First Friday e-Call
K-State Research and Extension

May 6, 2022

Presented By:
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Patterson Family Foundation

- Family-led Foundation extending the legacy of Neal and Jeanne Patterson
- Neal Patterson – Co-Founder of Cerner
- Co-Owner of Sporting KC
- Passed away in 2017
Entrepreneurship (E-) Communities

- 3 regional loan funds (66 local financial review boards)
- 811 loans totaling $26.2M to 773 businesses (as of 3/31/22)
  - 18% of total loan package
  - Leveraged $121.2M other capital
  - 47% in towns with population <5K (12% of those <1K)
  - 42% startups, 32% expansions, 21% purchase
  - 29% retail, 18% restaurant, 5% manufacturing, 48% service
  - 12% business failure rate (93 of 773 businesses. 38 of 93 still paying/paid off)
    - $2.62M failed loan amount, $1.06M the actual write-off amount since inception
  - 28% of all loans (businesses active & failed) have paid in full (233 of 811 loans)
    - $6.28M paid in full
Patterson Family Foundation

- $500,000 grant (Calendar Year 2022, roll-out mid February)
- Hiring of one additional E-Community coach
  - Janet Miller (Cherokee County Economic Development Director)
- Remainder to be used as a grant
  - A portion of each approved E-Community loan converted to a grant (15% or 20%)
  - Two primary benefits:
    - Allow E-Community loan funds to have a longer runway
    - Benefit rural Kansas businesses
  - Thru 2+ months, $382,100 E-Community loans
    - $65,540 converted to grant
  - 11 different E-Communities have participated
Patterson Family Foundation

- Patterson Family Foundation
  - Up to 20% Grant
  - Calendar year 2022
  - Based on Financial Review Team Score Rubric

E-Community Loan Funds
Up to $45,000
Must be located in an E-Community
Match Criteria: Funds can be up to 60% of the project total, matching a bank loan or public capital.
Finance terms:
- 1 - 5 years, 3% interest
- 6 - 10 years, 4% interest
Questions?
The Youth Entrepreneurship Challenge (YEC) Series
The NetWork Kansas Model
What is the YEC Series?

The Youth Entrepreneurship Challenge (YEC) Series is a sequence of community-based entrepreneurship competitions for students in grades 6 - 12, culminating in a state championship.

The YEC Series gives students hands-on experience thinking entrepreneurially by creating, developing, and presenting a business concept that addresses a problem or opportunity. Students compete against one another and have their work judged by local entrepreneurs, teachers, and other adults and prizes are awarded.
YEC Series Local Event

Local community organizers use NetWork Kansas template to plan competition and integrate prep/education for students

Students create & refine business concepts – with assistance from teachers and/or mentors

Local competition! Students compete and have their work judged, and prizes awarded.

State Championship
2013

5 Competitions
10 County Area
1 Regional Championship
2021-22

- 9 academic years
- 263 total competitions
- More than 5,100 total participants
- 2022 –
  - 51 competitions
  - 1,057 participants at local level
The YEC Series Today

- 2022: 1,057 students participated in 51 locally-hosted competitions
- Partnered with university for statewide championship
- Host an annual YEC Summit for educators and community organizers
- Standardized format and sanction process
- Open to others with $1,500 license
- $250 teacher prizes
- Executive summary, formal presentation, optional extra events
- Variety of educational approaches all the way up to full year classroom
Why Youth Entrepreneurship – Benefits for Students

• Applied entrepreneurship = experiential learning
• Creativity, critical thinking, confidence
• Facilitated, self-directed learning
• Grow support network
• Encounter and overcome challenges
• Encourages connection to the local community
Why Youth Entrepreneurship – What teachers are saying..

“It's such an amazing experience for our students! The YEC Series is an opportunity for students to get away from the textbook and apply real word skills.”

- Chase Topliff, Business/Marketing Instructor, Goodland Jr/Sr High School
• Online entrepreneurship competition management system
• Launched to the public on July 27th, 2020
• Organizational tool with suite of resources for competition planning
• Competition platform including scoring rubrics, etc.
• Can be used for entrepreneurship or business competitions

To learn more visit:
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Questions?