

## OptTek Receives NSF Award to Assist Native American Reservation Communities In Planning Economic Development Programs

**Boulder, CO, June 17, 2010**

OptTek Systems, Inc. a Boulder optimization technology firm announced it was awarded a \$150,000 Phase I Small Business Innovative Research grant by the National Science Foundation to create a robust economic development software planning tool and entrepreneurial education curriculum to improve economic development on the Native American Reservations. This model will help the reservations achieve both their economic and their community goals. With our partner, Spirit of the Sun, and selected representatives of the reservations, OptTek will build a time-based simulation model to closely represent economic and community dynamics. OptTek will establish specific metrics in collaboration with tribal leaders to be used to evaluate investment and economic development scenarios simulated with the tool. Working with tribal colleges, we will develop education course material to facilitate the knowledge transfer and skill-building required to initiate and sustain the adoption and use of the tool.

According to Brian Wilkerson, OptTek VP, "Reservations have suffered for too long from lack of infrastructure, lack of skills, and lack of capital in their economic development efforts. In addition, efforts by non-Native American actors on reservations have not always achieved positive results because of the lack of understanding of the culture and lifeways of Native Americans. In this project, significant focus on the reservations will be placed on developing sustainable entrepreneurial ventures owned and operated by the people on the reservations."

The broader impacts of this research include the potential to:

- Design a more effective approach to economic planning
- Improve entrepreneurial education applications for economic development planning
- Support significant social and economic initiatives
- Develop software that may be applied to other high-risk, highly complex development environments
- Attract downstream funding from sources including private capital firms, non-government agencies, and business alliance partners as it significantly increases economic performance
- Add to the body of knowledge in education applications, economic planning, and decision sciences that may be leveraged to enable additional research and development

### **About OptTek Systems, Inc.**

OptTek Systems, Inc. is a Boulder, CO based optimization software and services firm. From its inception in 1992, OptTek has become the leading provider of optimization software to simulation companies and employs state-of-the-art techniques based on many years of research in the area of optimization, in which OptTek's founders are internationally recognized leaders. OptTek specializes in developing and customizing its software to enable solutions for business problems characterized by significant uncertainty and complexity. OptTek's software is used by hundreds of firms including Fortune 500 companies for a variety of applications including portfolio optimization, business process management, data security, financial and strategic planning, logistics and transportation, and government. OptTek's website is [www.OptTek.com](http://www.OptTek.com).

### **About Spirit of the Sun**

Spirit of the Sun is a non-profit organization focused on helping Native American communities improve economic development efforts on the reservations and advance cultural preservation and development. Spirit of the Sun does this by partnering with reservation leaders and community members to create development programs on their own terms and in alignment with their lifeways. Spirit of the Sun has worked effectively with tribal governments, economic development authorities, non-profit organizations, tribal colleges, and individual entrepreneurs on the reservations to help them improve their economic development planning and programs. They help Native American nations through planning, implementation, and capacity building. More information is available at <http://www.spiritofthesun.org/>

### **About The NSF SBIR Program**

Since 1982, the Small Business Innovation Research (SBIR) Program has directed over 30,000 awards worth several billion dollars in R&D support to thousands of qualified small high-tech companies on a competitive basis. To obtain funding, a company applies for a Phase I SBIR grant. The proposed project must meet an agency's research need and have commercial potential. If approved, grants of up to \$100,000 are made to allow the scientific and technical merit and feasibility of an idea to be evaluated. If the concept shows potential, the company can receive a Phase II grant of up to \$500,000 to develop the idea further. In Phase III, the innovation must be brought to market with private sector investment and support.

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