Annual Report

IDAHO INNOVATION CENTER

2023

Taking Businesses to the NEXT LEVEL!

208-523-1026

WWW.INNOVATEIDAHO.ORG

LETTER FROM THE EXECUTIVE DIRECTOR

Bryan Magleby

2023 can best be summarized as a year of GROWTH & EXPANSION!
The year of 2023 started off with a BANG with the opening of the ***IDAHO COMMERCIAL KITCHEN*** at the *Idaho Innovation Center*.

The *Idaho Commercial Kitchen* has been needed for years and is a great addition to the *Idaho Innovation Center*. After many years of planning and preparation for this venture, we kicked it off in early February. This facility is fully certified by the Eastern Idaho Public Health Department and is the largest state-of-the-art commercial kitchen available in all of Eastern Idaho!

Additional growth and expansion was made with the doubling of the **MASTERMIND** groups at the *Idaho Innovation Center*. The original Mastermind group has been going successfully for years, so we added a second Mastermind group in 2023. Due to the success of these groups, we will be expanding to yet a third group in 2024!

In 2023, we added more infrastructure to the **YELLOWSTONE FOOD VILLAGE** as well as *Eats & Beats* evening entertainment events with live music performed by local bands in the gazebo of the Food Village. This will be expanded in 2024 as well!

A new advanced class was offered on an experimental basis at no charge to many of our tenants in 2023 called **Getting TRACTION in Business---the Entrepreneurial Operating System**. The response has been so positive, both in the significant growth seen by the businesses applying the principles learned in the class and in the feedback from those attending the class, that this has been added to the class lineup and will be offered in full for a fee in 2024. Due to the advanced nature of this class, admittance will be by invitation only.

The ***Idaho Innovation Center*** has been living our business motto of ***"TAKING BUSINESSES TO THE NEXT LEVEL."*** We have seen many businesses graduate from our incubator program and have added some exciting new businesses as well.

Our E-POINTS program that was adopted in 2022 -- requiring tenants to earn points by participating in education, networking and mentoring opportunities -- has been a success. That program will continue going forward.

Our goals for 2024 include:

- **Expanding monthly instructional classes to 10 months of 2024**
- **Adding a third MASTERMIND group**
- **Monthly free business webinars all 12 months of 2024**
- **Expansion of the Entrepreneurial Operating System class**
- **Transition IIC from 501(c)(4) to 501(c)(3)**

Excited for the year 2024---BRING IT ON!

Bryan Magleby

Executive Director

HISTORY:

EXPERT HELP - TARGETED RESOURCES - TANGIBLE RESULTS

The ***Idaho Innovation Center*** is a dynamic non-profit 501(c)(4) small business incubator that began in 1986. As a business incubator, the IIC is a starting point for entrepreneurs who need guidance and affordable business space to start and grow their business.

Taking Businesses to the NEXT LEVEL!

VISION:

The vision of ***Idaho Innovation Center*** is to stimulate entrepreneurial spirit and promote innovation, fostering growth and future business development in Eastern Idaho.

MISISON:

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.

STRATEGIC PARTNERS:

The IIC has partnered with the ***Idaho Small Business Development Center (SBDC)***, and ***SCORE*** to offer onsite no-cost consultations and affordable business training. The ***Regional Development Alliance (RDA)*** is also available for business loans.

AMERICA'S SBDC IDAHO

SCORE FOR THE LIFE OF YOUR BUSINESS

Regional Development Alliance, Inc. East Idaho's Partner in Growth

2023 in Review

Top Reasons why entrepreneurs are choosing to locate their businesses at the *Idaho Innovation Center*

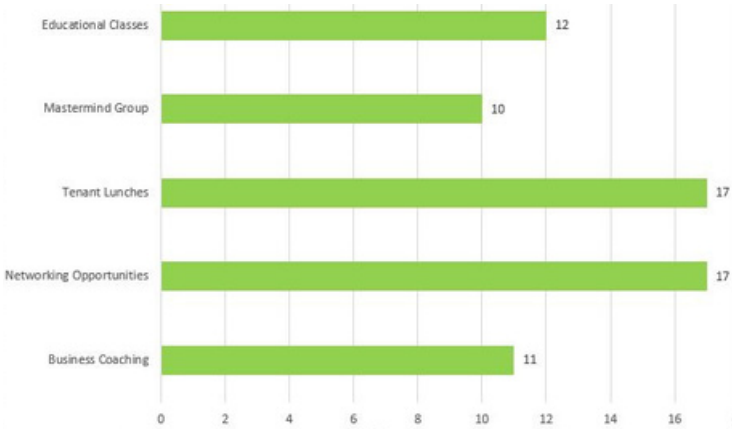
- Business Support Services
- Networking
- Opportunities
- Pricing / Location

Most valued class/workshops offered at the IIC

- QuickBooks
- Sales
- GROW Your Business
- Leadership Training
- Online Marketing
- EOS
- Mastermind

Hot Facts

Services Utilized



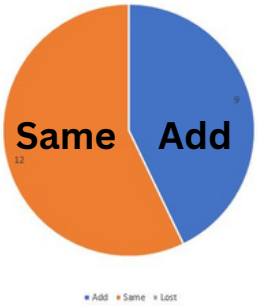
Overall Experience Rating

Out of 23 responses

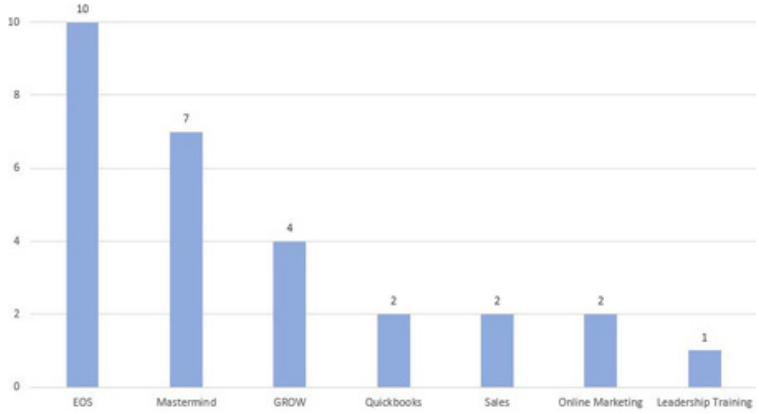
91% rated 5 STARS!

During tenure at the ***Idaho Innovation Center***, what best describes the employment trends of the company.

21 responses

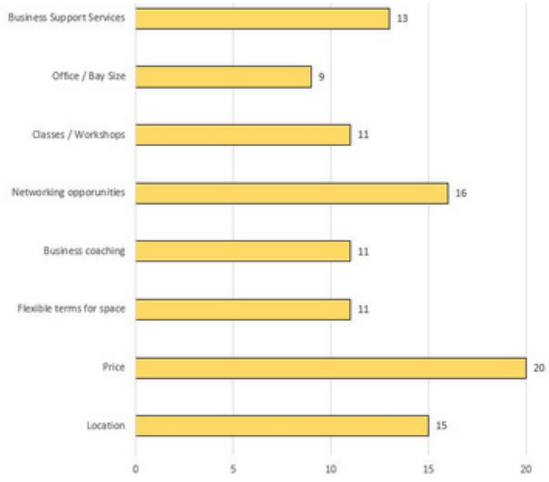


Most Valued Classes/Workshops offered by the ***Idaho Innovation Center***.



Reasons why businesses are coming to the ***Idaho Innovation Center***

(Select all that apply)



*** Information collected from 23 tenants.**

Hot Figures

95%

Businesses did semi-annual reviews with the IIC

13

Saw an increase in income in 2022

7

Businesses Graduated into the community

- Monreal Custom
- Conectate
- HR4VR
- Vulpine Marketing
- Sunrise Mobile Medicine
- All Shine Cleaning
- Grease Monkey

12

New Companies

37

Businesses including the Yellowstone Food Village

Testimonials

Idaho Innovation Center 2023

Amazing group of professionals. We worked with Bryan and Frosty. They are seriously so passionate about what they do, to help businesses grow and scale. We brought them some of our weak points and they were fast to help us find solutions to implement. We are thrilled as we look into the future and are so grateful for the help and passion that they have.

– Nicole Thompson

I love this place! We are so lucky to have an organization like this available in Southeast Idaho, and better yet, in Idaho Falls. Also, a huge thank you to the amazing people at IIC: Bryan, Marshae, Amber, and Frosty. Outstanding people leading an outstanding organization.

– Larinda Giegel

I love working with the Innovation Center. I wanted to take a class and I gave them a 1 day notice. They got me in the class I am so pleased with them. They can help take your business to the next level.

– Chris Capron

I registered for the Grow Your Business course and did the first meeting today. It was really good and well planned. The instructor, Dave Noack, is well prepared and is very seasoned in his understanding and teaching of the material. I am looking forward to the remaining 7 meetings to learn to grow my business.

– Jon Reed

Idaho Commercial Kitchen
at the *Idaho Innovation Center*

Vision: The Vision of the ***Idaho Commercial Kitchen*** at the *Idaho Innovation Center* is to grow the culinary experiences of local food entrepreneurs in Eastern Idaho.

Mission: The mission of the ***Idaho Commercial Kitchen*** at the *Idaho Innovation Center* is to provide an affordable certified commercial kitchen space where food entrepreneurs can safely craft their culinary products as well as receive business support to properly market their food and/or services.

Additional Features of the *Idaho Commercial Kitchen* at the *Idaho Innovation Center*:

- **Stainless Steel Prep Tables**
- **2 Double Door Commercial Refrigerators**
- **3-Door Commercial Freezer**
- **3 Commercial Grade Ovens**
- **2 2-Burner Gas Ranges**
- **2 Commercial Flattop Cooking Grills**
- **Commercial Grade Microwave and Proofer**
- **Prep, dish-wash, hand-wash & mop sinks**
- **Industrial Mixer**

For more information visit: **www.IdahoCommercialKitchen.com**

Yellowstone Food Village

Thai Food Plus

Thai Food Plus is a well-loved food truck located at the Yellowstone Food Village. They serve a delightful range of dishes, from classic Thai favorites to unique fusion creations. You can enjoy their flavorful cuisine in a relaxed setting with outdoor seating.

Yoimi Sushi & Hibachi

Yoimi Sushi & Hibachi has the finest chef with over 15 years of experience. Their special secret ingredients will always make your food delicious!

La Carreta

Friendly service, in an inviting atmosphere, where everything you order tastes like homemade authentic Mexican cooking. There is even room to sit inside on those cold Idaho winter days!

Tortas Lokas

Tortas Lokas is a popular food truck in the Yellowstone Food Village known for its delicious Mexican tortas. They offer a variety of options, from traditional carne asada to vegetarian choices, all served on fresh toasted bread with tasty toppings.

Rose Marie's Gluten-Free

A dedicated gluten-free food truck. They have foods like corn dogs, chicken strips, chicken sandwiches, cheeseburgers, mozzarella sticks, onion rings, funnel cake, and have healthier options like salads and grilled chicken.

Idaho Innovation Center Staff

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Board of Directors

Eric Hess, Chairman
Financial Advisor - Northwestern Mutual

Bryon Reed, Vice-Chairman
Bonneville County Commissioner

Monte Young, Secretary/Treasure
Former General Manager - KIFI/KIDK

Scott Hall, Member
Nelson Hall Parry Tucker, PLLC

Paul Baker, Member
CEO - Idaho Falls Chamber of Commerce

Catherine Smith, Member
City of Idaho Falls - Economic Development Administrator

Rebecca Casper, Ex-Officio
Mayor of Idaho Falls

Bryan Magleby, Ex-Officio
Executive Director, Idaho Innovation Center

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