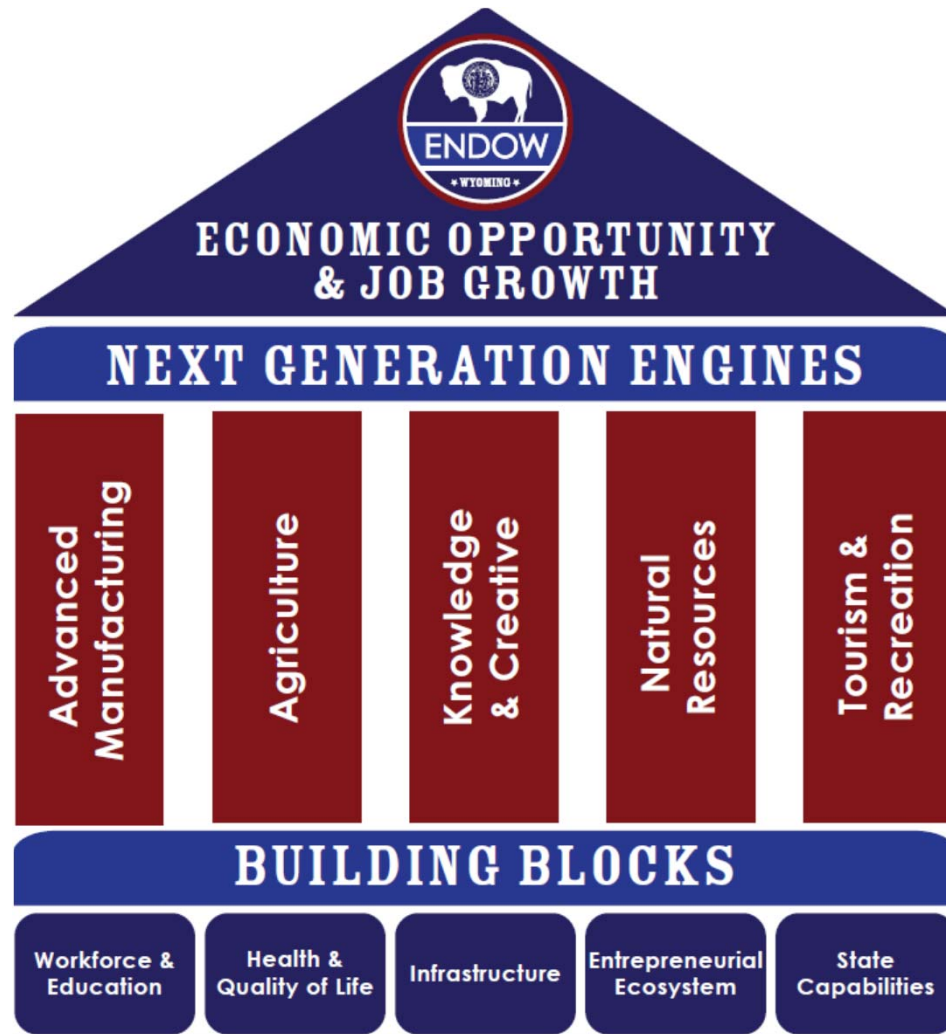




ECONOMICALLY NEEDED DIVERSITY OPTIONS FOR WYOMING

Jerad Stack / Mike Lange / Matt Kaufman
ENDOW Executive Council
Knowledge and Creative Sector Lead



OUR “SUB SUB TEAMS”

Financial and
Professional
Services

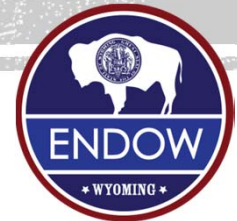
Digital

Health and
Wellness

Creative and
the Arts



DEVELOPING THE KNOWLEDGE AND CREATIVE INDUSTRIES IN WYOMING





HEALTH & WELLNESS



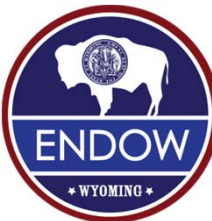
HEALTH & WELLNESS — PRIORITY ECONOMIC SECTORS

- Health Innovation
 - Medical Devices
 - Drug Development
- Telehealth / Telemedicine
- Health Education



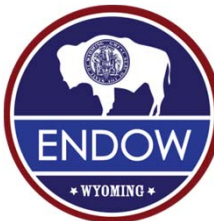
HEALTH & WELLNESS BARRIERS

- All Health and Wellness:
 - Massive Workforce Gaps
 - Health Insurance Costs
- Health Innovations:
 - Lab and Development Space
 - Innovation Mentorship and Executive Skills
 - Capital Access
- Telehealth / Telemedicine
 - High Bandwidth point-to-point Broadband
 - Electronic Medical Record Interoperability



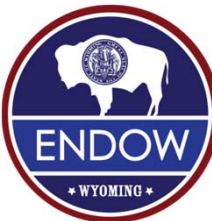
HEALTH AND WELLNESS POLICIES/IDEAS FOR GROWTH

- Health Care Innovation Hub
- Telehealth Parity Laws
 - Leveraging State Health Programs (Medicaid/State Insurance Pool)
- Electronics Medical Record Systems
- State Investment in Health Education:
 - Graduate PT/OT
 - Dental
 - Physician Assistants
 - Medical School



HEALTH AND WELLNESS TAX TOLERANCE

- Opposed to Sales Tax on Services

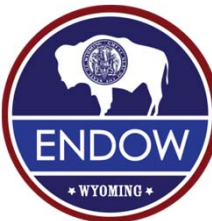


HEALTH AND WELLNESS NEEDS MOVING FORWARD

- Health Education Research and Economic Impact Studies



DIGITAL ECONOMY



DIGITAL TECH — PRIORITY ECONOMIC SECTORS

- Software Industries

- Software Development, App Development.
 - Companies that develop and sell software, applications, custom software and online services. Often employ software engineers, marketing, coding, business, financial and executive level employees.
 - Example Companies: Gannet Peak, Tri-Hydro, Pitchengine

- Creative Tech

- Marketing, Web Development, Creative Services.
 - Professionals in this industry often employ web developers, coders, marketing experts, artistic individuals, as well as business analysts. This is a growing subsector, and one that is rising in Wyoming.
 - Example Companies: Warehouse 21 located in Cheyenne, Wyoming. Warehouse 21 recently made the “Inc 5000” list of fastest growing companies in the U.S.

- Data Centers

- Managed Services, Co-Location.
 - Example Companies: Greenhouse data, Ptolemy, Microsoft



DIGITAL TECH — PRIORITY ECONOMIC SECTORS

- Data Sciences

- Data mining, data processing, data analysis.
 - Companies engaging in consulting, training, and services involving analytics, data, mining, cloud analytics and SaaS.
 - Example Companies: UL

- Blockchain/Crypto/Token

- Utility Token, Crypto Mining, Blockchain based services.
 - Companies based on new blockchain technology application, including utility token, security tokens, and cryptocurrency mining.
 - Example Companies: Node Haven (new Wyo Company)

- Artificial Intelligence/Machine Learning

- Advanced AI software, AI services, machine applied operations.
 - Example Companies: Language I/O



DIGITAL TECH BARRIERS

- Primary Barriers:
 - Advanced workforce (not necessarily with a particular education background)
 - Clustering/shared knowledge
 - Risk based capital availability (non-bankable start-ups)
 - Public communication/awareness of industry (existence and presence of these companies in Wyo)
 - Prominence of Broadband conversation (contributing to bad optics)
 - Access to culture/quality of life/cool factor amenities (high priority for tech workforce)
 - Skilled professional services (IP services, professional finance)



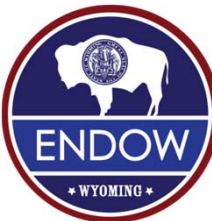
DIGITAL TECH POLICIES/IDEAS FOR GROWTH

- Policies Ideas to Propel Growth:
 - Regulatory framework for new industries. (Example of AI regulation similar to blockchain/token)
 - Could include data protection, cybersecurity, and securities.
 - Statewide communications marketing for tech sector. (Existing networks, plus State support)
 - Power/electricity availability and affordability.
 - Incentives beyond Kickstart Wyo/Bus. Council.
 - Integration with UW/applied research opportunities/greater focus on IP development.
 - **Crazy Ideas: Non-Compete ban.



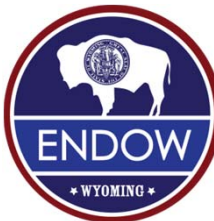
DIGITAL TECH TAX TOLERANCE

- Tax Tolerance: very high tax tolerance/difficult to identify sources of tax



DIGITAL TECH NEEDS MOVING FORWARD

- New funding sources
- Collaborative spaces/accelerators
- High-growth mentorship
- Find ways to leverage economies of scale/clusters
- Look for more opportunities to integrate tech with existing industries like carbon/ag
- Opportunities for Wyo to be beta testing ground/scaling test



ARTS / CREATIVE



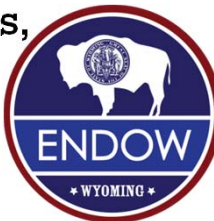
ARTS/CREATIVE — PRIORITY ECONOMIC SECTORS

- Definition of Sector: across 35 NAICS codes broken into three areas:
 - Individuals/groups: dancers, musicians, writers, etc.
 - Services: graphic designers, marketing/promotion firms, architects, film
 - Support/Present: curators, arts administration
- Creates approx. 9,000 to 11,500 (11,451 jobs 2014) and is about 4.3% of the state economy
- Wyoming's employment in the creative sector is 30% above the national average, second only to New York
- Sector produces state taxes revenues between \$17-\$23 million and for every dollar of additional sales in the creative and cultural sector an additional .44 cents is generated in the economy from other businesses



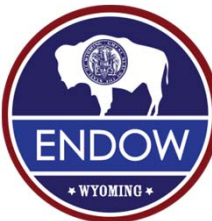
ARTS/CREATIVE THREE FOCUS AREAS

- **Grow the arts as a sector**
 - If ½ growth, 5,000 to 6,000 jobs, 2-3% growth of GDP
- **Arts and Cultural Tourism**
 - Spend more than other travelers and stay longer
 - Are more likely to stay in a hotel or bed & breakfast
 - Are more likely to spend \$1,000 or more during their stay
 - Non-local attendees of arts events spent twice as much as local attendees
- **Using the creative sector as a driver to build other economic sectors**
 - Vibrant arts and cultural amenities build the conditions for economic growth in other sectors, especially in technology fields



ARTS/CREATIVE BARRIERS

- Small business environment
- Ability to connect
- Strong Third Spaces (livability)
- Business support and development
- Strong infrastructure to deliver arts programs and services inside of local communities
- Strong professional local services



ARTS/CREATIVE POLICIES/IDEAS FOR GROWTH

-Healthcare

Creative-Ready Community Program

-model for funding infrastructure (arts incubators, creative districts, museum enhancements, and revitalization)

-Expand professional development opportunities for artists-"*Artrepreneur*" Program (397% increase in artists sales)

-Creative Sector Planning Program/Grants

-Increase Capacity of Creative Sector's Infrastructure

-Integration and focus of the creative sector in tourism efforts

-Build Ambassador Programs (Music Ambassador, Literary Ambassador, etc.)

-Creative and Cultural Tax Districts

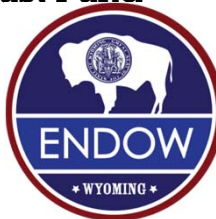
-Strong well rounded k-16 liberal arts education

-Structure for higher education arts administration

-Evaluate the structure for the entities that serve the statewide creative sector and funding for the Cultural Trust Fund

-Structure for film and production infrastructure

-Co-working/shared working space with shared services



ARTS/CREATIVE NEEDS MOVING FORWARD

- Data on ROI for investing in arts and cultural infrastructure and its ability to build an environment for strengthening other sectors
- Research on public/private partnerships and a structure for how the state can best support these efforts.
- Research on some other states and how they have structured efforts around supporting cultural tourism



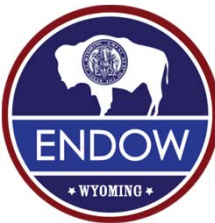
A background image showing a business meeting. Two people are seated at a table. One person, wearing a dark suit and a blue and white striped tie, has their hands open in a gesture. The other person, wearing a grey long-sleeved shirt, is holding a silver pen over a document. On the table are several documents, including one with a blue bar chart. The text 'PROFESSIONAL AND FINANCIAL SERVICES' is overlaid in a large, bold, black, distressed font.

PROFESSIONAL AND FINANCIAL SERVICES



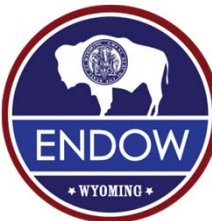
FINANCIAL SERVICES— PRIORITY ECONOMIC SECTORS

- Accounting
- Banking
- Investment Advisory
- Legal (corporate, estate and intellectual property)
- IT support
- Insurance
- Marketing and business consulting



FINANCIAL SERVICES BARRIERS

- Professional Workforce/limited Professional Education Opportunities
- Access to Capital/Private Capital
- Ancillary Industry Growth



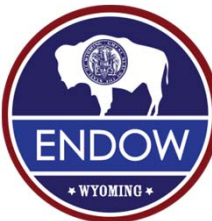
FINANCIAL SERVICES POLICIES/IDEAS FOR GROWTH

- Continued Development of Regulatory Incentives
- Optimize legal/tax environment



FINANCIAL SERVICES TAX TOLERANCE

- Diabolically opposed to State Income Tax



FINANCIAL SERVICES NEEDS MOVING FORWARD



QUESTIONS?

