



A Blueprint for Growing Salt Lake City's Health Care Innovation Economy



V I S I O N

Salt Lake City will be a premier health care innovation hub that provides expanded economic opportunity and improved health and well-being for all residents.

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November 2021

Dear Friends,

Salt Lake City enjoys a well-rounded and growing economy that offers most residents and businesses plentiful opportunities for success and prosperity.

Some residents, though, lack access to the educational and employment opportunities that many take for granted. This leaves individuals and families behind, economically and socially, and creates an imbalance in our community's overall wealth and well-being that affects us all.

We're working to change that. Everyone in Salt Lake City deserves a chance to learn, earn, and be part of a thriving community.

That's why my administration, through our Tech Lake City initiative, is invigorating our focus on inclusive growth that empowers upward mobility for both residents and businesses. Our focus for this human-centered approach is the health care sector, an area in which Salt Lake City already boasts a flourishing foundation of institutions and businesses. With the highest concentration of life science-related jobs in the state located in the Capital City, we have a tremendous opportunity to become a world-class hub for health care innovation.

This blueprint includes our vision, mission, guiding principles, action steps, and recommendations, to guide the daily and long-term direction of Salt Lake City's economic and social development efforts. It reflects our desire to identify and strengthen community assets to ensure the City's foundation supports structures that are fair, equitable, inclusive, and diverse.

Much effort and many ideas have gone into building this plan, including the work of a multidisciplinary Health Care Innovation Advisory Group convened for this purpose, along with work by City staff, the Gardner Institute, and many other individuals and groups. It will be a management tool to guide our common vision, to unite people and organizations, and to shape our City's unique assets to build upward mobility of both businesses and people to solve global challenges.

Not only will this approach improve the health of people locally and around the world, it will extend the capacity to succeed to those who haven't had the opportunity to do so.

Success will require collaboration and long-term effort by the private and public sectors. By working together, we will reach our goal of raising Salt Lake City's prominence as a worldwide hub for health care innovation, we will build a more diverse, inclusive, and fair community.

We have an amazing opportunity in front of us, and we have momentum on our side. Let's take up the challenge to combine innovation with compassion to establish a thriving, inclusive, and equitable place called Salt Lake City.

A handwritten signature in blue ink, appearing to read "E. Mendenhall", is positioned above the typed name.

Warmly,
Mayor Erin Mendenhall

A People-focused Approach to Economic Development

The premise for this blueprint is simple: Build on Salt Lake City's economic strengths in health care innovation and provide expanded economic opportunity and improved health and well-being for all residents. This is a people-focused approach to economic development.

What is Health Care Innovation?

The health care innovation industry is a disruptor industry including companies from the life sciences, med tech, and health tech industries aimed at innovating and improving the health care ecosystem. It does not include doctor-patient care.

Utah's economic heart. Salt Lake City is well-established as the economic hub of the Wasatch Front, Utah as a whole, and the Intermountain West region. With nearly 300,000 jobs – 40% of all jobs in Salt Lake County; and nearly 20% of Utah's total jobs – Salt Lake City's economy is large and diverse, although inextricably linked to the local and regional economies.

Opportunities aren't equally available. Despite its strengths and resiliency, not all residents share in Salt Lake City's economic success because of lack of opportunity, or more specifically, lack of access to opportunity. Indeed, the Opportunity Index score for Salt Lake County is a below-par C+. The Opportunity Index measures not just a community's economic health, but how available economic opportunities are to all residents, and how well a community provides the social support needed to increase economic mobility. Recognizing that 36 percent of the City's residents are members of ethnic and racial minority groups, one of the four main objectives of Mayor Mendenhall's SLC 2021 Plan – "Creating inclusive and equitable opportunity for all" – aims to address this need head-on.

Unique initiative considers social values and needs. Mayor Mendenhall has challenged the City's economic development team to create a strategy that addresses residents' social, as well as economic, needs; reaches all communities; and considers the City's human capital, and not just its physical, financial, and intellectual forms of capital.

Focusing on health care innovation will broaden opportunity. With life sciences already a pillar of the economy, Salt Lake City chooses to leverage it with the strengths in research and development, manufacturing, financial services, entrepreneurship to emphasize the region's leadership in healthcare innovation. Careers in health care innovation offer higher than average wages, are "sticky" and not easily transferrable, are more recession-proof compared to any other major industry in the state and provide a range of entry points at different salary levels. This industry already has a diverse workforce, along with the ability to scale apprenticeship and mentorship opportunities and connect to STEM education within our school district. Our community colleges and universities offer a wide range of programs from lab technician training, biomedical informatics, and genetic discovery, along with programming that assists in re-skilling and up-skilling our community.

Recommendations in Brief

These four pillars create the foundation to building a strong and sustainable health care innovation industry and providing hyper-localized opportunities for all of Salt Lake City's residents.



Brand, Promote, & Grow

Growing and maintaining Salt Lake City's reputation as one of the nation's top locations for health care innovation is

instrumental to the city's success. We offer three recommendations to help accomplish this:

1. Build global brand;
2. Increase awareness of job opportunities; and
3. Highlight successes.

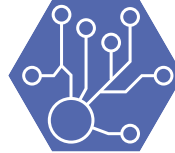


Increase Investment

With the objective of increasing social and income mobility through the health care innovation industry, the city can help

inform and connect available public and private funding to support innovation ecosystem in the City. We offer three recommendations to help accomplish this:

1. Maximize industry partnerships;
2. Capitalize on private capital; and
3. Target social impact investments.



Emphasize Pathways & Partnerships

Available, accessible, and affordable education and training opportunities are

imperative to supply as workforce for Salt Lake City's fast-growing health care innovation economy. We offer three recommendations to help accomplish this:

1. Create education-to-workforce partnerships;
2. Connect pathways; and
3. Identify alternative pathways.



Strengthen Foundation & Remove Barriers

Salt Lake City's health care innovation ecosystem is only as strong as the foundation

that supports it. Streamlined regulations and up-to-date information can help the industry flourish. We offer four recommendations to help accomplish this:

1. Create a baseline;
2. Reduce business barriers;
3. Inventory R&D opportunities; and
4. Ensure lab and office space is available.



Brand, Promote, & Grow

Growing and maintaining Salt Lake City's reputation as one of the nation's and world's top locations for health care innovation is instrumental to the City's success. Here are recommendations to help accomplish this:

Build Global Brand – Establish and sustain Salt Lake City's unique position and brand in the national health care innovation ecosystem and participate in national and global organizations to glean best practices and raise awareness about the City. Partner with BioHive, BioUtah, the University of Utah, and others, to expand the City's reach by sharing stories of our talent base to attract interest, attend and sponsor events inside and outside the state, and promote innovative efforts of local companies and initiatives.

Increase Awareness of Job Opportunities – Create a powerful grassroots messaging and outreach campaign focused on engaging and educating underserved communities about opportunities in the health care innovation sector. Partner with BioHive, BioUtah, local nonprofit organizations, the Salt Lake City School District, and others, to educate about potential career pathways, showcase successful role models, and raise awareness of easy-to-access education and training options.

Highlight Successes – Demonstrate the City's shift to people-focused economic development efforts by promoting innovative and successful ways the City and partner organizations are uplifting underserved populations through the news media (local, national, and global), social media, awards, and other channels. Continue to build and strengthen relationships with public and private agencies in the health care innovation sector and engage their support in coordinating a consistent program of media relations.

Tech Salt Lake City

"Tech Lake City" is the overarching concept guiding Salt Lake City's current and future economic development efforts, the centerpiece of which is the fast-growing health care innovation sector.

Mayor Mendenhall launched the Tech Lake City initiative in January of 2020 to attract more innovation and tech talent to the City, and to help improve pathways to tech education and employment for all City residents, particularly those in underserved communities.

Tech Lake City represents a pivot to a more-proactive, non-traditional approach to economic development focusing on strengthening key sectors, starting with health care innovation.

A key example of this new approach is the City's work to secure investment to create BioHive, a public-private agency designed to connect and promote the 1,100+ life sciences and health care innovation companies in and around Salt Lake City. BioHive coordinates with its statewide sibling, BioUtah, and interacts with related innovation-focused efforts like the Salt Lake Chamber's newly created Wasatch Innovation Network.

The Tech Lake City initiative is managed by Clark Cahoon, technology and innovation advisor in the Department of Economic Development, and overseen by department director, Ben Kolendar.



Increase Investment

With the objective of increasing social and income mobility through the health care innovation industry, the City can help inform and connect available public and private funding to support the innovation ecosystem in the City.

Maximize Industry Partnerships – To be successful, Salt Lake City's efforts require working closely with economic development agencies at the state and local levels, as well as with health care innovation industry organizations like BioUtah and BioHive, of which the City is a founder. By closely analyzing the City's specific needs, officials can identify and fill gaps, while deepening important and symbiotic relationships.

Capitalize on Private Capital – Local, regional, and national banks, along with Utah's many industrial loan corporations (ILCs) and other financial institutions, provide opportunities for tapping into Community Reinvestment Act funds and other sources. Partnering with the Federal Reserve is one way to convene and educate banks about the City's people-focused approach and how it offers new prospects for investing in meaningful and lasting community and social impact. In addition, convening an ongoing advisory group of local, national, and global funders with industry expertise can help Salt Lake City officials understand funding structures and opportunities, brainstorm and strategize funding approaches, and seek advice on economic development efforts.

Target Social Impact Investments – Salt Lake City is investigating novel opportunities, such as directing public investment into community-based programs to increase opportunity and economic mobility, particularly on the City's west side, which historically has been redlined, marginalized, and underserved. The two areas of focus are early childhood development and workforce interventions, both of which can be integrated with the City's approach to focusing economic development in the health care innovation industry.

Chandana Haque



Selected as one of 30 Women to Watch in 2021 by *Utah Business* magazine, Chandana is Executive Director of Altitude Lab, Utah's largest incubator for growing early-stage life science and health care companies.

A collaboration launched in 2020 by biotech firm Recursion and the University of Utah's PIVOT Center, Altitude Lab fills the critical role of lowering hurdles for underrepresented entrepreneurs. The organization's aim is to foster socially responsible entrepreneurship, job creation, and economic productivity.

“I'm proud that 80 percent of startups at Altitude Lab are led by women and minorities. Their diversity enables them to innovate and address the disparities they have experienced first-hand. Providing founders with a network of top-tier, national investors, something that is difficult for underrepresented founders to access, can completely change the trajectory of their startup, propelling them to not only compete but excel in our fast-changing health care innovation landscape.”



Emphasize Pathways & Partnerships

Available, accessible, and affordable education and training opportunities are imperative to supply a sustainable workforce for Salt Lake City's fast-growing health care innovation economy. Tapping into existing programs, and filling in gaps to meet specific needs, is fundamental to the City's success.

Create Education-to-Workforce Partnerships – Partner with the Salt Lake City School District, STEM Action Center, BioHive, BioUtah, and others, to help better meet the community's education-to-workforce needs. Involve higher education and industry partners to define, refine, and customize, training and education efforts. Seek one or more industry firms to join the effort as partners for mentoring and internship/apprenticeship opportunities.

Connect Pathways – Partner with Talent Ready Pathways program to create localized opportunities for students to engage in the health care innovation industry. Create city-specific metrics to help guide the success of the program within Salt Lake City.

Identify Alternative Pathways – Survey industry businesses to identify positions that typically require higher education or certification that could be reassessed to include alternative pathways such as apprenticeship, internships, skills tests, etc. Use survey results to create a strategic plan on how to inform and motivate businesses to create more alternative pathway opportunities for employees.

Keith Marmer



A holder of three patents and founder of four companies, Keith has helped raise more than \$1 billion in investment capital for multiple startups and overseen the creation of more than 140 companies during the last 30 years.

Now, as Chief Innovation & Economic Engagement Officer for the University of Utah (the U), Keith oversees the school's globally-recognized PIVOT Center. On behalf of the U, PIVOT Center serves as a catalyst for the regional innovation economy, integrating technology commercialization, corporate engagement, and economic development.

“Health care innovation is an area of existing strength for Salt Lake City and Utah and the city and state are positioned well to continue to make global impact. It's a field that thrives and relies on a constant supply of new ideas and approaches; the PIVOT Center sits at that critical junction where laboratory innovations become marketable, life-saving products and treatments. Moving the economic needle – particularly to benefit those innovations with less access to opportunity – will require ever-stronger partnerships between education, industry, and government, something I'm excited to see in this effort led by Mayor Mendenhall.”



Strengthen Foundation & Remove Barriers

Salt Lake City's health care innovation ecosystem is only as strong as the foundation that supports it.

Streamlined regulations and up-to-date information can help the industry and businesses flourish.

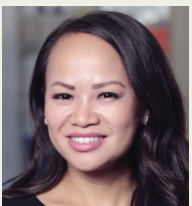
Create a Baseline – Collect citywide data on workforce development needs, job growth, and wage growth within the health care innovation industry to provide a baseline measurement and the ability to set thoughtful and strategic goals. Identify and track a handful of key metrics to understand how well the City's economic development and social mobility objectives are being met over time.

Reduce Business Barriers – Identify ways that city regulations and zoning laws may be impeding the success of building a thriving health care innovation ecosystem; then, identify and implement ways to resolve concerns.

Inventory R&D Opportunities – Work with partners, identify current and planned research and development activities by colleges and universities, health care providers, nonprofit organizations, and private companies. Compile and analyze existing inventories to identify gaps and potential opportunities, such as promising but unrealized patents, then determine how best to move forward with a short list of encouraging possibilities.

Ensure Space is Available – Create a streamlined and collaborative real estate plan to promote health care innovation industry incubator development, wet lab spaces, and industry-friendly commercial land development, prioritize real estate opportunities to support the innovation ecosystem. Focus on the Innovation Corridor already underway, options for the development of city assets, and aligning plans with University of Utah, Research Park, and real estate development leaders.

Anh Hoang, PhD



A native of Salt Lake City's Glendale neighborhood, Anh has built a successful career as a life sciences entrepreneur with a doctorate in biomedical engineering, thanks in part to a college scholarship from her father's employer, O.C. Tanner Company.

Anh co-founded Sofregen Medical Inc. in the Boston area and serves as the firm's Chief Science Officer. Under her guidance, Sofregen developed the first product made from reconstituted silk protein to be cleared by the FDA for a medical use. Anh is also a faculty member at the Massachusetts Institute of Technology's Catalyst LinQ program and was a recipient of the 2018 Medtech Boston 40 under 40 Healthcare Innovators.

“My success can be anyone's success if they have access to education, training, and most importantly, mentors and role models. That can be especially difficult for people living in underserved communities like the one I grew up in. We need a more direct approach to engage young people and demonstrate the world of opportunities that await them. That's why I'm excited about Salt Lake City's health care innovation initiative and am eager to return to Utah to help make it a reality.”

Utah's Health Care Innovation Industry

Cementing Salt Lake City's role as a worldwide health care innovator and leader rests on Utah's historic and current success. The fact is that many innovative and economically strong health care elements already support our community. Amplifying this advantage will strengthen and broaden our economic foundation of larger anchor firms, as well as innovative spin-offs, that create new ways of helping the world and offer opportunities for well-paying and satisfying jobs for Salt Lake City residents.

Being more successful requires the City and its partners to effectively tell the story of our health care innovation economy, within Utah and across the nation and globe. BioUtah's recently established industry association, BioHive, is working to fill this need with support from the City and public and private partners.

Our legacy of health care innovation and new partnerships like BioHive allow us to seize the moment and proactively shape the way our City grows – with a clear focus on equity, social and human capital, and a desire to reach our full potential within an industry that improves and extends the health and well-being of not only our residents, but people everywhere.

Economic Proof Points

Salt Lake area is **2nd** in the nation

for medical device
employment concentration.

Utah is **1 of just 4 states**

with industry concentrations in multiple
health care innovation sectors, including
pharmaceuticals, medical devices and research,
testing, and medical laboratories.

Utah is **2nd in the nation**
for annual growth

in life sciences employment growth
between 2012 and 2020.

Life sciences
produce **8% of**
Utah's total GDP.

Nation's highest

concentration of life sciences jobs – twice the national average.

Utah is **6th** per capita

in life sciences investment in the U.S.

More Than **1,100**

companies are part of the ecosystem.

Source: Kem C. Gardner Policy Institute; BioHive

Home-Grown Health Care Innovations

- Salt Lake City was the home of the first artificial heart successfully implanted in a human. Retired dentist Barney Clark lived 112 days with the device in his chest, an advancement that attracted worldwide media attention to University Hospital.
- The first hospital information system to integrate patient data for clinical decision support – Health Evaluation through Logical Programming, or HELP – was developed here and led the way to worldwide adoption of electronic medical records.
- The University of Utah is home to the Utah Population Database, the nation's only and world's largest repository for genetics, epidemiology, demography, and public health data.
- We also have steady grant funding from the National Institutes of Health, a top five technology transfer ranking, as well as an overall employment growth rate of 26% from 2012 to 2016.
- Founded in 1984 by University of Utah pathologists, ARUP Laboratories has grown into a national nonprofit and academic reference laboratory at the forefront of diagnostic medicine. With more than 4,000 employees, ARUP offers 3,000+ tests and test combinations and processes over 50,000 specimens every day, 24/7.

Utah Life Sciences: Comparisons with Other Leading States

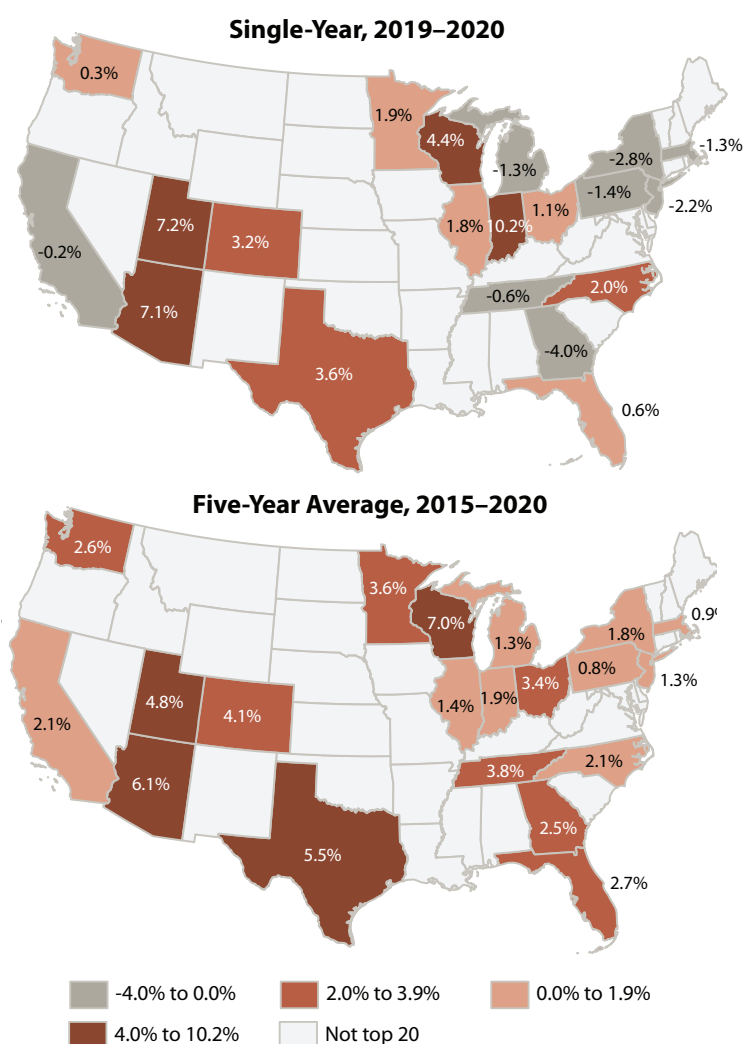
In 2020, Utah's life sciences job growth reached an exceptional 7.2% amid nationwide employment gains in the industry averaging 0.5%. Utah's growth ranked second among the 20 largest state life sciences industries, eight of which contracted since 2019.

Since 2007, even through business cycle fluctuations, growth in the life sciences industry has outpaced the rest of Utah's economy. For example, life sciences employment gains were robust in 2020 when the state experienced an overall 1.8% contraction in average employment.

In 2020, Utah's workforce concentration in life sciences reached 1.9% of all employees, first among states and more than double the national average of 0.9%. Utah had the 15th most life sciences jobs of any state, which was high for the 31st largest employed workforce in the U.S.

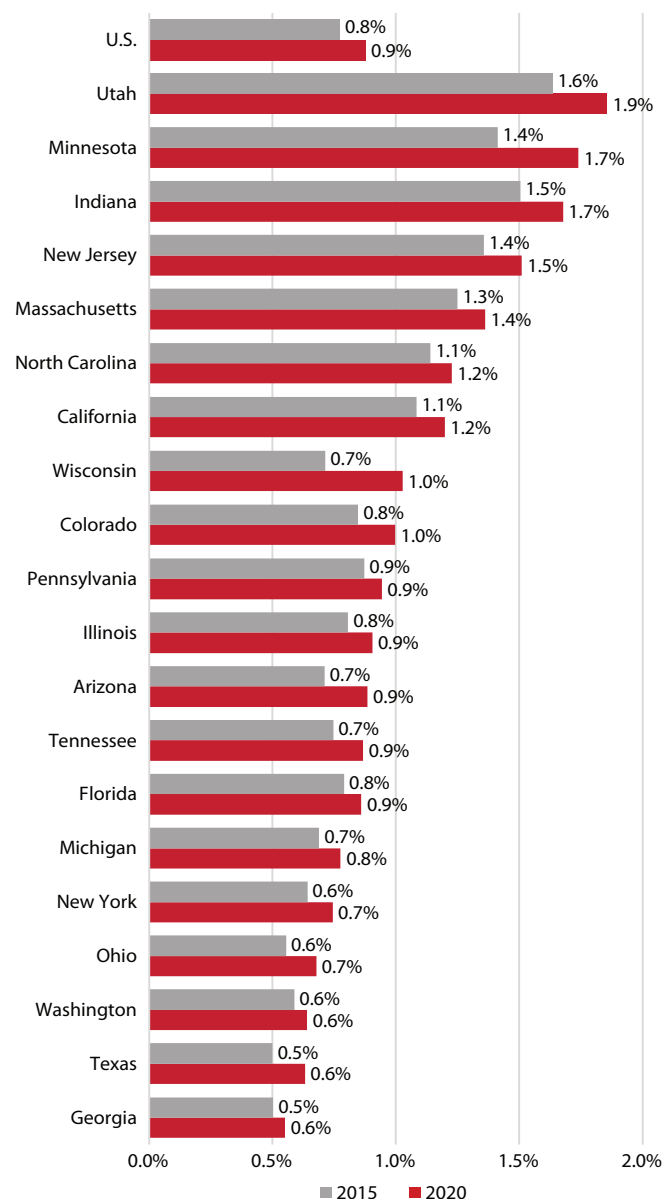
Within the life sciences industry, Utah compares favorably among states in terms of workforce specialization in devices (second), pharmaceuticals (fourth), research and laboratories (eighth), and distribution (16th).

Figure 1. Life Sciences Industry Annual Job Growth
Percentage Change for States with the 20 Largest Life Sciences Industries



Note: Top 20 states selected by their 2020 life sciences employment level. Alaska and Hawaii, not shown, were not among the states providing the most life sciences jobs.
Source: Kem C. Gardner Policy Institute analysis of data from the U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Figure 2. Life Sciences Workforce Specialization, 2015 and 2020
(Life Sciences Share of Total Employment in the Top 20 States)



Note: Employment shares represent all employees at life sciences companies, regardless of occupation. Top 20 states selected by their 2020 life sciences employment level.
Source: Kem C. Gardner Policy Institute analysis of data from the U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

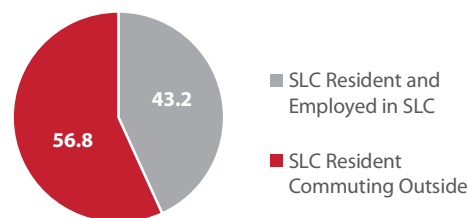
Salt Lake City Employment

Salt Lake City hosts more than 294,000 jobs, or about 19 percent of all jobs in Utah, and 40 percent of all jobs in Salt Lake County. As Figure 1 shows, Utah specializes in research, testing, and medical laboratories – a noted strength of Salt Lake City, which is home to 46% of Utah's professional, scientific, and technical services employment. Salt Lake City is not just a premier employment center for the state, it is a growth center for life sciences jobs.

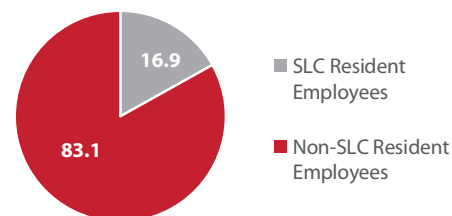
While these industries include jobs outside of life sciences or health care, they are indicators of the general state of jobs in the health care innovation sector with companies in the life sciences manufacturing and research and development industries.

Salt Lake City also employs a labor pool made up of non-resident commuters. Of Salt Lake City's residents, 43.2 percent of the working residents live and work in the City while 56.8 percent of citizens commute outside of Salt Lake for work. Of those employed in Salt Lake City, 83.1 percent live outside the area.

Salt Lake City Resident Commuting Patterns



Salt Lake City Employment Commuting Patterns



Source: US. Census Bureau

Table 1: Industries in Health Care Innovation Employment, 2019

Industry	Salt Lake City	Salt Lake County	Utah County	State of Utah	Share of Industry in Salt Lake County	Share of Industry in Utah
Manufacturing	25,895	57,834	19,679	136,893	44.8%	18.9%
Professional/Scientific/Technical Services	50,506	60,548	21,946	109,824	83.4%	46.0%
Health Care and Social Assistance	23,796	81,706	32,005	179,929	29.1%	13.2%
Subtotal	100,197	200,088	73,630	426,646	50.1%	23.5%
Total Employment	294,156	736,746	266,837	1,559,843	39.9%	18.9%

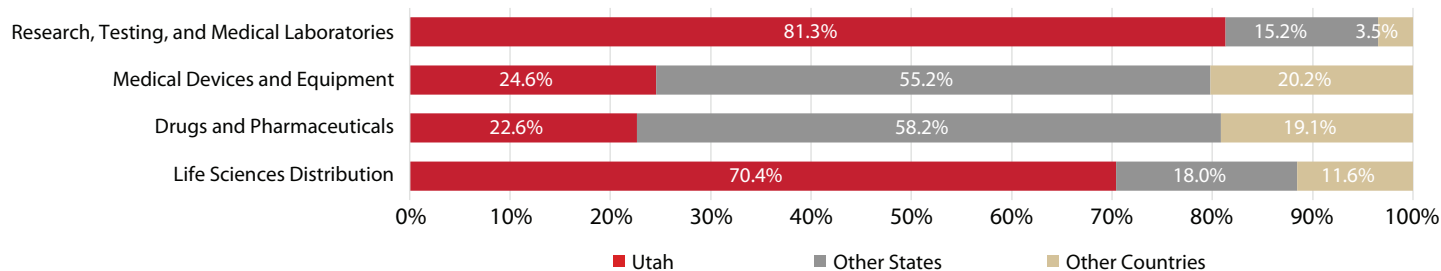
Source: Kem C. Gardner Policy Institute analysis of Utah Department of Workforce Services data

Table 2: Employment by Industry, 2019

	Employment	Financial Services	Life Sciences	IT/Software
Salt Lake County	736,746	57,538	28,848	44,930
State of Utah	1,559,843	86,784	43,584	86,602
County Share of Industry Employment	47%	66%	66%	52%

Source: Kem C. Gardner Policy Institute analysis of Utah Department of Workforce Services data

Figure 1: Utah Life Sciences Industry Components, Share of Output Sold by Destination, 2017



Source: Utah Department of Workforce Services, Bureau of Economic Analysis, REMI PI+ economic model, and Biotechnology Innovation Organization.

Measurements for Growth

The Blueprint's long-term goals on social mobility requires metrics beyond the traditional economic development measurements.

The City's Blueprint incorporates economic metrics to pair with broader City initiatives to create more opportunity for residents. In this way, the Blueprint serves as both a community and economic development tool.

The Blueprint's long-term goals on social mobility require metrics beyond the traditional economic development measurements.

Tracking the City's Opportunity Index Score

Traditional economic development metrics track growth indicators like the growth of the city's tax base, job growth, wage growth, private investment, and the amount of real estate dedicated to life sciences. These metrics provide an understanding of how much growth is happening, where, and why it may be happening. By creating a baseline of these more traditional economic development, or placemaking, metrics, the City is able to track the progress and efficacy of the Blueprint and make course corrections as necessary.

The City also intends to implement a version of the Opportunity Index as a measure of how well economic growth is distributed among City residents. This Index includes metrics housed in four areas of community well-being:

- Economy
- Health
- Education
- Community

These metrics include data on employment, wages, income inequality, housing, educational attainment, and insurance coverage, among others.

Opportunity Index

The Opportunity Index was jointly developed by Opportunity Nation and Measure of America and measures 16 indicators, scoring all 50 states plus Washington DC on a scale of 0-100 each year. In addition, more than 2,600 counties are graded A-F, giving policymakers and leaders a useful tool to identify areas for improvement and to gauge progress over time.

Considering the Benefits of Social Capital

Access to economic opportunity for individuals varies across geographies. Nationally, rates of income mobility have steadily fallen since 1940. This is primarily due to decreasing economic growth and an increasingly unequal distribution of growth. Increasing economic growth is not enough to increase rates of income mobility, the growth must occur across the income distribution.^{1,2} Areas with high income mobility share five basic characteristics, including less residential segregation, less income inequality, better primary schools, greater social capital, and greater family stability.³

Of these characteristics, social capital is one of the most important connections between economic development and increasing opportunity for all. Social capital refers to the existence of mutual support and cooperation, networks of trust, institutional effectiveness, goodwill and civic virtue.^{4,5} Community development efforts, like the City's blueprint, encompass these characteristics into a structure for positive and purposeful collective action.⁶ It builds a community's capacity to improve the well-being of its residents based on existing human, social, and economic assets.⁷ It also recognizes that some factors affecting well-being are nonlocal factors, and provides a realistic appraisal of opportunities and constraints.⁸

1. Chetty, R., et al. (2017). The Fading American Dream: Trends in Absolute Mobility. *Science* 356(6336): 398-406. Retrieved from <https://opportunityinsights.org/paper/the-fading-american-dream/>
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4. U.S. Congress, Joint Economic Committee. (2018). Social Capital Project: "The Geography of Social Capital in America." Retrieved from <https://www.jec.senate.gov/public/index.cfm/republicans/2018/4/the-geography-of-social-capital-in-america>
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6. Wilkinson, K. (1991). *The Community in Rural America*. New York: Greenwood Press.
7. Flora, C.B. and Luther, V. (2000). *An Introduction to Building Community Capacity. Small Town and Rural Economic Development: A Case Studies Approach*. Connecticut: Praeger Publishers.
8. Wilkinson, K. (1991). *The Community in Rural America*. New York: Greenwood Press.

Opportunities and Challenges

A crucial part of developing this blueprint was to identify opportunities and challenges facing Salt Lake City and the health care innovation industry. Members of the Advisory Group, stakeholders, and the project team, viewed this task through the lens of the guiding principles, a set of foundational concepts embedded throughout the process.

Opportunities and challenges were identified for four types of “capital,” three of which – physical capital, intellectual capital, and financial capital – are commonly assessed in economic development planning. The fourth, human and social capital,

adds the perspective of the City’s current and future workforce and residents, and their ability to succeed – a complex, undervalued, and critical factor for creating this plan.

Once articulated, the opportunities and challenges were analyzed and organized into four common thematic areas to help define and shape Salt Lake City’s approach to people-centered economic development. In turn, the thematic areas provided structure to help organize the blueprint’s recommendations, which are outlined on the following pages.

Human & Social Capital

Opportunities:

- Growing # of STEM grads (but still need more)
- Strong social & economic mobility in SLC
- Strong sense of community
- Relatively low wages/COL compared nationally
- Growing support networks (BioHive, BioUtah, etc.)

Challenges:

- Lack of engaged diverse communities
- Lack of coordination between support networks
- Competency vs. credential gap for available workers
- Negative cultural & environmental concerns

Intellectual Capital

Opportunities:

- Research university with robust health sciences in SLC
- Established Research Park in SLC
- Growing population of potential workers

Challenges:

- Lack of incubators & accelerators from Research Park
- Lack of representation of diverse communities in industry & government

Common Themes That Define Salt Lake City's Role

Frame & Brand
Convene & Connect
Inspire & Invest
Support & Sustain

Physical Capital

Opportunities:

- Crossroads of the West
- Interconnected transportation systems
- Utah’s urban & cultural core

Challenges:

- Limited resources (e.g. land, real estate, water, broadband, lab space)
- Lack of “center” for health care innovation

Financial Capital

Opportunities:

- Low tax rate
- Strong small business programs
- Strong philanthropic culture
- Strong banks & ILCs

Challenges:

- Low VC funding
- No philanthropic focus for health care innovation
- Lack of CRA/city coordination

FOUNDATION—Elements Integral to All Activities

- Inclusive, equitable growth
- Leverage existing assets
- Public/private/community collaboration
- Global perspective, interconnected region
- Focused attention, long-term horizon
- Time-constrained, data-driven, measurable

Health Care Innovation Advisory Group

These advisory group members were selected to create a fabric across the city that will create an interconnected web within our health care innovation community as we embark on filling gaps, building upon our strengths, and bring organizations together as we tap into the capital city's full potential.

Jared Bauer

CEO, IONIQ Sciences

David Bearss

Senior Managing Director, Therapeutic Labs

Silvia Castro

Director, Suazo Business Center

Ginger Chinn

VP of Public Policy, Salt Lake Chamber

Colby Cooley

VP of Business Development, EDCUtah

Kelvyn Cullimore

CEO, BioUtah

Daniel Dugan

Council member, Salt Lake City

Victor Garcia

Global VP, Varex Imaging

Miles Hansen

President and CEO, World Trade Center Utah

Chandana Haque

Executive Director, Altitude Lab & Recursion

Anh Hoang

Chief Science Officer, Co-Founder Sofregen Medical Inc.

Sara Jones

CEO and Founder, Inclusion Pro

Ben Kolendar

Economic Development Director, Salt Lake City

John Librett

CEO, Survivor Wellness

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Advisory Group & Process

The following principles guide the Gardner Institute and the Governance Advisory Group in the discussion and development of the Blueprint.

Leverage our unique assets to unite people and organizations.

We acknowledge the significant role that health care research, systems, design, and manufacturing play in Salt Lake City, home to two-thirds of Utah's jobs in this sector. We seek to better connect organizations and people to increase employment, raise average incomes, and improve the community's health and well-being. We will identify needs and gaps to build on our advantages and ensure long-term economic competitiveness.

Lasting economic prosperity requires focused attention and willingness to forego short-term gains when needed.

We seek to unlock the full potential of our health care innovation ecosystem to ensure opportunity and advance prosperity for all residents of Salt Lake City. We will do this by broadening traditional economic development approaches to focus equally on equity, diversity, and inclusion of those who are often overlooked. We also recognize that fundamental, lasting economic improvements may require changes by governments and the investment of public and private dollars in different ways.

Our regional economy is an interconnected web.

We recognize that health care innovation and economic development do not respect jurisdictional boundaries. While our efforts are focused on Salt Lake City, the entire Wasatch Front region will share in opportunities and positive outcomes from our work. We support the idea that everyone can thrive if we all work together toward common goals.

Collaboration is crucial to our success.

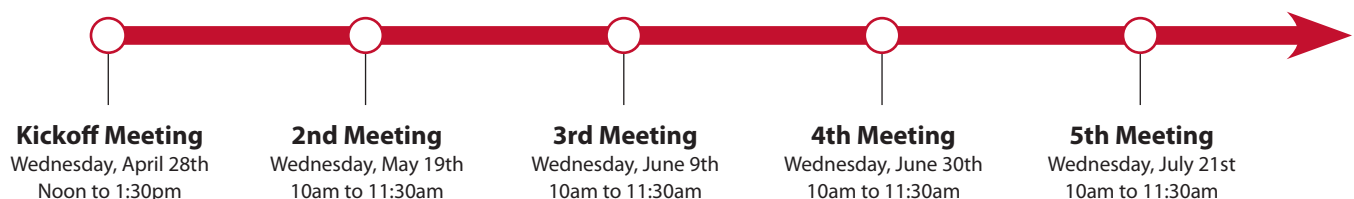
Achieving success in our economic development and social equity aims will require strong partnerships between government, business, and community. Collaboration between the public and private sectors, combined with engagement from all parts of society, is required for our visionary plan to produce enduring, life-changing outcomes.

Efforts must be time-constrained, data-driven, and measurable.

We will develop a blueprint with specific strategies and tactics designed to produce tangible results within 500 days (1½ years) and long-term, transformational changes within a 5,000-day time horizon (about 13.5 years). Our efforts will be driven by data and informed by community experience and needs. We will measure results with established methods, such as the Opportunity Index, and create others that are customized to our situation.

Process Timeline

The Health Care Innovation Advisory Group met five times between April and July 2021, identifying the opportunities and challenges with the industry, and discussing recommendations to help create a health care innovation hub in Salt Lake City, providing opportunity for all SLC residents.





Partners in the Community

The following individuals and entities help support the research mission of the Kem C. Gardner Policy Institute.

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