CENTRAL FOR INNOVATION AND BUSINESS DEVELOPMENT (CIBD)

- Mission: Catalyze entrepreneurship, small business growth, new product development, and job creation in western Wisconsin.
- “University/business bridge” element of new business incubator.
- Guiding Principles:
  - COLLABORATION
  - STRATEGIC FOCUS
  - EFFECTIVE PLANNING AND ASSESSMENT
COLLABORATION

- UW-River Falls
- Regional Business Leaders
- Western WI Regional Planning Commission
- Chancellor's Advisory Council
- City of River Falls
- St. Croix County EDC
- River Falls EDC
STRATEGIC FOCUS

• Center will strategically focus on university and regional strengths:

  - Business Development Support
  - Food Product Development and Marketing Incubator
  - Biomedical Science

Feasibility study (underway) will help to further define focus and scope of CIBD
BUSINESS DEVELOPMENT SUPPORT

- Through CIBD, UW-River Falls College of Business and Economics will provide:
  - Business feasibility studies
  - Business and marketing plans
  - Analysis and development of international markets
  - Strategic management

- By 2014, twenty MBA students available to work on projects/provide expertise

Incentive grant would strengthen business development support from UW-River Falls College of Business and Economics (e.g. CIBD Director/staff, database to identify potential clients, student internships)
• Build on collaboration with robust Wisconsin food processing industry (especially dairy) and DATCP
• CIBD will assist individuals and businesses in developing new products, expanding current product lines and markets, and development business plans

Incentive grant would enhance resources (faculty, staff, equipment) to support food product development, testing and safety, and support student internships
COLLABORATING WITH HIGH-GROWTH RIVER FALLS BUSINESSES

Incubate “spin off ideas” from existing high-growth businesses

Dr. Jeff Cernohous ('93)
Founder, Interfacial Solutions
EFFECTIVE PLANNING AND ASSESSMENT

“He who fails to plan is planning to fail”

- Winston Churchill
# St. Croix Valley Center for Innovation and Business Development (CIBD) Timeline

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>May 2013</td>
<td>Feasibility study complete.</td>
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<tr>
<td>June 2013</td>
<td>Complete and submit EDA questions for input.</td>
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<td>June 2013</td>
<td>Start formation of nonprofit organization and/or CDA as appropriate.</td>
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<td>June 2013</td>
<td>Begin process of securing grant funds, financial and other partners, building tenants, tenant service packages and resources, board members, media plan, etc.</td>
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<td>August 2013</td>
<td>Submit draft EDA application for comments.</td>
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<td>Sept. 2013</td>
<td>Submit final EDA application with suggested revisions.</td>
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<td>May 2014</td>
<td>CIBD opened and services provided at a non-incubator site provided by the City.</td>
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<tr>
<td>May 2014</td>
<td>Marketing of CIBD to potential firms.</td>
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<td>May 2015</td>
<td>New incubator grand opening.</td>
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SUPPORTING UNIVERSITY’S EDUCATIONAL MISSION

- **Student Internships and Research Projects**
  - Developing critical thinking, communication skills, and entrepreneurial spirit

- **Faculty Support**
  - Providing opportunity for greater collaboration with businesses and industry
  - Supporting idea and product development

- **University/Business Innovation Fellows**
  - Collaborating with faculty, businesses, student interns to develop new ideas and marketable products
  - Typically teaching at least one course, infusing new perspectives