



# WYOMING'S UNCOMPROMISING PATH TO THE FUTURE



## 2025 ANNUAL REPORT

WYOMINGBUSINESS.ORG





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# A LETTER FROM THE CEO: BRING OUR FUTURE HOME

The theme for this year's Annual Report – **Wyoming's Uncompromising Path to the Future** – is more than a slogan; it is a challenge. It speaks directly to the deep-seated grit of our state: the spirit that demands honesty, hard work, and a commitment to action over complacency.

**Wyoming was built by pioneers** who built the railroads, ranches, and oilfields that defined our state. They loved this place and put their ingenuity on the line, creating wealth that now rests in our hands. We have a fundamental choice: **we can hoard this cash and rest on the spoils of our parents and grandparents, or we can carry on their ambitious legacy.**

I believe we have a responsibility to carry that legacy forward. Resting won't change the thing that matters most: **we are losing our children and grandchildren to out-of-state opportunities.** Grandmas and grandpas are forced to connect with loved ones through a screen. It means asking our families to bend around a failing economy instead of building the economy they deserve. We must instead tap into that pioneering spirit. Let's do the hard things our ancestors showed us how to do. Let's take the risks and become a magnet for bold entrepreneurs – a place that supplies the world, not just with energy, but with the technology of tomorrow.

This is why the Wyoming Business Council has focused on moving beyond merely surviving economic cycles to asking: "How do we genuinely thrive?" Our team is committed to always working to get better, refusing to accept the status quo, and delivering the growth that the majority of Wyoming residents want, because **ok is not good enough for our future.**

## OUR REALITY: THE COST OF WAITING

We have been systematically analyzing the data, and we must confront a necessary but painful truth: our economy is in a long-term decline. This crisis is visible in the data, where **we are losing young people at almost twice the national rate.** This fact hits home and fuels a pervasive anxiety and fear that the Wyoming we love is slipping away.

This urgency was galvanized by a difficult announcement earlier this year when Radiant Nuclear decided not to select Wyoming for its project. This wasn't just a simple failure to attract; it was a critical piece of feedback. It exposed a binding constraint – the chasm between our great promise and our current institutional know-how when it comes to supporting next-generation, hard-tech industries.

This loss is not a reason to retreat; it is yet another powerful piece of evidence that galvanizes our resolve and forces us to bust the myth that we have time to wait it out. **We do not.**

## EXECUTION OVER DELIBERATION

We must embrace a **shift from stagnation to strategic leadership.** The highest risk we face is continuing to do what we've always done while expecting different outcomes. Leadership requires taking **bold action built on hope, not fear.** Our path demands execution, not just deliberation.

The WBC has spent the last year responding with discipline and a problem-focused methodology. We are actively leading a coalition to bust the myth that we are broke and driving the wise investment of state savings, ensuring our capital is used to make the pie bigger for every Wyomingite.

We are tackling the myth that nobody knows what to do by developing the framework for a **world-class research and development center** – an investment designed to attract the **talent and applied research capability** needed to turn our state's strengths into new Wyoming companies.

The path forward is challenging, but it is clear. We believe in the future of Wyoming, a place built by people who have never been afraid of doing the hard work and who dare to build.

## A MISSION FOR ALL

We must confront the myth that we need someone else to build a positive vision for Wyoming. The reality is, **WE lead.** Reversing economic decline is a mission that belongs to all of us – the work of a **Team of Thousands.** We are committed to ensuring government intervention is surgical, precise, and exactly the size it needs to be to create an environment where private enterprise thrives.

Leadership is defined by every Wyomingite who chooses to act, to build, to believe in a better future. We invite you to dig into this report, get curious, join our coalition, and help us turn this uncompromising vision into a resilient reality.



**Josh Dorrell**  
CEO, Wyoming Business  
Council







# VISIONARY ARCHITECTS

LEADING ECONOMIC GROWTH  
BUILDING RESILIENT COMMUNITIES  
CREATING OPPORTUNITIES TO THRIVE

The Wyoming Business Council (WBC) is relentlessly focused on building a prosperous and sustainable economic landscape where every community and individual can thrive for generations to come. We are driven by a mission to reverse Wyoming's economic decline and actively create opportunities for all generations in the Cowboy State.

We are the visionary architects of opportunity, empowering local leaders and businesses through strategic investment, proactive problem solving, and a collaborative **Team of Thousands** philosophy. We honor our rich heritage while boldly embracing innovation needed to ensure Wyoming's long-term prosperity.

We don't view economic development as a series of isolated projects or a static plan; instead, we see it as a foundational, continuous process for building a stronger future for Wyoming. This is a fundamental shift in how we lead growth across the state. It is inherently action-oriented and data-driven, allowing us to identify and proactively dismantle barriers to prosperity.



## WHO WE ARE

DISCOVER HOW WE'RE  
BUILDING WYOMING'S  
FUTURE





# FRAMING THE CHALLENGE

Since 2021, the Wyoming Business Council has operated with a clear and urgent focus: to move our state beyond merely surviving resource cycles to actively thriving through diversification and strategic growth. We have met this challenge with critical assessment and disciplined execution, establishing a framework designed to steward Wyoming's resources with integrity and purpose.

**Yet, we must acknowledge a difficult truth that requires us to be harder on ourselves than anyone else.**

Despite our diligence and the hard work of our partners, the collective current efforts are proving insufficient to reverse the long-term trends of economic decline and the associated loss of generational potential. The core challenges remain urgent, and the public understands this mandate for change.

Our recent statewide poll of 514 registered Wyoming voters reveals a clear mandate for leadership. 75% of voters view their local economy as stagnant or in decline, but they are not waiting idly. Critically, nearly

two-thirds (65%) of residents support growing their local population, and an overwhelming **majority believe it is important for communities to invest in retaining and attracting young people.**



**SEE STATEWIDE RESULTS**

KEY FINDINGS ACROSS  
WYOMING VOTERS



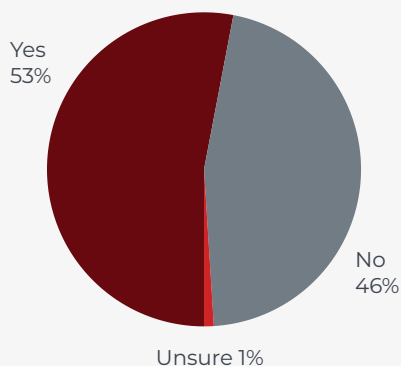
# THE TRUE COST OF INACTION

The most immediate and urgent challenge is the continued loss of our best talent. Wyoming is hemorrhaging its youth – a drain of know-how and potential that undermines every attempt at diversification. The public is keenly aware of this crisis:

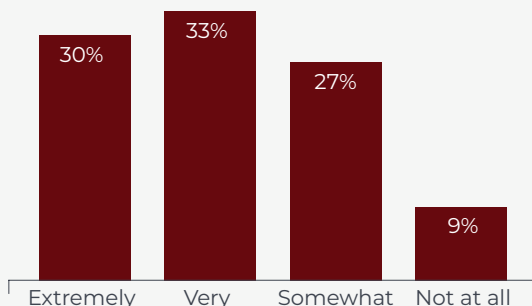
- A sobering **53% of poll respondents reported having a child, grandchild, or family member who has already left the state** in search of better opportunities.
- Their message is clear: the path back requires better job opportunities (**45%**), higher wages and career development (**41%**), and more affordable housing (**25%**).

Consequently, a virtually unanimous **90%** of voters believe local government must invest in programs that help retain or attract younger generations.

Do you have **children, grandchildren, or other family members** who have left Wyoming for a job or career opportunities?



How important would you say it is, if at all, for **local government** to invest in programs that focus on **retaining or attracting young people** and recent graduates in your local region?





## A CONSENSUS FOR GROWTH

The years of decline have solidified a consensus for action. The people of Wyoming are ready to grow, demanding decisive action and a new era of strategic leadership.

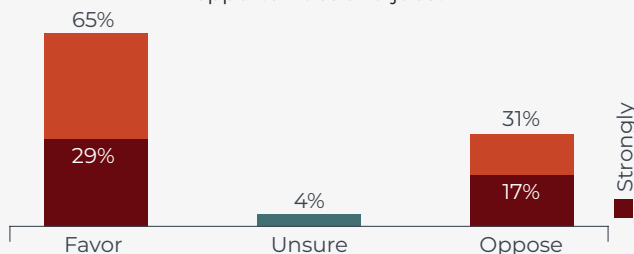
- Nearly two-thirds (**65%**) of residents favor expanding their local population to foster new economic opportunities and attract businesses.
- A resounding **73% of voters support a future in which more people and businesses move in**, bringing new jobs, services, and opportunities, despite the challenges that may arise.
- This mandate is actionable: nearly **eight out of ten** respondents support their local communities taking bold action to grow the economy and job market.
- The public has delivered its verdict: **growth is not just desirable – it is essential for our survival.**

## THE CAPACITY AND FUNDING GAP

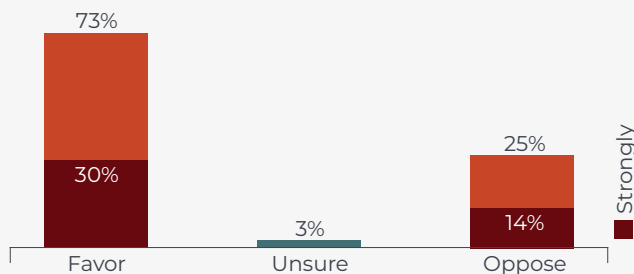
This enthusiasm is tempered by a critical tension we must confront with disciplined honesty. While the desire for growth is high, a significant **45% of residents express serious doubt about their community's current ability to effectively manage that expansion.** This signals a critical need for technical assistance, shared strategic planning, and the removal of bureaucratic barriers that inhibit smart development.

Furthermore, the required funding remains controversial. Although **35%** of respondents are willing to pay slightly higher taxes to support job creation and economic development, the remaining **65%** oppose such increases. This forces state and local leaders to be **uncompromisingly strategic.** It confirms that the standard budget request model is insufficient and demands that we identify, support, and scale innovative, community-supported solutions - the **strategic, surgical bets** that deliver undeniable value without overburdening taxpayers.

Would you favor or oppose **your local town or community** growing the population and the number of people living in your community to support more economic opportunities and jobs?



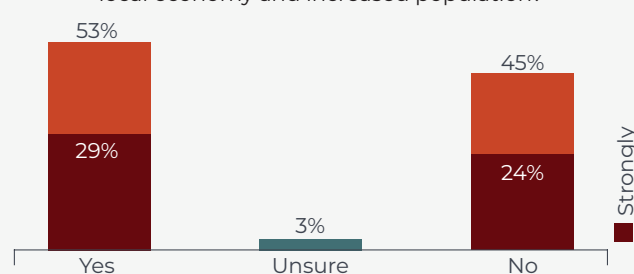
Would you support or oppose a future for **your local community** where there were people and businesses moving in, bringing new jobs, services, and opportunities along with new challenges like increased traffic, housing development, and changes in community dynamics?



Would you favor or oppose **your local town or community** taking strong action and steps to grow its economy and jobs market?



Do you think **your local community or region** has the knowledge and ability to manage and sustain growth in the local economy and increased population?



Would you support **slightly higher taxes** if they were used specifically to bring jobs and economic opportunities to your community?





# PERSONALIZING THE PROBLEM & THE NEED FOR ACTION

In Wyoming, storytelling is a part of who we are. Whether gathered around a campfire or chatting by the water cooler, stories help us connect, remember, and guide one another. But perhaps the most powerful stories are the ones we tell ourselves.

For too long, tales of resource wealth and rugged self-reliance – the comfortable myths that “we’re fine the way we are” – have kept our state capital idle and our leaders hesitant. This fiction masks the urgent truth confirmed by our data (Page 6): **we are hemorrhaging our youth and sacrificing our future potential.**

The consequence of clinging to these narratives is stagnation. At the WBC, we are using disciplined analysis and human stories to confront the most damaging myths that keep our economy tethered to the past. It is time to replace comforting fiction with actionable truth. When it comes to our state’s economy, it’s time to **separate myth from reality.**







## SEPERATING MYTH FROM REALITY

### MYTH: THE ECONOMY IS DOING FINE.

Fact: 75% of Wyoming voters say their local economy is stagnant or declining. Behind this sentiment are a long-term decline in GDP, a steady youth exodus that drains local talent, and shrinking opportunities for future generations.

### MYTH: MOST PEOPLE DON'T WANT WYOMING TO GROW.

Fact: Nearly 3 out of 4 Wyomingites (73%) support growth, welcoming new people, businesses, and opportunities despite the challenges it will bring. And 79% want their local communities to take strong action to grow jobs and the economy. Wyoming residents are ready for progress, and they're not alone.

### MYTH: WE HAVE TIME TO FIX THIS.

Fact: Wyoming's economic challenges are urgent. Delayed action risks deeper decline, greater youth

loss, and fewer opportunities for future generations. The time to act is now, before the window closes.

### MYTH: WYOMING IS BROKE.

Fact: Wyoming isn't broke. We are holding billions of dollars in reserves, such as the Permanent Mineral Trust Fund. But pride in saving while our economy declines is costing us future prosperity. Strategic investment now can unlock growth and opportunity for generations to come.

### MYTH: NOBODY KNOWS WHAT TO DO.

Fact: We do know what to do. What's needed now is bold leadership and collective action.

The most paralyzing myth in Wyoming is the notion that our challenges are too complex, too unique, or too entrenched to solve – that **“nobody knows what to do.”** This is unequivocally false.

After years of disciplined, critical self-assessment and rigorous data analysis, the Wyoming Business Council has moved past guesswork. We know precisely what surgical interventions and strategic investments are required to reverse our economic decline and halt the exodus of our youth. We have identified the specific sectors, infrastructure gaps, and high-leverage projects that will inject thousands of jobs and build truly resilient communities.

We can and must control Wyoming's destiny by working together to implement these solutions. But **knowing** what to do is useless without the **leadership** to act. Our proposals are not incremental budget requests; they are **essential, strategic investments** – the **“big bets”** on R&D and **cluster development** – that are required for transformative change. The time for caution is over.

BY WORKING  
TOGETHER, WE CAN  
SHAPE OUR FUTURE,  
NOT JUST REACT  
TO IT. THE TIME TO  
INVEST IS NOW.



FROM BOOM TO BUST  
GETTING REAL ABOUT  
THE ECONOMY









# PAINING A HOPEFUL FUTURE (UNLOCKING GROWTH)

We have completed the critical self-assessment and the necessary reckoning with economic reality. We have debunked the myths that keep us tethered to stagnation. Now, we shift our focus from problem diagnosis to delivering **hope through collective action** – a future we can build, not one we simply inherit.

The true engine of Wyoming's economy is powered by the discipline and ingenuity of our local partners, private businesses, and communities. At the WBC, our role is to provide the strategic, surgical interventions that clear the path, reduce risk, and unlock potential.

## DEMONSTRATING IMPACT AND JUSTIFYING THE BIG BETS

The following pages demonstrate that this collaborative, disciplined approach works. These proven local successes are the foundation upon which we make the case for our ambitious future.

## TRANSFORMATIONAL CHANGE REQUIRES US TO THINK BIGGER.

Major initiatives, such as a Wyoming critical minerals R&D-to-commercialization lab concept, are not standard budget requests; they are **essential, strategic interventions** built on years of commitment and analysis. We know that significant investment in applied Research and Development (R&D) is the primary driver for creating the high-quality career opportunities and private sector growth Wyoming desperately needs.

The appropriate role for government here is clear: it must fill the gaps in foundational infrastructure and R&D support that the private market cannot address alone. This strategy is centered on **cluster development** – building ecosystems that add value to the commodities we would otherwise ship out of state. By focusing state resources on attracting world-class research talent and turning homegrown innovation into local manufacturing, we inject thousands of jobs and reverse the long-term economic decline.

# THE BINDING CONSTRAINT OF WORKFORCE CAPACITY

The disciplined actions detailed in this report prove our model works, yet success itself exposes our deepest structural weaknesses. One of Wyoming's primary barriers to sustained growth is workforce capacity, restricted by a lack of essential community infrastructure: **childcare and housing**.

## CHILDCARE AS ECONOMIC INFRASTRUCTURE

Childcare is not a social service; it is critical economic infrastructure that dictates workforce stability and economic growth. The insufficient supply of reliable care is a direct constraint on our economy, actively preventing us from filling critical jobs and halting the exodus of our youth.

The cost of this gap is staggering: **10,000+**

**Wyomingites** may be out of the workforce, representing a **28%**

**labor supply gap**. In response, the WBC led the **Interagency Working Group on**

**Childcare** – a disciplined, collaborative effort. Our **four-pronged, targeted strategy** provides Startup Grants (awarding **\$228,000 to new providers**), Business Support, Subsidies, and Zoning improvements. Investing in local childcare is not charity; it is a **high-leverage investment** in private industry workforce retention and future expansion.

## HOUSING: CONQUERING OLD THINKING

Successful recruitment in fast-growing technology sectors, like data centers in Cheyenne, immediately tested local capacity, exposing a severe shortage in housing. Local leaders responded with disciplined, strategic action by confronting the **old thinking** embedded in the municipal code. In late 2023 and early 2024, the Cheyenne City Council enacted **comprehensive changes to the Unified Development Code (UDC)**, actively working to reduce construction

**"I'M GRATEFUL TO BE PART OF THIS WORKING GROUP... WE SHARE THE SAME GOAL: EXPANDING ACCESS FOR WYOMING'S HARDWORKING FAMILIES AND THEIR CHILDREN."**

– **Micah Richardson**, Associate Director of Policy, Wyoming Women's Foundation



costs and increase housing supply (e.g., removing minimum lot requirements, easing façade rules).

**Cheyenne Mayor Patrick Collins** noted, "**Housing affordability is a major concern... It's vital for the City to make efforts where we can to make sure every Cheyenne resident has a place they can live at a price they can afford.**"

**Dan Dorsch**, Executive Director of Habitat for Humanity of Laramie County, confirms the impact: "**We will benefit from the city's new Fee Waiver Program for Building Permits, which we estimate will save us \$48,000 in costs... The elimination of the 30% brick and stone requirement is also incredibly valuable.**"

This commitment to removing bureaucratic hurdles ensures that the jobs created by new investment can be filled by families who can actually afford to live here, validating that local leadership is essential to solving statewide constraints.





Photo credit: DISA

## THE PATH FORWARD: SCALING AMBITION

The localized, disciplined action detailed on the preceding pages proves our model works. Targeted, surgical interventions reduce risk, empower local partners, and unlock private investment. But when success arrives, it often exposes a new, deeper set of constraints.

This is the reality we must now confront: growth is happening, and it demands we leverage these successes and commit to **transformational change** by backing major initiatives that inject thousands of jobs, ensuring that the necessary infrastructure and leadership capacity are built into the foundation of our future.

### THE INNOVATION PIPELINE: PROVING THE MODEL

Big ideas don't materialize out of nowhere; they take work, commitment, and longevity. Our greatest victories come when

Wyoming's homegrown companies progress through our innovation ecosystem, validating the state's strategy and vision.

For instance, the rising success of **DISA Technologies** in Casper is one of the clearest examples of how Wyoming's innovation pipeline produces real results. Founded by homegrown innovators, DISA has grown into a nationally recognized mining and remediation technology company. In 2025 alone, DISA closed a \$30 million Series A financing round, secured a major NRC multi-site license, and expanded to nearly 50 employees in Wyoming and across the Mountain West.

Wyoming's early support played a pivotal role in that trajectory. Through programs such as **Kickstart** and **WYVC**, the Wyoming Business Council helped de-risk early R&D, accelerate technology

development, and attract the private investment that now fuels large-scale manufacturing and field operations.

### SCALING OUR AMBITION: THE DEMAND FOR SYSTEMIC CHANGE

The challenge now is not to retreat from these big opportunities but to replicate and scale this success. The **innovation pipeline** shows that R&D investment drives the high-quality career opportunities we need. This success justifies the need for **large, structural investments in centralized R&D capacity**.

We must commit to transformational change by backing major initiatives that inject thousands of jobs, ensuring that the necessary housing, childcare, and leadership capacity are built into the foundation of our future.

# WHY WE ACT NOW: THE CALL TO ACTION

WE ARE SEEKING PIONEERS, NOT  
JUST RESIDENTS; PARTNERS,  
NOT JUST PARTICIPANTS.

For too long, Wyoming has paid a devastating price for standing still. We watch our children, friends, and neighbors leave, forced to choose between chasing their ambitions or staying rooted in the communities they love. We must act now to keep our families whole and our communities strong.

Despite what it might sometimes feel like, **we are the majority**. Over three-fourths of Wyomingites believe in growth, not for growth's sake, but because it's what's best for our families. We act now not out of fear, but because we believe Wyoming can and should lead the next era of American innovation.

The WBC is moving beyond plans and proposals to activate the people who personally feel the economic challenges we are addressing. Our goal is to build economic resilience from the ground up, not through top-down mandates, but through local leadership and bold action. It's time to stop managing decline. **It's time to start designing prosperity together.**



Photo credit:  
Puma Steel





# JOIN THE TEAM OF THOUSANDS

JOIN THE TEAM  
HELP US SHAPE  
WYOMING'S FUTURE



Leadership is not reserved for elected officials. It lives in every community member who chooses to act, to build, to believe in a better future.

Reversing economic decline is a mission that belongs to all of us – the work of a Team of Thousands. We are committed to ensuring government intervention is surgical, precise, and exactly the size it needs to be to create an environment where private enterprise thrives.

We invite you to dig into this report, define the future together, and become part of this uncompromising vision.

**Be a Pioneer. Share Your Story & Join Us!**



# STRATEGIC RETURNS: MEASURING INTERVENTION AND IMPACT

## HIGH-LEVERAGE CAPITAL: MAXIMIZING PRIVATE INVESTMENT

### BUILDING RESILIENT COMMUNITIES: THE BUSINESS READY COMMUNITY GRANT & LOAN PROGRAM

The [Business Ready Community](#) (BRC) Grant and Loan Program is the Wyoming Business Council's essential tool for funding publicly owned infrastructure (roads, water, sewer, telecommunications, land) that directly enables private-sector job creation and economic diversification in our communities.

This program is the embodiment of our disciplined investment strategy: every dollar committed is a strategic, high-leverage intervention designed to maximize returns.

### STRATEGIC EVOLUTION AND PROGRAM INTEGRITY

We are committed to ensuring that our core financial tools remain surgical, precise, and effective. This commitment drove a strategic evolution of the program's rules, which will be renamed "Building Resilient Communities" to better align with its intent. These revisions are the result of a disciplined, collaborative process with local leaders and are designed to enhance program clarity and ensure funding is better targeted toward overcoming systemic barriers and maximizing economic leverage. These changes are scheduled to take effect in the first quarter of 2026.

**Business Ready Community (BRC) Performance and Accountability (2021-2025)**

Metric	Amount	Description
BRC Funds Awarded (Grants & Loans)	\$106.4 Million	Total state funds committed to projects across Wyoming.
Committed Private Investment Secured	\$178.5 Million	Private capital leveraged by BRC funds, demonstrating return on investment.
New Jobs Proposed	560+ Jobs	Total jobs projected upon completion of funded projects.
Combined Annual Economic Impact	\$29.8 Million	Estimated yearly economic "churn" delivered to local communities.
Total Projects Reviewed	37 Applications	Applications received from eligible public entities.
Active/Completed Projects	30 Projects	Projects that are either completed (11) or currently in construction (19).



## UNCOMPROMISING OVERSIGHT AND STEWARDSHIP

BRC funding is managed with **uncompromising rigor** to ensure the public's trust. The multi-level review process includes:

1. **Third-Party Economic Analysis:** Detailed, independent vetting of financial viability and community impact.
2. **Mandatory Site Visits:** WBC staff verifies project feasibility and alignment with local needs.
3. **Final Approval by SLIB:** The State Loan and Investment Board serves as the final, critical decision-maker.
4. **Continuous Accountability:** Funding recipients must submit quarterly construction updates and a minimum of **five years** of annual performance reports on job creation and private investment after project completion.



## LOAN PORTFOLIO: CHAMPIONING BUSINESS RESILIENCE

The health and continuity of our existing business ecosystem are paramount. The **Challenge Loan Program** is the WBC's disciplined commitment to the future of established Wyoming businesses, providing essential capital for expansion, succession, and stability. This is a strategic backstop designed to ensure business continuity, retain local jobs, and prevent the loss of generational know-how across the state.

This program is the definitive proof of a high-leverage **public-private financial partnership**.

Since the program's revitalization in July 2022, the WBC has partnered with **11 Wyoming banks** to anchor deals totaling **more than \$19.9 million**. This strategic participation has directly retained or supported **191 jobs** across the state through **16 loans** (12 for succession and four for expansion). The WBC's \$5.7 million commitment was used to **unlock over \$8 million from lead banks** and **\$6.1 million from other capital sources**, demonstrating our role as a powerful, collaborative catalyst for business resilience and continuity.







# INNOVATION INVESTMENT PORTFOLIO: **MAKING THE BIG BETS**

To truly break the cycle of economic decline, Wyoming must make ambitious, high-leverage investments in its innovators. Our innovation programs are designed to solve the “chicken-and-egg” problem of venture capital and early-stage funding, proving that Wyoming is fertile ground for high-growth companies. These are the **strategic bets** that will define the state’s economic future.

## **KICKSTART GRANT PROGRAM: FOSTERING EARLY-STAGE GROWTH**

The Kickstart Grant Program provides critical early-stage, non-dilutive funding to help Wyoming entrepreneurs **turn innovative ideas into viable businesses**. After a planned pause and restructure, the program relaunched in late 2024 with a renewed focus on fostering disciplined, early-stage growth.

Since reopening applications, the restructured program has provided **\$450,000 in catalytic funding**, with additional grants forthcoming, to build out Wyoming’s next generation of successful companies.



SEE HOW  
KICKSTART  
HELPS

ELIGIBILITY,  
IMPACT,  
AND  
UPDATES





**SBIR MATCH GRANT PROGRAM:  
AMPLIFYING FEDERAL INVESTMENT**

The SBIR Match Grant Program is a key strategic tool that leverages federal research dollars to **build Wyoming’s high-tech, technical workforce**. By matching Small Business Innovation Research (SBIR/ STTR) grants secured by our entrepreneurs, we amplify investment from agencies like the Department of Defense and USDA, driving commercialization and creating high-level jobs.

SBIR Performance (2018–2025)	Detail
Federal Funds Leveraged	\$47.3 Million
State Funds Awarded (Matching)	\$7.7 Million
Jobs Created	188
Companies Still Operating	93%

**WYOMING VENTURE CAPITAL (WYVC): INVESTING  
DIRECTLY IN WYOMING’S HIGH-GROWTH FUTURE**

WYVC operates with a **double bottom line**: driving venture-like financial returns while generating significant, positive economic impact for Wyoming. Launched in 2023, the fund acts as a foundational investor, leveraging federal capital to attract massive private investment into high-potential companies.

WYVC Performance and Economic Impact	Value/Outcome
Private Funds Leveraged	\$127.7 Million
Current Leverage Ratio	9:1 (Every \$1 invested attracts \$9 private capital)
WYVC Funds Directly Invested	\$16.0 Million
Potential Total Economic Impact (Year 5)	\$104.8 Million (Direct and Indirect Combined)
This 9:1 leverage ratio is uncompromising proof that disciplined public intervention is essential to unlocking private capital and accelerating growth in the innovation sector.	



SEE HOW SBIR MATCH WORKS  
SEE HOW SBIR MATCH ACCELERATES  
WYOMING INNOVATORS



EXPLORE WYOMING VENTURE CAPITAL  
SEE HOW WYVC FUELS HIGH-GROWTH  
COMPANIES STATEWIDE

# BUSINESS RETENTION AND EXPANSION (BRE)

The WBC's Business Retention and Expansion (BRE) efforts are focused on providing strategic, high-leverage support to established Wyoming companies. We invest in existing businesses because they are the resilient backbone of local economies, and their expansion is the most reliable path to diversification.

## MARKET EXPANSION AND TRADE PROGRAMS

Our grant programs are designed to break down barriers for companies seeking growth outside Wyoming's borders, directly linking local products to global demand.

### MARKET EXPANSION GRANT (MEG)

MEG provides targeted capital to help small, private businesses (\$5 million in annual revenue or less) overcome the financial hurdles of entering new markets outside Wyoming.

## STATE TRADE EXPANSION PROGRAM (STEP)

Funded in part by the U.S. Small Business Administration (SBA) and administered by the WBC, the STEP grant works to increase the number of small businesses that export and boost the total value of those exports. Since its activation, **11 STEP grants** have been awarded, providing critical resources for companies to explore significant new trade opportunities.

Market Expansion Grant FY25 (July 1, 2024 - June 30, 2025)	
Primary Industry Served	Percentage of Grants
Manufacturing	38.1%
Other Services	14.3%
Professional, Scientific, and Technical Services	11.9%
Educational Services	11.9%
Retail Trade	7.1%
Performance Snapshot: 42 grants awarded, deploying \$135,000 in strategic funding to both startups (14) and mature companies (28).	

“THE MEG PROGRAM HAS UNLOCKED MULTIPLE OPPORTUNITIES FOR US. WYOMING’S INVESTMENT IN MARKET EXPANSION, ESPECIALLY THE COLLABORATION WITH THE STATE OF WYOMING-ASIA PACIFIC TRADE OFFICE, HAS BEEN INVALUABLE AND ESSENTIAL IN NAVIGATING GLOBAL PROSPECTS.”

– Kim Peterson, COO, Tripiliderm



MEG  
SUPPORT FOR  
MARKET EXPANSION  
ACTIVITIES



STEP  
RESOURCES TO REACH  
NEW INTERNATIONAL  
MARKETS





## WYOMING TABLE AND WYO BIZLINK

These two initiatives represent the WBC's commitment to using digital and network tools to dramatically reduce the friction entrepreneurs and producers face. By providing centralized gateways for both resources and new buyers, we are actively strengthening the connection between local ingenuity and market opportunity.

### WYOMING TABLE

Wyoming Table is our collaborative, grassroots initiative that showcases and connects Wyoming's exceptional agricultural, culinary, and beverage producers with regional, national, and international buyers.

Launched in 2023, Wyoming Table is a **force multiplier** for our producers. By leveraging partnerships like the Western U.S. Agricultural Trade Association (WUSATA) and utilizing STEP and MEG funding, we are providing Wyoming producers with the vital support needed to navigate complex export challenges and meet global demand in markets like Europe and the Asia-Pacific region.

This is a testament to the power of our public-private support network, ensuring our rich agricultural heritage translates into a vibrant, modern economic future.

For a full assessment of our Agribusiness efforts and vision, refer to our [2025 Ag Innovation Report](#).

### WYO BIZLINK

Launched in 2025, Wyo BizLink is Wyoming's first statewide digital platform designed to remove a major operational barrier for entrepreneurs: fragmented resources. This platform acts as a **centralized, trusted gateway** to the business support ecosystem. By providing a searchable directory and calendar, Wyo BizLink is a strategic digital intervention that saves time, fosters collaboration among 70 active partners, and ensures our innovators connect with the help they need. Since launching in July 2025, the platform has already seen 7,000+ page views and 1,400 unique visitors, driving immediate engagement with Wyoming's support network.



**WYOMING TABLE**  
MEET AND  
SUPPORT WYOMING  
PRODUCERS



**WYO BIZLINK**  
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WYOMING'S BUSINESS  
NETWORK

# BUSINESS RECRUITMENT & ESSENTIAL INFRASTRUCTURE

The Wyoming Business Council’s recruitment strategy is fundamentally grounded in one uncompromising principle: **Wyoming must be “business-ready” to attract the high-quality jobs and investment our future requires.** Successful recruitment is not about glossy marketing; it is about local communities having a compelling **“product”** – the fundamental capacity to support and sustain new growth.

## STRATEGIC FOCUS: STRENGTHENING THE LOCAL PRODUCT

Our work remains centered on building foundational community readiness. This involves strategic investments in:

**Resilient Infrastructure:** Ensuring reliable water, power, and telecommunications.

**Shovel-Ready Sites:** Advancing land and utility alignment to de-risk development.

**Workforce Ecosystem:** Supporting targeted training, housing, and childcare to stabilize the talent pipeline.

Success is achieved through public-private partnerships where local leadership, utilities, and community vision are aligned

before the opportunity arrives. We actively engage residents early in discussions about potential projects to foster a shared vision for growth and remove barriers that discourage investment.

## BROADBAND: THE BACKBONE OF MODERN READINESS

Broadband is no longer a luxury; it is the **essential backbone of modern economic infrastructure** that dictates our future competitiveness. The [Wyoming Broadband Office \(WBO\)](#) is making uncompromising, high-leverage investments to close the digital divide, ensuring Wyoming businesses and residents can thrive in an increasingly digital world.

The WBO is strategically deploying hundreds of millions of federal dollars to deliver affordable, reliable, and **future-proof connectivity** across the Cowboy State through the [Broadband Equity, Access and Deployment \(BEAD\)](#) Program and the [Capital Projects Fund \(CPF\)](#). This disciplined execution ensures every community has the fundamental tool required to attract high-tech investment.

Broadband Impacts in Wyoming

Program	Funds Allocated/ Targeted	Locations Served or Connected	Projects Awarded	Description
BEAD Program	\$198.4 Million	38,588 (100% of Eligible Broadband Serviceable Locations (BSLs))	65 projects, preliminarily	Targets comprehensive, equitable access to address critical infrastructure gaps (serving 100% of eligible BSLs).
CPF (Connect Wyoming 2.0)	\$70.5 Million	14,389 BSLs	35 projects	Targets deployment of fiber-optic infrastructure, the gold standard for high-speed connectivity.





## GROWTH IN TARGETED, HIGH-IMPACT SECTORS

Even as we address systemic gaps, Wyoming is demonstrating a competitive advantage in key industries:

**Data Centers:** Attracted by reliable power, favorable climate, and available land, driving essential investment in local utility systems.

**Manufacturing:** Drawn to Wyoming's energy stability, skilled labor pool, and competitive cost advantages.

**Outdoor Recreation Products:** Benefiting from

Wyoming's culture, workforce, and supportive business environment.

Looking forward, the communities that proactively plan, secure their utility infrastructure, and align local leadership will be the ones that consistently convert project interest into lasting economic investment. The WBC's Business Recruitment team will continue its targeted outreach through shows, conferences, and trade missions to build the relationships that translate readiness into reality.

To explore why companies choose Wyoming and view our industry profiles, visit [WhyWyoming.org](https://www.WhyWyoming.org).



# COMMUNITY AND DOWNTOWN DEVELOPMENT: STRATEGIC INVESTMENTS IN LOCAL CAPACITY

"THE A2A WORKSHOP WAS A CLEAR, STRUCTURED FRAMEWORK FOR BREAKING DOWN PROTRACTED, IMPENETRABLE COMMUNITY PROBLEMS. I FELT THAT THE TOOLS PRESENTED WERE VALUABLE. WHAT WAS MOST VALUABLE WERE THE RELATIONSHIPS AND COLLABORATIONS BUILT ALONG THE WAY."

– **Katie Mullen**, Workforce Specialist/Business Rep,  
State of Wyoming Department of Workforce Services

"THE A2A PROCESS HAS BEEN LIFE AND COMMUNITY CHANGING... WE HAVE BEEN APPLYING THE PROCESSES TAUGHT TO US NOT ONLY IN THE WORK WE ARE DOING IN OUR COMMUNITY PROJECT, BUT ALSO TAKING THOSE PROCESSES INTO OUR BUSINESSES, OUR NONPROFITS, AND HOW WE MOVE FORWARD IN CREATING POSITIVE CHANGE."

– **Danae Bales**, Board Member, Big Horn County  
Citizens for Economic Development, President,  
Basin Heritage Initiative, and Entrepreneur

"CITY STAFF HAS USED THE PROCESS ITSELF IN ADDRESSING THOSE LARGER ISSUES FACING OUR COMMUNITY, OTHER THAN HOUSING. I LOOK AT ISSUES DIFFERENTLY THAN BEFORE, USING WHAT I LEARNED ABOUT THE A2A PROCESS."

– **Bev Leichtnam**, Sheridan City Council

The WBC's community development efforts are designed for high-leverage impact, focusing on equipping local leaders with the tools and targeted capital required to solve their most complex problems, directly reversing economic stagnation.

## ASSESSMENT TO ACTION (A2A): EQUIPPING LOCAL LEADERS

The A2A Program is a strategic, 10-week, cohort-based process that is not a grant, but an investment in local leadership and disciplined problem-solving capacity. It forces teams to move past symptoms and engage in root cause analysis using a rigorous "flywheel approach."

**Impact on Systemic Barriers:** The program's success is highlighted by its consistent application to the housing crisis — the single most cited barrier to growth by participants. In communities large and small, A2A unites disparate leaders to uncover root causes and build cohesive, collaborative strategies, paving the way for housing infrastructure and development.

**Capacity Built:** Over 110+ participants in 17 teams have completed the process, with 87% reporting improved collaboration and 75% likely to continue their project work. In 2025, the program was enhanced to integrate past graduates, actively supporting the growth of our Team of Thousands – a network of empowered, disciplined local leaders.



EXPLORE  
A2A  
BUILDING  
LOCAL  
LEADERSHIP  
STATEWIDE



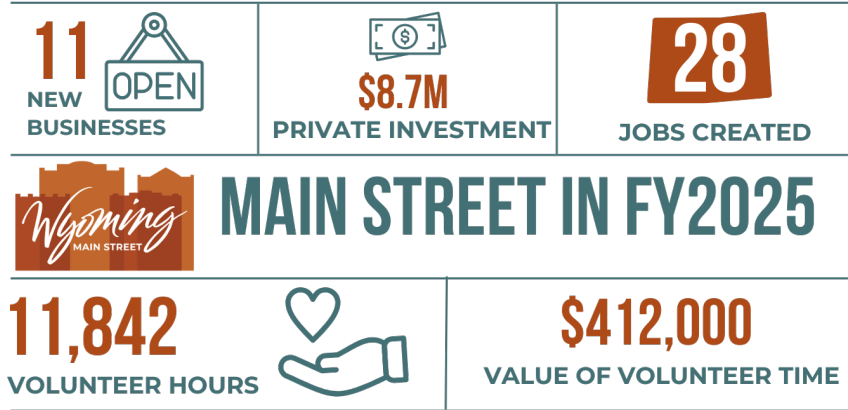


Community Economic Growth Grants	
Metric	Detail
Total Grants Awarded (2025)	3
Total Dollars Invested (2025)	\$25,700

### COMMUNITY ECONOMIC GROWTH GRANTS: TACTICAL CAPITAL

These grants provide strategic, tactical capital to address specific quality-of-life barriers and unlock immediate opportunities at the community level. They are small-scale investments that enable local partners to take the first, critical steps in their development process.

By providing funding for efforts like Outdoor Recreation planning, “Buy Local” campaigns, and workforce digital skills training, we empower local partners to convert planning and quality-of-life improvements into actionable economic success stories.



Numbers are self-reported from nine Main Street communities’ downtown districts, spanning July 2024 to June 2025.

As a program of the Wyoming Business Council and Main Street America, Wyoming Main Street builds community capacity and fosters economic resilience by partnering with grassroots organizations to revitalize downtowns and create genuine place-based experiences.

### WYOMING MAIN STREET

The [Wyoming Main Street](#) (WMS) program is a high-leverage, grassroots approach to economic development that focuses on **building capacity and resilience** within our traditional commercial districts. WMS is a critical component of our strategy, proving that the most sustainable growth is **incremental, community-led, and rooted in self-reliance and historic preservation**.

WMS provides the disciplined framework and training necessary for communities to align local stakeholders — leaders, volunteers, and residents — to execute long-term revitalization strategies.

In 2025, WMS refined its process to maximize local impact:

**Program Streamlining:** Clarified designation guidelines, making the path to self-reliance and program engagement clearer and more actionable for community leaders.

**Capacity Expansion:** Designated **five communities** as Affiliate programs (Douglas, Evanston, Glenrock, Thermopolis, and Torrington) and elevated **four communities** to Accredited status

EXPLORE GROWTH GRANTS  
FUNDING THAT TURNS  
PLANS INTO ACTION



(Gillette, Laramie, Rock Springs, and Sheridan), expanding the network of disciplined, collaborative local teams.

**Blocks Pilot Success:** Continued support for the Downtown Rock Springs **Wyoming Blocks** pilot program has translated into tangible economic outcomes, including over **\$100,000 in community investment** and the development of new businesses and restored historic assets.

By empowering communities to rebuild their commercial centers with local leadership, WMS ensures that every dollar spent, every hour volunteered, and every building restored translates into resilient local economies ready for sustained growth.

# BUILDING OUR TEAM OF THOUSANDS: INVESTING IN LOCAL CAPACITY

The WBC’s greatest strategic investment is in the people of Wyoming. Our training and leadership programs are a direct, disciplined response to the **leadership gap** in our communities, designed to equip local decision-makers with the practical tools and shared knowledge needed to drive strategic, sustainable growth.

## ECONOMIC FOUNDATIONS INSTITUTE & GRANTS

The **Economic Foundations Institute (EFI) 2026** is being developed to provide a practical, Wyoming-specific toolbox for leaders, board members, and community champions. The vision is clear: to foster a culture where local leaders speak a common language of opportunity, ground projects in real data, and start **leading** the drive toward a more resilient economy.

### Adult Economic Leadership Training (NEW):

This new grant provides hands-on, foundational training designed to immediately equip community organizations with the practical economic growth tools required to enhance local capacity and drive strategic, community-centered development.

**Community Leadership Grants:** These strategic investments support programs that enhance economic development and business leadership skills for both current and next-generation leaders. By prioritizing this internal talent development, the WBC ensures the discipline and data-driven approach needed for long-term strategies are built into the foundation of Wyoming’s future.

Community Leadership Grants	
Metric	Detail
Total Grants Awarded (2025)	3
Total Dollars Invested (2025)	\$14,000



## THE WYOMING ACADEMY

Commonly referred to as “**The Academy**,” this initiative is dedicated to building a resilient, high-capacity **network of leaders** across the state. In partnership with Leadership Wyoming, the Academy brings together a cohort of 30 motivated community members each year for three in-person sessions, strengthening connections and providing personal and professional development.

This initiative strategically addresses the isolation often felt in local economic development by cultivating a network of informed leaders committed to executing projects that make a lasting impact.



**JOIN THE CONVERSATION**  
WHAT’S THE POINT?  
PODCAST WITH JOSH  
DORRELL





# PEOPLE AND PERFORMANCE: LEADING WITH WHY

The Wyoming Business Council is not simply an administrative body; we are a disciplined team of nearly 40 leaders located across the state, united by a singular purpose: to deliver the strategic interventions required for a more resilient Wyoming economy. Our work demands **grit, perseverance, and continuous curiosity** – qualities that are cultivated internally to maximize our external impact.

## PURPOSE FUELS PERFORMANCE

Individual purpose is the highest-leverage investment we can make. When every team member understands their “why,” technical skill transforms into meaningful progress. Our internal “**Enlightenment Series**” – a quarterly staff retreat and learning program – is dedicated to building this alignment by focusing on:

**Clarity and Conviction:** Deepening our understanding of the mission and our role in executing it.

**Capacity and Collaboration:** Fostering the continuous learning and shared vision necessary for effective state-wide partnership.

## TEAM WYOMING: SHARED VISION, SHARED ACTION

We are a small but mighty team of **connected changemakers** who integrate diverse expertise – from entrepreneurship and agribusiness to broadband and community development – under one roof. This integrated approach increases our capacity to meet local needs while staying grounded in a shared, data-driven vision for the future.

This year, we extended the Enlightenment Series to our partners, formally recognizing that building a **Team of Thousands** requires more than just transactions; it requires shared reflection and purpose. The WBC’s performance is a direct reflection of the passion and purpose of the people who guide us, ensuring that local needs inform every step of our strategy.

## WHERE THE MONEY GOES: WBC 2025-26 BUDGET



Personnel	Grants
\$ 11,789,690 (13%)	\$61,111,952 (65%)
Support Services	Loans
\$ 3,301,499 (4%)	\$7,050,000 (7%)
State Cost Allocation	Professional Services
\$ 54,928 (0%)	\$ 10,736,229 (11%)
State Telecom	
\$ 131,030 (0%)	

Dollar amounts and percentages based on the WBC 2024 Budget Bill (HB0001)

## TALENT LOCATED ACROSS WYOMING

More than 90% of WBC’s team is eligible to work anywhere in Wyoming, providing us with access to more diverse talent and greater connection for businesses and communities.







## STAY IN TOUCH WITH US



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Cheyenne, WY 82002  
[wyomingbusiness.org](http://wyomingbusiness.org)

## WBC BOARD OF DIRECTORS

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Mark Law, *Co-Chair*

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