

IDAHO INNOVATION CENTER

ANNUAL REPORT

2021

IDAHO
INNOVATION
CENTER



Taking Business to the
NEXT LEVEL!

208-523-1026 WWW.INNOVATEIDAHO.ORG

MISSION:

The mission of Idaho Innovation Center as a business incubator, is to provide resources to small, fledgling companies where entrepreneurs can confidently and aggressively start and grow their small businesses through collaboration, education, mentoring, and shared resources.



Taking
Business
to the
**NEXT
LEVEL!**

VISION:

The Idaho Innovation Center stimulates entrepreneurial spirit and innovation promotion, fostering growth and future business development in Eastern Idaho.

EXPERT HELP-TARGETED RESOURCES-TANGIBLE RESULTS



LETTER FROM THE EXECUTIVE DIRECTOR

Bryan Magleby

December, 2021

What an amazing year 2021 has been for the *Idaho Innovation Center*! Although the “universe” keeps sending a few “curve” balls in the forms of diseases, earthquakes, temperature changes, increased wages and a new president, the Idaho Innovation Center continues to make progress in fulfilling our slogan of “TAKING BUSINESS TO THE NEXT LEVEL!”

The Idaho Innovation Center made progress by graduating 6 businesses into the Eastern Idaho business community. Some additional success was seen in that 65% of the tenants of the IIC were mentored by either the SBDC, IIC, PTAC or SCORE. Over 80% of our tenants saw an increase in income or stayed consistent with their 2020 revenues. Our tenants are also very involved in networking their businesses as 83% of them attended lunches with either BNI, BNG or participated in a group Mastermind event throughout the year. The *Idaho Innovation Center* also welcomed 14 new tenants to join the others in “taking their business to the next level!”

The IIC is excited for 2022---we will be partnering once again with the SBDC, SCORE, IWBC (Idaho Women’s Business Center), CEI (College of Eastern Idaho) and the Idaho Falls Chamber of Commerce in presenting classes throughout the year on these topics:

- » Leadership
- » Digital Marketing
- » Sales Strategies
- » ELEVATE Your Business
- » GROW Your Business
- » Quickbooks

We WELCOME 2022 with open arms and look forward TAKING BUSINESS TO THE NEXT LEVEL!

Sincerely,

Bryan Magleby

Executive Director



HISTORY

The Idaho Innovation Center is a dynamic non-profit (501-C4) small business incubator that began in 1986. As a business incubator, the IIC is a starting point for entrepreneurs who need affordable business space to start and grow their business.

The IIC has partnered with SCORE, The Small Business Development Center (SBDC), and the Idaho Women's Business Center (IWBC) to offer on-site, for no cost consultation and affordable business training.

The Idaho Innovation Center is a great place to be if you are a new business and just getting your start. IIC has lots of great programs to help you succeed. All of the people who are behind IIC do a great job and care about everyone's success and I am very grateful for that. No regrets coming to the Innovation Center.



Jessie Bedke, J & B Superior Exteriors

REVIEWS

Idaho Innovation Center 2021

Glenn Guzman-Development Workshop Inc.

The IIC is the place to go for Small Business support in SE Idaho! Classes are designed to help guide new business in the right direction. Bryan and the team are knowledgeable and want to see businesses succeed.

Chris Capron-Healthy Home Environmental

Idaho Innovation Center is an AMAZING resource for small businesses. They offer business coaching and a variety of classes to help you succeed such as Growing your Business, Quickbooks, Marketing, Advertising and so on. The team is very experienced and happy to help you.

Jill Fullmer-Grace Avenue Market

Idaho Innovation Center is a great resource for small businesses. Bryan helped me make sure my business was set up correctly and referred me to people that could help with my business needs. He was so helpful in pointing me in the right direction. I took a marketing class that was so very beneficial and the connections/networking from that class have helped my business. Such a great local recourse for small business owners! I highly recommend them!

2021 in Review

17 out of 29 companies have mentored or consulted with the **IIC, SBDC, PTAC** or **SCORE**.

Top reasons why Businesses are choosing to locate their business at the Idaho Innovation Center.

- ▶ **Location**
- ▶ **Price**
- ▶ **Business coaching**
- ▶ **Networking opportunities**
- ▶ **Availability of professional business support**
- ▶ **Services**
- ▶ **Flexible terms for space**

Most valued class/workshops offered at the Idaho Innovation Center.

- **Trademark/Patent**
- **Quickbooks**
- **GROW Your Business**
- **ELEVATE Your Business**
- **Online Marketing**
- **DISC Training**
- **Sales**
- **Mastermind.**

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Businesses Graduated into the Community

65%

Mentored with SBDC, IIC, PTAC, or SCORE

32

Businesses including the Food Village

83%

Attend lunch with BNI, BNG, or Mastermind networking groups.

83%

Of tenants participated in Classes/Workshops

59

New Employees

80%

Saw an increase in income or stayed consistent with 2020

14

New Companies

Idaho Innovation Staff

Bryan Magleby

Executive Director
bryan@iictr.com

Traci Kirby

Tenant Coordinator
admin@iictr.com

Kristin Lott

Events Coordinator
programs@iictr.com

Camille Pardo

Accounting
accounting@iictr.com

JR Kirkham

Facilities & Maintenance

Board of Directors

Dana Briggs, Chairman

City of Idaho Falls - Economic Development

Teresa McKnight, Vice-Chair

CEO of REDI

Jeff Hart, Secretary/Treasurer

VP, Bank of Commerce Branch Manager

Bryron Reed, Member

Bonneville County Commissioner

Chip Schwarze, Member

CEO, Greater IF Chamber of Commerce

Eric Hess, Member

Financial Representative-Northwestern Mutual

Monte Young, Member

General Manger, KIFI/KIDK

Scott Hall, Member

Nelson, Hall, Parry, Tucker Law

Brian Wilson, Member

Tok Commercial Real Estate

Rebecca Casper

Mayor of Idaho Falls-Ex-Officio

Sean Colletti

Mayor of Ammon-Ex-Officio

Bryan Magleby

Executive Director
Idaho Innovation Center-Ex-Officio

