



**Visioneering Wichita
Entrepreneurs & Small Business Strategic Alliance
Agenda Meeting
January 17, 2006
Meeting Notes**

Attendees: Randy Bures, Roger Douthett, Steve Thomas, Erik Pedersen, Lonnie Stieben, Laurene Gast, Allen Bell, Dan Hartman, Wayne Isaac, Jim Wright, John Beehler, Liz Auer, Marcia Stevens, Ed Wolverton, Tyler Brown, Tim Pett, Treatha Brown-Foster, Trish Brasted, Richard French

Leadership Team: Elizabeth Auer, John Beehler, Jael Van Boening, Roger Douthett, Jim Graham, Margarita LaFarelle Hunt, Erik Pedersen and Steve Thomas

Next Entrepreneurs & Small Business Strategic Alliance Meeting: February 21, 9:00 a.m., Self-Help Network, 358 N. Main, Kansas Meeting Room

Minutes from the December 1, 2005 Entrepreneurs & Small Business Strategic Alliance meeting were accepted and approved.

I. Purposes of the Meeting

- Summarize accomplishments to date
- Continue Discussion on Action Step Area #3: Facilitating Technical Assistance and Mentoring for Entrepreneurs
 - Gather information from several guest speakers representing various mentoring program and business incubator opportunities for entrepreneurs in the Wichita MSA as a means to begin considering all of the possible ways to facilitate technical assistance and mentoring for entrepreneurs.
- Identify next steps for February Meeting

II. Action Step Area Discussion for Facilitating Technical Assistance and Mentoring for Entrepreneurs

At the December 1, 2005 Strategic Alliance meeting, initial ideas were identified and discussed by Strategic Alliance members, which included both specific programs and effective approaches to providing mentoring and technical assistance. In addition, informational needs were identified related to mentoring programs and business incubators. In order to address these informational needs, presentations were made by several guest speakers at the January 17, 2006 Strategic Alliance meeting:

Roger Douthett, Strategic Alliance Leadership Team member and SCORE (Service Corp. of Retired Executives) representative, presented information on SCORE. SCORE provides a variety of mentoring support services to small businesses, including workshops, online and one-on-one counseling/mentoring support, and referrals to additional resources and supports. There are currently approximately 60 executives providing mentoring support with a variety of background skills and expertise to regional small businesses and entrepreneurs. Some of the key benefits to small businesses receiving mentoring support from SCORE are that SCORE offers flexibility in meeting times and also in the length of time support is provided (i.e., a few sessions to a number of years based upon needs).

Richard French of the Quest Center, a business incubator in Reno County, presented the Quest Center's formation history, annual operating budget and services offered to start-up, small businesses. Services offered include both in-house and community-based support (i.e., "incubation without walls"), initial business planning and referrals to additional supports and resources. Services offered have been short or longer-term (i.e., 5 years plus), community needs-based with an emphasis on people and business retention in the community. Presently, the Quest Center provides support to over 120 businesses at varying levels, 26 of which are receiving in-house incubation support. The Quest Center is currently reviewing its business plan and current and future efforts include hiring a staff position to go into the neighboring rural areas, forming a charter high school for entrepreneurship, business corridor development along a highway expansion project and collaborative opportunities (e.g., mayor's council meetings).

Trish Brasted with Wichita Technology Corporation presented information on a high-tech incubator. The high-tech incubator provides for-profit, hands on financial and managerial business incubation without walls assistance to early-stage technology companies in south-central Kansas, as well as technology transfer and commercialization services to WSU. Specific services include: 1) Assistance with preparation of investment grade business plans; 2) Market research and the development of marketing strategies; 3) Management and operations consultation; 4) Supplementing client's management resources (both directly and indirectly); 5) Guidance in managing intellectual properties; 6) Providing financial forecasting and business valuation analysis; 7) Assisting in locating and accessing funding sources; and 8) Assisting with financing deal structure and negotiation with potential investors. Programs include Wichita Technology Ventures, Great Plains Capital Conference and Midwest Venture Alliance. In addition, a Technology Business Incubator Task Force was formed in early 2005 which raised funds for a business incubator feasibility study, sent out an RFP and hired Greenwood Consulting Group to conduct the study. The study will provide: 1) Identification and evaluation of business needs; 2) Site marketability, financial impact on project short and long term and potential financial partners; and 3) If a traditional/facility driven model is recommended, the size of facility, configuration, potential areas of emphasis and identification of best practices. The report outlining the study findings is expected on January 31, 2006.

Dan Hartman presented information on the formation of a downtown excelerator. The excelerator would provide services similar to a traditional business incubator (e.g., business planning development, etc.) and beyond (e.g., access to capital and seed funding in a short timeframe) in the downtown area but without walls, focusing on the needs of new and growth-oriented small businesses, especially the development of those small businesses that support downtown living where current gaps exist. Future announcements about the excelerator are planned in the next 30 – 45 days.

III. Next Steps

The next Entrepreneurs & Small Business Strategic Alliance meeting will be held on February 21, 2006 from 9:00 a.m. to 11:00 a.m. at The Self-Help Network, 358 N. Main, in the Kansas Meeting Room. The next steps of the Strategic Alliance will be to hear a further follow-up progress report on the steps taken to address the information clearinghouse action step area and consider any needed course correction. In addition, Strategic Alliance members will continue the development of the technical assistance and mentoring for entrepreneur's action step area, which will include: 1) Hearing the findings of the Greenwood Consulting Group report on the feasibility of a local small business incubator; 2) A minority small business panel discussion; and 3) Continuing to identify additional ideas and related informational needs, as well as next steps for addressing the action step area.