

PROGRAMS THAT THRIVE WITHOUT FINANCIAL AID

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About Park City Culinary Institute

- Park City Culinary Institute offers a shorter, more affordable alternative for people interested in Culinary School
- Rather than rely on Title IV funding, which requires accreditation, we cater our programs to what students want
- Certificates range from 80-200 hours, and job placement – partially due to the strong market – has been close to 100%



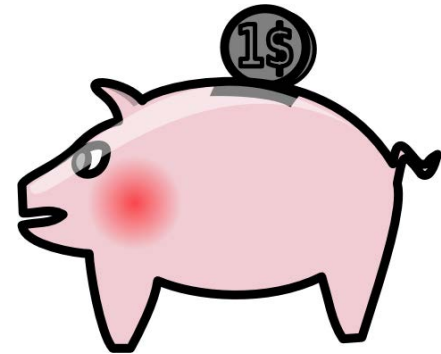
Surviving without Financial Aid

- ~~Innovation?~~ Return to the past
- Park City Culinary Institute is market driven rather than driven by government funding
- Students have had to come up with tuition themselves
- Not being accredited gives us many freedoms, and allows us to create more value for our customers



How do students pay for school?

- Borrow from friends and family
- Signature loans (no student loans)
- Zero interest credit cards
- GI Bill
- LDS Mormon Church/Work-Study
- Employer Sponsors
- Limited School-funded Scholarships (e.g. for ProStart)



How to Attract Students

- High quality food
- Notable instructors (not necessarily educators)
- High end equipment (All Clad, Traulsen, Wusthof, nice silverware)
- Really Great Food
- No hairnets
- Safety & Sanitation Referred to Health Dept Courses

Demographics

- Half under age 30 half 30 to over 60
- Career Changers (pharma, nurses, sales, banking, etc.)
- 50% Entrepreneurial
- Restaurant/Food Truck Owners
- Many already have college degrees and Masters Degrees

Living on a Low Budget



- Shared Economy – Uber, AirBnB, etc.
- Look for assets that other people aren't always using
 - A commercial kitchen in a Temple
 - An abandoned restaurant in a seasonal resort town
 - Restaurant space during non-peak times
- Instructors who have a few extra hours between their day jobs
- Limited Meetings and Paperwork
- Look for win-win situations

What worked

- Local businesses
 - Business owners to round out their skills, or launch new businesses (High ROI)
 - Local High-End Grocery Chain
 - Sending their staff for training with us because we are small enough to cater to their schedule & needs, give them personalized attention, and not get distracted with federal opportunities
- GI Bill
- LDS Mormon Church
- Workforce Services



Additional Sources of Revenue

- Corporate Events, and high-end catering
- Consulting (we'll see)
- Retail (need more traffic)



How much training is needed?

In our market, 80-200 hours is enough training to:

- Get placed into nearly any F&B job in our state
 - Trendy restaurants
 - Ski Resorts, and hotels such as the St. Regis
 - Large and respected catering companies
 - And in this tight job market, to be recruited by Aramark, Holland America/Princess Cruises, and other out of state employers
- Give a foundation to entrepreneurs/working cooks
- Attract home cooks



Freedom from Accreditation

- Programs can be shorter, and priced more efficiently
- Ability to customize, and exclude topics that aren't as valuable to our students (e.g. sanitation)
- Move quickly to tune the program to the market
- More sophisticated student body, with college and masters degrees
- For marketing, use other emblems to build credibility



Utah Governor's Office *of*
Economic Development

Challenge: Educating our Audience

- How do you respond to students who assume a school has to be accredited to:
 - Get a job
 - Be doing the right thing
- How do you present financing options to students who believe:
 - Debt is bad, but
 - Debt as financial aid is good

