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# IMPACT REPORT



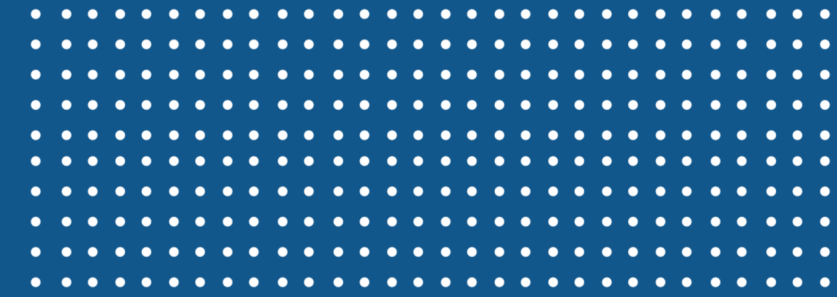
# 2023



We see a future where innovative businesses create a ripple effect of job growth, community prosperity & a shared success story for all.

For us, 2023 was a year of expansion & growth. It's a big theme, as you'll see.

Let us tell you about all the new & exciting things that made 2023 a year for the record books!



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**2023**





It's more than just coffee that caused a huge surge of activity across the region. It's the fact that we served as home base for more than 130 companies & 200 members throughout the year.

We led over 200 training programs & welcomed more than 3,000 participants, sparking new ideas & accelerating professional skills.

Outside of those who call efactory home, we served 1,300+ clients that generated over \$21M in capital & equity, started over 30 new businesses & created more than 500 jobs.

Consider us blown away.

These impressive numbers translate to a more vibrant economy, increased opportunities for our members & clients, which lead to a brighter future for our community.

## By The Numbers

- 200+ Members
- 130+ Companies
- 200+ Training Programs & Events
- 3,000+ Training Participants
- 900+ Pounds of Coffee Fueling it All

# OUR REGIONAL IMPACT

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**2,000+**  
Hours of 1-on-1  
Consulting

**1,300+**  
Small Businesses  
Assisted

**\$21M+**  
Capital & Equity  
Generated

**500+**  
Jobs Created



## THE YEAR IN REVIEW

## BIG MOMENTS

### JANUARY

### JUNE

### JULY

### AUGUST

### OCTOBER

### NOVEMBER

#### CONNECTIONS

#### BIG GRANTS

#### CELEBRATION

#### LAUNCHPAD

#### MAJOR DESIGNATION

#### RIBBON CUTTING

Through MSU's reorg, we enhanced employer partnerships & talent development.

The Missouri Department of Economic Development awarded Innovate SOMO more than \$3 million.

We celebrated big anniversaries & announced our coworking expansion into Brick City.

We opened a space to better serve students & employers with MSU Student Affairs.

MSU was proud to be awarded the competitive U.S. EDA University Center designation.

We celebrated the opening of our expanded coworking space at Brick City.





## WHO WE ARE

### MISSOURI STATE UNIVERSITY'S CENTER FOR BUSINESS & ECONOMIC DEVELOPMENT

Since 2013, we have delivered nationally recognized programs directly accelerating business creation, innovation & growth. We're proud to be the go-to resource for business support & talent development solutions.

## OUR MISSION

**COMMUNITY IS WHO WE ARE.  
FORWARD IS WHERE WE'RE GOING.**

Our programs ignite the power of innovation, empower individuals & transform businesses to create greater opportunities.

# Celebrating

## 10 YEARS

### MANY MORE TO GO

We announced some major changes. Professional development & leadership training programs across the university joined us, including the Public Safety Training Center. This allowed us to expand our services & enhance our impact.

We also welcomed student employment. Now we can better connect community employers to our talented pool of MSU students & provide a wider range of experiences for all of our partners.



# INNOVATE SOMO

SOUTHERN MISSOURI INNOVATION NETWORK



Developed in partnership with our friends at codefi, Innovate SOMO is a network of businesses & organizations who work together for greater economic impact.

We connect workers to training, entrepreneurs to resources & employers to talent — all to drive regional growth & prosperity.

The network transforms communities in the southernmost 47 counties in Missouri by unlocking the full potential of entrepreneurship & innovation.

## SHARING UNIVERSITY EXPERTISE

U.S. Economic Development Administration's  
University Center Designation



We are proud to be one of 72 EDA University Centers across 47 states & territories.

Winning this extremely competitive national grant was an endorsement of our strong record of success in supporting the region's innovators & job creators.

Economic development is a strength & a focus for us. We appreciate the confidence & the support of EDA to be a University Center.

Our model at Missouri State is collaboration. We do that internally with academic partners & externally by building partnerships.



**Brad Bodenhausen**  
VP of Community &  
Global Partnerships

## EXPANDING TEAM & FOOTPRINT

In Addition to our Home at  
405 N. Jefferson, We've Grown

### EXPANDED COWORKING CAPACITY

We've spread beyond our many walls at the Robert W. Plaster Free Enterprise Center & into Brick City. It is now home to coworking members, codefi & the Brick City Design Studio.

### STUDENT EMPLOYMENT & LAUNCHPAD

Students & employers connect in many ways, through part-time jobs, internships, course projects, graduate assistantships & post-graduate employment.



### PUBLIC SAFETY

As we integrated the Public Safety Training Center into our existing portfolio of professional development offerings, we're proud to see the huge impact this program makes — providing critical education for first responders.

In a new collaboration with the MSU School of Criminology & Criminal Justice, we provided active shooter training to 200 officers from 63 agencies across Missouri & continued to receive awards from the Missouri Department of Public Safety & other agencies to expand services.



# THE TEAM



Rachel Anderson



Cody Brewington



Lance Coffman



Macee Curtis



Emily Denniston



Kim Dixon



Nicki Donnelson



Melisa Hamilton



Tara Horton



Chrystal Irons



Amy Jackson



Emily Melton



Charlee Newton



Sandra Smart



Mel Steele



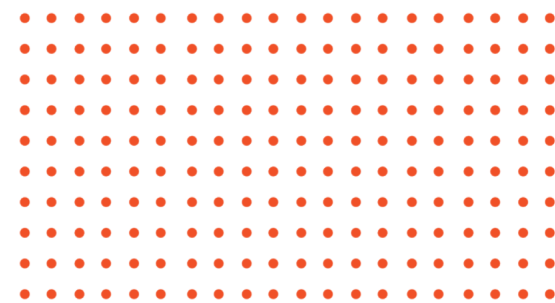
Rob Taylor



Laura Wright



Katie Young



We are a more innovative organization because of our collaboration with efactory. The space has an ambiance that lends itself to creative thinking & new horizons.

Simply put, efactory is where energy & entrepreneurial spirit connect with our community.

**Max Buetow**





# RIPPLE EFFECT

## RIPPLE IN THEIR WORDS

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We continue to look for opportunities to improve our operations & leadership development through resources offered by the Missouri SBDC at MSU & efactory.

**Jeremy Brokate**  
Brokate Janitorial



Sandra has been making tons of connections for us, helping with funding or resources on international trade. She's been extremely valuable in supporting the company & helping point us in the right direction.

**Luke Phelps, Vroom Solar**

The best ideas often come from the frontline, not from the top down. The Innovation Accelerator is about empowering people to say yes to new ideas & trying new things.

**Zora Mulligan, MSU**



Getting a business off the ground can feel like tackling 1,000 tiny problems. We have spent a lot of time abusing the efactory's coffee & available white boards on development nights.

**Nic Lamphear, OMNI**

Coworking is cool — I can turn my chair around & have three people who care very much about the success of what I'm doing & are willing to ideate & build velocity.

**Clayton Rothschild, CloudPano**



# CORPORATE PARTNERS



# FUNDING PARTNERS



**Biz 417**  
**Buckhorn**  
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**Great Southern Bank**  
**Husch Blackwell**  
**Insperty**

**Mercy**  
**Mother's Brewing Company**  
**Neighbor's Mill**  
**RealTruck**  
**The Bank of Missouri**