



BUSINESS INCUBATOR CENTER

Expert Help • Targeted Resources • Tangible Results

The BIC 2019 Program Report





Incubator Program

<http://gjincubator.org/business-incubator-program>

**\$8.8 Million in
Client Company Revenue**

5 New Companies

**5 Businesses
Graduated into the
Community**

**49
Client Companies**

<https://www.singletracktrails.com/>

**Singletrack
Trails:
Helping Palisade
and the rest of
Mesa County's
mountain bikers
Plunge into more
excitement!**





<https://fruitaworks.org/>

Fworks, our coworking space located in Fruita, had 34 daily drop-ins, 11 monthly memberships, 8 dedicated desks, & hosted 8 events.

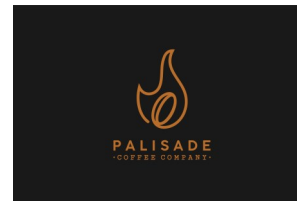
Palisade Coffee Company & Mountain Valley Seasonings: waking us up and spicing up our lives, coming to you from BIC's Commercial Kitchen!



<https://giincubator.org/>

Kitchen Incubator

BIC's kitchen program averaged 30 clients, creating 17 jobs and retaining 14, with annual revenues of \$800K. BIC's kitchen added 5 new clients & graduated 10 into the community in 2019.



<https://www.palisadecoffee.com/>

<https://www.mvseasonings.com/>

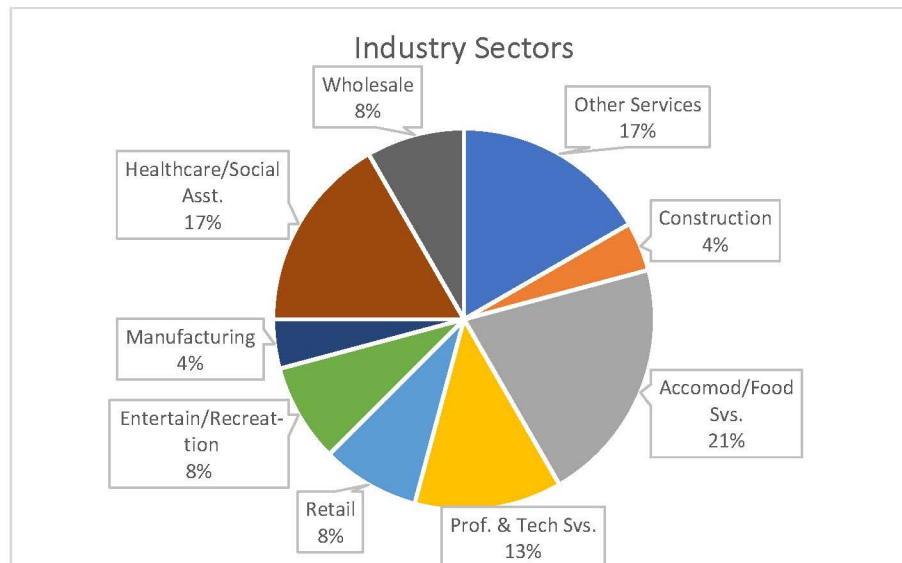
<https://giincubator.org/sbdc-overview/>



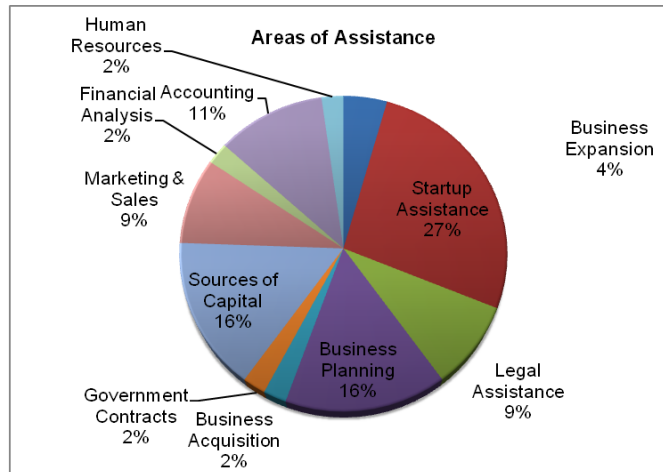
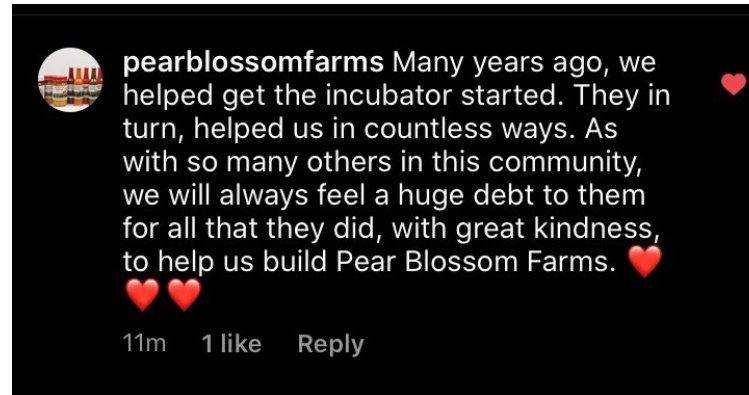
136
Jobs Created

405
Clients served

17
Business Starts



1,604
Coaching Hours by
15 Coaches



\$2.1 Million in
Capital Formation

<https://gjincubator.org/loan-fund/>

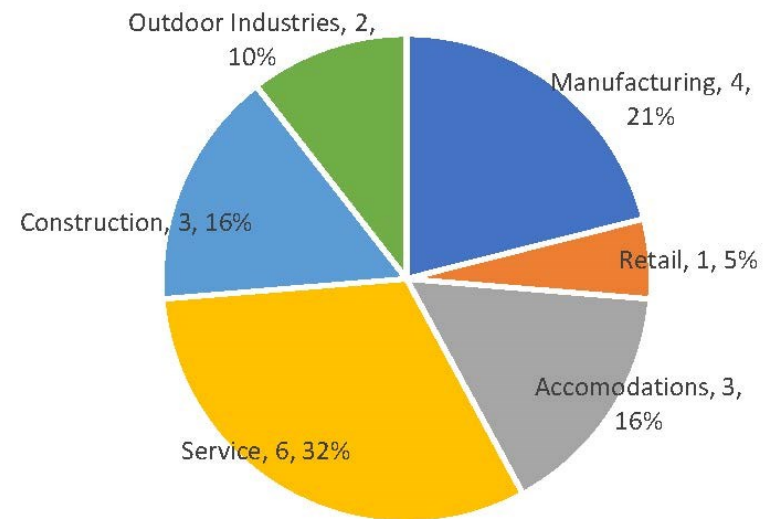


Business Loan Fund

19
**Small Business
Loans**

\$1.27
Million
Funded
in 2019

Loans by Industry 2019



\$2.75 in
Loans made per
\$1.00
Funded

\$886K
Additional
Leveraged
Funding

<https://imondiwakezone.com/>

With help from the **Business Loan**
Fund of Mesa County, Imondi Wake
Zone has local residents and
world-wide visitors “Waking Up” to
fun and games on the water



98 **Jobs**
Created or Retained

\$65 Million in
Capital Investments
within MCEZ

<http://gjincubator.org/enterprise-zone/>



3,982
Contribution Project
Certifications Issued

\$5.2 Million Cash
Donations Certified

\$1.2M
In-Kind
Donations
Certified

255 New Jobs
Created within MCEZ

<https://gjincubator.org/gj-makerspace/>

2

**Cohorts through the
WorkForce Innovation
Program in conjunction
with the Mesa County
WorkForce Center**

828

Volunteer Hours

3

New Maker Rooms Added:

Stained Glass

Sewing/Quilting

**Render Farm w/33
computers**



2

Product Launches

47

**Events, Workshops, &
Meetups**

13

Product & Design Assists

2

**Teen Programs Hosted
(Award-Winning High Fives/FIRST
Robotics Team #4944 and STEM)**

Coming Soon! Wood Working Shoppe

Business Incubator's Client [MLS Senior Care](http://www.mlsseniorecare.com/) won the 2020 InBIA (International Business Innovation Association) Incubator Client of the Year award after being nominated by BIC

<http://www.mlsseniorecare.com/>

Diana Connor decided to start a home health care business in 2015, but due to a lack of small business background, quickly realized she might be in over her head. She found BIC's website when searching online for help starting a business. After moving to Grand Junction in 2016, she took her first (of many) class at BIC—*Starting a Business in Western Colorado*.



Diana quickly enrolled in the Grand Junction Small Business Development Center's 12-week-long *Leading Edge* class (GJSBDC is a program at BIC). After finding out there was much about the home health care industry she didn't know, she took every business class offered at BIC, as well as meeting with staff and volunteer coaches. **"Having access to BIC gave me better information and more help than a 4 year degree," Diane says.**

Her first payroll of 2016 was \$99, and she ended the year with gross revenues of \$7,316. With a loan from the Business Loan Fund of Mesa County (a program at BIC), Diana purchased another personal care business in 2017. She retained that business' 3 employees, and by year end 2017 had 13 employees and 40+ clients. By 2018, 32 employees and 70 clients. By 2019, her 60 employees were billing 1,700 hours per week, with a monthly payroll of over \$100,000, and had annual revenues of \$1,108,331!



Diana continues to meet with staff regularly. **"One of the best experiences I had was sitting down with BIC staffer Helen Roe and going over my Cash Flow. This helped me understand the growth pattern I would need in order to be successful, and is one of my greatest benchmarking tools. Not only is the staff amazing, but meeting other entrepreneurs, sharing ideas, and learning from their experiences is instrumental to my success."** *Diana Conner*

<https://inbia.org/awards-results/>

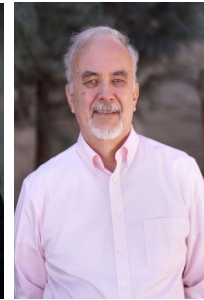
Founded in 1987, The Business Incubator Center (The BIC) is a regional **"one stop shop"** for new and existing small business entrepreneurs in Western Colorado. As a truly unique organization, The BIC hosts a traditional incubator program, a commercial kitchen incubator, the Grand Junction Small Business Development Center (SBDC), the Business Loan Fund of Mesa County, Mesa County Enterprise Zone, the GJmakerspace, and FWorks Coworking Space in Fruita. **The BIC's mission is to support the launch, growth, stabilization and long-term success of business enterprises in Mesa County, which we have been successfully executing for more than thirty years.**

With over 60,000 square feet of space for clients in residence and an exceptional combination of staff and volunteer coaches, The BIC has been recognized twice as the number one mixed-use incubator **in the world** by the International Business Innovation Association (InBIA) for our ability to successfully combine space, business advisory services, community and access to capital to serve our community.

We are here for our entrepreneurs.

We are here for every small business in our community.

We are here for you.



The BIC Board of Directors

The BIC Staff

