

Message from the Director

Advisory Board Members 2015-16

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The Bureau of Business and Economic Research has always been an organization that covers all of Montana. All of the industries, all of the communities, and all of the policy issues that impact our business and economic health. In a state as large and diverse as ours, that has always been a tall order. We all pay taxes and send representatives to Helena, but the issues and challenges we face in our daily lives are not the same.

That's why our economic outlook programs, visiting nine cities across the state, have proved to be so durable and valuable. Last year's program marked the 40th anniversary of this traveling show, not to mention the 40th year of BBER director emeritus Paul Polzin's participation in the event. We try to spend just as much time listening as we do speaking, and the insights and intelligence we get from speaking with all of you is something we always cherish.

We're excited to continue that tradition into the coming years, but we're not above tinkering with what we do to make it more relevant. The 2016 program will be the first to feature our brand new Montana Economic Report, a comprehensive report on the key pieces of the state and local economies. This new report will allow us to address some of the important issues and trends that don't always get included in the presentations.

We continue to be well served by our talented people, as the pages of this annual report make clear. Joining our team this year is our new Marketing Director Rob Van Driest and new Senior Economist Kyle Morrill. Both Rob and Kyle bring new energy and new ideas to our center that are already showing results.

Please don't hesitate to contact us if there's anything we can do for you or your organization. We enjoy listening, but what we really enjoy is providing the expertise and information that can help you make the important decisions that lie ahead.

We hope you have a prosperous year.

Sincerely,

A handwritten signature in black ink that reads "Patrick M. Barkey". The signature is written in a cursive, slightly slanted style.

Patrick M. Barkey

Director

Organizational Chart

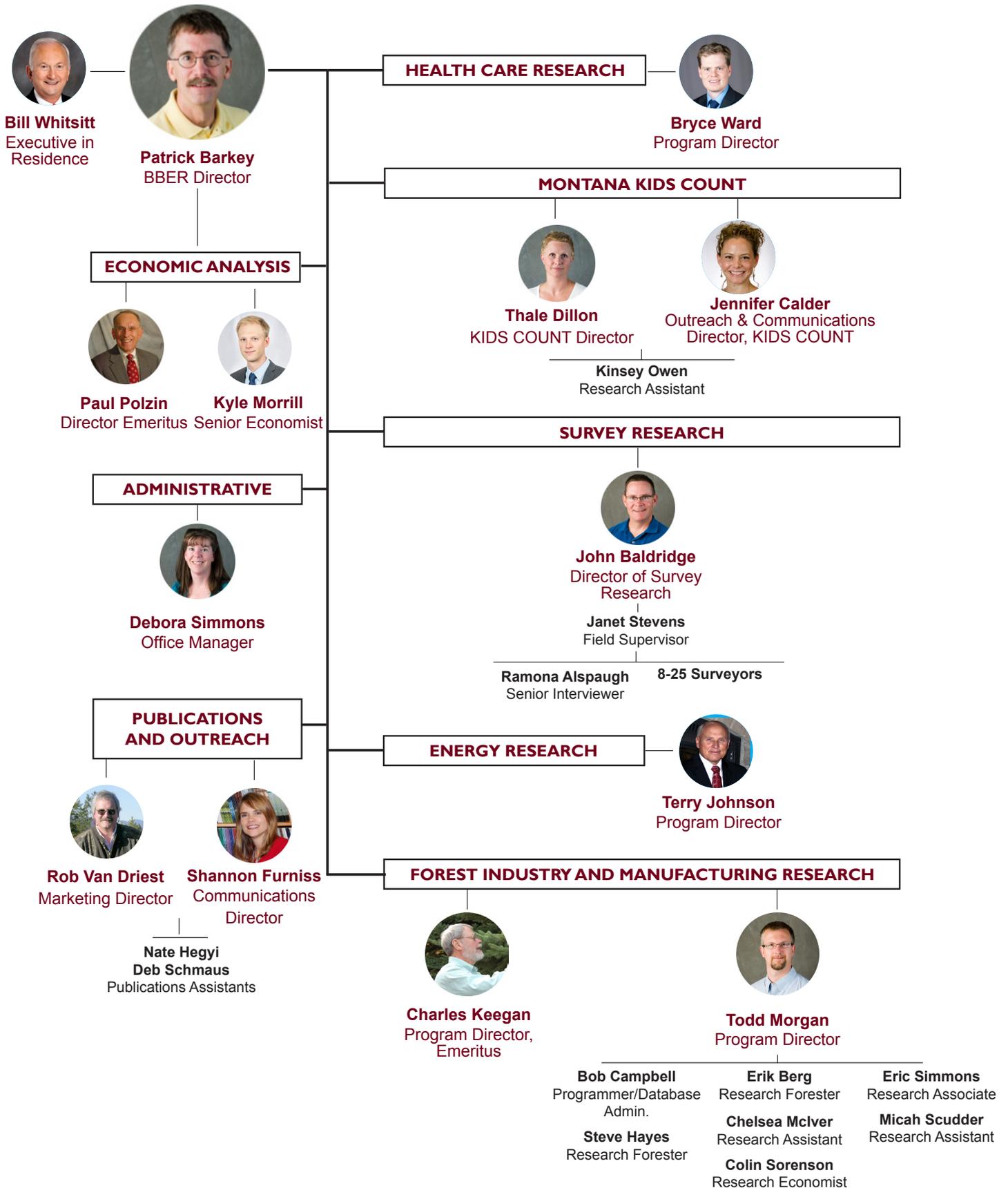


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Year in Review

Among the BBER's noteworthy accomplishments for 2014-15

The BBER's achievements in 2014-15 included:

- Carrying out a comprehensive study of the savings that have been realized in state government that have occurred as paper-based forms and applications have been replaced with eGovernment services online.
- Continuing to raise its profile in health care research statewide, with keynote addresses by BBER Director of Health Care Research Bryce Ward delivered to the Health Care Financial Managers Association along with presentations to the Big Sky Healthcare Summit and the Montana Healthcare Forum.
- Publishing a first-of-its-kind report assessing the cost of ongoing litigation to U.S. Forest Service management of federal land.
- Bringing its well-received Economic Outlook Seminars to communities across the state for a 40th consecutive year, highlighted by BBER Executive-in-Residence Bill Whitsitt's keynote presentation on the New American Energy Revolution.
- Hiring new BBER Marketing Director Rob Van Driest who brings extensive business and marketing experience to the tasks of growing and evolving the Bureau's position in both traditional and online media.
- Continuing to partner with the Washington Foundation as well as the Office of the Governor to explore and implement ways of fostering early childhood development to lay the seeds for future economic growth.
- Releasing a report on high-tech business development in Montana based on a survey of members of the Montana High Tech Business Alliance, showing that tech firms are faster growing and higher paying than average.
- Continuing our strong tradition of issuing comprehensive reports on the wood products industry throughout the western United States with the release of forest industry and timber harvest reports for Alaska and Idaho.
- Increasing our presence in the Billings area with the release of two high profile reports on the economic footprint of the health care sector and the impact of the development of Trailhead Commerce Park in Lockwood.

Goals For 2015-16

1. Solidify BBER's position as the primary source of information and expertise in the state for business and economic issues.
2. Continue to build awareness, attendance, and satisfaction with our publicly attended events. Continue to raise the profile of the Bureau and its programming throughout the state.
3. Continue to work with Montana state government in productive, mutually beneficial, ways to advance the missions of the University of Montana and BBER.
4. Successfully launch the first Montana Economic Report, our new comprehensive report on issues and trends that are crucially important to the economies of the state and its regions.

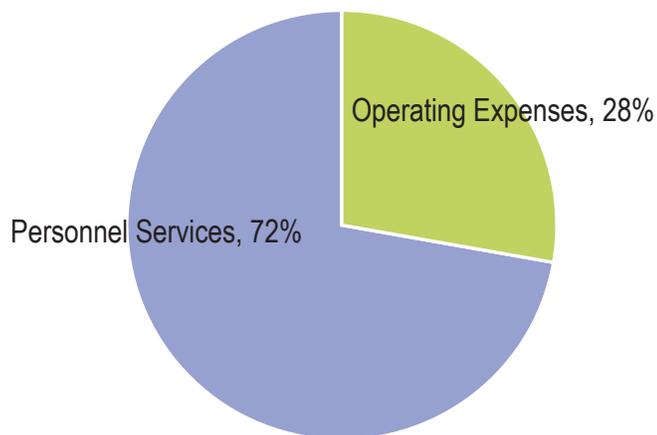
Finances

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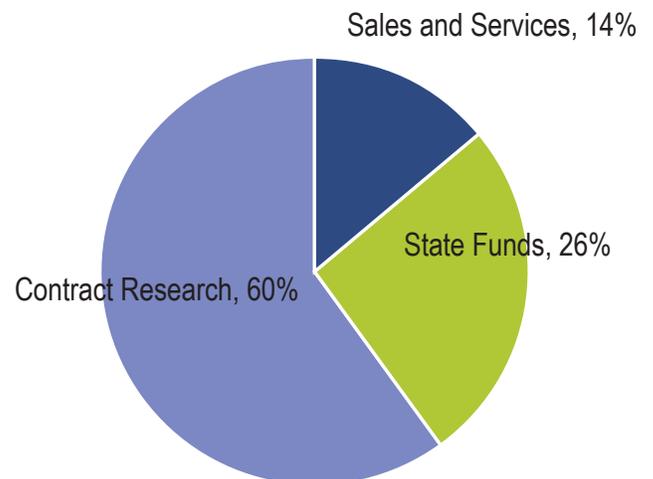
The BBER returned to activity levels similar to 2012-13 in the just-completed year, as vacancies that occurred last year were filled. Revenues from contracts and grants, the most variable category, ticked upwards to just shy of \$1.2 million. State support remains at just over one-quarter of all BBER revenues.

	FY 2014		FY 2015	
Revenue				
Contract Services	\$1,072,050	60%	\$1,189,297	60%
Sales & Services	\$213,004	12%	\$283,648	14%
State Contribution	\$498,425	28%	\$519,318	26%
Total Revenue	\$1,783,479	100%	\$1,992,263	100%
Expenses				
Personnel-State	\$496,570		\$507,556	
Personnel-Other	\$850,102		\$918,360	
Total Personnel Expenses	\$1,346,672	76%	\$1,425,916	72%
Operating Expenses-State	\$1,855		\$11,762	
Operating Expenses-Other Sources	\$434,952		\$554,585	
Total Operating Expenses	\$436,807	24%	\$566,347	28%
Total Expenses	\$1,783,479	100%	\$1,992,263	100%
		FY 2015 Up		12%

Expenses, 2014-15



Revenues, 2014-15



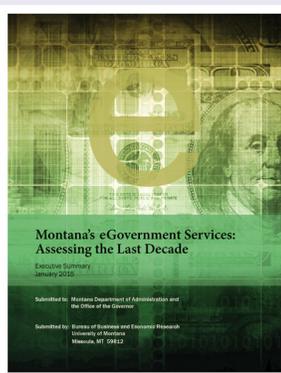
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Economic Analysis

Expert Analysis of Current Informational Needs

BBER monitors all aspects of Montana's economy and provides reliable forecasts and analyses to contract clients, policymakers, businesses, and the general public. In addition to producing contract research, Bureau personnel also respond to thousands of requests for local, state, and national economic data annually. BBER also makes its data resources available free of charge through the archives on our website.

Research Spotlight: Assessing Montana's eGovernment Services



One of the unique strengths of the BBER is our relationship with the School of Business Administration at the University of Montana. The research talent of the SOBA faculty, the support of its staff, and the creativity and enthusiasm of its students greatly expand our expertise and resources. A recently completed project assessing costs savings realized by state government by migrating from paper forms to online services is an example of the benefits of this collaboration.

BBER was retained by the Montana Department of Administration and the Office of the Governor to perform a cost savings and

customer satisfaction analysis for Montana's eGovernment Services provided at the state's web portal, Montana.Gov. Over the summer and fall of 2014, BBER worked with agency heads and other state officials as well as the state's major information technology vendor to obtain the information needed to perform a cost analysis of eGovernment. Separately, BBER also surveyed users of government services over this same period to assess their level of satisfaction with Montana's eGovernment services.

Principal investigator and co-author of the final report was SOBA Associate Professor of Accounting Ron Premuroso. With his extensive cost accounting experience both in teaching and in the private sector, Dr. Premuroso added greatly to this high visibility project. He also directed the students who participated.

Over the five-year period ending in June 2014, the state of Montana has realized \$3.4 million in measured, operational savings by providing eGovernment services in place of the older, paper-

based forms. This cost savings is based on a full analysis of approximately 5 percent of the total eGovernment transactions. If per transaction savings computed in this study were valid for all of the 10.7 million annual transactions originating from the Montana.Gov web portal, the total savings could be 20 times as high, in the range of \$60-\$70 million.

The story of the adoption of eGovernment services by the state of Montana is a story of success. In a very short span of time the enormous informational resources of state government have become much more accessible to the Montana businesses and households who make use of them, and the efficiency and accessibility of the state's regulatory and legal processes has increased markedly. Success can also be measured by demand, which has also increased enormously. The modest investment in changing over the state's way of conducting businesses has reaped a very large reward.

National Leader for Data on the West's Forest Industry

BBER's Forest Industry Research Program (FIRP) is one of the largest of its kind and was established in 1974 to address forest products from a business and operations perspective. It is one of the largest departments of its kind in the country. The program has about \$2.3 million in active agreements, nine employees, and 10 to 12 externally funded research projects ongoing throughout the year. The program's work covers the western region, monitoring forest products operations in Montana, Alaska, Arizona, California, Colorado, Idaho, New Mexico, Oregon, Utah, and Wyoming, and its research focuses on the forest industry's size, diversity, and economic impacts.

The FIRP continued its core research with the USDA Forest Service's Forest Inventory and Analysis (FIA) Program at both the regional (12 western states) and national levels. The ongoing agreements with FIA involve Timber Products Output (TPO) research, studying timber harvest and use and the forest industry. These efforts benefit local and national data users seeking information on the changes, sustainability, and economic impacts of the forest industry. The FIRP also continued its fourth year measuring logging sites with the Northwest Advanced Renewables Alliance (NARA), organized to conduct research and development of a wood-based bio-jet fuel industry in Oregon, Washington, Idaho, and Montana. And we continued our ongoing work with the Northern Region (R1) of the Forest Service, developing timber harvesting and log hauling costs in Idaho and Montana.

In FY 2015, several agreements had additional funds added and one new project was developed and funded. Chelsea McIver secured additional funds for monitoring economic impacts of the Southwest Crown of the Continent Collaborative Forest Landscape Restoration Program in northwestern Montana and a new agreement with the Colville National Forest to do similar monitoring of economic impacts from that Forest's restoration activities. Additional funding was added to our Region One Logging and Hauling Costs project, the Employment and Income Direct Response project, the NARA project, the ongoing TPO and Forest Industry Analysis for the Interior West States project, and the Ongoing Pacific States Forest Industry and Timber Harvest Analysis project.

The FIRP's most high-profile item this year was the release of the report "Understanding Costs and Other Impacts of Litigation of Forest Service Projects: A Region One Case Study," which Todd Morgan and John Baldridge prepared for USDA Forest Service, Northern Region and Montana Forest Products Retention Roundtable. This report garnered quite a bit of press in Montana and nationally when it was released in May 2015.



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Survey Research

Client-Specific, Scientific Data Collection and Analysis

BBER's professional and highly trained researchers utilize sophisticated data collection mechanisms and techniques to conduct surveys for contract clients in the private and public sectors. For over three decades, the expert team in the Survey Research program has been governed by the rigorous professional standards established by the American Association of Public Opinion Researchers.

The advanced methodology of study design development, sample design, and selection along with sophisticated mathematical analysis ensure the data will pass demanding tests such as:

- publication in peer-reviewed academic journals,
- testimony before legislators,
- examination in court proceedings, and
- close scrutiny by the media or special interest groups.

During 2014-15 BBER aided Montana policymakers by collecting and analyzing primary data in seven major survey research projects. The survey research projects included:

1. The Job and Training Needs Survey was sponsored by the Confederated Salish and Kootenai Tribes. The purpose of the survey was to determine the employment and training experience and needs of enrolled tribal members. The survey was administered by mail and was completed by 778 enrolled tribal members. This survey was supplemented by a survey of 75 enrolled tribal business owners.
2. The Montana Agricultural Land Lessor's Survey sponsored by the Montana Department of Revenue determined whether the state's assumptions that underpin agricultural land taxable valuation remain valid. The survey was administered by telephone and was completed by 880 owners of Montana agricultural land who lease that land to another party.
3. The Montana eGovernment Customer Survey in partnership with the Montana Department of Administration estimated levels of customer satisfaction with State of Montana eGovernment services. The survey was administered on the Internet and was completed by 500 State of Montana customers.
4. The Montana High Tech Business Survey established a benchmark for the economic characteristics of Montana's high-tech industries and to learn how to assist those industries as they grow. The survey was administered on the Internet and was completed by 78 Alliance member companies.
5. The Perceptions about Alcohol and Drug Use in Montana Survey for the Montana Department of Public Health and Human Services measured adult Montanans' attitudes about alcohol and drug use and abuse in the state, and to learn about preferences for possible measures to combat substance abuse in the state. The survey was completed by telephone and was completed by 800 adult Montanans.

6. The Greater Montana Foundation contracted with BBER to determine what types of media and what sources of media Montanans use to obtain their news and news-related information. The survey was administered by telephone and was completed by 500 adult Montanans.
7. The Montana Department of Transportation wanted to measure satisfaction with transportation system components, assess perceptions about possible problems with the transportation system and potential solutions, and evaluate perceptions about agency performance. BBER designed and executed the Montana Tranplan21 Public Involvement and Stakeholders Survey in a two-part methodology. Two surveys were completed by telephone, with 1,000 adult residents completing the Public Involvement Survey and 400 transportation system stakeholders completing the Stakeholder Survey.



BBER Study Finds High Growth for High-Tech Businesses

Montana's high-tech industry will grow 8-10 times the projected statewide growth rate, with average wages at about \$50,000 – twice the median earnings per Montana worker, according to a recent study by the University of Montana Bureau of Business and Economic Research.

BBER Director Patrick Barkey conducted the study, which was commissioned by the Montana High Tech Business Alliance. It found that high-tech jobs in Montana outpace other sectors and hold high impact potential for the future of the state.

“The Alliance asked us to collect information and insights from its members so that a better assessment of its economic footprint and its prospects for continued growth could be made,” Barkey said. “The result showed high-tech employers on average to be younger, higher paying, and more growth-focused than the economy as a whole and that Montana quality-of-life plays an important role in their competitiveness.”

BBER's study was the first of its kind on the state's high-tech industry and was based on a survey of MHTBA members. Some of the findings include:

- The Montana-based activities of MHTBA members were responsible for \$632 million in gross sales in 2014;
- Alliance members expect to net more than 400 new jobs

in 2015, a much stronger job growth than has occurred in the overall economy;

- High-tech businesses that are MHTBA members expect to make at least \$35 million in capital expenditures at their Montana facilities in 2015; and,
- Montana's quality-of-life – its lifestyle, the work/life balance available here, the recreation opportunities and the beauty of the landscape – provide MHTBA members a significant advantage in business.

“This report shows that high-tech and manufacturing companies in Montana generate substantial returns and create high-wage jobs,” said Christina Henderson, director of MHTBA. “For the first time ever, Montana has a benchmark by which to measure the high-tech industry's increasing economic impact. This survey is critical in identifying opportunities for future business growth in our state.”

The Montana High Tech Business Alliance is a statewide membership organization made up of 220 firms. The BBER survey, conducted in November and December of 2014, had 78 respondents out of 101 surveyed members with high-tech operations in Montana. The BBER study is available online at <http://www.bber.umt.edu/>.

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Manufacturing Research

Evaluating the Economic Impacts of the Montana Manufacturing Sector

The manufacturing research team in the Bureau provides an overall assessment of current manufacturing conditions, forecasts for the future, and trends in the various sectors of Montana's manufacturing industries.

Research Economist Colin Sorenson completed two projects and reports related to the state's beverage industry:

- The Economic Impact of Montana's Beer and Wine Distributors sponsored by the Montana Beer and Wine Distributors Association.
- The Economic Impact of Craft Brewing in Montana sponsored by the Montana Brewers Association, which Colin presented at the Montana Brewers Association annual membership meeting held in October of 2014.

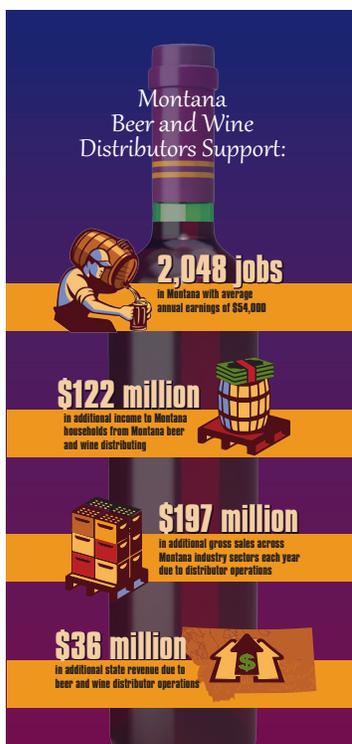
BBER Emeritus Director Paul Polzin, with support from Director of Survey Research John Baldrige, produced a pair of annual reports for the Montana Manufacturing Extension Center (MMEC) at Montana State University in Bozeman:

- The "State of Montana Manufacturing, 2015 Edition" measured manufacturing jobs from the second quarter of 2009 to the third quarter of 2014.
- The "Evaluation and Economic Impact of the Montana Manufacturing Information Center" report focused on the performance and state-level impacts of the MMEC.

Colin Sorenson, along with Steve Hayes, Shannon Furniss, Chuck Keegan, Todd Morgan, and the BBER's Survey Research Program also completed our regular annual survey of Montana manufacturers and produced:

- The "Results from the 2013 -2014 Montana Manufacturers Survey", which is available online at <http://bber.umt.edu/pubs/manufacturing/ManSurvey14.pdf>.
- A Summer 2014 MBQ article, "Montana Manufacturers Survey: Operating in Montana has Many Advantages," which showcases several different manufacturers around the state.

BBER also maintains the Montana Manufacturers Information System (MMIS), a web-based database created to foster partnerships among Montana companies, attract new customers and help firms identify in-state suppliers. MMIS lists detailed information about Montana manufacturers, their products, and their capabilities. The MMIS can be accessed at www.mmis.umt.edu or via the BBER website. The database currently contains information on more than 1,200 facilities. Firms may contact database administrator Bob Campbell to be added to the MMIS and update their profiles through a password-protected program.



Natural Resources and Energy Research

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Monitoring Montana's Varied Energy Economies

The Natural Resources and Energy Research Program zeros in on one of the most important and newsworthy sectors of the Montana economy. Not only do these activities account for nearly 20 percent of the state's economic base but hardly a day goes by without a headline about oil prices, coal mining, or wind farms.



Fossil Fueled by Monte Dolack

Natural resource and energy industries include many of the traditional stalwarts of the Montana economy – such as coal mining, oil extraction and processing, and electricity generation – as well as the associated transportation systems – railroads, pipelines, and transmission systems. In addition, trends and issues for renewable and alternative sources of energy are also monitored and analyzed.

The 2015 Montana Economic Outlooks seminars featured natural

resource and energy topics. Bill Whitsitt, the Bureau's executive-in-residence, presented the keynote address in each of the nine seminars across the state. He described the new technologies of shale oil and gas extraction now being utilized in eastern Montana, North Dakota, and elsewhere in the U.S. Most recently, Whitsitt served as senior executive vice president at Devon Energy Corporation, one of the largest oil and gas exploration companies in the world.

Terry Johnson, program director and former chief revenue forecaster for the State of Montana, looked at the most recent trends in each of the natural resource and energy sectors. He presented the latest data for prices and production of coal, oil, natural gas, and electricity.

Paul Polzin, director emeritus at the bureau, examined the recent decline in oil prices and explained how the energy activities in the far eastern counties are having statewide impacts. Polzin identified vendors selling to oilfield companies and pinpointed their locations across the state. Also, he presented data on the hometowns of temporary workers in eastern Montana and western North Dakota.

During the Montana Economic Update series of breakfast and lunch meetings, sponsored by the Montana Chamber of Commerce, Paul Polzin presented the most recent data concerning oil and gas prices and production. He speculated that the current oil bust may be different than from those of the 1980s because of the dramatic drop in production costs in the Bakken.



In early 2015, Bill Whitsitt joined the 40th Annual Economic Outlook Seminar team as the keynote speaker. Bill, and sometimes, his wife Kristy traveled around Montana including stops in Sidney and Miles City delivering his seminar keynote address "An American Energy Revolution: Reshaping Montana." Bill's presentation was very highly rated by seminar attendees throughout the state.

Bill Whitsitt is executive-in-residence at the Bureau of Business and Economic Research. He joined BBER following his retirement as an executive vice president at Devon Energy Corporation in 2013 when he and his wife, Kristy, returned to their home state of Montana. Bill's energy-related career included positions in government, public affairs, and worldwide oil and gas marketing. His academic career includes having attended the College of Great Falls, American University, Columbia University and The George Washington University where he earned a Ph.D. in Public Administration and then for 13 years taught a graduate course in public policy formulation dynamics. He is a trustee of the Greater Montana Foundation.



Health Care Research & Social Policy Analysis

Investigating Health Care Issues Across Montana

BBER's Health Care Research Program investigates all aspects of the health care sector, particularly in Montana. The program investigates the demand for health care (why people want health care), the supply of care (how health care is produced and delivered), the price of health care (why health care is so expensive), and the other institutions and regulations that shape health care markets (the ACA, insurance markets, etc.).

In the past year, through written reports, invited presentations, and media interviews, the program:

- described the value of health and health care to patients,
- investigated the health of Montana's population relative to similar populations elsewhere in the U.S,
- described the contribution of health care to Billings' economy,
- discussed the consequences of limited access to health care on rural economies,
- discussed the economic effects of Medicaid expansion in Montana,
- described the economic characteristics of the population eligible for Medicaid under the ACA expansion,
- reported on the changes in insurance coverage under the ACA,
- investigated changes to Montana's insurance premiums and coverage over the past 15 years,
- described and explained the sources of rapid health care spending growth over the past several decades,
- discussed the impact of provider competition on health care cost and quality, and
- described changes to the practice of health care, particularly changes stemming from payment reforms.

In addition to researching health care markets and reforms, the Health Care Program continues to collaborate with other University of Montana and Montana State University researchers to investigate ways to improve health and health care for people with disabilities and chronic health problems. In the past year, this research team used an Ecological Momentary Assessment (i.e., surveying people six times a day using a smartphone) to track the relationship between individuals' health and their participation in daily life (e.g., the relationship between a person's pain levels and their decisions to leave home).

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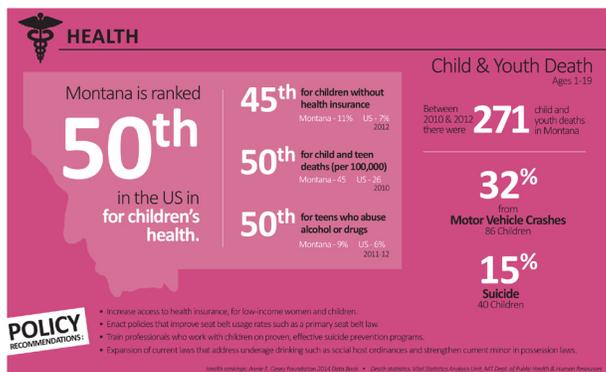
Good Data. Better Policies. Montana KIDS COUNT

The mission of Montana KIDS COUNT is to improve the quality of life for Montana's children by collecting and disseminating data and providing policy recommendations to offer solutions to issues affecting children in our state. In short, we provide resources to promote effective decision-making. We are one of 53 similar projects throughout the U.S. and territories funded by the Annie E. Casey Foundation.

Every year, Montana KIDS COUNT publishes an annual Data Book, a compilation of the most current data and indicators of child well-being in our state. The Data Book is in high demand – last year more than 800 professionals across Montana received copies. For the past couple of

years, we've turned our attention to our state's child and youth death rate, consistently one of the highest in the U.S. To that end, we've published an Issue Brief devoted to the tragic topic of youth suicide, the second leading cause of death for children in Montana.

Data communications are moving away from large tables of numbers and graphs and toward data visualizations that show relationship and tell a story. In response, we've delved into the production of



infographics to make data more accessible and policy solutions more apparent (see image). In addition to our own publications, we continue to provide interviews and a Montana perspective on national KIDS COUNT publications and work on evaluation and data analysis projects by contract.

Engaging Families in Education

Family engagement in education is proven to be essential to student success. Unfortunately, many schools and educators are unprepared to do this effectively. Through a contract with the Montana Behavioral Initiative (MBI), a program of the Montana Office of Public Instruction, we provide consultation, facilitation, training and technical assistance to schools and districts around the state to improve family engagement in education.

Based on the framework of Harvard School of Education Professor Karen Mapp, we support the implementation of evidence-based and best practices in family engagement, including Academic Parent Teacher Teams (APTT) and the Parent Teacher Home Visit Project (PTHVP), two of the most promising practices in the family engagement field. With the support of Montana KIDS COUNT, these two models are being implemented in schools and districts across Montana.

Montana KIDS COUNT Outreach and Communications Director Jennifer Calder, serves on the MBI Steering Committee and is on the planning committee for the MBI Summer Institute, which is the largest education conference in Montana. Jennifer is on the Executive Leadership team of the Sacramento-based PTHVP and is the secretary of the National PTHVP Board.



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For information on the next Montana Economic Outlook Seminar series, visit: www.bber.umt.edu/events

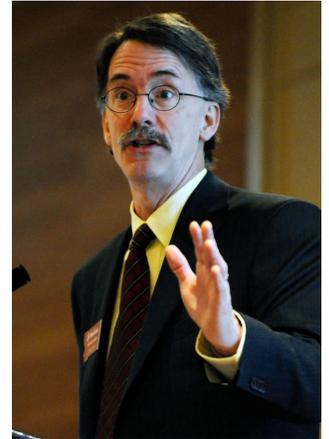
Seminars and Outreach

Outlook 2015

The New American Energy Revolution: Reshaping Montana

In 2015, the Bureau embarked on a landmark 40th Annual Economic Outlook Seminar tour around Montana. This year's program was titled, "The New American Energy Revolution: Reshaping Montana." NorthWestern Energy and the UM Bureau of Business and Economic Research worked together to present Dr. Bill Whitsitt and the other team members to residents around the state.

Dr. Whitsitt, BBER's executive in residence, recently returned to Montana after a distinguished career in public affairs management, serving most recently as executive vice president at one of the largest oil and gas exploration companies in the United States, Devon Energy Corporation. Bill's extensive experience lent itself to his keynote address, "The New American Energy Revolution: Reshaping Montana," where he brought into focus just how Montana's energy sector is influencing changes throughout Montana's educational, economic, and environmental systems.



Every year between late January and the middle of March, BBER presents the Montana Economic Outlook Seminars in nine cities across the state. Bureau economists, along with other industry experts, travel across Montana to offer statewide and regional economic forecasts for the coming year. These forecasts include reports on key industries such as health care, forest industry products, real estate/housing, agriculture, tourism and energy. In each city, a local expert reports on that city's economic status. In 2015, Outlook Seminars were held in Missoula, Helena, Great Falls, Billings, Bozeman, Butte, Kalispell, Sidney, and Miles City, and nearly 1,500 registered. The seminar team also provided a legislative update to legislators in Helena .

Audiences for the 2015 Montana Economic Outlook Seminars included:

- Influential leaders such as CEOs, higher education leadership, local economic development leaders, chambers of commerce leaders, and members of state and local government,
- Private sector professionals in banking and finance, real estate, education, health care, construction, manufacturing, and energy,
- Representatives of political leadership at federal, state, and local levels.

10th Annual Montana Economic Update Seminars

How Will Montana Fare in the Post Commodity Oil Boom Economy?

With recent trends indicating a decline in commodity prices, BBER economists Patrick Barkey and Paul Polzin examined the prospects for Montana producers at the 10th Annual Montana Economic Update seminars held in July and August and sponsored by the Montana Chamber of Commerce Foundation.

“The Post-Commodity Boom,” presented by Patrick Barkey, examined the relationships between producers in the state, the various destination markets for their commodities, and the price the producers receive. Pat concluded that the commodity boom of the last decade and a half is now over. This will result in slower growth in those parts of the state – particularly eastern and rural Montana – which has benefitted from robust world conditions. Overall, Montana’s economy will continue to grow but at a slower rate than earlier forecasts.

The recent plummeting of oil prices raised the specter of an economic bust in eastern Montana, perhaps rivaling the disaster of the mid-1980s. Paul Polzin looked at the most recent data for the Bakken and found that (despite decreases in oil drilling rigs and some incorrect media stories) there has been no decline in oil production, at least not yet. The advances in extraction technology allow producers in the Bakken to remain profitable in spite of declining oil prices because production cost appear to be below current oil market prices. The cost of transportation of Bakken output to market remains a concern, but for now, oil continues to flow.

Meet the Student Workers at the Bureau of Business and Economic Research



Perri Taylor
Office Assistant/Registration Coordinator

Perry hails from Shelby, Montana, and is a senior graduating in December in the accounting program at SoBA. She also is the vice president for professional events in Beta Alpha Psi. Perri has applied to the Masters of Accountancy Program at UM. She has been with the Bureau for more than 2 years.



Megan Elensky
Office Assistant

Megan is a junior in SoBA’s accounting and management information systems program. Some of her duties at BBER include podcast and website editing, transcribing, and social media posting. Megan is from Missoula, Montana.



Kiana Rief
Office Assistant

Kiana is a junior in SoBA’s accounting program. A native of Cheyenne, Wyoming, Kiana is a member of the Mortar Board National College Senior Honor Society, a UM Marching Band tenor saxophone section leader, and a recipient of the School of Business Administration Dean’s Scholarship. She assists with a variety of duties at the front desk.

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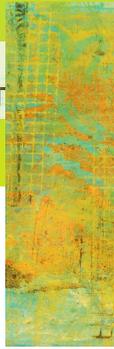
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Publications

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Montana Business Quarterly Providing Montanans with Top-Notch Research on the Economy and Business Profiles of Montana's Unique Companies

With articles ranging from bicycle tourism to property taxes, BBER's award-winning Montana Business Quarterly covered a wide range of topics in 2014-15 and reached an audience of more than 17,000.

For more than 50 years, the MBQ has provided accessible and reliable information about Montana's business and economic climate and highlighted the top-notch research of Bureau analysts and economists.

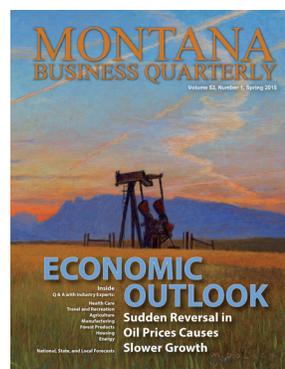
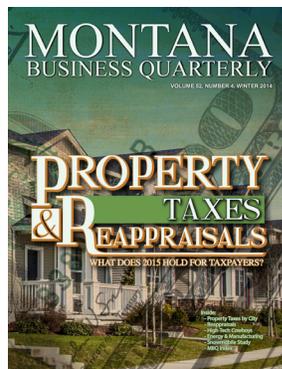
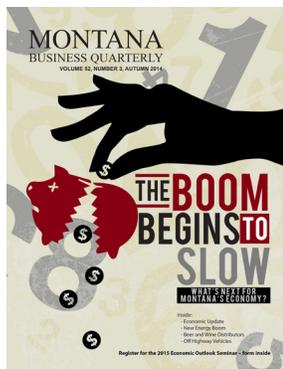
As always, the MBQ provides readers with the latest economic trends, forecasts, and BBER studies. This year, to keep things fresh and engaging, the MBQ stepped up its profiles of Montana's businesses, which seem to be springing up everywhere. In fact, the Kauffman Foundation ranks Montana as #1 in the nation for startups. The MBQ has helped tell some of these stories by featuring companies like Headframe Spirits in Butte; ATK Sporting Group in Manhattan; and, Blue Marble Biomaterials in Missoula, to name a few. The MBQ story of UM student Walker Milhoan's business venture, Ranchlogs, was highlighted in numerous news articles, shared throughout social media, and featured prominently on the University of Montana's homepage.

The MBQ continues to grow subscription levels and revenues with innovative design, original research, and in-depth articles on pressing topics. The journal welcomes Marketing Director Rob Van Driest who has already come up with creative ways to increase the visibility of the MBQ across the state.

The key roles BBER and Montana Business Quarterly play at the University of Montana were underscored by introductory messages in each issue by UM President Royce Engstrom, UM Provost Perry Brown, School of Business Administration Dean Larry Gianchetta, and BBER Director Patrick Barkey.

In the upcoming year, the MBQ will continue to highlight business and economic trends, as well as BBER's research. Look for more articles on Montana's unique and growing companies.

To subscribe to Montana Business Quarterly, visit www.bber.umt.edu/mbq.



Service to the University, Professional Associations, and Community



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Service to the University, Professional Associations, and Community

Service to the communities we work in, and serve, along with outreach are important functions for BBER personnel. Bureau personnel are leaders in their fields and serve on boards for professional organizations, filling important roles at the university and sharing their knowledge and expertise with groups across Montana. Some of the myriad ways BBER personnel contributed to those various communities in FY 2015 include:

- Giving almost 100 presentations across the region,
- Fielding hundreds of requests for information,
- Providing articles and making themselves available for interviews from print, TV, and radio media outlets across Montana,
- Serving on boards and committees for organizations such as the Montana Manufacturing Extension Center, the Society of American Foresters, Forest Products Society, Montana DNRC, Keep Montana Green Association, Missoula Development Authority, National Association of Business Economists, Mountain Pacific Quality Health, Rural Sociological Society, Montana Forest Restoration Committee, Socioeconomic Sub-committee – SW Crown Collaborative, Montana Forest Products Industry, NorthWestern Energy-Energy Technical Advisory Committee, Momentive Group Community Advisory Panel, Missoula Downtown Foundation, and others,
- Representing the state of Montana in the Federal-State Cooperative Population Estimates Program (FSCPE), a partnership between the states and the U.S. Census Bureau.

BBER has a long tradition of active involvement in its national organization, the Association for University Bureaus of Economic Research (AUBER). The Bureau continues to serve as the business office and secretary-treasurer for the organization, publishes the AUBER newsletter, and serves as the AUBER webmaster.

BBER also is involved in the Pacific Northwest Regional Economic Conferences (PNREC). This year's two-day conference was held in Bellingham, Washington and focused on regional economic issues drawing professionals from throughout the Pacific Northwest and Canada.





Research Projects

Economic Analysis

The Economic Impact of Trailhead Commerce Park (with Paul Polzin), January 2015. Sponsored by Beartooth Resource Conservation and Development. An assessment of the impact of the development of a multi-modal industrial park in Lockwood near Billings.

Montana High Tech

Economic Benchmark Assessment, May 2015. Sponsored by the Montana High Tech Business Alliance (MHTBA). A survey of MHTBA membership to assess their economic footprint.

Energy Initiative Scoping Project, (ongoing). Sponsored by the UM Office of the President. Conducted focus groups and executive interviews to assess opinions and attitudes towards energy development in Montana and the role that UM could or should play in the process.

Assessment of Economic Activity Pertinent to the Commercial Loan Market in Missoula, Ravalli, and Lake Counties, ongoing. Sponsored by the Missoula Federal Credit Union. Analysis of the Missoula area market for financial services.

Economic Impact of Montana's Beer and Wine Distributors, 2014. Sponsored by the Montana Beer and Wine Distributors Association. Analysis of the economic contribution of Montana's beer and wine distributor segment of Montana's economy.

Forest Products Research

Socioeconomic Direct Effects Monitoring for NEW Forest Vision 2020, ongoing. A cost-reimbursable agreement with the USDA Forest Service to measure and understand the distribution and effects of Forest Service contracts for projects on the Colville National Forest in northeast Washington. Project completion date May 2020.

Region One Logging and Log Hauling Costs, ongoing. A challenge cost share agreement with the USDA Forest Service, Region One, Missoula, MT, to conduct an analysis of logging and log-hauling costs in Montana and Idaho. Project completion date January 2019.

Ongoing Pacific States Forest Industry and Timber Harvest Analysis, ongoing. A joint venture research agreement with the USDA Forest Service, Pacific Northwest Research Station, Portland, OR, to conduct a comprehensive analysis of the primary forest

products industry in Alaska, California, Oregon, and Washington by examining trends in wood products, industry structure, source of timber supply, and employment. Project completion date July 2017.

Southern Rockies Logging Utilization, ongoing. A joint venture research agreement with the USDA Forest Service, Rocky Mountain Research Station, Ogden, UT, to study and report on the quantities of logging residue generated while harvesting timber in Arizona and New Mexico. Project completion December 2016.

Alaska Timber Harvest and Log Export Data Evaluation, ongoing. A joint venture research agreement with the USDA Forest Service, Pacific Northwest Research Station, Portland, OR, to identify, understand, and reconcile differences in published timber harvest and log export data in Alaska and other Pacific states by examining published data and working with the agencies and businesses that collect, compile, and report log export and timber harvest information. Project completion date December 2016.

Employment and Income Response, ongoing. A challenge cost share agreement with the USDA Forest Service, Ecosystem Management Coordination (EMC), Fort Collins, CO, to conduct a national analysis of direct employment and worker earnings associated with the harvesting, hauling, and processing of timber into primary wood products. Project completion date December 2016.

Timber Product Output and Forest Industry Analysis for the Interior West States, ongoing. A joint venture research agreement with the USDA Forest Service, Rocky Mountain Research Station, Ogden, UT, to provide a comprehensive analysis of timber use and impact on timber inventory in the Rocky Mountain region, including Arizona, Colorado, Idaho, Montana, New Mexico, Nevada, Utah, and Wyoming. Project completion date April 2016.

Monitoring in the Southwest Crown of the Continent (SWCC)-Contract Attributes Monitoring, ongoing. A challenge cost share agreement with the USDA Forest Service to develop a contract attributes database of Collaborative Forest Landscape Restoration Program (CFLRP) contracts issued in Montana's SWCC and perform local contract capture analysis of CFLRP contracts awarded in the SWCC are--i.e., northwest Montana. Project completion date December 2015- to be extended with additional funds.

Expanding Bioenergy Production from Mill and Fuel Treatment Residues in the Southern Rocky Mountains, ongoing. A joint venture research agreement with the USDA Forest Service, Rocky Mountain Research Station, Missoula, MT, to quantify supply, demand, capacity, energy balance, and emissions related to woody materials potentially available for use for biomass energy in Arizona, Colorado, and New Mexico. Project completion date December 2015 – to be extended.

AFRI Northwest Biomass Feedstock Analysis, ongoing. A cooperative research agreement through WSU with the USDA

Agriculture and Food Research Initiative (AFRI), to conduct a comprehensive analysis of the woody biomass supply and potential for bio-jet fuel production in Montana, Idaho, Oregon, and Washington. Project completion date July 2015-to be extended to July 2016.

Forest Atlas of the United States, 2014. The atlas combines state-of-the-art inventory and monitoring information with tree pollen counts, mill surveys, ownership records, bird observations and more to tell stories about the value of our nation's forests and the challenges they face.

Manufacturing Research

Economic Impact of Craft Brewing in Montana, 2014. Sponsored by the Montana Brewers Association. Revisited the 2012 study with emphasis on emerging trends and recent economic contributions to the Montana economy.

The State of Montana Manufacturing, 2015 Edition. Sponsored by the Montana Manufacturing Extension Center. The study measured manufacturing jobs from the second quarter of 2009 to the third quarter of 2014.

The Evaluation and Economic Impact of the Montana Manufacturing Information Center, 2015. Sponsored by the Montana Manufacturing Extension Center. The report focused on the performance and state-level impacts of the MMEC.

Natural Resources & Energy Research

The Boom that Hasn't Gone Bust: The Maturation of the Oil Economy of the Bakken, February 2014. Sponsored by the University of Michigan RSQE. A description of the technological innovations and the economic impacts involved with the Bakken oil boom.

Survey Research

Energy Initiative Scoping Project, (ongoing). Sponsored by the UM Office of the President. Conducted focus groups and executive interviews to assess opinions and attitudes towards energy development in Montana and the role that UM could or should play in the process.

Health Care Research & Social Policy

Contribution of Healthcare to Billings' Economy, 2014. Sponsored by Big Sky Economic Development Agency. Prepared report describing the impact and contribution of Billings' health care sector to Billings' economy.

Economic Analysis of CSKT Water Compact, 2014-15. Sponsored by the Montana Water Stewards. Prepared report describing the economic tradeoffs associated with the CSKT Water Compact.

Analysis of Native American Montanan's Health and Health Insurance Coverage, 2015. Prepared report describing Native American Montanans health status and health insurance coverage.

Ecology of Participation, ongoing. Collaboration with the Rural Institute. Prepared multiple scholarly articles using Ecological Momentary Assessment data that examine the impact of pain, disability, etc. on individual's daily choices.

Net-Migration of Young College-Educated Montanans, 2014-15. A collaboration with the Blackstone Launchpad, this report investigates why Montana has a low rate of retaining its college educated.

Characteristics of the Medicaid Eligible, 2014. A brief report prepared in response to several questions from a presentation at the Montana Health Care Forum. This report describe the population who would become eligible for Medicaid under the ACA if Montana accepted the expansion.

Understanding Montana's Health, ongoing. This report unpacks 10-years of Behavioral Risk Factor Surveillance System (BRFSS) data in order to describe strengths and weaknesses of Montanans' health outcomes.

Montana Kids Count

Montana State Epidemiological Outcomes Workgroup, 2015. Sponsored by the Addictive & Mental Disorders Division, Montana DPHHS (from U.S. Substance Abuse & Mental Health Services Administration (SAMHSA). Facilitation of and data analysis for the state epidemiological working group.

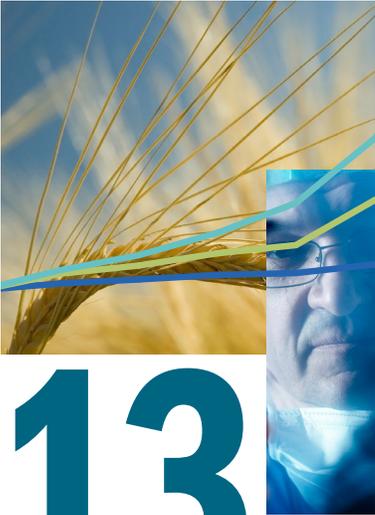
Healthy Montana Teen Parents Program, ongoing. Sponsored by the Early Childhood Services Bureau, Montana DPHHS (from U.S. Office of Adolescent Health). State-level evaluation of grant implementation and outcomes for nine sub-grantee programs that deliver services to expecting and parenting teens across the states.

Montana SPF-PFS/Partnership Program, ongoing. Sponsored by the Addictive & Mental Disorders Division, Montana DPHHS (SAMHSA). State-level evaluation of implementation and outcomes of two-tiered substance abuse prevention effort across 23 Montana communities.

Montana KIDS COUNT 2015, ongoing. Sponsored by the Annie E. Casey Foundation. Conducted data and policy analysis, and information dissemination on issues pertaining to child and family wellbeing in Montana.

Montana Behavioral Initiative, ongoing. Sponsored by the Montana Office of Public Instruction (from U.S. Department of Education). Initiative that promotes positive behavior and climate in Montana schools, in part through the national Parent-Teacher Home Visit Program (PTHVP).

Research Publications



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Forest Products and Manufacturing

McIver, C.P., J.P. Meek, M.G. Scudder, C.B. Sorenson, T.A. Morgan, and G.A. Christensen. 2015. "California's Forest Products Industry and Timber Harvest, 2012." Gen. Tech. Rep. PNW-GTR-908. Portland, OR: USDA, Forest Service, Pacific Northwest Research Station. 49 p.

Berg, E.C., C.B. Gale, T.A. Morgan, A.M. Brackley, C.E. Keegan, S.J. Alexander, G.A.

Christensen, C.P. McIver, and M.G. Scudder. 2014. "Alaska's Timber Harvest and Forest Products Industry, 2011." Gen. Tech. Rep. PNW-903. Portland, OR.: USDA, Forest Service, Pacific Northwest Research Station. 39 p.

Simmons, E.A., S.W. Hayes, T.A. Morgan, C.E. Keegan, and C. Witt. 2014. "Idaho's Forest Products Industry and Timber Harvest 2011 with Trends Through 2013." Resource Bulletin RMRS-RB-19. Fort Collins, CO: USDA, Forest Service, Rocky Mountain Research Station. 46 p.

Goeking, S.A., J.D. Shaw, C. Witt, M.T. Thompson, C.E. Werstak, M.C. Amacher, M. Stuever, T.A. Morgan, C.B. Sorenson, S.W. Hayes, and C.P. McIver. 2014. "New Mexico's Forest Resources, 2008-2012." Resource Bulletin RMRS-RB-18. Fort Collins, CO: U.S. Department of Agriculture, Forest Service, Rocky Mountain Research Station, 144 p.

Morgan, T.A. and J. Baldrige. 2015. "Understanding Costs and Other Impacts of Litigation of Forest Service Projects: A Region One Case Study." Prepared for USDA Forest Service, Northern Region and Montana Forest Products Retention Roundtable. 17p.

Cook, P.S., T.A. Morgan, S.W. Hayes, C. B Sorenson, R.G. Taylor, and J. O'Laughlin. 2015. "Idaho's Forest Products Industry Current Conditions and 2015 Forecast." Idaho Forest, Wildlife and Range Experiment Station, Moscow, ID. Station Bulletin 102, 4p.

Morgan, T.A., S.W. Hayes, C.B. Sorenson, and C.E. Keegan. 2015. "Montana's Forest Products Industry: Still Looking for the 'Real' Homebuilding Recovery." Pp 32-34 in Outlook 2015: The New American Energy Revolution: Reshaping Montana. Bureau of Business and Economic Research, University of Montana, Missoula. 38p.

Morgan, T.A., C.B. Sorenson, and S.W. Hayes. 2015. "Montana's Manufacturing Industry: Better Conditions on Tap." Pp 29-31 in Outlook 2015: The New American Energy Revolution: Reshaping Montana. Bureau of Business and Economic Research, University of Montana, Missoula. 29p.

Morgan, T.A. 2014. "The Northwest's Forest Products Industry: A Primer for Private Forestland Owners." Northwest Woodlands, Vol. 30, No. 4. 8-11.

Hayes, S.W., T.A. Morgan, C.E. Keegan, C.B. Sorenson, and S. Furniss. 2014. "Montana Manufacturers Survey: Operating in Montana has Many Advantages." Montana Business Quarterly, Vol. 52, No. 2. 8-13

Berg, Erik., Charles Gale, Todd Morgan, Allen Brackley, Charles Keegan, Susan Alexander, Glenn Christensen, Chelsea McIver, and Micah Scudder, 2014. "Alaska's Timber Harvest and Forest Products Industry", 2011. Gen. Tech. Rep. PNW-GTR-903. Portland, OR: U.S. Department of Agriculture, Forest Service, Pacific Northwest Research Station. 39 p.

Morgan, T.A., and S.W. Hayes, 2015. "Montana's Forest Products Industry: 2014 Conditions and Outlook for 2015." Montana Family Forest News, Issue No. 42-Spring 2015. 39 p.

Polzin, Paul E. "2015 Evaluation and Economic Impact of the Montana Manufacturing Center." Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "The State of Montana Manufacturing 2015 Edition." Bureau of Business and Economic Research, University of Montana, Missoula, MT

Economic Analysis

Barkey, Patrick M., John Baldrige, Christina Henderson, and Shannon Furniss. "High Growth for High Tech." Montana Business Quarterly, Vol. 53, No. 2, Summer 2015.

Barkey, Patrick M. "Montana Economic Outlook: The West is Back." Montana Business Quarterly, Vol. 52, No. 1, Spring 2014.

Barkey, Patrick M. "U.S. Economic Outlook: The U.S. Economy Shines on the Global Stage." Montana Business Quarterly, Vol. 53, No. 1, Spring 2015.

Barkey, Patrick M. "Montana Economic Outlook: More Balanced, But Slower Growth Ahead." Montana Business Quarterly, Vol. 53, No. 1, Spring 2015.

Barkey, Patrick M. "Economic Outlook Update: The Boom Begins to Slow." Montana Business Quarterly, Vol. 52, No. 3, Autumn 2014.

Barkey, Patrick M., and Colin B. Sorenson. "Economic Impact of Beer and Wine Distributors in Montana." Montana Business Quarterly, Vol. 52, No. 3, Autumn 2014.

Barkey, Patrick M. "The Economic Impact of Riverfront Triangle." Fox Partners, June 2015.

Barkey, Patrick M. "Montana High-Tech Economic Benchmark Assessment." Montana High Tech Business Alliance, May 2015.

Barkey, Patrick M. "MDT Operations and Maintenance Division and the INVEST Program." Montana Department of Transportation, March 2015.

Barkey, Patrick M. "The Economic Impact of Trailhead Commerce Park." Beartooth Resource Conservation and Development, January 2015.

Barkey, Patrick M. "Montana's eGovernment Services: Assessing the Last Decade." Montana Department of Administration and the Office of the Governor, January 2015.

Polzin, Paul E. "Silver Bow-Deer Lodge Economy: Serving Southwestern Montana" Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Cascade County: Good News Verified in Latest Preliminary Data." Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Custer County: Next Door to a Boom," Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Flathead County: Good News in the Latest Data." Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Flathead County: Good News in the Latest Data." Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Flathead County: Good News in the Latest Data." Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Lewis and Clark County: A New Source of Growth." Montana Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Missoula County: Slowly Clawing Upward." Montana

Business Quarterly, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Ravalli County: Housing Construction Continues to Lag." *Montana Business Quarterly*, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Richland County: An Energy Roller Coaster." *Montana Business Quarterly*, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Natural Resources and Energy

Polzin, Paul E. "Energy Boom; Surges in Every Sector." *Montana Business Quarterly*, Vol. 52, No 3 (Autumn 2014). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Shale Energy Revolution Benefits Manufacturers." *Montana Business Quarterly*, Vol. 52, No 4 (Winter 2014). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "Yellowstone County: Energy Impacts Continue." *Montana Business Quarterly*, Vol. 53, No 1 (Spring 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Polzin, Paul E. "The Economic Reach of the Bakken Oil Fields: Eastern Montana Activities Have Statewide Impacts." *Montana Business Quarterly*, Vol. 53, No 2 (Summer 2015). Bureau of Business and Economic Research, University of Montana, Missoula, MT.

Health Care

Ward, Bryce "Why Stay Home? Ecological Momentary Assessment of a Community-Based Mixed Impairment Sample" under review at *Disability and Health*.

Ward, Bryce "What is the daily cost of physical exertion and pain? The ecology of exertion, pain, and the decision to limit activity by going home to rest from an ecological momentary assessment perspective" under review at *The Clinical Journal of Pain*.

Ward, Bryce "I can't: Adding effort/exertion to a standard microeconomic model." Working paper to be published on ecologyofparticipation.com

Ward, Bryce "Four-Year Outcomes from Implementation of the Safe and Civil Schools Model for School-Wide Positive Behavioral Interventions and Supports in a Large Urban School District" accepted for publication at *Psychology in the Schools*.

Ward, Bryce "Who might get Medicaid if Montana expands eligibility." *BBER Issue Brief*.

Ward, Bryce "Health Care: A system in transition." 2015. Pp 29-31 in *Outlook 2015: The New American Energy Revolution: Reshaping Montana*. Bureau of Business and Economic Research, University of Montana, Missoula.

Other

Furniss, Shannon "High-Tech Cowboys: UM Student's Technology Helps Make Ranching More Profitable," *Montana Business Quarterly*, Vol 52, No. 4, Winter 2014.

Polzin, Paul E. "2014 AUBER Membership Survey." Bureau of Business and Economic Research, University of Montana, Missoula, MT.

About the Bureau

The Bureau of Business and Economic Research has provided information about Montana's state and local economies for more than 60 years. Housed on the campus of the University of Montana-Missoula, the Bureau is the research and public service branch of the School of Business Administration. The Bureau:

- analyzes local, state, and national economies;
- provides annual income, employment, and population forecasts;
- conducts extensive research in the industries of forest products, manufacturing, health care, energy, and Montana Kids Count;
- designs and conducts comprehensive survey research from its on-site call center;
- presents the annual Montana Economic Outlook Seminar in nine cities throughout Montana;
- publishes the award-winning *Montana Business Quarterly*.

BBER's Mission Statement

The Bureau's purpose is to serve the general public, as well as people in business, labor, and government, by providing an understanding of the economic environment in which Montanans live and work.



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