



**Visioneering Wichita  
Entrepreneurs & Small Business Strategic Alliance Meeting  
March 6, 2008  
Meeting Notes**

Attendees: Marc Howell, Roger Douthett, Donna Wright, John Gendron, Jamie Hofling, Marcia Stevens, Patricia Fields

Leadership Team: Tracee Adams, Elizabeth Auer, Tim Pett, Roger Douthett, John Gerdron, Derrick Nelson, Josh Oeding, Erik Pedersen, Abel Perez, Randy Summers and Donna Wright

Next Entrepreneurs & Small Business Strategic Alliance Meeting: April 10<sup>th</sup>, 9:00 a.m., WSU Center for Community Support & Research (formerly known as the Self- Help Network), 358 N. Main, Kansas Meeting Room

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I. Purposes of the Meeting

- Visioneering Wichita Updates
- Updates and Accomplishments to Date Related to Action Step Areas
- What's Next for the Alliance Discussion – Action Step Area 4

II. Visioneering Wichita Updates

Suzie Ahlstrand provided an update on progress on the racial diversity, opportunity and harmony follow-up survey.

III. Updates & Accomplishments to Date Related to Action Step Areas

Several Alliance partners provided updates and accomplishments on the first three Alliance's action step areas as follows:

*Action Step Area 1: Support an information clearinghouse accessible by entrepreneurs*

**NetWork Kansas:** John Gendron and Jamie Hofling representing Alliance partner The Kansas Center for Entrepreneurship provided an update on NetWork Kansas, a one-stop, online information clearinghouse resource for small business owners and entrepreneurs to help start or grow a business. NetWork Kansas offers a resource navigator, live chat and phone support options from counselors to help identify the issues facing the contacting business and connecting the owner to the right resources. The website can be accessed at <http://www.networkkansas.com/>. An additional idea generated by the discussion with the Alliance members included a recommendation that NetWork Kansas consider compiling resource packets for distribution to area banking institutions as another means to provide information resources to small business owners and entrepreneurs.

Action Step Area 2: Facilitate education and training opportunities for entrepreneurs

**NetWork Kansas:** In addition to the above resources described under Action Step Area 1, NetWork Kansas also provides online entrepreneurial education resources by region across the state, which helps to address the Alliance's 2<sup>nd</sup> Action Step Area to facilitate education and training opportunities for entrepreneurs.

**KSBDC Workshops & Training:** Alliance partner Marcia Stevens, Kansas Small Business Development Center (KSBDC) also provided updates on the education and training opportunities offered through the KSBDC, which includes both general, workshops and customized training. The KSBDC's seminars schedule can be accessed online at <http://webs.wichita.edu/?u=KSBDC&p=/schedule/> and also through the NetWork Kansas website.

Action Step Area 3: Facilitate technical assistance and mentoring for entrepreneurs

**Minority Business Initiative:** Donna Wright, MidAmerica Minority Business Development Council and Alliance Leadership Team representative, and Roger Douthett, SCORE and Alliance Leadership Team representative, provided an update on the Minority Business Initiative (MBI). The MBI was created by the Alliance to help address Action Step Area 3, as well as to respond to the initial Visioneering Wichita racial diversity, opportunity and harmony survey results which found disparities among survey respondents' perceptions in the opportunity to start a business, especially among African-American and Hispanic survey respondents. The first phase of the MBI includes a 12-week education program using the First Step FastTrac™ curriculum developed by the Kauffman Foundation, which results in program graduation and the development of a business feasibility plan. Upon successful completion of the first phase, participants are provided customized mentoring support for the 2<sup>nd</sup> phase of the program, which can be provided for up to five years. The goal of the MBI is that at the end of 5 years, 90% of the program graduates will be operating sustainable and viable business enterprises. Participants must attend an orientation session, be selected through an application process and pay \$50 for curriculum materials in order to participate in the program. Donna and Roger reported that from the first class 11 of 17 participants successfully completed the first phase and were currently being matched with mentoring support. Several examples of successes have already been seen and good, customized mentoring matches have been made. After the first class was completed, education course facilitators and coaches met to debrief the 12-week class in order to help improve the education program component. The second class is now underway with 8 participants. Next steps include finding an organization to "house" the MBI. An additional idea generated by the discussion with the Alliance members included a recommendation that the MBI program be included as a resource partner on NetWork Kansas.

**Non-Profit Business Incubator:** Roger Douthett, SCORE and Alliance Leadership Team representative provided an update on the idea of a non-profit business incubator, which has been discussed in the past by the Alliance as another means to help address Action Step Area 3. There have been some initial discussions on the possibility of local government-provided space, which was determined to be a key to the success (or failure) of business incubators both in the Philadelphia Model and in information gathered by the Alliance when representatives from the Quest Center and the past business incubator in Wichita spoke to the Alliance membership. Other possibilities previously discussed by the Alliance for the non-profit business incubator included on-site mentoring support and equipment (e.g., computer and software). The next step will be to discuss this idea further at a future Alliance meeting.

Action Step Area 4: Increase the Availability of Capital and Other Financing to Entrepreneurs

**StartUp Kansas (an economic resource of NetWork Kansas):** In addition to the information provided in Action Step Areas 1 and 2 above, Alliance partner The Kansas Center for Entrepreneurship representatives also briefly discussed StartUp Kansas, which helps to address Action Step Area 4 of the Alliance. The mission of StartUp Kansas is to partner with local or regional business support providers in providing or obtaining seed capital funding for Kansas entrepreneurs for for-profit business startups and expansions in rural and distressed communities. More information on StartUp Kansas and other economic resources information for businesses can be found through the NetWork Kansas website at <http://kansas.kcsourcelink.com/Funding-3/Index.htm>.

IV. What's Next for the Alliance Discussion – Action Step Area 4: Increase the Availability of Capital and Other Financing to Entrepreneurs

Tim Pett, WSU Center for Entrepreneurship and Alliance Leadership Team representative, began the discussion of Action Step Area 4 by proposing a change to the Action Step Area's language on behalf of the Alliance Leadership Team. The Action Step Area originally read:

*“Increase the Availability of Venture Capital and Other Financing to Entrepreneurs”*

The Leadership Team proposed that the language should change to be more inclusive of different types of capital available by removing the word “venture” from the Action Step Area description such that the new language would read as follows:

*“Increase the Availability of Capital and Other Financing to Entrepreneurs”*

Alliance members approved the proposed language change.

Next, Tim provided a presentation on what capital and financing can include and the different levels of capital and financing available based upon developmental stage of the business.

(<http://www.visioneeringwichita.com/minutes/ent/Capital%20and%20Financing.pdf> .) This presentation laid the foundation for a discussion among Alliance members that answered the following questions:

- *Given the context provided in the presentation, what present capital/funding gaps exist?*
- *For each identified gap:*
  - *What are the possible roles for the Alliance to help address the gap?*
  - *Who else needs to be involved?*

**Gap #1: There is a current gap in the capital/funding information available**

**Possible Alliance roles to address this current gap:**

1. Compile capital/funding resources information for target audiences.
2. Develop a “big picture” capital/funding presentation which includes information on capital/funding based upon the business developmental stage for target audiences.

**Related Next Steps:**

- Use KSBDC handout as basis for the compilation of capital/funding information for #1 above.
- Start with the presentation made today and modify accordingly for #2 above.
- Work with Alliance Leadership Team representative Josh Oeding to get more information on angel investing.
- Research proof of concept resources (e.g., STTR grants).

**Gap #2: There is a current gap in capital/funding information dissemination**

**Possible Alliance roles to address this current gap:**

1. Make capital/funding information available online through:
  - NetWork Kansas
  - Meridian 6 ([www.meridian6.org](http://www.meridian6.org))
2. Distribute capital/funding information packets compiled.
3. Try to secure a partnership with a newspaper in order to have regular news articles (e.g., weekly or monthly entrepreneurship article) with capital/funding resources information listed.
4. Get capital/funding information to entrepreneurs where they are in the community through workshops:
  - KSBDC 3Ms workshops
  - One-on-one opportunities
5. Assess the usefulness of capital/funding resources information compiled and workshop information offered using test cases (Donna Wright knows two businesses that would participate in this assessment).

**Who else needs to be involved?**

Alliance members identified the following groups to be involved in helping to develop and/or implement the gaps identified above:

- Banking Small Business Coordinators
- SBA
- SCKEDD
- Angel Investors
- KDOC Grant Programs
- StartUp Kansas (i.e., Alliance partner Kansas Center for Entrepreneurship representatives)

V. Next Steps

The next Entrepreneurs & Small Business Strategic Alliance meeting will be held on April 10, 2008 from 9:00 a.m. to 11:00 a.m. at The WSU Center for Community Support & Research (formerly known as the Self-Help Network), 358 N. Main, in the Kansas Room. The primary purpose of the meeting is to continue the discussion and development of key actions for Action Step Area 4: "Increase the Availability of Capital and Other Financing to Entrepreneurs."