



Provo – Startup Central

Provo has always been and continues to be the innovation hub for Utah. Brandon Fugal, Chairman of Colliers International stated, “*Provo has been the cradle of innovation for decades.*” Technology companies large and small have come from the Provo area. For example, 39 “Unicorn” companies that have come out of BYU. BYU is the #1 university in the U.S. when counting the time from when a business idea is initiated until it crosses the \$1B threshold. Why this high ranking? The Princeton Review indicated that it is based on highly educated students and a culture of networking, support, and mentoring. There are nearly 700 startup companies in the Provo area. These companies are supported by an extensive infrastructure of co-working and incubator space found at Kiln Provo, Startup Building, RevRoad and the coming River District - a Ryan Smith funded technology & business incubator that will attract startups from throughout the world. Provo is a dynamic area where startup companies are born and successfully grow.

Those who know little of the Provo area ask questions like Shark Tank’s Mark Cuban, “What the heck is going on in Provo, Utah?” There is something unique about this area. Provo consistently receives accolades for being the #1 Most Charitable City, or the #1 Safest City, or the #1 Best Performing City and on and on. But, a common thread throughout all of these rankings is the quality of the people. This culture creates an environment of support and encouragement that continues to mentoring and hands-on help. There is no “magic” formula. It is something that is built into the fabric of the culture which has taken generations to build. From 1847 when Provo was founded until today, there is a pioneering spirit in the residents. This unique environment is enhanced every year with the addition of 16,000 highly educated college graduates from area colleges, many of whom stay in the Provo area.

The nurturing environment of innovation begins early in the K-12 environment fostered by the Provo School District’s CAPS program which takes young students, provides them with experience in a professional culture, helps them solve real-world problems, and provides mentoring from actual employers. Innovative ideas are encouraged at an early age.

As those young entrepreneurs and their ideas mature out of high school, Brigham Young University continues to nurture them in their “Sand Box” program where students from all disciplines come together to form 30 teams each year with the focus on forming tech startup companies. No wonder Provo has been and continues to be the seedbed for Utah’s technology sector.

With the environment to encourage innovation, the culture to mentor that innovation, and the infrastructure to nurture these ideas and bring these ideas to market - **Provo truly is Startup Central.**