“Creating an Entrepreneurial Culture in your Community”

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Makeup of an Entrepreneurial Culture

Entrepreneurs Need Resources

- Build connectivity through existing resources
- Identify, organize, and connect
- It’s not the connections, it’s the connectivity
Our Philosophy: Entrepreneurial Culture

- Find others who are committed (or need to be)
- Build assets – infrastructure of education, expertise, and economic resources
- Try something different: inject some chaos into the system
- Engage and empower at the local level
ENTREPRENEURSHIP COMMUNITY PARTNERSHIP 2007
GOALS - What E-Communities hope to do

- Grow a flourishing sustainable entrepreneurial environment supportive of business startups and expansions
- Engage and/or develop entrepreneurial resources to meet identified community and business needs
- Create a revolving loan fund to provide matching loans to entrepreneurs and small businesses with local control of decisions and terms
- Forge a community vision centered around entrepreneurship as a tool for economic development
How? Create an Opportunity

- Seek, find, and create assets: 3Es
- Make entrepreneurship a public priority
- Do something different
Get to the Nitty Gritty – Foundational Elements

- Strong point person and Leadership Team meeting regularly
- Map entrepreneurial talent (E-Accelerator)
- Identify and engage key resources
- Invest in programs to assist 1. Developing a mindset, 2. Strengthening existing entrepreneurs & 3. Engage 2nd stage high growth businesses
- Cultivate entrepreneurship by engaging youth
E-Community Results

- 213* Deals, $5.15M, $32.1M, 49% startups, 62% in communities of less than 10,000 population
- Targeted Programs: WSU’s Growing Rural Business, Kauffman’s IceHouse
- 19 engagements with 2nd stage growth businesses in E-Communities
- Youth Entrepreneurship Challenge: Launched 1st regional business plan competition (Grades 7-12) in Northwest Kansas
- Urban Pilot: Wichita E-Community: 2 loans, Icehouse implementation

*Results as of August 31, 2014
3 Reasons Why It Works

- Connect: Build connectivity to partners and communities
- Empower: Assets run through partners and communities
- Collaborate: Utilize partners and communities to implement, administer, and execute strategy
5 Steps for your community

1) Make Entrepreneurship a priority
2) If it’s a priority, put some assets behind it: education, expertise, economic resource
3) Put a person and a group in charge
4) Do something different
5) Measure it