

Request Name: World Trade Center Utah

Description: World Trade Center Utah leads Utah's international business development and elevates Utah's global status to promote prosperity and build economic resilience. WTC Utah does this by (1) empowering Utah businesses to expand international sales to increase revenue and create jobs, (2) attracting foreign investment and facilitating international partnership to fuel innovation and business development, and (3) mobilizing Team Utah's international engagement to elevate Utah's global status.

Agency: Economic Development

Purpose: The appropriation would fund the Statewide and International Outreach Program, which will build statewide and international networks of businesses, investment institutions and political/civic leaders; to raise awareness of the benefits of international trade and investment. This request pairs with the Rural Utah International Trade and Investment Program, part of a separate appropriations request (by Senator Okerlund) designed to deliver WTC Utah programs to each rural region in the State and better connect rural Utah with international trade and investment opportunities. Connected programs facilitate partnerships, foreign investment, and motivate and prepare high-potential companies in Utah to compete and win in international programs. Together these programs help promote economic development in the State of Utah, strengthen Utah businesses, including those in rural Utah, improve resiliency in the face of economic uncertainty, and help provide high paying jobs and increased revenues to support state programs.

Funding for: \$350,000 2020 (Ongoing)

Private Not-for-Profit

WTC Utah 2019 Current Budgeted Expenses (Assumes No Additional Funding)	
Seminars	\$ 5,000.00
Diplomatic Luncheons	\$ 10,000.00
Board/EC Meetings/Team Meetings	\$ 4,000.00
CEO Roundtables	\$ -
Rural Events	\$ 7,500.00
Business Dev.	\$ 4,000.00
Annual Meeting	\$ -
Total Events	\$ 30,500.00
Salaries, Wages & Bonuses	\$ 767,716.67
Benefits	
Healthcare	\$ 40,375.01
Dental	\$ 7,509.90
Simple IRA 3.5% Total Salaries	\$ 26,870.08
Life Insurance	\$ 691.20
Taxes and Unemployment	\$ 51,280.63
Payroll Processing/HR Management - RMI	\$ 6,000.00
Professional Development	\$ 2,000.00
Total Payroll Expenses	\$ 902,443.49
Liability Insurance	\$ 4,000.00
Work Comp	\$ 1,200.00
Total Insurance	\$ 5,200.00
Rent (parking, common areas, carpet extraction)	\$ 45,000.00
Building Repairs	\$ 2,000.00
Total Building Expenses	\$ 47,000.00
Business License & Permits	\$ 50.00
Web Hosting	\$ 275.00
Internet	\$ 2,220.00
Telephone	\$ 1,200.00
Cell Phone	\$ 5,500.00
General Supplies	\$ 6,000.00
Printing	\$ 5,000.00
Subscriptions/Research Databases/Software	\$ 41,600.00

WTCA Dues	\$ 12,500.00
Postage and Delivery	\$ 900.00
Parking Validation	\$ 2,050.00
Bank Charges/Merchant Fees	\$ 3,200.00
Depreciation Expense	\$ 17,558.00
Total Office Expenses	\$ 98,053.00
Website	\$ -
Marketing	\$ 46,000.00
TOTAL Marketing	\$ 46,000.00
STEP Grant Awards CY2019	\$ 193,910.19
JP Morgan Marketing	
JP Morgan Granting	\$ 11,732.00
TOTAL Grants	\$ 205,642.19
Receptionist	\$ 6,000.00
Accounting	\$ 42,480.00
Audit	\$ 6,000.00
Miscellaneous Fees/Donated Services	\$ -
Total Professional Fees	\$ 54,480.00
Trade Mission Fees/ Conference Registration	\$ 2,500.00
Founding Member Trade Mission	\$ 25,000.00
Trade Mission Expenses	\$ 60,000.00
Total Trade Missions	\$ 87,500.00
Automobile Mileage & Taxi	\$ 6,000.00
Hotel	\$ 27,500.00
Air Fare (\$20K Total, \$10K In Kind)	\$ 27,500.00
Per Diem (M&IE)	\$ 7,500.00
Miscellaneous	\$ 4,000.00
Rural Travel (Per Diem, Hotel, Mileage, Misc. etc.)	\$ 6,500.00
Total Travel	\$ 79,000.00
Unexpected Miscellaneous Expenses	\$ 19,603.51
Total 2019 Current Budgeted Expenses	\$ 1,575,422.19

**World Trade Center Utah
Request for Appropriations
2019 General Session**

Section I

Sponsor Names:

- **Representative Tim Hawkes** [Statewide and International Outreach Program request, included in existing base budget]
- **Senator Ralph Okerlund** [Rural Utah International Trade and Investment Program request]
- **Governor Budget Request** [New Foreign Investment Program and enhanced Export Training Program request]

Funding Request Name: World Trade Center Utah

Description of Funding Item:

World Trade Center Utah leads Utah's international business development and elevates Utah's global status to promote prosperity and build economic resilience. WTC Utah does this by: 1) Empowering Utah businesses to expand international sales to increase revenue and create jobs; 2) Attracting foreign investment and facilitating international partnerships to fuel innovation and business development; and 3) Mobilizing Team Utah's international engagement to elevate Utah's global status.

Agency through which funds would be administered: GOED/WTC Utah

What is the statewide public purpose?

- **Statewide and International Outreach Program:** To build statewide and international networks of businesses, investment institutions and political/civic leaders; to raise awareness of the benefits of international trade and investment.
- **Rural Utah International Trade and Investment Program:** To support Rural Utah's economic development by delivering WTC Utah programs to each rural region and facilitating rural Utah's international engagement.
- **Foreign Investment Program:** To engage foreign investors and investment/partnership opportunities in Utah to facilitate all types of foreign investment into, and international partnerships with, Utah companies and projects.
- **Export Training Program:** To motivate and prepare high-potential companies to compete and win in international markets.

Type of organization: Private Not for Profit

Amount Requested:

- Statewide and International Outreach Program (included in existing base budget): \$350,000
- Rural Utah International Trade and Investment Program request: \$150,000
- New Foreign Investment Program and enhanced Export Training Program request: \$350,000 (included in the Governor's budget request)

Project Contact Information:

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World Trade Center Utah

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1. How is the organization structured for tax purposes?

- World Trade Center Utah is a 501 (c) 6.

2. What deliverables or performance measures can the state expect for its investment?

- Please refer to the attached WTC Utah strategy document for an overview of each program, including purpose, goals, activities, and metrics.

3. Does the organization receive other state funding?

- Included in Existing Base Budget (sponsored by Representative Hawkes): \$350,000 to fund Statewide and International Outreach Program (program purpose, goals, activities, and metrics in attached WTC Utah strategy)
- Separate Request for Appropriation (sponsored by Senator Okerlund): \$150,000 to fund Rural Utah International Trade and Investment Program (program purpose, goals, activities, and metrics in attached WTC Utah strategy)
- Included in FY20 Governor's Budget Request: \$350,000 to fund Foreign Investment Program and an enhanced Export Training Program (program purpose, goals, activities, and metrics in attached WTC Utah strategy)
- GOED Contract: \$250,000 to fund Trade Mission/Trade Show Program and Trade Promotion Grant Programs (program purpose, goals, activities, and metrics in attached WTC Utah strategy).

- WTC Utah receiving the funding it is requesting would result in a net increase in state funding of approximately \$200,000 due to decreases in state funding in other areas over the past 12 months.

4. An itemized budget.

- Attachment: WTC Utah 2019 Current Budgeted Expenses
- WTC Utah prepared a fiscally conservative 2019 budget assuming no additional funding, which required budgeting only partial implementation of the attached WTC Utah Strategy document. Receiving the requested additional state funding would enable WTC Utah to

fully implement its programming as described in its strategy and would require updating the 2019 budget.

5. The funding as a percent of our total budget would be:

- Statewide and International Outreach Program funding request (\$350,000 included in existing base budget and sponsored by Representative Hawkes) would represent 16.9 percent of WTC Utah's total budget.
- Foreign Investment Program and an enhanced Export Training Program funding request (\$350,000 included in Governor's budget request) would represent 16.9 percent of WTC Utah's total budget.
- Rural Utah International Trade and Investment Program funding request (\$150,000 sponsored by Senator Okerlund) would represent 7.2 percent of WTC Utah's total budget.

6. Have you requested funding from the state in the past?

- Yes, WTC Utah has received \$350,000 in the base budget since its founding in 2006 and state funding via other contracts with state entities and at varying levels in the years since. Receiving these requested appropriations would result in a net increase to WTC Utah of approximately \$200,000 compared to State funding 12 months ago.



WORLD TRADE CENTER®
UTAH

WTC UTAH STRATEGY

MISSION

World Trade Center Utah leads Utah's international business development and elevates Utah's global status to promote prosperity and build economic resilience.

OBJECTIVES

1. Empower Utah businesses to expand international sales to increase revenue and create jobs
2. Attract foreign investment and facilitate international partnerships to fuel innovation and business development
3. Mobilize Team Utah's international engagement to elevate Utah's global status

PROGRAMMING AND METRICS

Statewide and International Outreach Program

Purpose: To build statewide and international networks of businesses, investment institutions and political/civic leaders; to raise awareness of the benefits of international trade and investment

Goal A: Identify and recruit high-potential companies to participate in WTC Utah international programs

Goal B: Develop in-state network of investment funds and banks, companies seeking foreign investment and partnerships, and state and local leaders managing public-private partnerships/opportunity zones

Goal C: Build collaborative relationships with international business, political and civic leaders

Goal D: Raise public awareness of and educate government/civic leaders on the economic value of international trade and investment

Activities:

- Public Engagements (public speaking, publishing and press mentions, information booths, etc.)
- Economic Development and Networking Events
- Diplomatic Events
- Investment Roundtables
- Business Consultations
- International Outreach

Metrics:

- # of Public Engagements
- # of Events (categorized by type)
 - # of Participants
 - Participant Satisfaction Score
- # of Businesses Consulted (export or investment)
- # of New WTC Utah Collaborative International Partners
- # of Catalogued Investment/Partner Opportunities

Export Training Program

Purpose: To motivate and prepare high-potential companies to compete and win in international markets

Goal A: Prepare companies to successfully participate in WTC Utah international programs and/or their own international efforts

Goal B: Connect Utah companies with local service providers and international contacts

Activities:

- One-on-one Training
 - Market Selection Research
 - Service Provider Matchmaking
 - International Introductions
- Export Boot Camps & Training Seminars

Metrics:

- # of Boot Camps and Trainings
 - # of Participants
 - Participant Satisfaction Score
- # of Companies Trained One-on-One
 - Client Satisfaction Score
 - # of Service Provider Referrals
 - # of International Introductions
- Written Impact Narratives

Foreign Investment Program

Purpose: To engage foreign investors and investment/partnership opportunities in Utah to facilitate all types of foreign investment into, and international partnerships with, Utah companies and projects

Goal A: Engage potential foreign investors to showcase and match with investment opportunities in Utah

Goal B: Develop process, in partnership with Utah tech incubators and investment funds, to facilitate inbound startup soft landings

Goal C: Generate corporate relocation leads to hand off to GOED and EDC Utah

Activities:

- Inbound/Outbound Trade Missions
- Investment Matchmaking Events
- Invest Utah Events in Foreign Markets
- SelectUSA
- Site Visits to Utah's Foreign-owned companies
- Soft Landing Services
- Public-Private Partnership Support

Metrics:

- # of Inbound Delegations
- # of Investment Matches
- # of Investment Projects
- # and \$ of New Investment Opportunities (finalized/in pipeline)
- Written Impact Narratives

Grant Administration Program

Purpose: To provide financial assistance to Utah's small and medium-sized businesses to enable their international expansion

Goal A: Enable small and medium businesses to participate in WTC Utah's international programs and/or to independently pursue export sales

Activities:

- STEP awards for WTC Utah programs
- STEP financial assistance awards
- Rural Grants (**pending funding**)
- Women-owned and Minority-owned Business Grants (**pending funding**)

Metrics:

- # grants awarded
 - # of rural grants
 - # of women- and minority-owned grants
- \$ and % ROI of new trade opportunities facilitated by grants for each of previous two years
 - \$ and % for rural businesses
 - \$ and % for women- and minority-owned businesses

Outbound Trade Mission and Trade Show Program

Purpose: To build, prepare, and lead Team Utah on international trade missions and industry-specific trade shows to pursue export, investment, partnership, and diplomatic opportunities

Goal A: Match Utah businesses with potential clients, distributors, investors, and partners

Goal B: Generate interest among foreign companies, investors, startups, and other institutions to pursue business, investments, and partnerships in Utah

Goal C: Develop strategic partnerships with key industry, business, political, and civic leaders (government, education, culture, religious, etc.)

Goal D: Generate positive foreign press for Utah

Activities:

- Lead Trade Missions/Show Working Groups (programming, recruit participants, booth fundraising, etc.)
- Market Briefings
- Industry Roundtables
- Business Matchmaking
- Site Visits
- Diplomatic Meetings
- Networking Events

Metrics:

- # of Trade Missions and Trade Shows
- # of Companies Participating on Trade Missions/Shows (grant and non-grant)
- # of Business to Business Meetings
- \$ of New Trade and Investment Opportunities (grant companies and non-grant companies//finalized and in pipeline)
- Participant Satisfaction Score
- # of International Media Mentions
- Written Impact Narratives

Rural Utah International Trade and Investment Program

Purpose: To support Rural Utah’s economic development by delivering WTC Utah programs to each rural region and facilitating rural Utah’s international engagement

Goal A: Deliver all World Trade Center Utah services to each rural region regularly

Goal B: Partner with regional rural leaders to identify high-potential rural businesses and investment opportunities to receive intensive WTC Utah focus and trade promotion grants (**pending funding**)

Goal C: Raise public awareness of and educate rural leaders on the economic value of international trade and investment

Activities:

- Rural Export Boot Camps
- Rural Business Consultations
- Rural One-on-One Training
- Rural Int'l Trade Grants (**pending funding**)
- Rural Economic Development and Training Events
- Rural Foreign Investment Outreach
- Rural Opportunity Zone Investment Engagement

Metrics:

- Drawn from all WTC Utah program metrics, producing a specific rural annual report to measure WTC Utah output and outcomes in rural areas