

UW Board of Trustees Research and Economic Development Committee  
Agenda  
May 14, 2025, at 1:00 pm

**Public Session:**

Agenda #	Description	Page #
1.	<p><b>Research Excellence Presentation: Robert Macy</b></p> <p><b>Highlights of CEI Activity –</b></p> <ul style="list-style-type: none"><li>• <b>Overview- Macy</b></li><li>• <b>Innovation Consulting Course (undergraduate)</b> <u><b>Lost Coven, LLC</b></u><ul style="list-style-type: none"><li>○ <b>Benjamin Davidson</b></li><li>○ <b>Ethan Graham</b></li><li>○ <b>Thomas McCulloch Chizek</b></li></ul></li></ul> <p><u><b>White Antelope</b></u></p> <ul style="list-style-type: none"><li>○ <b>Julia Tillett</b></li><li>○ <b>Aseel Abu Tarboush</b></li><li>○ <b>Jacob Evans-Funk</b></li></ul> <li>• <b>Entrepreneurial Finance Course (graduate)</b> <b>They will present on their due diligence for the company they are considering for equity financing as part of the University of Wyoming Venture Capital Fund. This part will be broken into three mini presentations.</b></li> <p><u><b>Students:</b></u></p> <ul style="list-style-type: none"><li>○ <b>Cord Michael Anderson</b></li><li>○ <b>Langston Bouma</b></li><li>○ <b>Sarah Drewry</b></li><li>○ <b>Thams Edwards</b></li><li>○ <b>Dalton Finley</b></li><li>○ <b>Samuel Arthur Hageman</b></li><li>○ <b>Emily Jarrell</b></li><li>○ <b>Zachary Pinc</b></li><li>○ <b>Morgan Ryan</b></li><li>○ <b>Marisela Sol Sanchez</b></li><li>○ <b>Thayne Dale Thatcher</b></li></ul>	3

**Research and Economic Development**  
**COMMITTEE MEETING MATERIALS**

**AGENDA ITEM TITLE: Innovation Consulting Course: Student Project Presentations – Macy**

- ☒ OPEN SESSION  
☐ CLOSED SESSION

PREVIOUSLY DISCUSSED BY COMMITTEE:

- ☐ Yes  
☒ No

FOR FULL BOARD CONSIDERATION:

- ☐ Yes *[Note: If yes, materials will also be included in the full UW Board of Trustee report.]*  
☒ No  
☒ *Attachments/materials are provided in advance of the meeting.*

**EXECUTIVE SUMMARY: Innovation Consulting Course - Student Presentations**

**PRIOR RELATED COMMITTEE DISCUSSIONS/ACTIONS:**

Information only

**WHY THIS ITEM IS BEFORE THE COMMITTEE:**

Information only

**ACTION REQUIRED AT THIS COMMITTEE MEETING:**

None

**PROPOSED MOTION:**

N/A

# Center for Entrepreneurship and Innovation

The Center for Entrepreneurship and Innovation offers a comprehensive suite of programs designed to foster entrepreneurial thinking and innovation across all of the University of Wyoming.

Through strategic collaborations with colleges, departments, and external partners, we create opportunities for hands-on learning, real-world problem solving, and the development of entrepreneurial mindsets that prepare students and faculty for success in an innovation-driven economy.

Our initiatives span undergraduate education, graduate training, faculty development, and community engagement.

**Robert Macy, J.D., Ph.D.**  
Director

**Alex Hegeman -Davis**  
Assistant Director







# Undergraduate Programs



## Innovation Consulting Course

We link student consulting teams with businesses and community partners, providing valuable problem - solving and strategic insights to advance companies and projects.

in collaboration with the  
Small Business Development  
Center and the College of  
Business



## University Student Entrepreneurship Club

We provide guidance and mentorship to students leading the campus entrepreneurship club, helping them connect with industry leaders, refine their business ideas and gain real-world experience.



# Speaker Series

We bring in a monthly speaker to talk on innovation and entrepreneurship topics of interest to students, faculty and staff.



## How to Turn a Hobby into a Business

Learn practical strategies for transforming your personal interests into profitable ventures.



## Applied AI for Business & Education: From Prompts to Powerful Workflows

Discover how artificial intelligence can enhance business operations and educational experiences.



## Unlocking Careers in Entertainment

Explore pathways and opportunities in the dynamic entertainment industry.



# Specialized Undergraduate Initiatives



## Master Craftsman Program

A unique initiative in collaboration with visual arts that provides students with hands-on experience in artistic design, fabrication, public art installation and sponsored projects. Through this program, students gain valuable skills in sculpture, metalwork and other artisan techniques while contributing.

In collaboration with the College of Arts and Sciences



## Engineering Senior Design Assistance

We collaborate with engineering students on their senior design projects, helping them to integrate entrepreneurial thinking and commercialization strategies.

In collaboration with the College of Engineering

# Graduate Programs

## University Venture Capital Fund

We manage a hands-on venture capital fund that provides students with practical experience in evaluating and funding earlystage startups as part of the Entrepreneurial Finance class in the College of Business.

in collaboration with the University of Wyoming Foundation and the College of Business



## Venture MBA Program Instruction

Our faculty contribute to the Venture MBA program, equipping students with the skills and knowledge needed to launch and scale ventures.

in collaboration with the College of Business

## Technology Commercialization Fellowship Program

This initiative teaches graduate students and Honors College students about technology transfer, intellectual property and how to bring innovations to market.

in collaboration with the Office of Technology Transfer



# Faculty Programs

## Entrepreneurship Fellow Program

In collaboration with the Center for Ethics we funded and trained 14 faculty members from UW and the community colleges in principles of entrepreneurship and innovation they could add to their courses.

## CEI Faculty Fellows Program

This initiative celebrates and supports faculty who champion innovation and entrepreneurship across campus, fostering a culture of creativity and forward-thinking.

## NSF ICorps

Our team assists Health and Bioscience Innovation Hub Director Steve Hanlon and Assistant Instructional Professor Ramsankar Veerakumar in delivering this prestigious program, helping participants to explore commercialization pathways for their research and innovative ideas.

in collaboration with the College of Engineering





# Community Engagement



The University of Wyoming's University Center Grant is a \$1 million, five -year initiative funded by the U.S. Economic Development Administration (EDA) to enhance economic development across Wyoming. Initiative includes Economic Impact Analysis assistance for organizations and communities that otherwise could not afford the service, and entrepreneurial ecosystem mapping of Wyoming.

In collaboration with the Wyoming Business Council and Center for Business and Economic Analysis

# Our Collaborative Approach



## Academic Integration

Embedding entrepreneurship across disciplines



## Student Empowerment

Providing real-world experience and mentorship



## Community Impact

Extending innovation beyond campus boundaries

Through strategic collaborations with colleges, departments, and external partners, we create opportunities for hands-on learning, real-world problem solving, and the development of entrepreneurial mindsets that prepare students and faculty for success in an innovation-driven economy.





# Innovation Consulting

A collaborative approach to solving business challenges through strategic analysis and creative solutions.

This course is a collaboration between the Center for Entrepreneurship and Innovation, the Small Business Development Center and the College of Business

# Lost Coven Films Consulting Project

## Client

Lost Coven Films  
LLC

Founded by Dr. Ray  
Eddy

## Consulting Team

Thomas McCulloch  
Chizek – Sinclair,  
WY

Benjamin Davidson  
– Laramie, WY

Ethan Graham – Mead, CO

## Supervision

Innovation  
Consulting Course

Case Supervisor: Dr.  
Robert Macy



**LOST  
COVEN  
FILMS**  
— LLC —





# Class & Project Overview



## Real Client Engagement

Hands-on learning through direct client interaction and problem - solving



## Actionable Recommendations

Developing business strategies that clients can implement immediately



## Community Impact

Creating value through experiential learning that benefits businesses

# Client Overview



Entertainment  
Podcasting

Based in Orlando, FL



Pre-Revenue  
Startup

Solopreneur -hosted  
platform



Business Vision

Platform for  
entertainment cast  
and crew to share  
their stories





# Problem Statement & Project Scope



## Key Problem

Business remains in startup phase without significant progress



## Project Goals

Transform Lost Coven Films from underutilized entity to successful podcast



## Deliverables

Comprehensive business plan including structure, marketing strategy, and financial planning

# Research & Analysis

## TikTok Strategy

Fastest path to virality but requires consistent posting schedule and content

## Instagram Reels

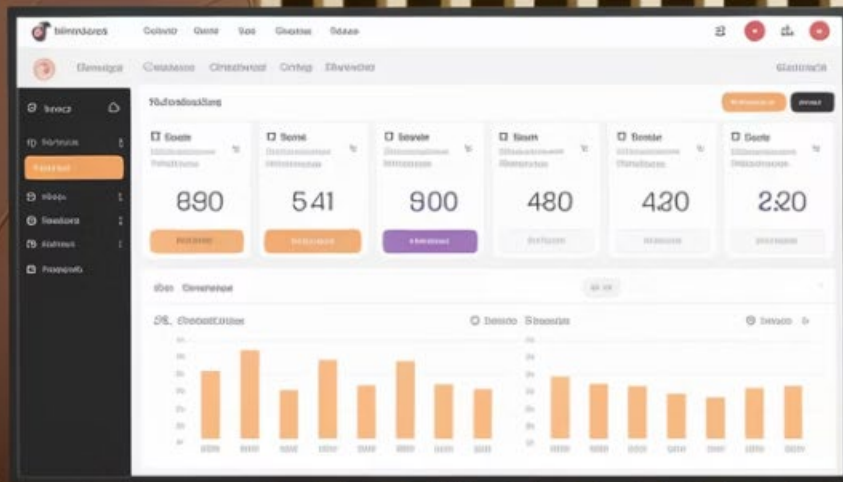
Optimal platform for long -term brand building and audience connection

## YouTube Shorts

Provides superior long -term discoverability and content lifespan

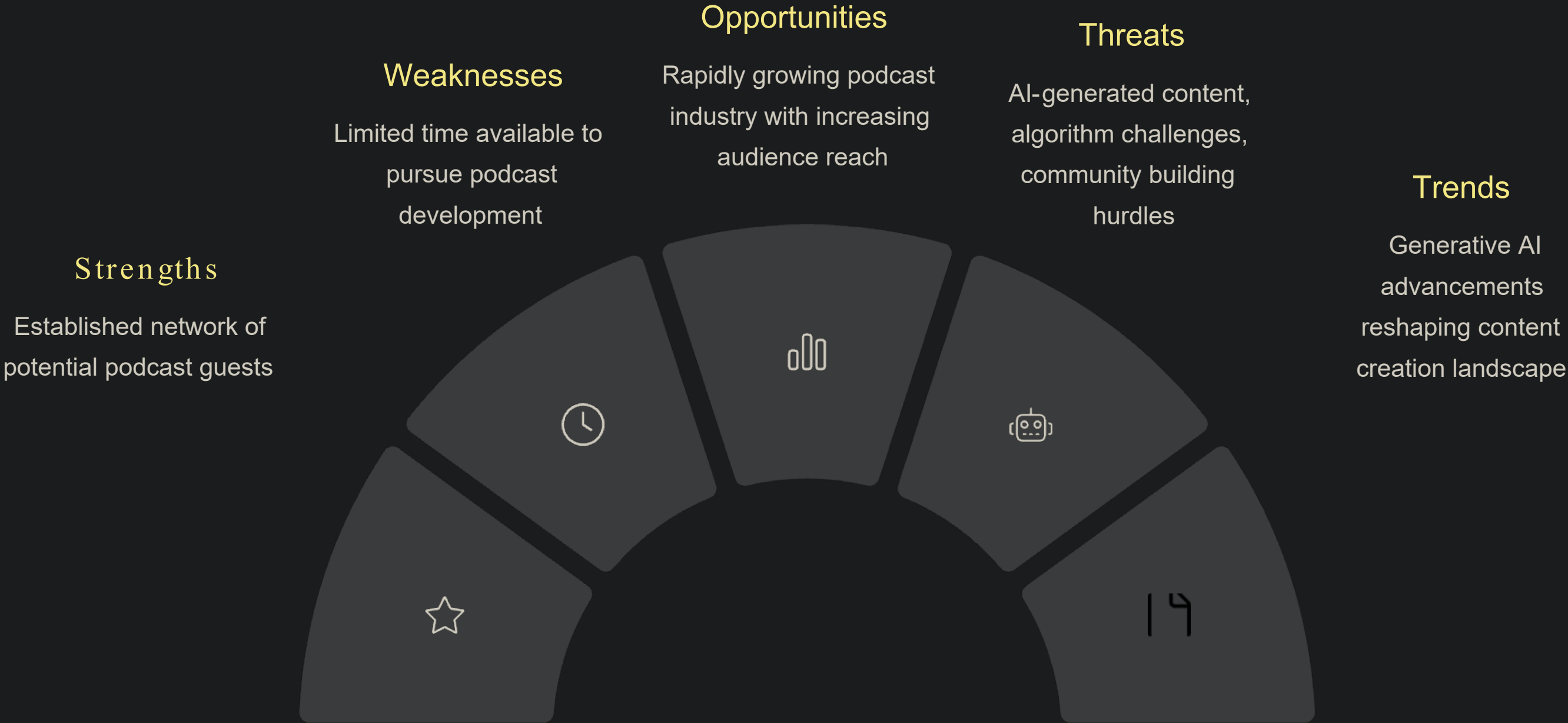
## Analysis Tools

SWOTT, financial benchmarking, strategic assumption analysis, milestone planning





# SWOTT Summary





# Action Plan & Timeline



## Summer Production

Create initial batch of 8 podcast episodes



## August Launch

Initiate social media presence across platforms



## Bi-Weekly Schedule

Establish routine premiere cadence for audience expectation



## 12-Month Goal

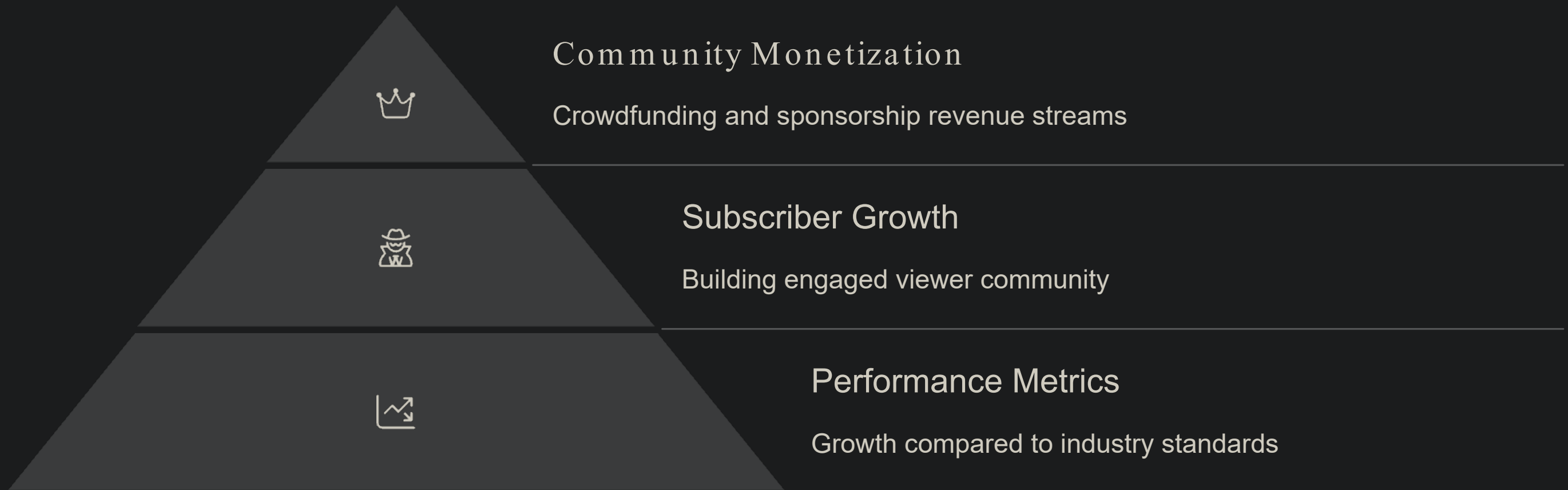
Develop sustainable subscriber community convertible to revenue

# Annual Production Schedule

Month	Production	Premier	Queue	Month	Production	Premier	Queue
January	2	2	5	July	6	2	7
February	1	2	4	August	6	2	11
March	1	3	2	September	1	3	9
April	1	2	1	October	1	2	8
May	1	2	0*	November	1	2	7
June	6	3	3	December	1	3	5



# Key Success Factors & Metrics



Success requires consistent monitoring of audience engagement and strategic vision refinement based on community response and viewership data.

# Team Experience & Reflections



## Skills Gained

Adaptability, client communication, strategic thinking, team coordination

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## Challenges Faced

Remote client work, changing environment, autonomous class structure

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## Experiential Value

Real-world consulting experience with startup dynamics

# Recommendations Preview

1

# Business Structure

# Optimized LLC configuration for Lost Coven Films

# 2

# Summer Production

## Strategic content creation schedule

# 3

## Regulatory Compliance

## FINCEN BOI monitoring and adherence

These recommendations have been discussed with the client, with podcast production planned for summer and launch in fall.





# Conclusion & Acknowledgments



Dr. Ray Eddy

Client collaboration and  
project vision



Dr. Robert Macy

Academic guidance and  
project supervision



Board of Trustees

Institutional support for experiential learning



# White Antelope Barn Consulting Team



Julia Tillett — Portland, OR

Project Lead

Jacob Evans Funk — Little Rock, AR

Research Analyst

Aseel Abu Tarboush — Amman, Jordan

Strategy Consultant



# Class & Project Overview

## Client Engagement

Meet with local Wyoming company and identify key issues requiring consultation

## Industry Research

Analyze positioning, customers, industry landscape, and conduct SWOT analysis

## Problem Solving

Research, analyze, and address client challenges through strategic solutions

## Deliverable Creation

Develop comprehensive written recommendations based on situational analysis



# Client Overview: White Antelope Barn



Nestled within the breathtaking natural landscape near Cheyenne, Wyoming, White Antelope Barn offers an idyllic setting for memorable events.

The venue features versatile indoor and outdoor spaces that seamlessly accommodate gatherings of various sizes and styles, providing ultimate flexibility for clients.

White Antelope Barn primarily serves discerning couples and businesses from Southwest Wyoming, Southeastern Nebraska, and Northern Colorado seeking distinctive event experiences.

The venue showcases a captivating aesthetic that blends rustic charm with refined elegance, drawing inspiration from the timeless beauty of Yellowstone.



## Western Event Venue

A stunning destination where rustic authenticity meets sophisticated elegance, perfect for weddings and corporate retreats in the scenic Cheyenne, WY region.



## Opening Fall 2025

Meticulously crafted indoor and outdoor environments designed to serve the diverse needs of the thriving tri-state regional market.

# Positioning Statement

For couples in the Rocky Mountain region seeking a distinctive Wyoming/Yellowstone -inspired wedding experience, White Antelope Barn offers a refined rustic venue that transforms their country western dreams into reality on their most special day.

Unlike conventional wedding venues, White Antelope Barn delivers an authentic Wyoming experience. With the rising popularity of the Yellowstone series, demand for rustic country weddings has surged. As Cheyenne's options remain limited — with Little America being the primary alternative — White Antelope Barn stands as the first Yellowstone -inspired venue bringing refined rustic romance to life in Wyoming's breathtaking landscape.

# Project Scope



## Core Issues

Identifying effective strategies to connect with the upscale Rocky Mountain region demographic while establishing streamlined systems for client relationship management throughout the event planning journey.



## Deliverables

Strategic marketing blueprint targeting the tri-state clientele and comprehensive event management framework designed to optimize operations, enhance client experience, and maximize venue profitability.



# SWOT Analysis

## Strengths

Low competition, scenic location,  
multiple amenities, growing market

## Threats

Economic conditions, changing  
wedding trends



## Weaknesses

Seasonal limitations, high start -up  
costs

## Opportunities

Service expansion, diverse event  
hosting

# Research & Analysis - Event Management Software



## Summary Table

Feature / Platform	Tripleseat	Planning Pod	Perfect Venue	EventPro
Best For	Mid-to-large venues	Small-to-mid teams	Small venues, startups	Enterprise/org venues
Ease of Use	Moderate	Moderate	Very easy	Complex
Price Range	\$\$\$	\$\$	\$	\$\$\$\$
Floorplans	Limited	Included	Not included	Included
Client Portal	Yes (can confuse)	Yes	Yes (simple)	Limited
Automation	Strong	Good	Basic	Moderate
Custom Documents	Highly customizable	Customizable	Branded templates	Extensive
Integrations	Google, POS, CRM	Email, Calendar, Zap	Gmail, Google Calendar	Fewer third-party options



# Research & Analysis - Marketing



## Digital Presence

Website and platform -specific social media strategy



## Print Materials

Branded cards, brochures with QR codes, strategic direct mail



## Vendor Partnerships

Preferred networks and open houses to boost referrals



## Advertising

Targeted print and digital campaigns to capture high -intent leads

5

## Client Experience & Reputation

Responsive service, post -event feedback, to strengthen trust and drive word -of-mouth growth.



# Recommendations

## Event Management Software

1. Planning Pod (Primary): Superior customization, seamless automation, and robust integration capabilities for comprehensive venue management
2. Perfect Venue (Alternative): User -friendly interface with affordable pricing, though less expandable for growing operations

## Marketing Strategy

We recommend implementing a strategic three -pronged approach that leverages digital excellence, targeted local engagement, and exceptional client experiences to maximize venue visibility and bookings.

Establish a compelling digital presence through a professional, image -rich website complemented by curated content across key platforms (Instagram, TikTok, Pinterest) to showcase the venue's distinctive rustic elegance and capture targeted search traffic.

Strengthen local connections by distributing premium branded materials with interactive QR codes at regional wedding expos and strategic vendor locations. Cultivate partnerships with elite local vendors to create a trusted referral network. Enhance market penetration through seasonal direct mail campaigns and precisely targeted advertising to reach affluent couples in the tri -state area.

Solidify market position by hosting quarterly open houses and maintaining responsive client communication to drive conversions and establish White Antelope Barn as the premier rustic -luxury venue in the Rocky Mountain region.

# Project Timeline

- 1

February

- Initial client meeting
  - Problem identification
  - Research initiation
  - Site visit
- 2

March

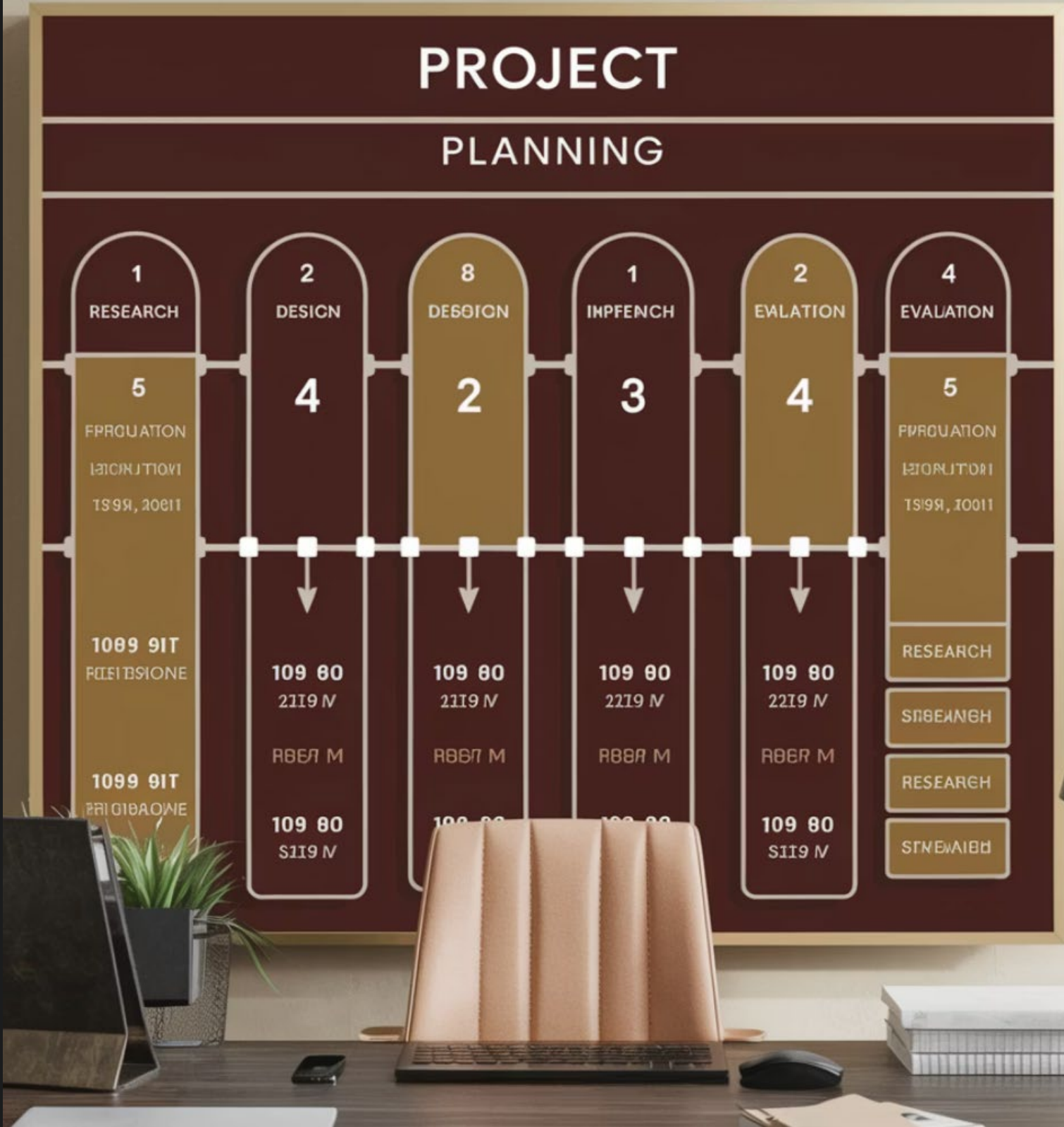
- Research continuation
  - Situational analyses
  - Client presentation
- 3

April

- Online client meeting
  - Research refinement
  - Final document preparation
- 4

May

- Final client meeting
  - Class presentation
  - Project completion



# Team Experience & Reflections

Julia → I've done a lot of consultation projects before and I really enjoy them. It's a good way to apply everything I've learned in school while also networking with the local community.

Aseel → I handled documentation for our team, including weekly progress reports, task tracking, and meeting minutes with clients. I also led most of the marketing efforts for the project. This consulting experience helped me build new skills across various areas and strengthen the ones I already had.

Jacob → I always enjoy consulting projects and getting hands-on, especially this one with White Antelope, which presented very different and new challenges and ideas that are unique to the wedding industry.



Thank You!





# University of Wyoming Venture Capital Fund

Collaboration between the Center for Entrepreneurship and Innovation, the University of Wyoming Foundation, and the Venture MBA Program in the College of Business





# **UNDERSTANDING THE SUSTAINABLE CONSUMER GOODS MARKET**

Thomas Edwards – Rock Springs, WY    Sarah Drewry – Lander, WY  
Emily Jarrell – Sanford, FL    Marisela Sol Sanchez – Laramie, WY



# Market Opportunity



\$355.3B Market Size  
2024

Current eco-conscious  
product market representing  
significant opportunity for  
sustainable construction  
materials



\$692B Projected by  
2033

7.7% CAGR growth trajectory  
as sustainable construction  
becomes mainstream in  
global markets



11-12% Green  
Premium

Consumer willingness to pay  
more for sustainable options,  
creating viable premium  
market positioning



Innovative Materials

Growing demand for recycled,  
upcycled, and biodegradable  
construction materials driving  
market expansion

# Customer Discovery - Primary Research

## Market Interview Sources:

- Consumer Goods Supplier - Owner of "307 Made" (Cheyenne, WY)
- Founder of Sustainable Consumer Product Company (Sseko Designs)
- Customer at Sustainable Consumer Product Company (Poppy's)

## Market Interview Approach:

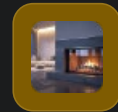
- Interviewed Suppliers and Customers
- Focus on Sustainable Products
- Inquired about Main Challenges

# Industry Data - Key Findings



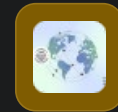
## Price vs. Sustainability

Consumers prioritize affordability and quality



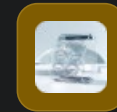
## Aesthetic Expectations

Must meet style and durability standards



## Supply Chain Complexity

Ethical sourcing adds time and cost



## Trust and Transparency

Clear labeling builds consumer confidence



## Market Challenges

Small sustainable brands struggle against fast, low -cost competitors and costly advertising



# Secondary Research Methodology

## Industry Analysis

Examination of market structures, competitive forces, and growth trajectories

## Market Research

Investigation of consumer preferences, market size, and growth potential

## Substitute Products

Evaluation of competing solutions and alternative materials

## Buyer/Seller Power

Analysis of negotiation leverage between suppliers and customers

## Barriers to Entry

Identification of challenges for new market entrants

## Industry Analysis Websites

Digital platforms specializing in construction material market insights

## Sustainable Product Magazines

Publications highlighting innovations in green building materials

## Consumer Surveys & Environmental Programs

Direct feedback and environmental impact assessments from businesses

# Key Takeaways:

## Growing Consumer Demand

Sustainable products market projected to grow from \$355.3B in 2024 to \$692B by 2033.

## Premium Willingness

Consumers are willing to pay an average 11 –12% premium for sustainable products.

## Competitive Landscape

Startups and major brands (like Patagonia and Ikea) are driving strong competition.

## Barriers to Entry

High R&D costs, complex regulations, and supply chain constraints challenge new entrants.

## Substitute Threat

Conventional, cheaper non-sustainable products remain strong market competitors.



# Fireplace Application

Investment opportunity in sustainable fireplace bricks. Revolutionary materials with superior heat resistance and eco-friendly composition.

Zachary Pinc— Moline, IL

Morgan Ryan — Aurora, CO

Thayne Dale Thatcher — Laramie, WY





# Case Proposition: Fireplace Bricks



## Advanced Material Science

Coal-based sustainable fireplace bricks



## Environmental Innovation

Repurposing coal waste into valuable products



## Luxury Market Focus

Premium materials for high-end construction



# Industry Overview



## Products

- Clay firebricks
- Refractory concrete
- Engineered solutions



## Key Drivers

- Heat resistance
- Safety certifications
- Durability
- Environmental impact



## Distribution

- Masonry suppliers
- Architectural wholesalers
- High-end showrooms

# Market Trends



## Indoor-Outdoor Living

Seamless transitions between spaces



## Stricter Building Codes

Higher emissions standards



## Luxury Features

Customizable premium options



## Biophilic Design

Nature-inspired sustainable materials





# Industry Expert: Maria Jimenez

## Company Profile

FireRock - industry leader in fireplace systems and masonry components

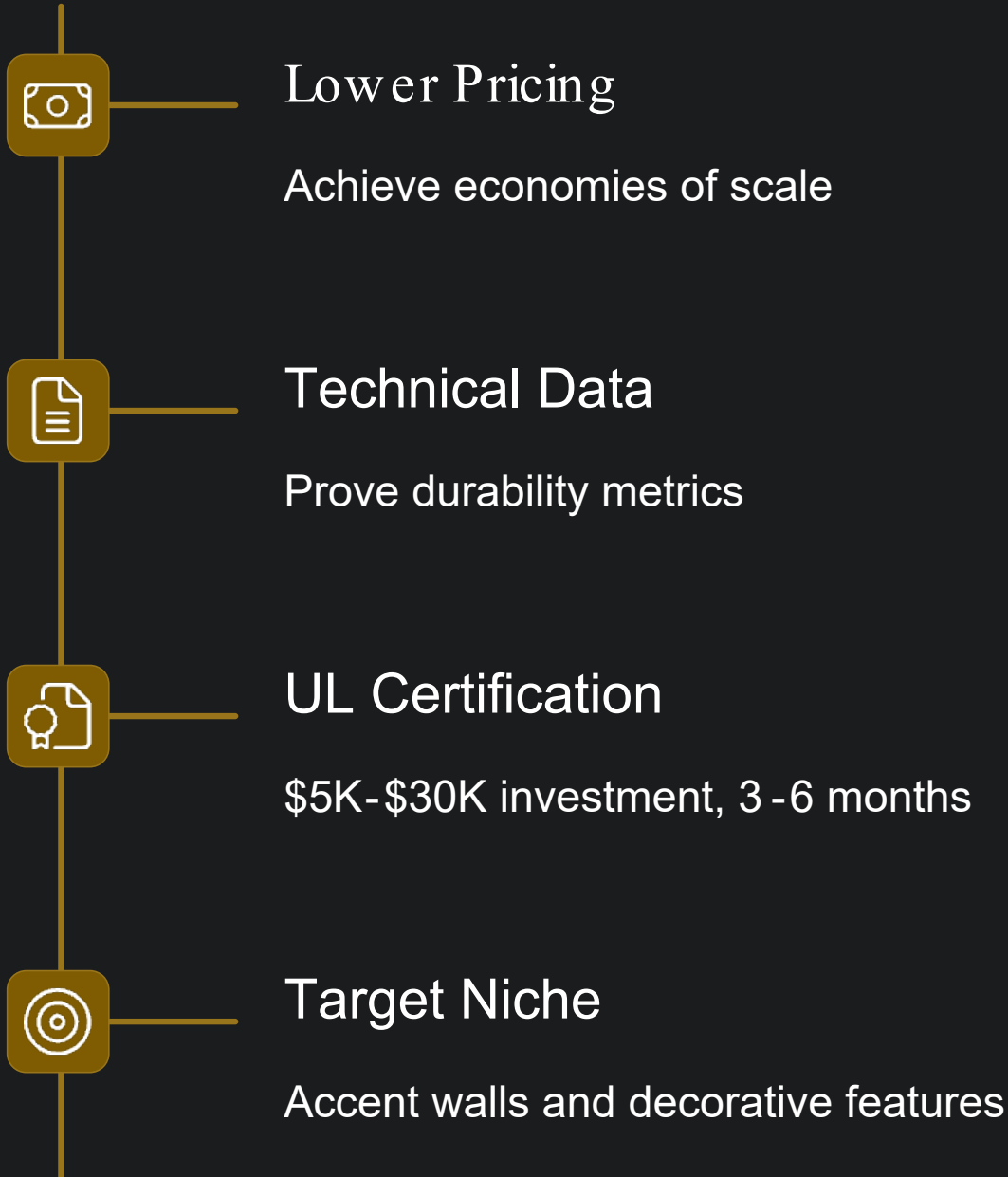
## Material Requirements

Thermal resistance, structural integrity, design compatibility

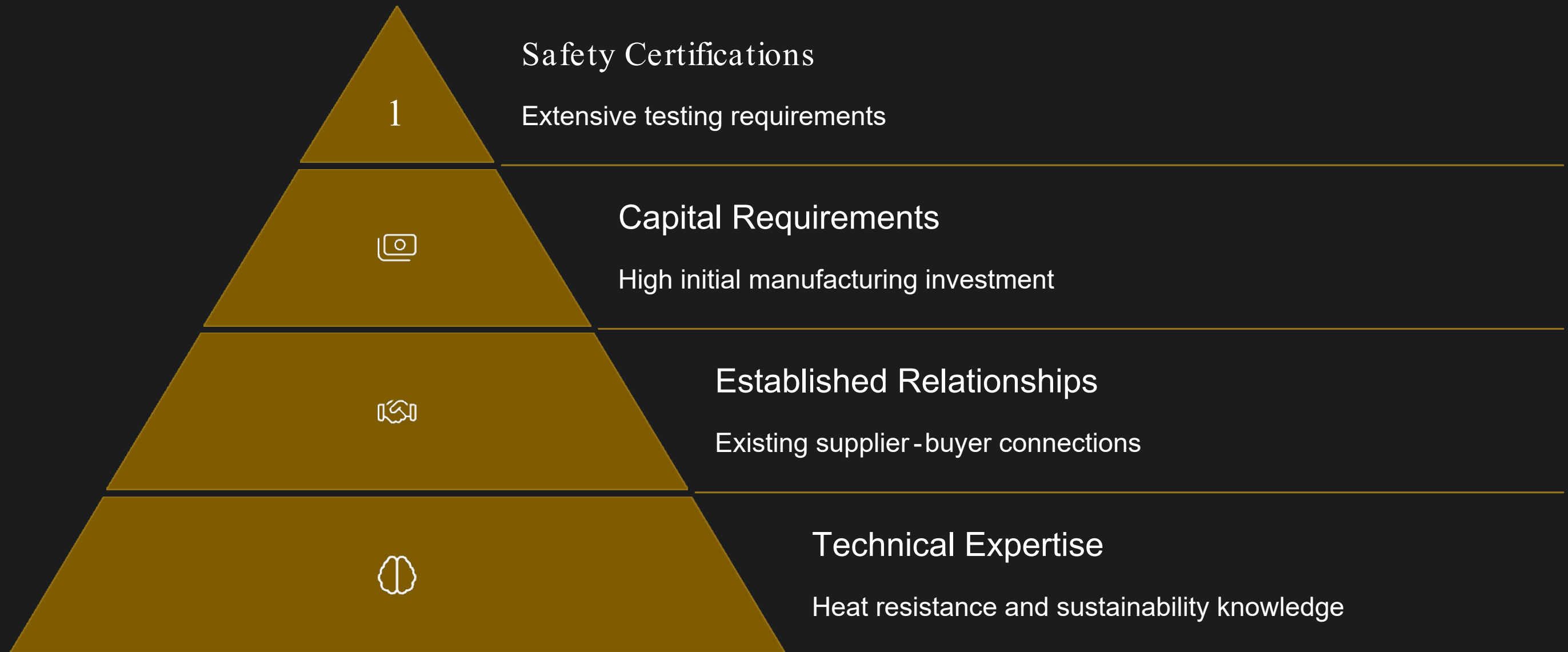
## Market Insight

"Eco-friendly innovations will lead the industry"

# Contractor Perspective: Brody DeMellio

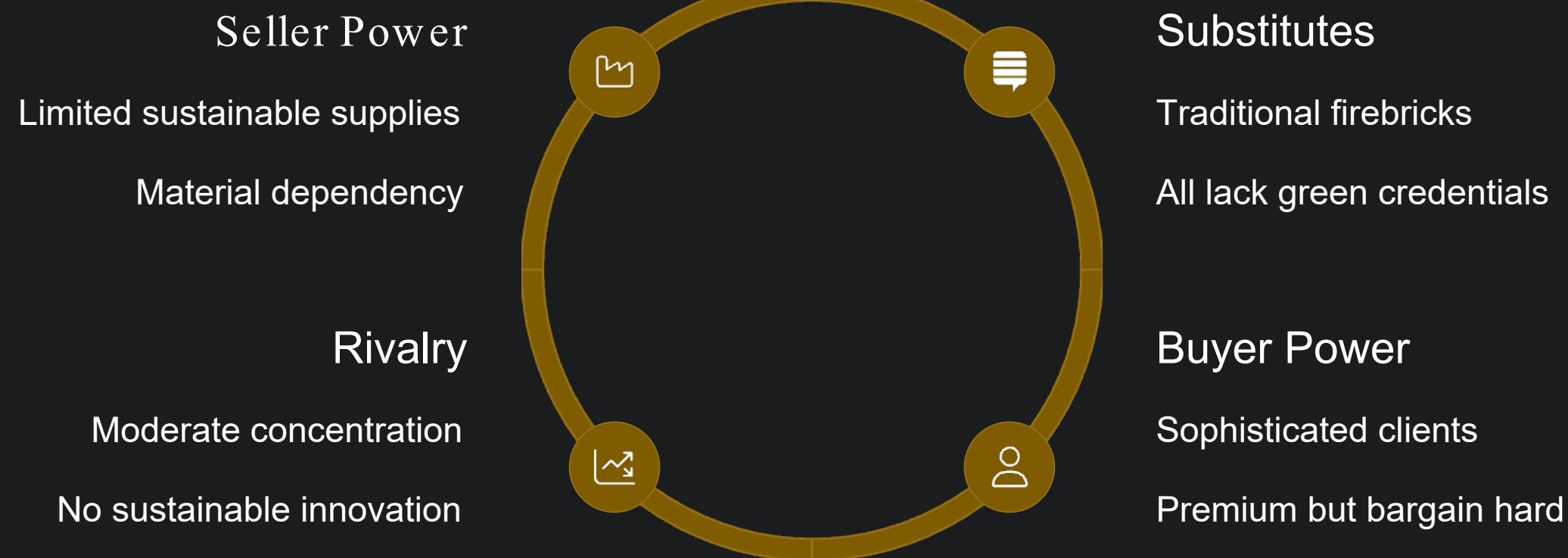


# Barriers to Entry





# Fireplace Materials Market Forces



# Competitive Landscape Analysis

Competitor	Pricing	Sustainability	Market Share
FireRock	Premium	Medium	15%
Superior Clay	High	Low	22%
EcoFire	Premium+	High	8%
Carbonado	Premium	Very High	Emerging

# Construction Materials

Understanding what drives sustainable construction material purchase

Langston Bouma – Wheatland, WY    Cord Anderson    – Windsor, CO

Samuel Hageman – Cheyenne, WY    Dalton Finley – DuBois, WY



# Sustainable Construction Growth Projections



## Eco-friendly Consumer Demand

CAGR of 10.82% until 2030 with projected earnings of \$1.2 trillion (Morder Intelligence, 2025).



## Green Materials Market

CAGR of 12.7% until 2030 with projected earnings of \$88.2 billion (Fortune Business Insiders, 2025).



# Wyoming Coal Industry Challenges



## Tax Relief for Coal Industry

"Coal [Severance Tax Rate]" bill approved to "[reduce]" taxes on the industry to "6%" (Bleizeffer, 2025)



## Industry Under Pressure

Coal is a struggling industry in Wyoming due to regulatory and market pressures



## Regulatory Challenges

"[The] Environmental Protection Agency" mandated that "coal -burning plants" reduce "carbon dioxide emissions... 90%" by 2030 (Bleizeffer, 2024)

# Wyoming's Coal Economy Challenges



## High Product Demand

Desire for sustainable products is high across consumer markets.



## Wyoming's Economic Dependence

Coal makes up "\$650 million... of Wyoming's economy" (Bleizeffer, 2024).

Large state industry, changing national discussion.



## Recovery Strategies

Tax incentives may encourage the industry to recover.

Reliant upon coal industry to be sustainable and viable.



# Stakeholder Concerns & Opportunities

Stakeholder	Concerns	Opportunities
Rocky Terrain LLC	Supply chain, quality assurance	Environmental appeal, fire resistance
Vaughn's Construction	Greenwashing, cost factors	Eco-friendly differentiation
Architects	Design flexibility, code compliance	LEED points, unique aesthetic
End Customers	Price premium, performance	Sustainability story, uniqueness



# Investment Conclusions

## Market Positioning

Premium eco-friendly solution for luxury construction

## Regulatory Advantage

Benefits from tax incentives and green regulations

## Risk Considerations

Diversify beyond Wyoming coal for supply stability

## Growth Potential

Riding 12.7% CAGR in green building materials







Thank You