

# 2022 ECONOMIC IMPACTS

# MSU PRODUCT CENTER

Food • Ag • Bio

Since 2003, the Michigan State University (MSU) Product Center has assisted in business expansions resulting in total investments of \$537 million and creation of 3,536 jobs

676

MSU Product Center Clients

Entrepreneurs who have participated in one or more counseling sessions.

3,355

Counseling Sessions

These entrepreneurs have participated in one or more counseling sessions. 201

Jobs

Number of new jobs created as reported.

**159** 

Jobs Retained

Result from working with an existing business where jobs otherwise would have been lost. **101** 

Licenses Obtained

Includes applicable food and beverage processing licenses and certifications.

\$8,402,000

Owner Investment

\$20,231,624

Other Capital Investments/
Grants

\$1,451,500

In Loans Obtained \$30,085,124

Total Capital Formation

FOOD PROCESSING AND INNOVATION CENTER

31 clients

85

**754** 

16 products

# **CORE SERVICES**

#### Venture Development

The MSU Product Center provides vital venture development services for new and emerging businesses. Innovation counselors across the state deliver one-on-one counseling to clients and assist with developing concepts and business plans, navigating the regulatory process and accessing the supply chain.

Thanks to the MSU Product Center's close relationship with MSU campus staff and faculty, clients can access specialized services such as product classification and process authority review, nutritional labeling, food science, food processing and safety expertise, and packaging assistance.

#### **Food Processing & Innovation Center**

The Food Processing and Innovation Center is the nation's leading independent commercial food development, processing, packaging, and research facility. The center's real-time production environment supports the creation of vibrant new food products. Businesses big and small rent the state-of-the-art facility, which features the latest in processing and packaging technology to help reduce their risks and discover ways to take their operations to the next level. Products made in the center comply with Food and Drug Administration and U.S. Department of Agriculture (USDA) regulations.

#### **Accelerated Growth Services**

Accelerated Growth Services works with established businesses that want to improve their market performance. The MSU Product Center helps clients meet the high-level food safety and certification required by retailers. These strategic planning services also assist companies in charting a course for business

#### Strategic Research Group

The Strategic Research Group serves a broad and diverse client base. Market analysis, feasibility studies and economic impact reports provide clients with the data they need to make key decisions.

#### Making It In Michigan

The Making It In Michigan Conference and Marketplace Trade Show is an annual event designed to assist food business entrepreneurs. The conference provides educational sessions with a focus on starting and expanding food businesses. The trade show offers a venue for entrepreneurs to showcase their products to retail buyers.

# **2023 AWARD WINNERS**

#### Entrepreneur of the Year Award **Hummus Goodness**

Hannah Awada and Lara Lozser hummusgoodness.com

#### Value-Added Agriculture Award Fat Baby Hot Sauce, LLC Nate Mehren and Terry Wolter fatbabyhotsauce.com

## Start-Up to Watch **Downey's Potato Chips**

Kali Bagley downeyspotatochips.com

Barrier Buster Award Hallstedt Homestead Cherries, LLC Phillip and Sarah Hallstedt hhcherries.net

## Young Innovator Award Last Mile Cafe

Arick Davis lastmile.cafe

## Director's Award **Bobbie Morrison**

**USDA** Rural Development



Hannah Awada and Lara Lozser Hummus Goodness



Nate Mehren Fat Baby Hot Sauce, LLC



Kali Bagley Downey's Potato Chips



Phillip and Sarah Hallstedt Hallstedt Homestead Cherries, LLC



Arick Davis and Sarah Laman Last Mile Cafe



Bobbie Morrison USDA Rural Development

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