

# Kansas

# KU ENTREPRENEURSHIP WORKS FOR KANSAS

The University of Kansas

## University

The University of Kansas

## Center Director

Wallace Meyer

## Center Location

School of Business and the  
Institute for Policy & Social  
Research

## Center since 2008

## Center Activities

- Technical assistance
- Training of students through client projects
- Early-stage/ entrepreneurship support
- Applied research

## Clients

- Existing businesses
- New ventures
- Local and regional governments
- Community development organizations

## Assessment Techniques

- Customer satisfaction surveys
- Follow-up calls
- Program staff and regional workshops feedback

## Contact Information

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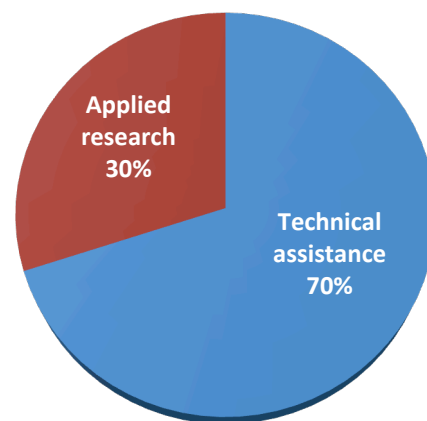
## Entrepreneurship Works for Kansas

Entrepreneurship Works for Kansas is The University of Kansas's EDA University Center. Supported by the EDA grant, university money, and donations, the director leads many activities focused on enhancing economic conditions and driving employment in Kansas and the Midwest through pragmatic programs in entrepreneurship, the biosciences, and technology. The Center's programs focus on enhancing the regional economy by (1) harnessing business development expertise to identify, analyze, and prepare new business opportunities; (2) providing information and analyses to support regional economic development initiatives; and (3) identifying and incubating new businesses concepts that will be staffed by Center personnel to achieve job growth.

## Goals & Activities

The Center provides technical assistance to a wide-range of clients through its Jayhawk Consulting program, which is an application-based class that undertakes real-world projects for clients. Jayhawk

Consulting gives University of Kansas (KU) students the opportunity to acquire hands-on experiential learning. Over the six years since its inception, Jayhawk Consulting has provided pro bono consulting assistance to over 72 organizations with diverse business models and challenges. Past clients have included General Motors, Black & Veatch, Towne Park, Shelton Land & Cattle, and Children's Mercy Hospital. Those projects included market



feasibility and research, business plan development, economic impact analysis, and private equity investment research. In addition, the Center provides similar services to clients of the KU's Bioscience & Technology Business Center through MBA student interns.

The RedTire program is designed to address the shuttering of small/medium sized businesses due to the owner's lack of a successor, a national problem and particularly calamitous in rural America where the loss of an essential business can mean the economic end to the community. A team from the KU Center works with the business owner to value the business, find a

*"This Center does an excellent job of cutting across the different university departments on campus." --Center Stakeholder*

potential buyer among students and alumni, help arrange financing, and provide ongoing mentoring support to the new owners from RedTire's experienced Advisory Board. The program was created under the EDA grant and following its successful beta test in Kansas, the KU Center is planning to distribute how-to materials to all

Centers for local implementation.

### Leveraging

The Center leverages many university resources including the on-campus technology incubator, university data sources, and faculty expertise. The center highly leverages the university students, who provide much of the research and analysis (with faculty guidance) for the customers of Jayhawk Consulting.



## Success Stories: Dual Client Models

### Northern Flyer Alliance

Jayhawk Consulting performed an economic impact study for the North Flyer Alliance in 2009, which has resulted in legislation being passed in Kansas in support of passenger rail.

The Northern Flyer Alliance is a group of 49 cities, 6 counties, and 19 Chambers of Commerce along the I-35 corridor stretching from Kansas City to Fort Worth that have joined together to promote the reintroduction of passenger rail in their communities and the Tri-State Region that includes Kansas, Oklahoma and Texas. In 2009, the group needed an economic impact study to ascertain the economic justification for renewing passenger rail between Kansas City and

Oklahoma City. After hearing the Center director present at a regional conference, the Alliance decided to engage with Jayhawk Consulting for their study. A group of seven students from Jayhawk Consulting who were supervised by Mr. Meyers met with the client to discuss the project, collected and updated feasibility studies, and developed hypothetical marking plans. Using these data, the team estimated the economic impact using IMPLAN software and added enhanced value and cost avoidance. The analysis revealed a 3.58 return on investment over a 10-year period. This analysis was presented to the client by the students and was used to inform Kansas legislation.

### Entrepreneurship Works for Kansas

**has shown how students and external clients can both be served by a program that is targeted on client need and which closely directs student contributions.**

### Entrepreneurship Education for All

KU's Entrepreneurship four course sequence, which culminates in a Certificate in Entrepreneurship, provides students with the requisite knowledge base to start their own businesses. This program has been offered outside of the business school to reach 125 students.

**Entrepreneurship Works for Kansas is working to meet a regional need in the community as well as serving students.**