

**Minutes of Economic Development Foundation Entrepreneurs
and Small Business Strategic Alliance Meeting Held Wednesday,
April 20, 2005 at 1:00 p.m.
at WSU Hughes Metro Center**

Present: Carlos Mayans, Tim Norton, Kevin Bomhoff, Christy Calvert, Wayne Isaac, Thomas Rudd, Ken Elliott, Greg Perkins, John Beehler, Carolyn Austin, Lisa McGuire, Todd Richenberger, Bob Thurman, Mary Galvin, Peggy Elliott, Bryan Derreberry, Richard Mosomi, Nancy Larson, Michael Osborn, Jael Van Boening, Dale Burkes, Rosalie Bradley, Allen Bell, Janet Harrah, Jan Hiebert, Sharon Sudduth, Rick Rawlings, Roger Douthett, Gil Gutierrez, Dr. Carla Lee, Deborah Temanson, Jim Wright, Lonnie Stieben, John Stevens, Debra Miller Stevens, Shari Male, Virgil Penner, Dennis Schnabel, Kori Gregg, Steven Hadley, Vesta Florence, Hunt Parker, Dorothy Nave, Treatha Brown-Foster, Chris Trumble, Sheri Esau, Rhonda Cott, Allison Moeding, Elizabeth Auer, Mary Lou Rivers, Peggy Gardner, Amy Laughary, Chester Bernat, Larry Raber, Laurie Jones, Bill Bolin, Jim Ashcraft, Lisa Roberts, Shelly Chenoweth, Karyn Page, Rich Olsson, Steve White, Frankie Martin, Dan Voorhis, Stephanie Flaming

- I. **Welcome/Self Introductions.** Ed Wolverton opened the meeting by welcoming attendees. Participants introduced themselves and the organizations they represented.

- II. **Visioning Wichita Background.** Suzie Ahlstrand provided a brief overview of the Visioning Wichita process. Henry Luke reviewed page 29, development of the Visioning Wichita process. Luke presented the current listing of Vision Partners and how Visioning Wichita needs 700 Vision Partners before the end of the year to commit to carrying out the vision. Luke encouraged attendees to sign up as Vision Partners.

- III. **Key Benchmark Review.** Henry Luke reviewed the Key Benchmarks on page 12 reflecting job growth, per capita income, education (skills training, post-secondary, K-12 education systems), family stability, downtown development, arts and recreation, racial harmony, opportunity and diversity and leadership.

- IV. **Entrepreneurs and Small Business 2005 Strategic Alliance**
 - A. **Economic Development Foundation Vision.** Luke reviewed Economic Development Vision: Before 2024 the Wichita MSA will.....*Be a leading community for retaining and expanding current businesses and creating and recruiting new businesses.*

Entrepreneurs and Small Business Strategy. Henry Luke asked attendees to review the entrepreneurs and small business strategy and offer their thoughts regarding the important concepts outlined in the strategy (see comments at the end of these minutes.)

B. Setting the Entrepreneurs and Small Business Benchmark

By consensus the group tentatively adopted the following benchmark.....

Create 500 new direct value-added jobs annually by entrepreneurial small business companies from 0 to 5 years old.

C. What are Specific Action Steps?

A through K of the strategy are the action steps, additionally -

1. Establish a specific network for entrepreneurs, for example:
CED – Center for Entrepreneurial Development – Raleigh
Professional providers/mentoring
Monthly meetings
Members get 1 hour free of professional consulting

V. Questions/Adjournment

A. Who are additional potential invitees/partners? Who will contact?

Attendees were asked to provide additional names of individuals and/or organizations that should be invited to the next meeting.

B. Selection of Entrepreneur and Small Business Leadership Team

Jael Van Boening, John Beehler, Liz Auer

C. Date and Agenda Items for Next Meeting

Where are the holes in starting up businesses.

Date & location of the next meeting to be determined.

Entrepreneurs and Small Business Comments

This strategy is to create direct value-added jobs;

h - Via Christi 2 research organizations/WSU; developing new technologies such as: radiology flow modeling, ortho research, ergo - anatomic garden tools;

Need for a one-stop shop for start ups; resources, marketing \$\$;

Venture capital available for high tech but not for low tech;

SBDC addresses many of the action steps but demand for services is greater than they can provide;

SBIR grants;

Small Business education consortium initiative, smbizinfo.bus;

www.biomedicalinstitute.org;

g – provide entrepreneurial education, most don't understand the basics;

WSU Center for Entrepreneurship – Family business forum; Metro awards, new center for Kansas Center of Entrepreneurship; distance learning for state of Kansas, need mentors for those new businesses;

Need more grassroots efforts, unable to serve all of those in need;

Biggest problem is financing and regionalism – difficult to cooperate across many structures especially where the money is concerned;

Not much diversity in entrepreneurship;

Harper County – small county, we don't have many resources but have great connections and would like to be part of this effort.

Need sources for capital;

SBA – loan source but job creation is also important; last year 400 loans, cover 77 counties;

Common view that economic developers chase big businesses and we don't pay enough attention to small business; agree that we don't have resources readily available for entrepreneurship.....start up businesses, void in their tool kit – Neighborhood revitalization programs, Wichita biz loan program, SCKEDD, technology business incubator initiative;

Chamber is launching a small business university – online curriculum, 94% of membership is small business, small business awards program; Greater Wichita Economic Development Coalition (GWEDC) involvement – target those companies in the 3-10 million in assets;

Kansas World Trade Center – two way trade;

Lack of communication, don't know resources available, need networks;

Are we going to decide to grow our businesses?

Where are the holes in starting up businesses?

Can we provide a safety net for those in their first year so that they have a greater chance for success? Marketing? Capital? Training?

Incubator for entrepreneurs – Jacksonville , check out website at www.MyJaxChamber.com/businessresources/smallbusinesscenter

How many entrepreneurial direct value-added jobs should be created over the first five years? Providers would have to provide primary research, providers keep their own data;

Job creation: 20% from outside, 80% existing or startups