



# **The Economic Impact of the Idaho Small Business Development Center 2020**

Prepared by:

Guido Giuntini, MS, Economics Department, Boise State University

Don Holley, PhD, Economics Department, Boise State University

Kyle Brookman, MS, Economics Department, Boise State University

December 14, 2021

## Executive Summary

The Idaho Small Business Development Center (ISBDC) provides consulting services to small businesses across the state through six different regional centers.

In 2020 the ISBDC helped:

- Start 69 new businesses
- Create 596 new jobs
- Retain 2,630 jobs
- Raise \$73.5 million in capital
- Serve businesses with combined sales of \$735.5 million
- Increase sales of client businesses by \$40.2 million

The total state economic impacts of the ISBDC for the State of Idaho are as follows:

- 5,412 jobs created, retained, and supported
- \$238.6 million in labor income
- \$373.7 million in value added
- \$773.8million in total output
- \$76.5 million in tax revenue generated at the local, county, state, and federal levels.

Jobs and output generated by each regional center are summarized below:

- Coeur D'Alene, 1280 jobs and \$189.6 million output
- Lewiston, 194 jobs and \$27.1 million output
- Boise, 919 jobs and \$107.4 million output
- Twin Falls, 988 jobs and \$88.1 million output
- Pocatello, 639 jobs and \$63.1 million output
- Idaho Falls, 441 jobs and \$45.4 million output

## Introduction

This study measures the local economic impact of the Idaho Small Business Development Center (ISBDC) in each of the six regions within the state in which they operate and for the entire state.

With a mission to accelerate business success, the Idaho Small Business Development Center (ISBDC) is a statewide, university-based organization which has been helping small businesses succeed since 1986. Experienced Idaho SBDC consultants meet with clients to provide guidance in developing and growing a successful business. The organization has six regional office locations throughout the state, each affiliated with one of Idaho's colleges or universities (1). The lead office coordinates programs across the state and administers special programs like environmental assistance. The six regions are listed below and shown in figure 1.

The Coeur D'Alene center covers the following counties: Benewah, Bonner, Boundary, Kootenai, and Shoshone.

The Lewiston center covers the following counties: Clearwater, Idaho, Latah, Lewis, and Nez Perce.

The Boise center covers the following counties: Ada, Adams, Boise, Canyon, Elmore, Gem, Owyhee, Payette, Valley, and Washington.

The Twin Falls center covers the following counties: Blaine, Camas, Cassia, Gooding, Jerome, Lincoln, Minidoka, and Twin Falls.

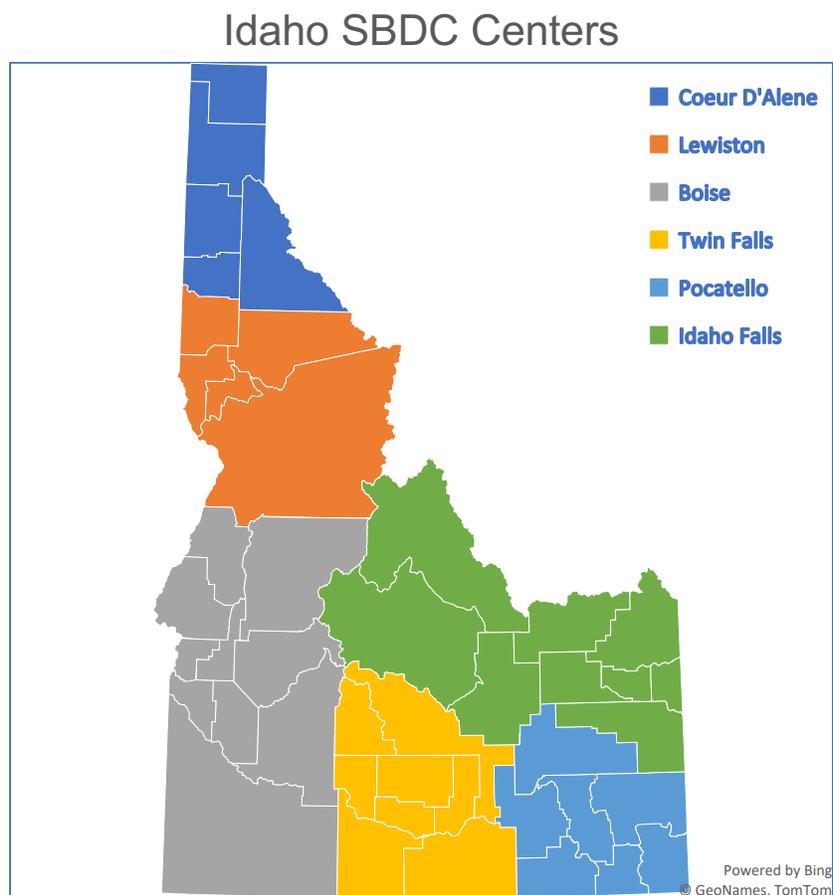
The Pocatello center covers the following counties: Bannock, Bear Lake, Bingham, Caribou, Franklin, Oneida, and Power.

The Idaho Falls center covers the following counties: Bonneville, Butte, Clark, Custer, Fremont, Jefferson, Lemhi, Madison, and Teton.

According to the Small Business Administration, "A small business is defined either in terms of the average number of employees over the past 12 months, or average annual receipts over the past three years." In general, a small business employs less than 500 employees. Nationally, over 47% of all private sector employees are employed by small businesses. That number is over 53% in Idaho. Additionally, in Idaho, close to one in five employees in the private sector is employed by businesses with less than 20 employees. In Idaho, close to one in five employees in the private sector is employed by businesses with less than 20 employees. The Small Business profile (see sources and notes) gives a detailed picture of small businesses in Idaho (2) (3) (4).

This study estimates the economic impact of ISBDC work in each of the six Idaho geographical areas it covers and the entire state. It is not a cost benefit analysis. Still, to fully evaluate the efficacy of the program, it is important to compare the costs of running the program to the outcomes (5).

**Figure 1:** ISBDC regions



The data provided by the ISBDC central office was collected for the year 2020. It is worth noting that the data reflects changes for the year considered and which will be sustained in each succeeding year. It is possible that there might be some “delayed” impacts that would not be included. For this reason, estimates might underestimate the actual impact of each intervention (6).

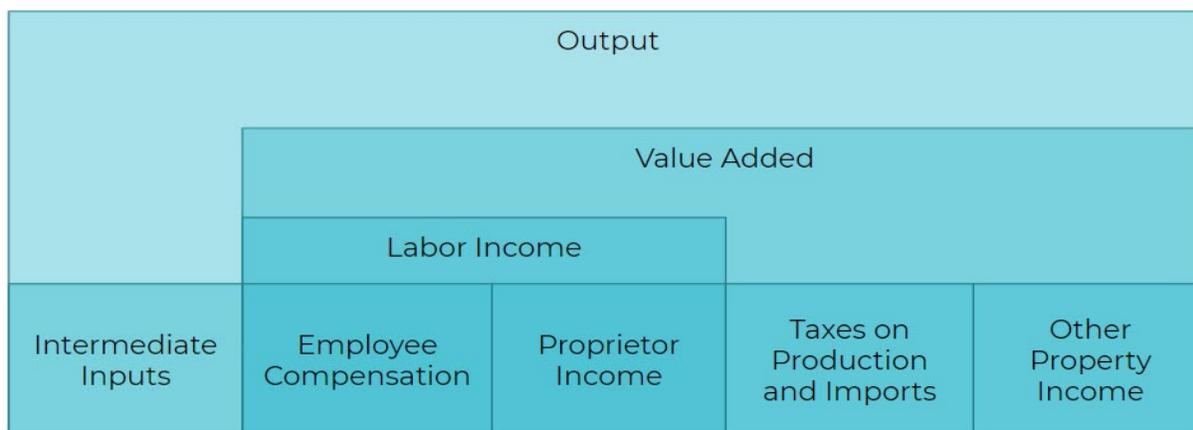
## Overview of Input-Output Methodology

Economists have established a variety of methods for estimating the economic impact of activities like those of the ISBDC, which transmit across a complex and interconnected economic network. These impacts on jobs, all forms of income, and output, estimated using a technique known as Input-Output (I-O) analysis. The underlying concept in I-O analysis is the notion that industries are closely linked and that economic activity in one industry ripples across other sectors of the economy, generating impacts both directly and indirectly (7).

In this study the initial impact is the increase in employment that can be attributed to the interventions of the ISBDC. This increase in employment and the estimated increase in the company’s sales are called direct effects. To increase output the company will have to increase purchases from other firms which will lead these firms to increase output and employment. This additional increase in employment and output can be called the indirect effect. In addition, there will be the increased household spending caused by the increased income of employees in the affected firms. The resulting increase in employment, income, and output are called the induced effect.

The direct, indirect, and induced effects are well known to economists and cumulatively constitute the total impacts on employment, personal income, and total output. The presence of indirect and induced economic effects means that an initial increase in demand for a given industry’s output will get multiplied in the economy. The size of the multiplier effects is of primary concern in I-O analysis and is an important component in determining the overall economic impacts of industry changes. In essence, multipliers determine how the direct change in final demand of a single industry ripples throughout all the other industries in an economy (8) (9) (10).

**Figure 2:** The relationship between output, value added and labor income



The economic impact is given in four different measures: employment, labor income, value added, and output. Employment is the number of full-time and part-time job-years needed, directly and indirectly, throughout the economy to deliver final demand for goods and services. Job-years are equal to the annual average of monthly jobs in an industry. Consistent with the practice of the Department of Labor, this is a head count, not a full-time equivalent. Labor income is all forms of employment income, including employee compensation (wages and benefits) and proprietor income. Output is a measure of the total value of all goods produced at the final and intermediate levels. Value added is a subset of output which measure the increase in economic value associated with the parts of the production process that take place within the region of study. Figure 2 summarizes output and its sub-categories. For comparison, Idaho Gross State Product (comparable to the value added) in 2019 was about \$84 billion, while its output was approximately \$170 billion.

IMPLAN is one of the most tested and most widely used modeling software, being originally developed for the United States Department of Agriculture Forest Service in the late 1970s and early 1980s. IMPLAN has been refined and used for a wide variety of economic activity assessment by both the private and public sectors, including food and lodging operations, capital expenditures on equipment related to recreational activities, and resulting tax revenues generated

by these activities. In addition, the IMPLAN model has great flexibility, robustness, and transparency and, unlike some I-O models, the IMPLAN model itself and the economic data used are updated frequently. For these reasons, IMPLAN was chosen as the software platform and data system for this analysis.

## Data Summary

Idaho SBDC reports (see table 1) that statewide for the year 2020 its services help create 596 new jobs, retained 2,630 otherwise lost jobs, raise \$73.5 million in capital, increase sales by \$40.2 million, and help start 69 new businesses.

**Table 1:** ISBDC data

	Businesses Started	Jobs Created	Jobs Retained	Capital Raised	Annual Sales	Sales Increase
Coeur D'Alene	11	75	811	\$17,006,445	\$60,649,677	\$11,594,945
Lewiston	8	62	98	\$6,646,522	\$117,721,178	\$1,456,782
Boise	18	205	375	\$11,128,543	\$277,482,753	\$6,333,054
Twin Falls	15	94	677	\$21,380,582	\$144,716,798	\$5,409,536
Pocatello	4	73	430	\$7,499,780	\$70,339,424	\$11,848,453
Idaho Falls	13	87	239	\$9,850,605	\$64,403,650	\$3,518,000
Total	69	596	2,630	\$73,512,477	\$735,313,480	\$40,160,770

The data is collected with a survey by the Idaho SBDC and defined as follows:

Started Businesses measures the number of businesses that each center helped start in 2020.

Jobs Created measures the number of jobs created thanks to ISBDC intervention.

Jobs Retained is an estimate of the jobs that would have otherwise been lost, had the centers not intervened. This number is provided by the businesses.

Capital Raised measures the amount of new capital raised by the businesses as a result of the intervention of the local ISBDC office.

Annual Sales shows the annual sales reported by each business for the year 2020.

Sales Increase shows the sales increase by businesses who have benefitted from ISBDC intervention from the previous year. For this value, it assumed that the increase is due to the intervention, although some of that might have happened anyway. This in part compensates for the possible underestimation motioned above.

**Table 2:** Salary expenditure by each ISBDC office and the state total are reported in the table below

	Salary
Lead Office	\$ 458,634.00
Coeur d'Alene	\$ 225,266.48
Lewiston	\$ 261,181.60
Boise	\$ 528,562.00
Twin Falls	\$ 228,752.43
Pocatello	\$ 228,336.80
Idaho Falls	\$ 248,408.03
<b>Grand Total</b>	<b>\$ 2,178,871.34</b>

## Study Methodology

Given the data available, and the limitations of the measures mentioned above, we used jobs created and jobs retained as the value on which to measure the impact. When Idaho SBDC asked, in the post-intervention survey, how much of the sales increase was attributable to the help received, that number did not include sales not lost because of the intervention. Instead, by using jobs created and retained, and using regional, industry averages for value added and employees' compensation, it was possible to obtain a reasonable estimate of the contribution the retained and created jobs added to the local economy in terms of employment, labor income, value added, total output, and tax revenues.

The methodology is supported by the fact that businesses that relied on ISBDC help were businesses who were newly created, looking to expand, or already somewhat struggling and facing the possibility of layoffs. The numbers were estimated by the businesses themselves.

The salary of ISBDC employees was also included in the impact at the center and state levels (see table 2). Although it is the cost of running the program, it has a positive impact in the local economy. For example, employees spend the income they receive on food or clothing, contributing to the local economy (11) (12).

## Results

Tables 3 to 9 show the resulting economic impact for the State of Idaho and each of the six regions. The total effects for the state are not simply a sum of the six regions. The reason is that at the regional level, some leakage occurs to other areas of the state, reducing the local effect, but not affecting state-wide outcomes (13).

Besides showing the economic impacts, the tables below also report the multipliers. The multipliers are calculated by dividing the total effect which includes direct, indirect, and induced effects by the initial, direct effect. A multiplier of 1.8, for example, indicates that an initial dollar spent results in the creation of an additional \$0.80 in economic output and an initial job created results in additional 0.8 new jobs in the region. Multipliers vary regionally. Some regions have a smaller business community and more of the increased inputs will be imported, thus reducing the local impact. The size of the “import” leakage varies regionally and by industry.

The results shown below can be considered a reasonable estimate of the regional impact. There are difficult to measure positive effects beyond increased sales, new jobs, and retained jobs in the area. For example, in the medium term, new successful businesses tend to attract other businesses with positive spillover effects for the entire area that are not captured in a one-year snapshot (14) (15).

**Table 3: Idaho Economic Impact**

Impact	Employment	Labor Income	Value Added	Output
Direct	3,226	\$143,769,282	\$210,825,507	\$448,784,830
Indirect	1,167.66	\$52,217,707	\$83,156,249	\$177,663,456
Induced	987.32	\$42,652,143	\$79,726,250	\$147,368,934
<b>Total</b>	<b>5,412.33</b>	<b>\$238,639,131</b>	<b>\$373,708,005</b>	<b>\$773,817,220</b>
<b>Multiplier</b>	<b>1.68</b>	<b>1.66</b>	<b>1.77</b>	<b>1.72</b>

**Table 4: Coeur D’Alene center, covering Benewah, Bonner, Boundary, Kootenai, Shoshone counties**

Impact	Employment	Labor Income	Value Added	Output
Direct	886	\$36,169,861	\$56,015,229	\$127,568,612
Indirect	266.26	\$10,388,598	\$16,697,532	\$35,719,663
Induced	187.54	\$7,192,405	\$14,618,810	\$26,283,712
<b>Total</b>	<b>1,280.44</b>	<b>\$53,750,864</b>	<b>\$87,331,571</b>	<b>\$189,571,987</b>
<b>Multiplier</b>	<b>1.46</b>	<b>1.49</b>	<b>1.56</b>	<b>1.49</b>

**Table 5: Lewiston center**, covering Clearwater, Idaho, Latah, Lewis, Nez Perce counties

Impact	Employment	Labor Income	Value Added	Output
Direct	160	\$7,206,880	\$8,521,560	\$18,049,473
Indirect	30	\$1,302,080	\$1,974,815	\$4,603,114
Induced	28	\$1,262,134	\$2,362,376	\$4,423,197
<b>Total</b>	<b>194</b>	<b>\$9,771,093</b>	<b>\$12,858,752</b>	<b>\$27,075,785</b>
<b>Multiplier</b>	<b>1.21</b>	<b>1.36</b>	<b>1.51</b>	<b>1.50</b>

**Table 6: Boise center**, covering Ada, Adams, Boise, Canyon, Elmore, Gem, Owyhee, Payette, Valley, Washington counties

Impact	Employment	Labor Income	Value Added	Output
Direct	580	\$25,353,161	\$30,906,832	\$55,585,773
Indirect	138.64	\$6,826,170	\$11,065,140	\$23,436,600
Induced	183.17	\$8,529,521	\$15,498,494	\$28,365,755
<b>Total</b>	<b>918.54</b>	<b>\$40,708,852</b>	<b>\$57,470,466</b>	<b>\$107,388,127</b>
<b>Multiplier</b>	<b>1.58</b>	<b>1.61</b>	<b>1.86</b>	<b>1.93</b>

**Table 7: Twin Falls center**, covering Blaine, Camas, Cassia, Gooding, Jerome, Lincoln, Minidoka, Twin Falls counties

Impact	Employment	Labor Income	Value Added	Output
Direct	771	\$24,541,629	\$29,262,969	\$56,217,122
Indirect	100.34	\$4,201,107	\$6,805,776	\$15,664,108
Induced	114.44	\$4,622,681	\$8,806,005	\$16,224,496
<b>Total</b>	<b>987.9</b>	<b>\$33,365,416</b>	<b>\$44,874,750</b>	<b>\$88,105,726</b>
<b>Multiplier</b>	<b>1.28</b>	<b>1.36</b>	<b>1.53</b>	<b>1.57</b>

**Table 8: Pocatello center**, covering Bannock, Bear Lake, Bingham, Caribou, Franklin, Oneida, Power counties

Impact	Employment	Labor Income	Value Added	Output
Direct	503	\$16,746,804	\$20,974,480	\$42,119,820
Indirect	67.51	\$2,611,262	\$4,183,496	\$10,366,226
Induced	77.93	\$2,616,361	\$5,502,530	\$10,639,267
<b>Total</b>	<b>638.66</b>	<b>\$21,974,426</b>	<b>\$30,660,506</b>	<b>\$63,125,313</b>
<b>Multiplier</b>	<b>1.27</b>	<b>1.31</b>	<b>1.46</b>	<b>1.50</b>

**Table 9: Idaho Falls center**, covering Bonneville, Butte, Clark, Custer, Fremont, Jefferson, Lemhi, Madison, Teton counties

Impact	Employment	Labor Income	Value Added	Output
Direct	326	\$11,822,930	\$12,999,616	\$27,132,131
Indirect	64.85	\$2,713,239	\$4,194,328	\$9,672,262
Induced	59.52	\$2,461,789	\$4,635,331	\$8,577,081
<b>Total</b>	<b>440.87</b>	<b>\$16,997,958</b>	<b>\$21,829,274</b>	<b>\$45,381,473</b>
<b>Multiplier</b>	<b>1.35</b>	<b>1.44</b>	<b>1.68</b>	<b>1.67</b>

## Tax Impact

In addition to changes in employment, income, value added, and output, IMPLAN estimates the changes in tax revenues at the local county, state, and federal levels. The estimates are compiled by using regional tax data and aggregated by tax district and tax category. The totals are the sum of tax revenues stemming from direct, indirect, and induced effects. For example, when the employee of a company helped by ISBDC purchases a good, this results in an increase in state sales taxes that would not otherwise have occurred. The indirect and induced increases in employment caused by the activity of the ISBDC intervention will also increase the indirect and induced components of state income and sales taxes.

As for the case of the economic impact results, because of the structure of the Input/Output model, total tax revenues for the state are not simply the sum of the regions. Tax revenues are estimated from the results of the economic impact. For example, if estimates of the total labor income and the average propensity to consume for a specific area are available, it is reasonable to use that information to calculate, say, expected state sales tax revenues. Sub-county level tax revenues include local and special district taxes.

# THE ECONOMIC IMPACT OF THE IDAHO SMALL BUSINESS DEVELOPMENT CENTER

The total tax impact for the state of Idaho is estimated as follows: \$76.5 million in total tax revenues, of which, \$51.1 million in Federal taxes, \$17.9 million in State taxes, \$2.2 million in county taxes, and 5.4 million in sub-county and special districts taxes.

Tables 10 to 13 show the tax revenues estimates generated by ISBDC interventions in 2020.

**Table 10:** Federal tax revenues for the state and by center

Federal	Idaho	Coeur D'Alene	Lewiston	Boise	Twin Falls	Pocatello	Idaho Falls
Social Insurance Tax	\$47,050,946	\$7,412,450	\$1,231,912	\$5,103,753	\$4,527,898	\$2,879,137	\$2,208,463
Excise Taxes	\$732,851	\$174,633	\$506,999	\$122,324	\$123,730	\$137,600	\$63,487
Custom Duty	\$594,000	\$141,545	\$411,795	\$99,148	\$100,287	\$111,529	\$51,458
Corporate Profits Tax	\$3,633,159	\$883,145	\$91,132	\$418,746	\$202,610	\$181,288	\$103,376
Income Tax	\$15,466,137	\$3,365,171	\$510,854	\$2,630,748	\$2,102,261	\$1,373,132	\$1,003,233
<b>Total</b>	<b>\$51,163,149</b>	<b>\$11,976,945</b>	<b>\$2,752,692</b>	<b>\$8,374,721</b>	<b>\$7,056,787</b>	<b>\$4,682,687</b>	<b>\$3,430,018</b>

**Table 11:** State tax revenues for the state and by center

State	Idaho	Coeur D'Alene	Lewiston	Boise	Twin Falls	Pocatello	Idaho Falls
Social Insurance Tax	\$1,047,191	\$236,149	\$12,944	\$180,224	\$147,955	\$99,211	\$74,846
Sales Tax	\$9,413,278	\$2,131,880	\$0	\$1,753,246	\$1,472,773	\$1,286,877	\$836,585
M.V. License	\$293,679	\$64,880	\$0	\$52,937	\$54,589	\$46,785	\$21,728
Severance Tax	\$23,590	\$5,221	\$0	\$4,260	\$4,393	\$3,765	\$1,749
Other Taxes	\$452,901	\$100,273	\$0	\$81,815	\$84,368	\$72,307	\$33,582
Corporate Profits Tax	\$1,297,534	\$315,404	\$37,607	\$149,550	\$72,360	\$64,745	\$36,919
Income Tax	\$4,527,154	\$975,024	\$173,219	\$769,413	\$637,702	\$398,874	\$294,914
Personal Tax: Other	\$802,869	\$167,923	\$23,317	\$138,476	\$118,475	\$68,140	\$52,348
<b>Total</b>	<b>\$17,858,196</b>	<b>\$3,996,754</b>	<b>\$247,089</b>	<b>\$3,129,919</b>	<b>\$2,592,614</b>	<b>\$2,040,705</b>	<b>\$1,352,670</b>

**Table 12:** County tax revenues for the state and by center

County	Idaho	Coeur D'Alene	Lewiston	Boise	Twin Falls	Pocatello	Idaho Falls
Sales Tax	\$41,082	\$11,504	\$0	\$9,865	\$1,202	\$156	\$4,749
Property Tax	\$1,947,017	\$568,306	\$0	\$288,195	\$349,326	\$427,714	\$175,553
Motor Vehicle License	\$23,014	\$936	\$562	\$2,834	\$13,518	\$2,247	\$833
Other Taxes	\$48,929	\$15,508	\$0	\$4,103	\$23,086	\$6,379	\$5,252
Special Assessments	\$16,854	\$17,588	\$0	\$268	\$7,365	\$3,549	\$50
<b>Total</b>	<b>\$2,076,895</b>	<b>\$613,841</b>	<b>\$562</b>	<b>\$305,265</b>	<b>\$394,497</b>	<b>\$440,045</b>	<b>\$186,437</b>

**Table 13:** Sub-County and special taxing districts tax revenues for the state and by center

Sub-County	Idaho	Coeur D'Alene	Lewiston	Boise	Twin Falls	Pocatello	Idaho Falls
Sales Tax	\$156,713	\$26,286	\$0	\$33,771	\$33,915	\$67,685	\$101,600
Property Tax	\$4,979,913	\$1,050,221	\$0	\$899,023	\$942,193	\$1,841,217	\$2,783,410
Other Taxes	\$173,196	\$39,731	\$0	\$40,537	\$23,533	\$64,069	\$87,602
Special Assessments	\$106,865	\$7,409	\$0	\$17,235	\$35,140	\$52,375	\$87,515
<b>Total</b>	<b>\$5,416,723</b>	<b>\$1,123,647</b>	<b>\$0</b>	<b>\$990,565</b>	<b>\$1,034,781</b>	<b>\$2,025,346</b>	<b>\$3,060,126</b>

See Sources and Notes for a brief description of different taxes.

The Input/Output model used by IMPLAN also accounts for subsidy payments. The area covered by the Lewiston center shows lower tax revenues than other centers. According to the University of Idaho EMSI Q4 data set for the Gross Regional product on Idaho, certain sectors receive subsidies which offset tax payment. The productive structure of the region covered by the Lewiston center explains why the resulting area's tax revenues are lower than other centers (16) (17).

## Conclusion

The Idaho Small Business Development Center (ISBDC) is a state-wide organization, divided in six regional centers that has the mission of helping small businesses succeed. Experienced Idaho SBDC consultants meet with clients to provide guidance in developing and growing a successful business. This study looks at the ISBDC economic and fiscal impacts by region and state-wide.

In 2020, Idaho SBDC helped start 69 new small businesses, raised \$73.5 million in capital, and businesses it helped had total revenues of \$735.3 million. The estimated direct value added created by the interventions measured by jobs created and retained in the State of Idaho is approximately \$210.8 million. This is approximately 29% of the total annual sales of the businesses considered. This value is not surprising for several reasons. For instance, without ISBDC interventions, new businesses might not have started, businesses looking to expand would not have expanded as they did, and business in trouble would have laid off workers and sales would have suffered. The exact measures of the above-mentioned effects are difficult to quantify, but jobs created and retained can be considered a fair measure of the impact, as good, abundant employment opportunities are the key to a successful local economy.

In 2020, with salary expenditures of just over \$2.1 million, The Idaho Small Business Development Centers were able to create and retain 5,412 jobs and was responsible for an increase of \$238.6 million in labor income, \$373.7 million in value added, \$773.8 million in total output for the state and generated \$76.5 million in tax revenues. The results are clearly positive. Although the outcomes are not necessarily linearly scalable beyond certain levels, since the earliest interventions are directed to struggling businesses and businesses with growth potential, which can benefit the most, it seems clear that the program is successful and a positive force for the Idaho economy (15) (18) (19).

## Sources and Notes

1. Idaho Small Business Development Center. 2021. America's SBDC Idaho. <https://idahosbdc.org/>
2. 2020 Small Business Profile, Idaho. US Small Business Administration, Office of Advocacy. <https://cdn.advocacy.sba.gov/wp-content/uploads/2020/06/04143029/2020-Small-Business-Economic-Profile-ID.pdf>
3. 2020 Small Business Profile, US. US Small Business Administration, Office of Advocacy. <https://cdn.advocacy.sba.gov/wp-content/uploads/2020/06/04144224/2020-Small-Business-Economic-Profile-US.pdf>
4. Nwatu, I. 2016. Does Your Small Business Qualify? US Small Business Administration. <https://www.sba.gov/blog/does-your-small-business-qualify>
5. Weisbrod, G., Weisbrod, B. 1997. Measuring economic impacts of projects and programs. Economic Development Research Group, Boston, MA.
6. Covey, D. 2021. 2020 Statewide Impact Report. America's SBDC Idaho. <https://sbdc.broncotime.info/wp-content/uploads/2021/04/Statewide-Impact-Digital.pdf>
7. Leontief, W. 1986. Input-Output Economics. 2nd ed., New York: Oxford University Press.
8. Lucas, M. 2021. Understanding Output. IMPLAN support. <https://support.implan.com/hc/en-us/articles/360035998833-Understanding-Output>
9. Demski, J. 2020. Understanding IMPLAN Multipliers. IMPLAN Blog. <https://blog.implan.com/understanding-implan-multipliers>
10. Bivens, J. 2019. Updated Employment Multipliers for the U.S. Economy. Economic Policy Institute report. <https://www.epi.org/publication/updated-employment-multipliers-for-the-u-s-economy/>
11. Black, G., et al. 2016. Economic Impact and Importance of Power Boating in Idaho: A County-Level Study. Boise State University and Idaho State Parks and recreation.
12. Jack Faucett Associates, Inc. 2011. Economic Impact of Utah Valley University.
13. IMPLAN. 2021. Size of Your Impact – Questions & Concerns about Small vs. Large Study Regions. <https://support.implan.com/hc/en-us/articles/115002799373-MRIO-Size-of-Your-Impact-Questions-Concerns-about-Small-vs-Large-Study-Regions>
14. Data Team. 2021. Generation and Interpretation of IMPLAN's Tax Impact Report. IMPLAN Support. <https://support.implan.com/hc/en-us/articles/115009674528-Generation-and-Interpretation-of-IMPLAN-s-Tax-Impact-Report>
15. Kuah, A.T.H. 2002. Cluster Theory and Practice: Advantages for the Small Business Locating in a Vibrant Cluster. Journal of Research in Marketing and Entrepreneurship, Vol. 4 No. 3, pp. 206-228.

16. Clouse, C. 2021. The Curious Case of Negative Tax: Agriculture Subsidies, profit Losses, and Government Assistance Programs. IMPLAN Group.  
<https://support.implan.com/hc/en-us/articles/360036110393-The-Curious-Case-of-the-Negative-Tax-Agriculture-Subsidies-Profit-Losses-and-Government-Assistance-Programs>
17. University of Idaho. 2021. Idaho Gross Regional Product. EMSI Q4 2021 Data Set. Data from the Idaho Department of Labor.
18. Fillpek, M., Hunsicker, M. 2018. Another Reason to Shop Small® on Small Business Saturday: Approximately 67 Cents of Every Dollar Spent at a Small Business Remains in the Local Community. Business Wire.
19. Zeuli, K., and O'Shea, K. 2017. Small Business Growth. The IEDC Economic Development Journal. Vol 16, 1.

-----

IMPLAN is the foremost software used to estimate regional economic impacts. It is the product of IMPLAN Group, LLC. of Huntersville, North Carolina.

-----

#### Definition of Tax Categories

Social insurance tax: Social security and Medicaid withholdings.

Excise tax: A tax on specific items, such as gas tax or cigarette tax.

Custom duty: A tax on imported items.

Corporate profit tax: A tax on corporate profits. Both the Federal and State governments tax corporate profits.

Income tax: A tax on income. Both the Federal and State governments tax personal incomes.

Sales tax: A tax on sales or the receipts of sales.

Property tax: A tax assessed based on the value of the property by local governments.

Motor vehicle tax: Registration, title, or plate fees.

Other personal taxes: Taxes such as court fees and fines, insurance premium tax and unclaimed property.

Severance tax: A tax levied on the sale of oil and gas.

Special assessments: Special property taxes such as Urban Renewal Districts, increasing capacity of water and/or sewer facilities or new school buildings.

Other taxes: It includes all other taxes and fees not covered by the other categories. For example, driver's license fees.