

UW System Board of Regents
April 10-11, 2014

Update on Activities to Support Research, Economic, Development, and Innovation at UW-River Falls

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WISCONSIN**

River Falls

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Glenn Potts, Dean,
College of Business
and Economics



Scot Simpson, City
Administrator, City of
River Falls



Shannon Zimmerman,
Chief Executive
Officer, Sajan, Inc.

CENTER OF INNOVATION AND BUSINESS DEVELOPMENT

College of Business and Economics

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Two important goals to meet

1. The College of Business and Economics and the University of Wisconsin – River Falls include assistance to the business community as an important part of our mission.
2. The College of Business and Economics was considering the launch of a full-time MBA program. (support structure needed to be created)

The discussion of collaboration on an incubator provided what we believe is an innovative solution to our problems.

We have created the

Center for Innovation and Business Development.

1. Small Business Development Center, new location
2. Economic Development specialist, Director of the CIBD

- The SBDC has a well established mission and process to meet the needs of start-up businesses.
- The Director of the CIBD will establish and work within an extensive network of business leaders and economic development professionals.
 - Help place well trained, enthusiastic, and energetic young MBA students in meaningful projects with the region's business community.
 - Provide a new, effective, and efficient communication link between the University and the business community

The Director of the CIBD was hired last week, I would like to introduce Danielle Campeau. Undergraduate Biology major, MBA, successful high level professional experience

- Danielle will work to place MBA students with businesses, to the benefit of the business and the student.
- She will help businesses understand the value of working with the student.
- She will help the student understand the urgency of business and the high expectations they must meet.
- She will be ready to step in to find solutions to any problems or misunderstandings that might arise. We want every placement to be beneficial to the business.
- She will work with business owners, CEOs, and the University to better leverage the great resources of the University to the benefit of the business community

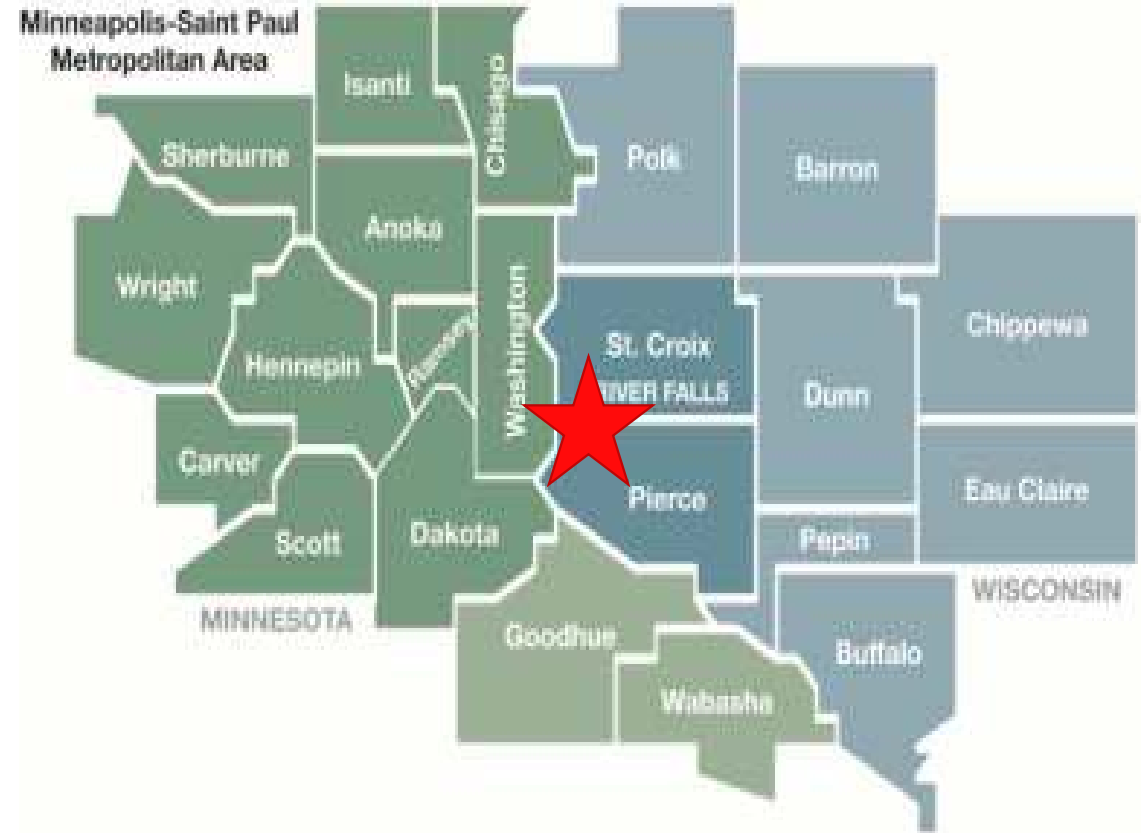
While an employee of the University, she will be an **advocate for businesses.**

- Effective communication and collaboration between UWRF and the business community of the St. Croix Region will be realized.
- Talented MBA students make important contributions to the region's businesses.

The CIBD will help the University meet its potential for helping with the economic growth of the region.

REGIONAL BUSINESS INCUBATION

- What: Programming & Market
- Why: Bold Strategic Partnership
- Where: New Building in River Falls
- How: Partners, Funding
- When: Timeline



www.rfcity.org/incubator

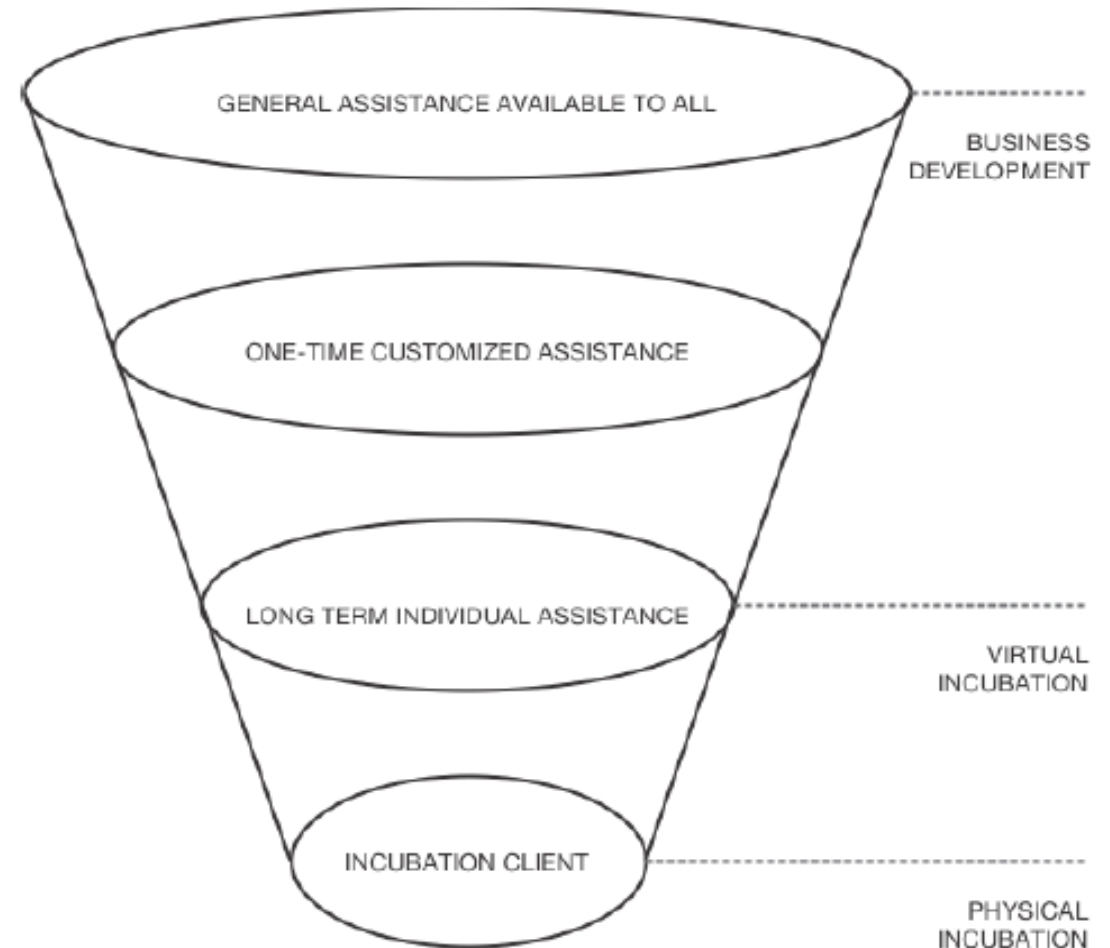
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WHAT: REGIONAL BUSINESS INCUBATION - PROGRAMMING

- “When successfully implemented, business incubation can have a positive effect on the success of new ventures.”
- “Keys to success include accurately defining the market opportunity and delivering the services (programming and facilities) required by start-up and small businesses.”



WHAT: REGIONAL BUSINESS INCUBATION – MARKET



- Over 5,000 Entrepreneurs just in Pierce and St. Croix Counties
- Average of nearly 1,500 new businesses per year
- Some Key Sectors
 - Agriculture
 - High Value Services
 - Manufacturing

WHY: BOLD STRATEGIC PARTNERSHIP

- UWRF – Strategic Goal #3
 - **Innovation & Partnerships** : UW-River Falls will incentivize and support innovation, often in collaboration with others, to support student learning, enhance the distinctiveness and stature of the university, and catalyze economic and sustainable community development. Our partnerships will reinforce the value of the university to the state and region.
- City – Goal # 3, Strategy # 3
 - **Seek Partnerships to Promote Economic Vitality**: Supporting existing infrastructure and engaging in development activities that fit with the community’s character
- WEDC – Strategic Goals #1 & #3
 - **Be Bold**. Wisconsin needs to make dramatic, not incremental, improvements in its economic performance. WEDC should incorporate bold, innovative solutions and challenge status quo practices.
 - **Operate as an Extended Enterprise**. Economic development in Wisconsin is driven by hundreds of economic development organizations in the state. WEDC should engage these entities and focus on how to leverage, mobilize, and align this network to achieve economic development goals.

WHY: WHY: BOLD PARTNERSHIP TO LEVERAGE ECONOMIC DEVELOPMENT NETWORK –PLACE MATTERS TOO

- Dozens, if not hundreds, of resources for entrepreneurs and businesses in the region
 - Scattered and unknown to general entrepreneur community and existing enterprises alike
 - Programs are important but ...
- Place is Important Too
 - Front Porch – Welcoming, visible, logical entry point to access resources
 - Living/Family Room - Inviting, functional, gathering space for entrepreneurs and resources
 - Garage – Workshop, inventory holding, “special projects”, study, office, “cave”

WHERE: STERLING PONDS CORPORATE PARK

- Patterned after Region's Premier Business Park – Whitetail
 - Home of several of the Region's High-Growth Businesses
- Open Fall 2014
 - 50+ acres immediately available
- Outstanding Location
 - Easy Access for/to Polk, Pierce, and St. Croix County Entrepreneurs
 - Close Proximity to Main Campus, Hudson Center, and Laboratory Farm
 - Central to Major Business Parks and Sites in the three County Area
 - Willing Partners and resources for facility finance



HOW: KEY PARTNERS

- University of Wisconsin - River Falls
- West Central Regional Planning Commission
- State, Regional, & County EDCs
- City of River Falls
- U.S. Department of Commerce, Economic Development Agency (EDA)
- Key CEOs & Area Companies

FUNDING

- Facility Capital Cost million \$2.5 to \$3.0
- Projected EDA Grant million \$1.2 to \$1.5
- Facility Annual Operating Cost* \$100,000
- Projected Annual Lease Revenue \$100,000 to \$170,000

*excludes CIBD Operating Cost

More information: <http://www.rfcity.org/incubator>

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WHEN: TIMELINE

- 2013

- Concept & Feasibility
- Day-time MBA Program Launch



- 1st Half 2014

- TID Approval
- Corporate Park Bids Awarded
- CIBD Opened

- 2nd Half 2014

- Corporate Park Construction
- Business & Industry Symposia
- Innovation Fellows Launch
- Submit EDA Grant



- 2015

- Ownership Group Created
- EDA Funding Decision
- Building Plans Finalized



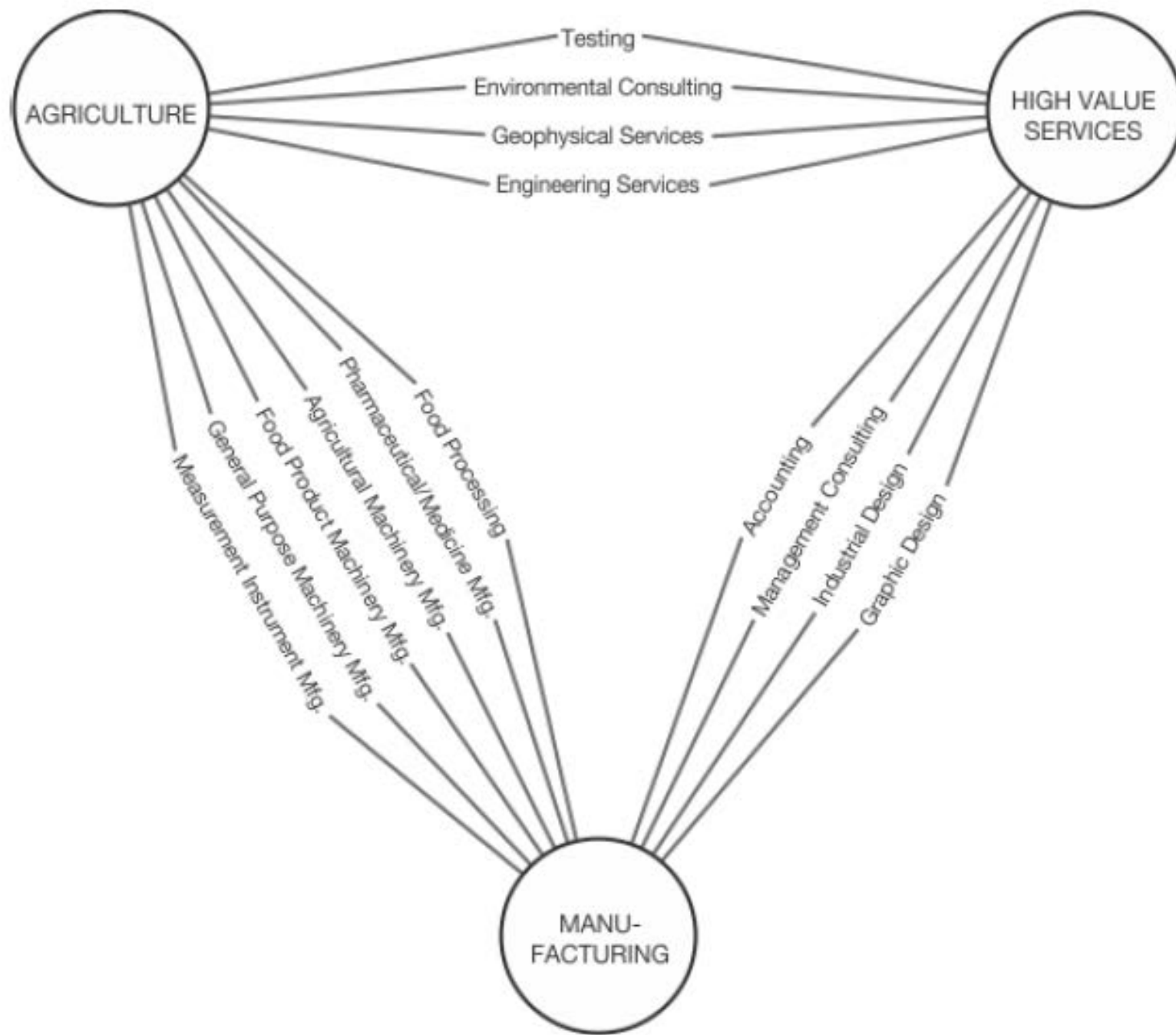
2016
Incubator Opens

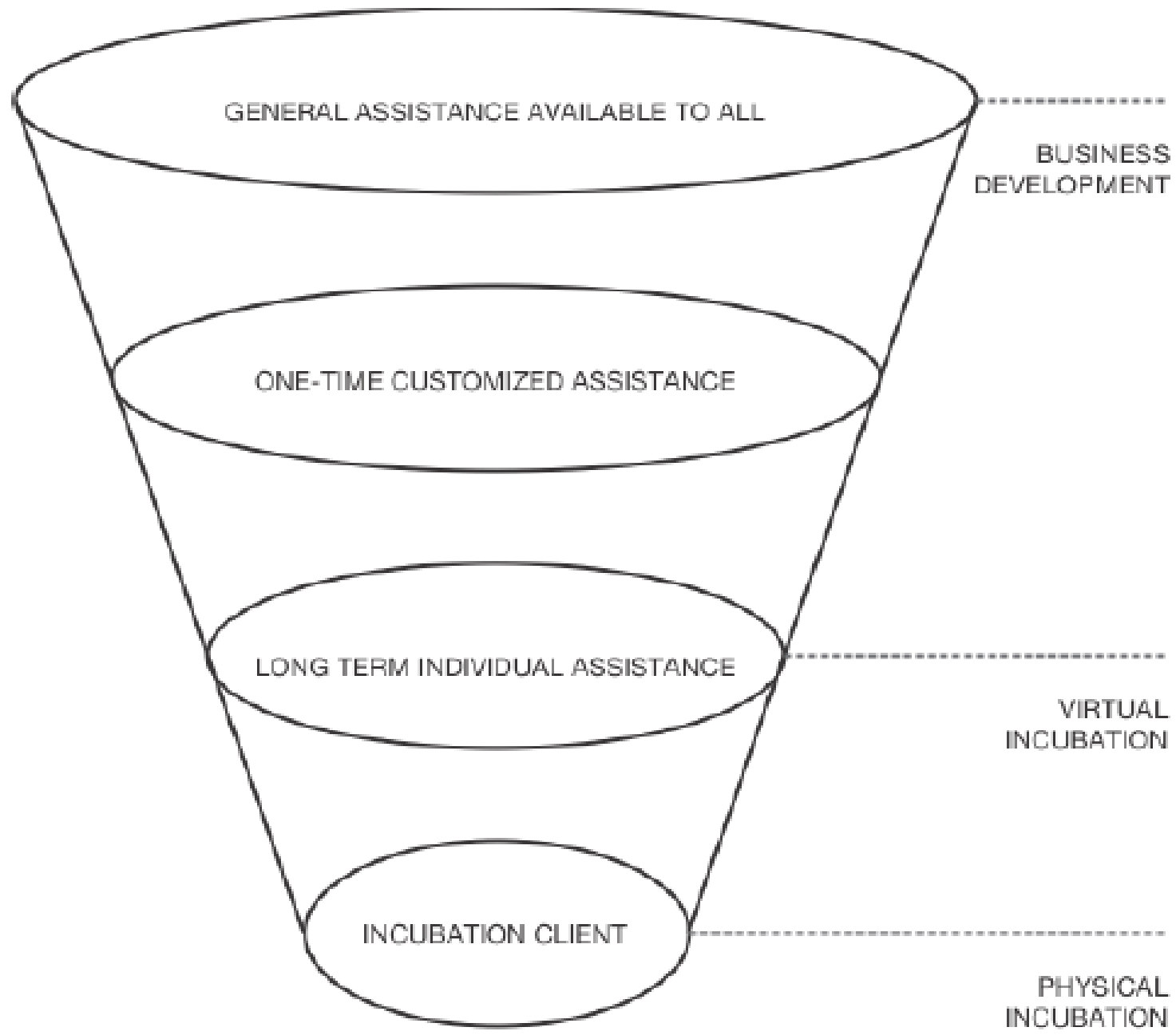
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Chapman Drive

Paulson Road

Radio Road

State Highway 35

County Highway U

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