

Ketchum Innovation Center

Background

The *Ketchum Innovation Center* (KIC) is both a home for start-up businesses and the hub of the entrepreneurial ecosystem in the Wood River Valley. The KIC provides space for entrepreneurs working to get their companies off the ground and grow them into sustainable businesses that will bring high-quality jobs to the community. It also hosts a wide variety of events of broad interest to the local business community. Ultimately, this program is aimed at creating a robust year-round regional economy that isn't completely dependent on seasonal, resort-focused enterprises.



Concept and Overview

Located in a beautiful 5,000 square-foot stone and timber building with room for up to ten companies, the KIC is the headquarters for entrepreneurial innovation, learning and collaboration in the Wood River Valley. The KIC also provides programming that includes free workshops on a number of important aspects of running a business, including corporate structure, accounting, human resources management and public relations. In addition, the KIC collaborates with the *Sun Valley Band of Angels and Mentors* (BAM) to provide mentorship and access to investment capital for local businesses, including hosting periodic “Pitch Nights” for entrepreneurs to present their business concept and status to BAM members.

Areas of Focus

The KIC is focused on the following goals:

1. Support entrepreneurs and growing businesses through our facility, mentors, programs and investors.
2. Create an entrepreneurial ecosystem to generate new ideas, as well as create a hub for entrepreneurs, mentors and investors where information and support is available to the entire community in a single location.
3. Help to attract new businesses and jobs to the region.
4. Do the above through a strong collaboration with organizations such as *Sun Valley Economic Development*, the *Sun Valley Band of Angels and Mentors* and the *Boise State University Venture College*.



People and Processes



The KIC is operated by the *Ketchum Community Development Corporation*, funded by the *City of Ketchum* and guided by a Board made up of Ketchum City Council representatives, semi-retired executives, venture capitalists, and business experts. The Board vets applicants for KIC tenancy, ensuring that they fit with the mission of establishing growing businesses, being part of the local entrepreneurial ecosystem, and using collaboration and mentorship to increase their opportunities to build and sustain a profitable enterprise.

Both the KIC and BAM encourage our member companies and entrepreneurs to use the “Lean Startup” methodology that rapidly focuses new (and existing) companies on the most critical elements of business success. This methodology is used by a number of venture incubators across the country, including Stanford University and the Boise State University Venture College. Our partnership with Boise State allows us to offer training in Lean Startups to both mentors and entrepreneurs.

Companies and entrepreneurs interested in applying to the KIC can send an email to Info@KetchumInnovationCenter.com, or can register for the BAM mentoring program at www.ketchuminnovationcenter.com/entrepreneur-sign-up-form.