

JULY 2019 - JUNE 2020

IMPACT REPORT

UTAH VALLEY BUSINESS RESOURCE CENTER



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LETTER FROM THE DIRECTOR

Utah Valley University's 2030 vision includes a strategy to "strengthen partnerships for community, workforce, and economic development." This includes "strengthening the Business Resource Center (BRC)."

The Strategic Intent of the BRC is to Foster economic Development in the City of Orem and Utah County by helping small businesses to grow, mature, and become sustainable engines of job creation and economic vitality for the region. It has 4 strategic imperatives including 1) Incubator Resources, 2) Expanded Services, 3) Community Collaboration, and 4) Brand Awareness.

Despite COVID19, or maybe because of it, this has been a busy year. I was hired as the Director of the Utah Valley Business Resource Center in November. Here are some of the things we have accomplished over the past year.

- We started the Orem Business Alliance, in collaboration with Orem City
- We began setting up a Smart Cities and Fabrication Lab (SCaFL) in partnership with UTOPIA Fiber, Utah Ignite, Utah Open Source, and others.
- We held Smart Cities Networking lunches, bringing the IoT community, chambers of commerce, and City Leaders together to discuss Smart City opportunities and initiatives.
- A BRC Executive Board was established to determine how the facilities would be used
- Digitized intake process online application, online payments, and digital contracts
- Began deploying a software application called Startup Space for entrepreneurs to network and find resources, events, and mentors.
- In response to COVID-19, the Utah Valley BRC was very involved with the local Chambers of Commerce in creating webinars and disseminating information to small businesses about government stimulus opportunities.

We have a number of other initiatives we are working on to help entrepreneurs and small businesses in the community.

Sincerely,

Peter Jay
Director of the Utah Valley Business Resource Center
Utah Valley University

BUSINESS INCUBATOR

There are 16 companies in the Utah Valley BRC Business Incubator. The Incubator is being modified to accommodate more dedicated desks, shared workspaces, virtual office space, and conference rooms. We believe this will allow us to have a larger impact with more business with the limited space.

\$50Shared Workspace

\$75Dedicated Desks

\$150+Cubicles

\$250+Office Space

HIGHLIGHTS

Tenants: 16

Offices: 23

Dedicated Desks: 4

Shared Workspace/Virtual Office: 28-40

Funding Packages: 2 for \$24,475

Networking Events Attendees: 490

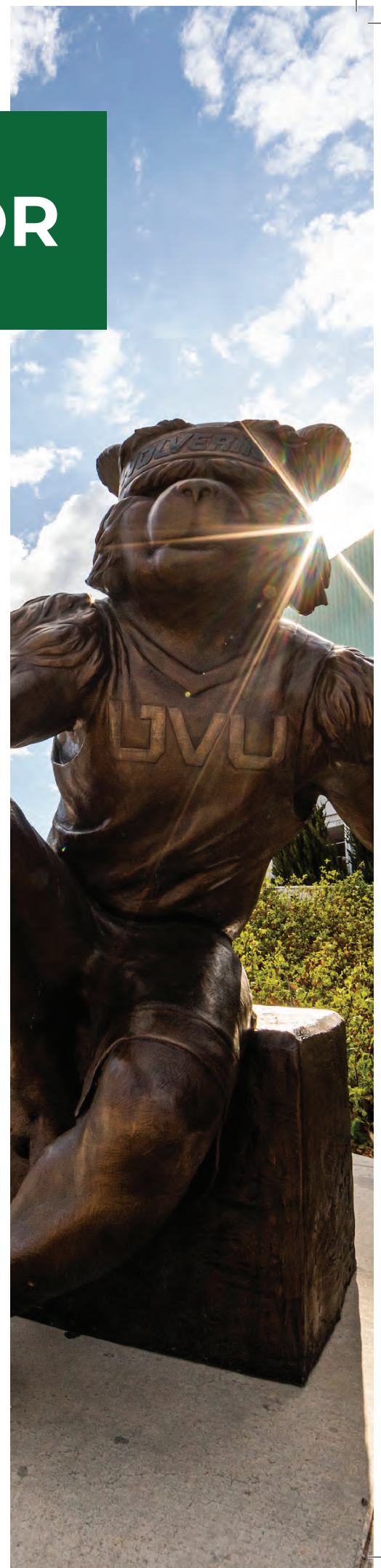
Clients Served: 385

Incubator Graduates: 1

Events: 5

Event Attendees: 84 (From January to April 2020)

The Utah Valley BRC supported the incubators during the COVID-19 shutdown by waiving their rent for 3 months.



HEBER VALLEY BUSINESS RESOURCE CENTER

The Heber Valley Business Resource Center is just getting started. Facilities and furniture are being modified to provide a shared workspace for businesses in Heber Valley.

A membership model is now in place, where any business with an office, dedicated desk, virtual office space, workspace or membership with the Heber Valley BRC also has a membership with and can use the space and the labs at the Utah Valley BRC, and Vice Versa.

Any Heber Valley BRC member business can come down to the Utah Valley BRC and take advantage of its facilities and resources that currently exist and that are in development. We believe this strategy gives immediate benefits to the Heber Valley BRC.



UVU ECONOMIC DEVELOPMENT

The role of Economic Development is to grow the economy with increased companies, jobs, and revenues. UVU Economic Development runs the Business Resource Center and collaborates with other economic development organizations around Utah County and the State of Utah. It is currently involved with multiple chambers of commerce. It helped set up the Orem Business Alliance and is very involved with the Alliance. The director regularly speaks at community events, including at Downtown Provo, Inc, the Orem Business Alliance, and the Eagle Mountain Chamber of Commerce. He also sits on the board of directors of the Point of the Mountain Chamber of Commerce.

The Economic Development Director is also the Director of Utah Ignite, a smart cities organization in the state of Utah, and one of 30 Smart Cities organizations throughout the country. Utah Ignite regularly holds smart cities luncheons and other events in collaboration with the South Valley Chamber, Point of the Mountain Chamber, American Fork Chamber, and the Salt Mine in Sandy. Speakers have included business reps, university reps, and city and government. Lt. Governor Spencer Cox spoke about Smart Cities in December.

Utah Ignite has also provided grant funds for smart cities innovation competitions which have been awarded to university teams and entrepreneurs to develop new smart city applications.

UVU Economic Development is working on additional initiatives to bring federal grant funds to UVU and the State of Utah, provide access to import/export assistance, create innovation labs for smart city and create innovation labs for smart city technologies..

OREM SMALL BUSINESS DEVELOPMENT CENTER

HIGHLIGHTS

Clients Assisted: 377

Jobs Created: 32

Revenue Growth: \$1,635,100

New Financing: \$2,980,400

Success Stories:

Savology

Here's a link about Savology

<https://www.uvu.edu/moneymanagement/blog/2020/savology.html>

Businesses of the Year:

NectarHR

Here's an article about NectarHR (PerkNow)

https://www.heraldextra.com/business/local/orem-company-streamlining-businesses-employee-perks/article_489a496b-91f0-5574-bbf2-d1f64f9d7981.html with a picture

Clients of the Year:

Savology

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OREM BUSINESS ALLIANCE

The Utah Valley BRC played an instrumental role in establishing the Orem Business Alliance and continues to support it. The BRC, in partnership with Orem City, designed the logo, planned the first luncheon in March 2020 in the BRC conference room. Peter Jay, the BRC Director was the first speaker at the first luncheon. Shortly after that the facilities

The first event for the Orem Business Alliance was in March 2020, just before the COVID-19 quarantine. Peter Jay was the speaker for the luncheon. Over 100 people RSVP'd and over 70 showed up. Both of which are good numbers for a chamber of commerce or business alliance luncheon. Since then, the Orem business alliance has helped host or promote webinars and business stimulus grants supporting local businesses during COVID-19.



VETERAN BUSINESS RESOURCE CENTER

The Veteran Business Resource Center has a statewide focus with much of its work in Salt Lake County. It has only recently been focusing on Utah County.

Clients Assisted: 1

Jobs Created: 1

Revenue Growth:

Start-up: \$0

New Financing: \$0

Success Stories: Too Early, but prospects are good. The business is a husband/wife medical practice. Wife is a Nurse Practitioner and is opening her own clinic marketing aesthetics to a target Hispanic market.

*The VBRC at The Mill at Salt Lake Community College served 271 total veterans, 536 businesses, and provided 787.4 total one-on-one consultation hours.

NEW INITIATIVES

Smart City and Fabrication Lab (SCaFL)

UVU is building a Smart City and Fabrication Lab. UTOPIA Fiber donated a 10GB connection. Utah Open Source, a network of 15,000 software developers helped to install servers connected to the 10GB connection.

Utah Ignite is part of a national network of Gigabit Communities, under the umbrella of a national organization called US Ignite.

Catalyst, Accelerator, Wolverine Fund

In partnership with the UVU Foundation, the Wolverine Fund, and the Entrepreneurship Institute, the UV BRC is supporting their efforts to develop an accelerator that provides academic credit to participants along with the potential for funding and space to launch businesses in the UV BRC.

Utah County World Trade Center

With the development of the inland port and growing opportunities in international trade, now is the time for Utah County to have a World Trade Center supported by one of its anchor universities, Utah Valley University. Utah Valley University already has a robust international business program for students. The International Trade Center is an opportunity for students to participate in engaged learning by providing research and consulting services to local businesses importing and exporting products.

Regional Economic Development

UVU is partnering with Economic Development Directors from cities in Utah County to have a regional economic development strategy.

PARTNER STATISTICS

Procurement Technical Assistance Center

The Procurement Technical Assistance Center (PTAC) assists businesses in obtaining government contracts with the federal government, military, states, counties, cities, school districts, and others. Their services are free to the business community.

Contracts Awarded: 45
Amount Awarded: \$53.5 Million
Clients Counseled: 146
Hours of Consulting: 122.5

Utah Ignite

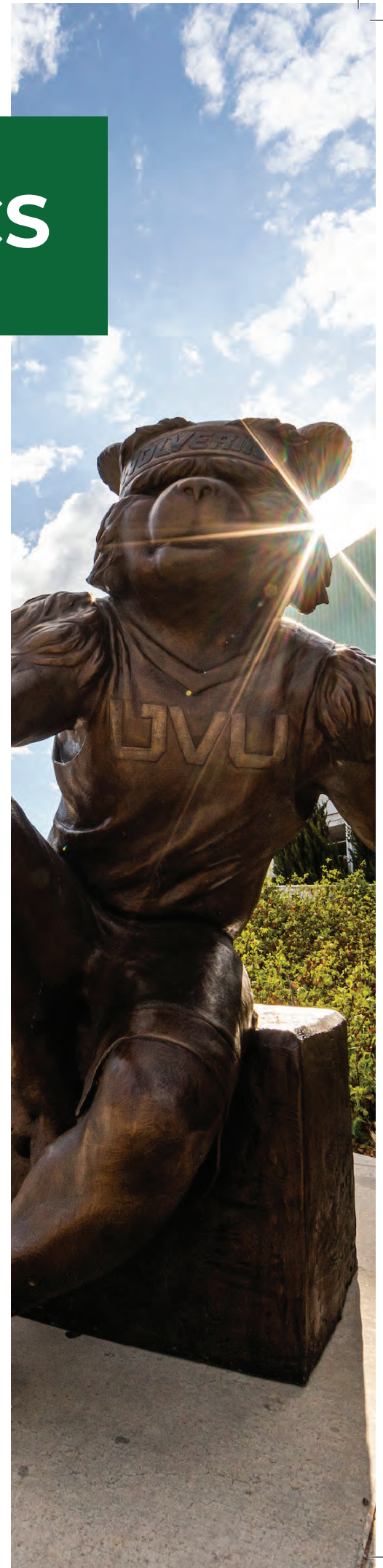
Utah Ignite is one of 30 Smart Gigabit Communities throughout the United States, under a national program called US Ignite. It is partnered with the Chambers of Commerce, Utah Valley University and University of Utah.

Grants Provided or Received: \$24,475
Projects: 5
Events: 24
Event Attendees: 675

iMPact Utah

iMPact Utah provides lean six sigma and other consulting to manufacturing companies in Utah.

Events: 92
Attendees: 1,388
Increased Sales: \$45,130,872
Retained Sales: \$47,095,000
Jobs Created: 215
Jobs Retained: 232
Cost Savings: \$3,075,000



UVU SMART LAB

The UVU Smart Lab analyzes advertisements, websites, physical displays, and other marketing and sales product with sophisticated equipment, including eye tracking software and physiological measurements.

UVU's SMARTLab won its fourth Best of State award in a row for the Best Analytical Lab in Utah, and its first Best of State Statue (BOSS) award for the entire category of Science and Technology.

Since launching in November 2014, the SMARTLab has

- educated over 5,000 unique corporate executives and students on cutting-edge neuromarketing methodologies and biometric testing techniques
- over 225 tours
- over 200 corporate and academic studies.





TOAST MASTERS

One meeting per month from January to April.
There were four meetings.