



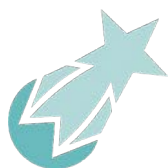
# GROWTH AT THE FOREFRONT

ANNUAL REPORT | FY 2023 | NETWORK KANSAS

# RESOURCES TO START-UP + GROW

Connecting entrepreneurs and small business owners with the right resources — expertise, education and economic — when they are needed most.

## COLLECTIVELY, WE ARE NETWORK KANSAS



**877.521.8600**  
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## QUICK REFERENCE

### **GROWTH AT THE FOREFRONT**

- PRESIDENT'S MESSAGE
- EXCEEDING EXPECTATIONS
- ENTREPRENEURIAL GROWTH VENTURES
- NEW E-COMMUNITIES
- E-COMMUNITIES ACROSS THE STATE
- NETWORK KANSAS GRANT WINNERS

### **HISTORICAL PERFORMANCE**

- LOAN PROGRAMS
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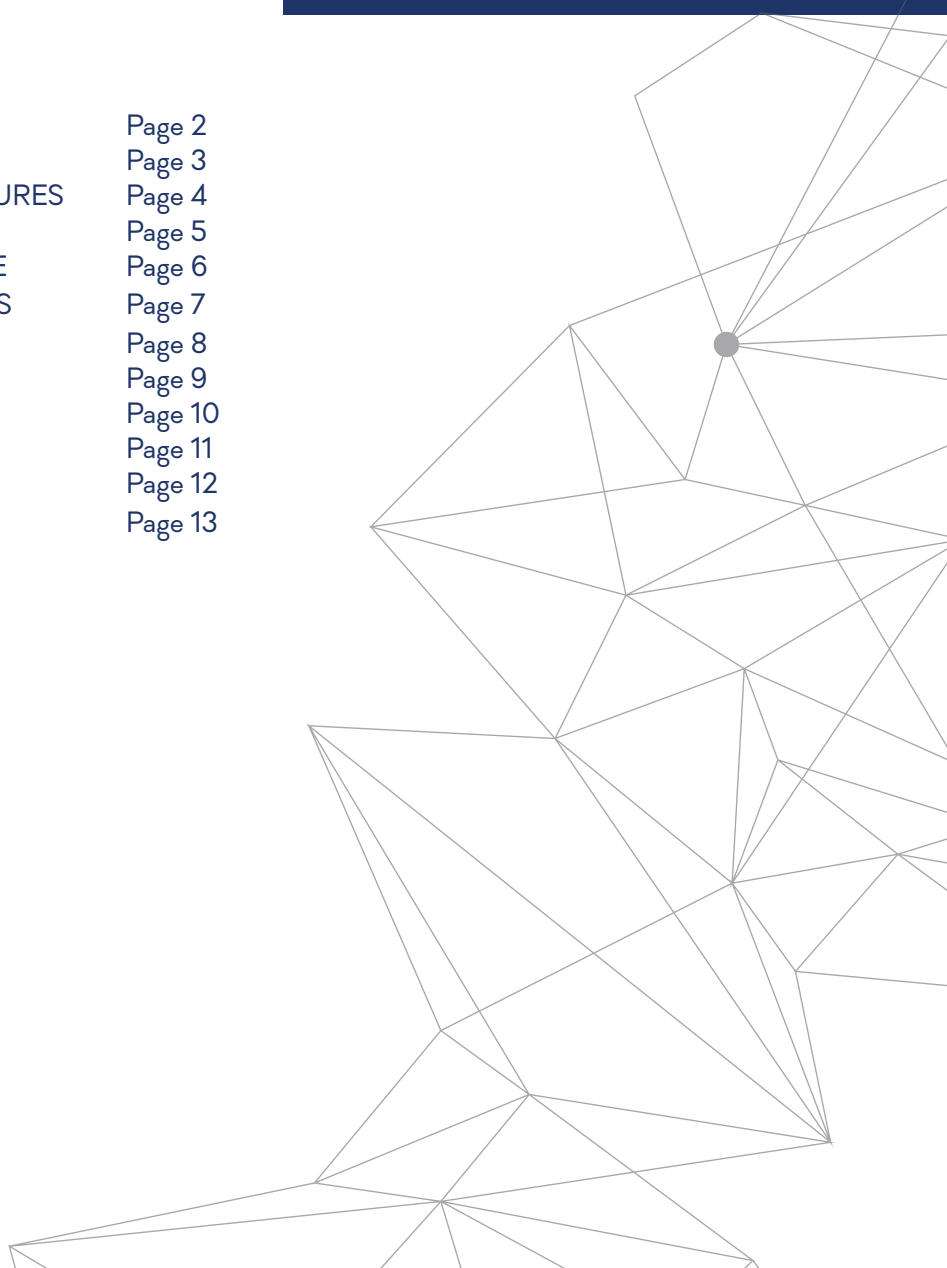
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A MESSAGE FROM OUR PRESIDENT

# GROWTH AT THE FOREFRONT

Dear Friends and Supporters,

For NetWork Kansas, being at the forefront of entrepreneur-led economic development is about more than just embracing change; it's about driving it forward. Staying ahead of the curve, being proactive instead of reactive, and leading by example are some of our guiding principles.

In our nationally-recognized flagship program, the E-Community Partnership, we continue to expand and recognize the value our 73 partner communities provide as avenues to deploy financial products and entrepreneurship programming. This model has become a national best practice for local empowerment and decision-making. In a swiftly-evolving landscape, our leading position empowers us to establish new standards, inspire others, and cultivate innovative solutions capable of transforming lives and communities.

Through our business capital programs, we're also demonstrating leadership at the local, state and national levels. Whether with our GROWKS Loan and Equity programs or by mobilizing significant dollars to bolster our Empower Loan Fund focusing on inclusive lending, we're committed to evolving long-lasting funding pathways for entrepreneurs in rural and urban-distressed communities.

Underscoring our service commitment is an incredible partner network. We're fortunate to work with dozens of talented Entrepreneurship Support Organizations on existing, new and pilot programs that help meet the needs of entrepreneurs. Partnering so deeply means

we have the privilege of experimenting; of being nimble and not being limited to what has been done before. The ability to think vastly allows us to broaden our network, opening access to new relationships that create a wave of momentum and even more possibilities to influence positive changes in local ecosystems.

After nearly 18 years at NetWork Kansas, Steve and I firmly believe in one thing: our organization's potential is limitless. We see NetWork Kansas not as just another economic development entity, but as a dynamic force capable of continual impact and evolution in Kansas and nationwide. For our partners and stakeholders, we promise unwavering commitment. Entrepreneurs can anticipate unparalleled support – mentorship, funding, and resources that fuel their dreams. Our dedicated staff can look forward to a stimulating work environment, continuous learning opportunities, and the chance to be part of truly transformative work in Kansas.

In closing, I want to express my deepest gratitude to all of you who have supported NetWork Kansas. Together, we are not just shaping the future of entrepreneurship ecosystem building in Kansas; we are defining it. As we move forward, let us continue to innovate, collaborate, and dream big, because at NetWork Kansas, the best is yet to come.

Erik Pedersen,  
President and Chief Operating Officer  
NetWork Kansas

# EXCEEDING EXPECTATIONS:

## Kauffman Grant Accelerates Entrepreneurial Ecosystem Buildout

In March of 2022, the Ewing Marion Kauffman Foundation announced \$3 million in funding to NetWork Kansas. The funding allowed NetWork Kansas to increase its core capacity in order to broaden its reach of resources such as education, technical assistance, capital, and programming.

Specifically, NetWork Kansas committed to the following metrics with the investment by March 31, 2025.

Here are our Year 1 metrics.

### 3-YEAR METRIC 1

NetWork Kansas will serve 4,500 entrepreneurs with educational programming and resource connections and 500 entrepreneurs with capital as measured by program and financial reporting data.

### YEAR 1 PERFORMANCE

Date Range: 3/1/22-2/28/23

CONNECTIONS	PROGRAMMING	TOTAL SERVED
1,841	4,566	6,407

CAPITAL  
196 OF WHICH 129 WERE WOMEN & MINORITIES

### 3-YEAR METRIC 2

NetWork Kansas REDI investment strategies will demonstrate cumulative investment and capital of at least \$20 million in BIPOC and women-owned businesses— up from a benchmark of \$4 million in 2021 as measured by annual expenditures.

### YEAR 1 PERFORMANCE

Date Range: 3/1/22-2/28/23

CONTRACTORS	(NetWork Kansas internal, technical assistance providers, and program providers)
39 REPRESENTING \$289,010.61 IN PURCHASING SPEND	
CAPITAL	(Grants/Loans/Equity Investments)
129 REPRESENTING \$5,366,700	
TOTAL: 168 REPRESENTING \$5,655,710.61 in REDI capital investment	



“We want to partner broadly, empower locally, and impact deeply. We work with local partners, and this allows us to accelerate in a variety of ways.”  
— Steve Radley, CEO, NetWork Kansas



## FOSTERING PROSPERITY: ENTREPRENEURIAL GROWTH VENTURES and GROWKS

As a business unit of NetWork Kansas, Entrepreneurial Growth Ventures (EGV) is leading a strategic effort to support high-growth scalable entrepreneurs that is designed to fuel entrepreneurship, innovation, and business development throughout the state. Our focus is on nurturing early-stage startups via mentorship, collaboration, knowledge-sharing, connections, and access to capital to accelerate their growth.

## LEADING THE WAY WITH EQUITABLE INVESTMENTS: EGV is creating a different narrative for founders of color in its equity portfolio.

Since its launch August 1, 2022, the GROWKS Angel Capital Support Program has approved 19 investments totaling \$3.8 million, leveraged with over \$20 million of supporting private co-investments. Of these investments, 80% were in companies with SEDI founders (socially and economically disadvantaged individuals) including minority-led, woman-led, rural, and urban-distressed geographies. Within that, 30% are companies of minority founders and 45% are of woman founders. This approval rate is drastically different than national venture investment data, which shows founders of color, in particular, experience dramatically fewer angel and venture capital investments compared to counterparts.

When comparing to the Angel Resource Institute's™ 2022 HALO Report™ data, angel groups had an average of 19% investment into companies with minority CEOs and 17% in companies with woman CEOs.

Entrepreneurial Growth Ventures is working towards supporting and growing a prosperous future for the Kansas innovation ecosystem, and this is only the beginning.

"The role GROWKS had with our business, they came along at a very pivotal point for us. We were needing help with funding in order to increase our production," said RaShawnda Wright, CEO, Cap Creations, LLC. "The process was pretty easy."



*Scan Me*  
Cap Creations Video



## AWARD-WINNING IMPACT

GROWKS earned the Kansas Department of Commerce an Innovation Award in 2023 by the Wichita Business Journal.





Entrepreneurship  
Community  
Partnership

## NETWORK KANSAS APPROVES FOUR NEW ENTREPRENEURSHIP (E-) COMMUNITY PARTNERSHIP TEAMS AS THE ORGANIZATION ENTERS NEW FISCAL YEAR

Four communities have been selected by NetWork Kansas to participate in NetWork Kansas' Entrepreneurship (E-) Community Partnership. The new additions are: Elk County, Graham County, Gray County and Jewell County. Each community was selected through a competitive process.

The new additions bring the total number of E-Communities served to the highest-ever in the organization's history and covers 333 communities in 66 counties with 73 partnerships, said Sarah LaRosh, Director of Entrepreneurship Engagement with NetWork Kansas.

E-Community work has spurred the creation or retention of many jobs in communities and has immeasurable positive effects on the entrepreneurial ecosystems of these participating areas.

"The E-Community partnership is stronger now than ever before," said Sarah LaRosh, "These new communities join an elite group of coaches working alongside them to create entrepreneurial ecosystems across Kansas. Each E-Community has a unique structure for their customized unique needs and assets."

— Sarah LaRosh, Director of Entrepreneurship Engagement,  
NetWork Kansas



# E-COMMUNITIES ACROSS THE STATE



## NORTHWESTERN REGION



**Christy Preston**  
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## NORTH CENTRAL REGION



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## NORTHEAST URBAN



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## NORTHEASTERN REGION



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## SOUTHWESTERN REGION



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## SOUTH CENTRAL REGION



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## WICHITA URBAN



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## SOUTHEASTERN REGION



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#kseship

ecommpartnership.com

Last Update: 09/14/23





## NetWork Kansas grants winners in \$95,000 funding round for collaborative, community-building projects

NetWork Kansas awarded 10 project teams across the state of Kansas in the second round of the NetWorked for Change Community Solutions Grant.

The grant receives funding support from Blue Cross and Blue Shield of Kansas, the Kansas Health Foundation, and the Ewing Marion Kauffman Foundation. The purpose of the grant is to encourage cross-sector collaboration among participants of the NetWorked Partnership for Community Investment. The partnership focuses on connecting unconnected networks and closing gaps between people, information, and assets to develop pathways that boldly solve community challenges.

The current funding round topped 2022's grant disbursements, which amounted to \$65,000.

"We commend the applicants for presenting such a wide-range of projects that will have great impact on Kansas counties. These grants offer an opportunity to show Kansans working with Kansans to make tremendous changes."

— Christina Long, Director,  
NetWorked Partnership for  
Community Investment

### Congratulations to the Round 2 Grant Award Winners:

RISE Elk County. Project Impact Area:  
Community Development. Project Type:  
Community Input. Lead Applicant County: Elk

Leadership Graham County. Project Impact  
Area: Entrepreneurship Support. Project Type:  
Community Service. Lead Applicant County:  
Graham

#BecauseWeCare Ellsworth County. Project  
Impact Area: Health/Health Equity. Project  
Type: Marketing. Lead Applicant County:  
Ellsworth

Coffeyville Innovation Lab for Youth-Robotics  
& Drones. Project Impact Area: Community  
Development. Project Type: Community  
Outreach. Lead Applicant County: Montgomery

Future Community Conversation Update - Thrive  
Allen County. Project Impact Area: Community  
Development. Project Type: Community  
Outreach. Lead Applicant County: Allen

Rooks County Speaker Series. Project Impact  
Area: Community Development. Project Type:  
Community Outreach. Lead Applicant County:  
Rooks

Building Remote Work in North Central Kansas.  
Project Impact Area: Entrepreneurship Support.  
Project Type: Community Outreach. Lead  
Applicant County: Mitchell

13 Ways to Kill Your Community Book Club  
- Healthy Harvey County Coalition. Project  
Impact Area: Community Development. Project  
Type: Community Outreach. Lead Applicant  
County: Harvey

Altamont Landsdowne Placemaking Project.  
Project Impact Area: Community Development.  
Project Type: Community Outreach. Lead  
Applicant County: Labette

Equity in Literacy Coalition - Storytime Village.  
Project Impact Area: Health/Health Equity.  
Project Type: Community Outreach. Lead  
Applicant County: Sedgwick

# HISTORICAL FUNDING PERFORMANCE

## SINCE 2006

NetWork Kansas launched its first loan program, StartUp Kansas, in 2006 and continues to create additional loan programs.

These programs have generated more than \$500 million in total investment with the majority of funding coming from other capital resources.

## PERFORMANCE HIGHLIGHTS

More than **40 PERCENT** of the investments have been in **STARTUPS**

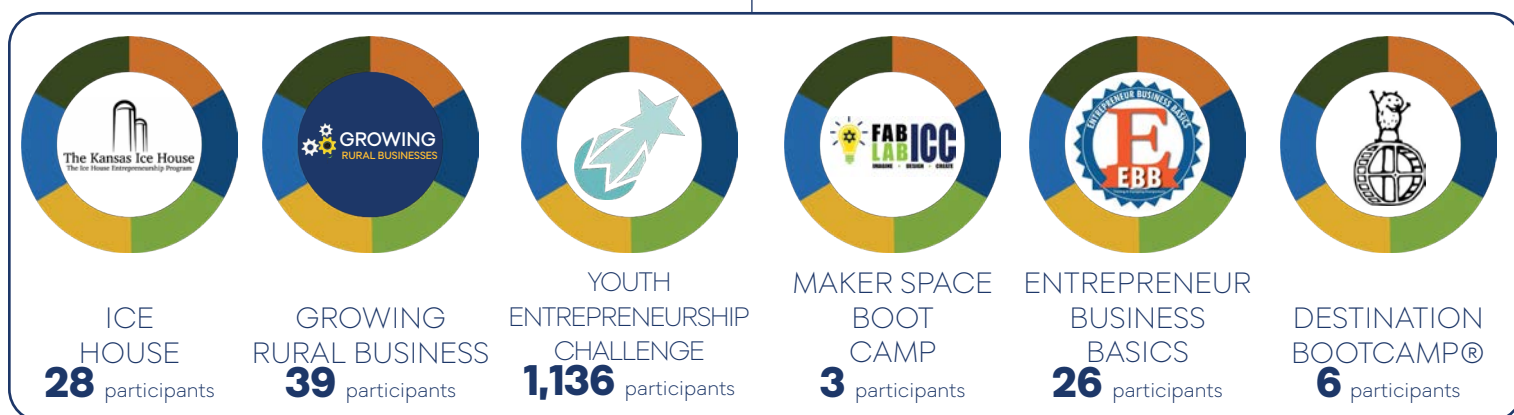
**600+** nonprofit and government-sector partners engaged in investments

**73** Entrepreneurship (E-) Community Partnerships

**875+** local residents involved in Entrepreneurship (E-) Community Partnership leadership teams

**\$100,000** provided to 12 pilot entrepreneurship support programs through grant funds from the Ewing Marion Kauffman Foundation. On average, the funding accounted for 63% of sponsorship costs with communities contributing the other 37%. These funds are intended for programs with a focus on Diversity, Equity and Inclusion.

**1,238** participants involved in NetWork Kansas' Board Certified Programs



# LOAN PROGRAMS

AS OF JUNE 30, 2023

PROGRAM	LOANS	\$	LEVERAGED \$
<b>StartUp Kansas*</b> <i>*StartUp Kansas was discontinued in anticipation of the launch of the GROWKS Loan Programs in Fiscal Year 2023. Loans receivable from StartUp Kansas are now dedicated to the E-Community Loan pools.</i>	315	\$9,358,105	\$41,693,374
E-Community	920	\$29,766,277	\$136,895,335
<b>Capital Multiplier Loan*</b> <i>*The Capital Multiplier Programs was discontinued in anticipation of the launch of the GROWKS Loan Programs in Fiscal Year 2023. Loans receivable from the Multiplier program are now dedicated to the Kansas Community Investment Fund.</i>	114	\$15,686,622	\$229,695,388
Kansas Community Investment Fund	103	\$4,515,174	\$16,221,209
Economic Development Administration	5	\$516,700	\$1,150,800
<b>Restart Kansas</b> <i>Restart Kansas were emergency loans provided during the pandemic. No matching funds were required.</i>	67	\$711,833	
<b>Kansas Healthy Food Initiative</b> <i>The Kansas Healthy Food Initiative provides both grants and loans. Total grant dollars were \$460,294 of the total.</i>	34	\$646,394	\$745,057
<b>TOTAL</b>	<b>1,558</b>	<b>\$61,201,155</b>	<b>\$426,401,754</b>

# VENTURE PROGRAM

AS OF JUNE 30, 2023

PROGRAM	EQUITY INVESTMENTS	\$	LEVERAGED \$
Capital Multiplier Venture Fund	45	\$5,545,599	\$112,970,857

## GROWKS LOAN PROGRAM

AUGUST 1, 2022 -JUNE 30, 2023

PROGRAM	LOANS	\$	LEVERAGED \$
Rural/Urban Distressed	27	\$2,135,951	\$6,333,815
Minority/Women/ED-Led Starter	24	\$2,070,000	\$5,520,510
Minority/Women/ED-Led Growth	3	\$675,000	\$4,445,000
Community Asset	5	\$797,890	\$5,240,046
TOTAL	59	\$5,678,841	\$21,539,371

## GROWKS EQUITY PROGRAMS

AUGUST 1, 2022 -JUNE 30, 2023

PROGRAM	EQUITY INVESTMENTS	\$	LEVERAGED \$
Minority/Women-Led Angel	7	\$1,329,988.39	\$5,528,611.61
Angel Capital	6	\$1,274,965.32	\$5,649,852.20
TOTAL	13	\$2,604,953.71	\$11,178,463.81

PROGRAM	SSBCI \$	TOTAL FUND \$	FUND INVESTMENTS
Multi-Fund Fund #1	\$2,500,000	\$34,000,000	4





## ABOUT US LEADERSHIP & STAFF

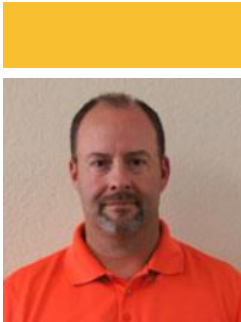


NetWork Kansas, a 501c3 nonprofit organization, is dedicated to making entrepreneurship a priority for economic and community development in the State of Kansas. NetWork Kansas connects aspiring entrepreneurs, emerging and established businesses to a deep network of business-building and community development resource organizations across the state. NetWork Kansas facilitates the development of an entrepreneurial ecosystem within participating communities through the E-Community Partnership. Contributing factors to successful development include the availability of financial capital, support by local leadership and development of educational resources. All of these factors combine to increase entrepreneurial activity in participating towns leading to increased startup activity, business expansion, job creation and more. NetWork Kansas is also the home of e2 Entrepreneurial Ecosystems (e2) and Entrepreneurial Growth Ventures. Visit: [www.networkkansas.com](http://www.networkkansas.com)

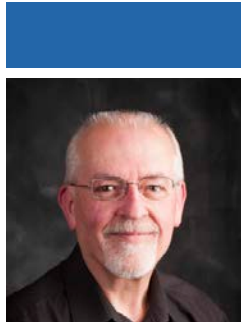


# ABOUT US

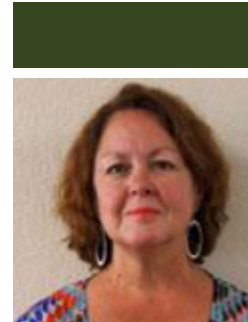
## BOARD OF DIRECTORS



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Great Bend Economic  
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# THANK YOU TO OUR MAJOR CONTRIBUTORS

JULY 1, 2021-JUNE 30, 2022  
FISCAL YEAR MAJOR CONTRIBUTIONS REFLECTED

NETWORK KANSAS' MAJOR SPONSORS  
SUPPORT A WIDE VARIETY OF  
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CLOSING RESOURCE GAPS POSSIBLE





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