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Grants Issued To Incubate Rural Entrepreneurs *\$250,000 Investment Made in Six County Programs*

Salt Lake City - Six rural counties will be working to "incubate" entrepreneurs thanks to an investment by the Governor's Office of Economic Development Board. Grants totaling \$250,000 were awarded for projects in Grand, Carbon, Sanpete, Iron, Box Elder and Tooele Counties. Funding for the grants was provided through legislation sponsored by Senator Pete Knudson from Box Elder County during the 2005 legislative session.

Board Member Bill Boyle from Monticello noted that 12 applications for funding were received requesting \$847,000 in total. Each project approached supporting local entrepreneurship in different ways. Representatives from the Governor's Rural Partnership Board, the Utah Alliance, Utah Small Cities, Inc., the Governor's Office of Economic Development Board and GOED staff, reviewed the grant applications.

Grand County will focus on developing a cluster of early stage businesses involved in digital media. Box Elder County wants to focus on the composites industry while Sanpete County wants to help agribusinesses. Tooele County wants to create an outreach center in Grantsville while Iron County hopes to develop an angel capital network and involve professors in helping manufacturers develop prototypes.

Martin Frye, Managing Director of the Governor's Office of Economic Development said, "We are excited that these rural communities are collaborating to support entrepreneurs, especially in areas of emerging economic clusters. It's gratifying to see how our efforts at the State and those in rural Utah are coming into alignment."

In other business, Dr. Greg Jones, State Science Advisor and Economic Clusters Director, gave a presentation on the Economic Clusters Initiative and its effort to align research and industry into a

productive and harmonized working relationship. He demonstrated how the Governor's Office of Economic Development (GOED) is in the process of reviewing each target industry for "Gaps" in the economic development process. When a gap is identified the GOED staff work to develop solutions for the potential stumbling block. Dr. Jack Brittain, Dean of David Eccles School of Business at the University of Utah, indicated that he has noticed, as researchers become more of the Cluster Initiative, that they are considering a move to Utah to gather around the targeted industry cluster. "Research teams are really like recruiting small businesses," one team they have worked with has 75 individuals and their families. "So moving such a team to Utah includes issues like housing, schools, spouse employment and all of the larger associated issues." Brittain went on to say, "when these research teams move to Utah they often bring significant research dollars and ramp up very quickly, having a very positive impact upon the community."

The next meeting of the Board is scheduled for December 16th at the GOED offices.

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