

# StartUp Kansas

A NetWork Kansas Funding Program

**S**tartUp Kansas provides gap financing to help entrepreneurs start or grow a business in Kansas. The loan program matches other public sources of capital and can provide up to \$45,000 per project. Funds are flexible and can be used for a variety of business purposes, including equipment, inventory, and working capital. Entrepreneurs work with a NetWork Kansas resource partner to apply for funds. A streamlined application process means that businesses get the funds they need quickly.

## Eligible Businesses

For-profit businesses in any industry that have a physical address within the State of Kansas can apply for funding. Funds have been awarded to service businesses, manufacturing companies, restaurants, retail stores, and many others.

## StartUp Kansas Benefits

- ★ Gap financing assistance provides the last amount of capital a business needs to start or grow
- ★ Simple application process
- ★ Applications reviewed monthly for quick approvals
- ★ Streamlined process to make coordination with other funding sources easy
- ★ Immediate connection to a statewide network of additional technical and financial resources to support the business

## StartUp Kansas Terms

- ★ Flexible and attractive loan terms that can match partner terms
- ★ Funds can match up to 150% of the partner contribution
- ★ Up to \$45,000 available per project

### STARTUP KANSAS BY THE NUMBERS\*

- ★ **\$4.1 million in StartUp Kansas loans and grants**
- ★ **\$26.6 million leveraged in additional funding** as part of StartUp Kansas funding packages
- ★ **\$30.7 million in total funding** to Kansas businesses as part of StartUp Kansas program
- ★ **149 Kansas businesses funded** through StartUp Kansas
- ★ These businesses created **546 net\*\* full-time jobs** and **329 net part-time jobs**

\*From program inception in 2007 through of December 31, 2012\*

\*\*Net= new jobs or jobs retained due to funding

### CLIENT TESTIMONIAL

**BUSINESS NAME:** Duffey  
Chiropractic

**BUSINESS TYPE:** A business startup  
in Thomas County

**LOCATION:** Colby, KS (Thomas  
County)

**POPULATION:** 5,300

**LOAN INFORMATION:** After meeting with local banks and being turned down for traditional financing, Cindy worked with economic development officials to secure a funding package that combined a StartUp Kansas loan of \$45,000 with a \$45,900 loan from Pioneer Country Development for a total package of more than \$90,000 that allowed her to start a new chiropractic business with zero collateral.

**Applying for the program:** "Randall Hrabe of Northwest Kansas Planning and Development Commission made me aware of [the StartUp Kansas program], and provided information about and processed my application. He was clear and concise in his explanation and made the process seamless."

**How has being awarded a StartUp Kansas loan helped support your business goals?** "Without the StartUp Kansas loan I would not have been able to open my practice as I had no collateral to apply toward a loan."

"Since opening the practice in 2010, we have been growing steadily. We opened our second acupuncture treatment room four months after opening to meet the demand of the community which exceeded our goal."

Dr. Cindy Duffey  
Duffey Chiropractic



## To Apply For a StartUp Kansas Loan

- ★ Contact NetWork Kansas to begin working with an appropriate resource partner who will identify a source of matching public capital for your loan.
- ★ Applications are submitted by NetWork Kansas resource partners on behalf of the entrepreneur. The entrepreneur and partner will work together to assemble any necessary documents (such as a business plan) and submit a completed application. NetWork Kansas partners administer the loan and provide a minimum of 40% of the matching funds in the loan package.
- ★ Applications are reviewed monthly by the StartUp Kansas loan committee. The committee reviews and selects businesses for funding based on the business's potential to be an economic driver and/or the business's benefit to the community. Investment from the entrepreneur, involvement of local banks, and the involvement of additional partners who provide technical assistance is considered positive.

For additional information about how to apply or to be connected with a resource partner, contact NetWork Kansas at **(877) 521-8600**. More information is available online at [www.networkkansas.com](http://www.networkkansas.com).

## FAQs

### How Do the Matching Funds Work?

Businesses can receive up to 150% of public capital supporting the project. For example, if a local revolving loan fund contributes \$20,000, the business could receive up to a \$30,000 loan from StartUp Kansas. The maximum amount StartUp Kansas can loan per project is \$45,000.

### What is a Resource Partner?

NetWork Kansas resource partners are nonprofit or public sector organizations that provide business-building services to entrepreneurs and small businesses. Working with a NetWork Kansas resource partner helps businesses get the prompt, local assistance they need to access all types of resources to start or grow their business. NetWork Kansas has a network of 500+ resource partners offering all kinds of business assistance.

### Why Does the Partner Apply for StartUp Kansas Funds Instead of the Business?

Having the resource partner apply for funds instead of the business makes the loan application process faster and less complicated for the entrepreneur and speeds up the closing and repayment process. The resource partner is also in a position to offer the entrepreneur connections to additional opportunities to receive technical and financial support for their business.

### What Qualifies as Public Capital?

StartUp Kansas funds must be paired with public capital from a source like a county or city local revolving loan fund, Certified Development Companies, and Regional Foundations, to name a few. Contact NetWork Kansas to identify an appropriate source of public capital to match a StartUp Kansas loan.

*NetWork Kansas was established as a component of the Kansas Economic Growth Act of 2004 to further entrepreneurship and small business growth as a priority for economic and community development in the State of Kansas. Backed by 500+ partners statewide, NetWork Kansas promotes an entrepreneurial environment by connecting entrepreneurs and small business owners with the expertise, educational, and economic resources they need in order to succeed. For more information about NetWork Kansas, you can find us on Facebook, Twitter, visit us on the web at [www.networkkansas.com](http://www.networkkansas.com), or call **(877) 521-8600**.*

## CLIENT TESTIMONIAL

**BUSINESS NAME:** Bradford Built

**BUSINESS TYPE:** A truck bed manufacturer started in 1994 selling to the U.S., Canada, and Mexico.

**LOCATION:** Washington, KS  
(Washington County)

**POPULATION:** 1,100

**LOAN INFORMATION:** Bradford Built combined a StartUp Kansas loan of \$37,500 with a matching loan of \$25,000 from North Central Kansas Community Network (NCKCN) for a total of \$62,500 in funding to finance an expansion project in 2008.

**Applying for the program:** "Everyone was helpful and made the process easy to accomplish. The extra information we had to compile to qualify [for the loan] helped us be better business owners."

**How has being awarded a StartUp Kansas loan helped support your business goals?** "The additional capital provided by the StartUp Kansas fund helped us get our expansion project done much sooner."

"We have been able to expand our plant here in Washington County as well as convert buildings in Republic County to a manufacturing facility to create 12 additional jobs."

Donna Portenier  
Bradford Built

“NetWork Kansas is very helpful throughout the application process. Flexibility in programming is key, and NetWork Kansas is an agency we can work with to provide unique opportunities for our businesses to expand or for entrepreneurs to get started.”

Casey Woods  
Emporia Main Street