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Governor's School for  
Entrepreneurs

2013

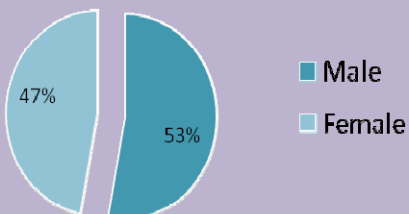
In an experiential, hands-on innovative setting where it is safe to fail, **49 high school sophomores, juniors and seniors** immersed in a journey, discovering their passion for **solving problems and creating solutions.**

While in residence at Georgetown College, over the course of **three weeks** these young entrepreneurs learned essential principles of entrepreneurship and developed the knowledge base to start a business.

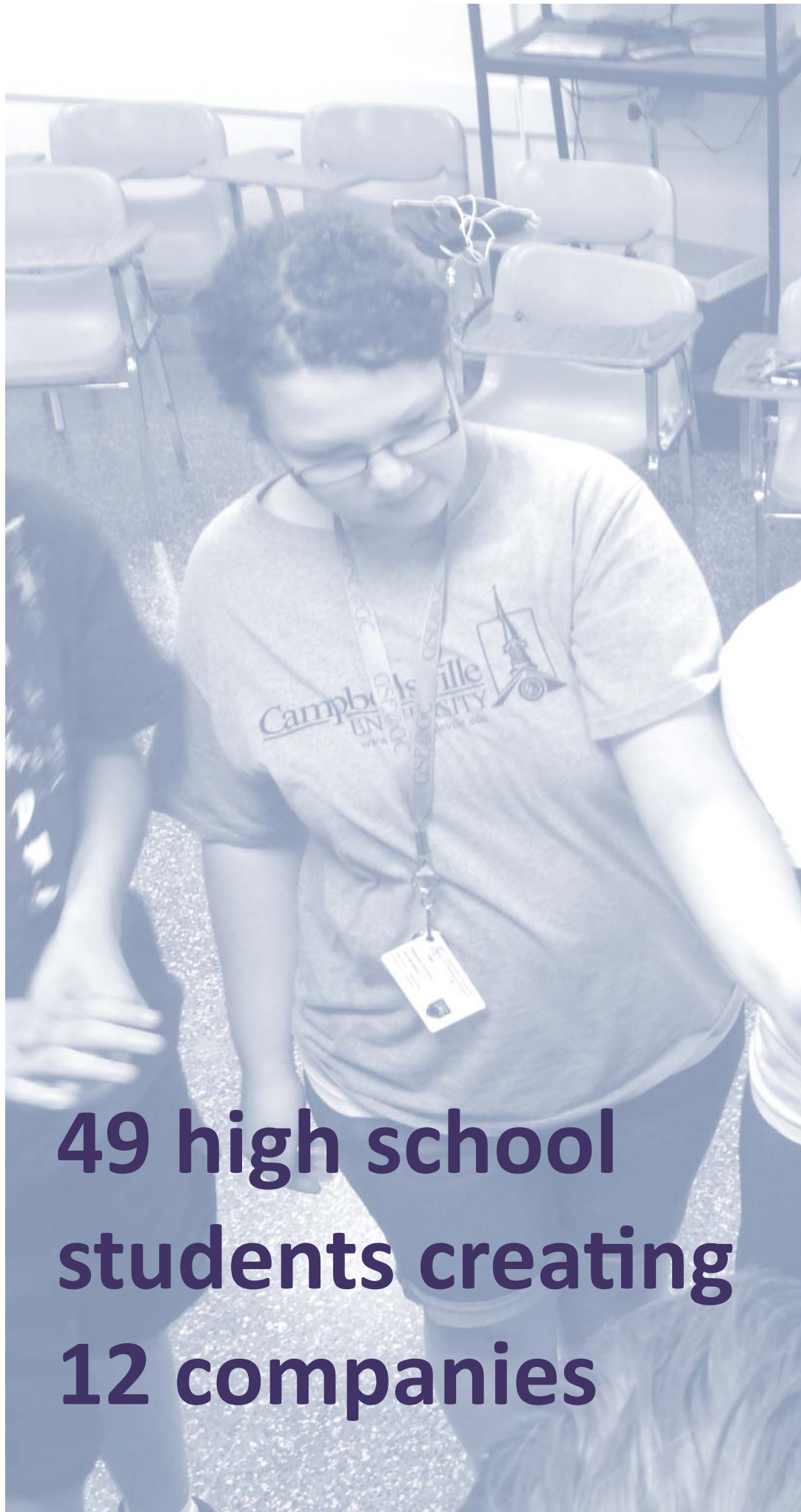
GSE prepares young entrepreneurs to be **leaders and decision-makers** who have the **confidence** to forge their own path and **create their own future.**

GSE business teams enjoyed the **freedom** to develop their business models indoors or out as the mood **inspired** them.

**Gender**



**49 high school students creating 12 companies**

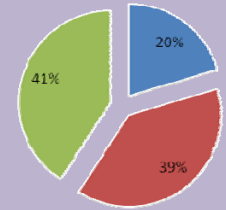




# Three weeks of work, learning and life changing experiences

## Grade in school

■ rising 10th grade ■ rising 11th grade ■ rising 12th grade



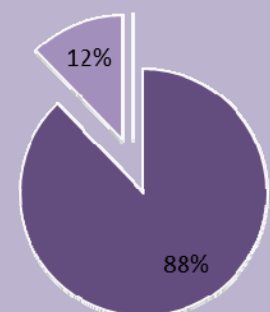
## LEARNING MODULES

The *Lean Launchpad* curriculum was adapted to teach GSE high school age entrepreneurs **how to start a business**.

Using the **business model canvas**, young entrepreneurs learned about **value proposition**, customer segments, **customer relationships**, distribution channels, key partners and resources, and costs, **cash flow** and revenue models.

**Social entrepreneurship**, global entrepreneurship and the triple bottom line — **people, planet, profit** — are important elements of GSE.

■ Caucasian ■ Ethnic & Racial Diversity



# IMPACT

*"I believe there are three keys to a company Vision, Courage, and Growth."  
(Rising Sophomore)*

## TEAM BUILDING...

Teamwork and collaborative problem solving are keystones of GSE.

*"In the past, I preferred to work alone. But while at GSE I learned that I like working on a reliable team much more."*

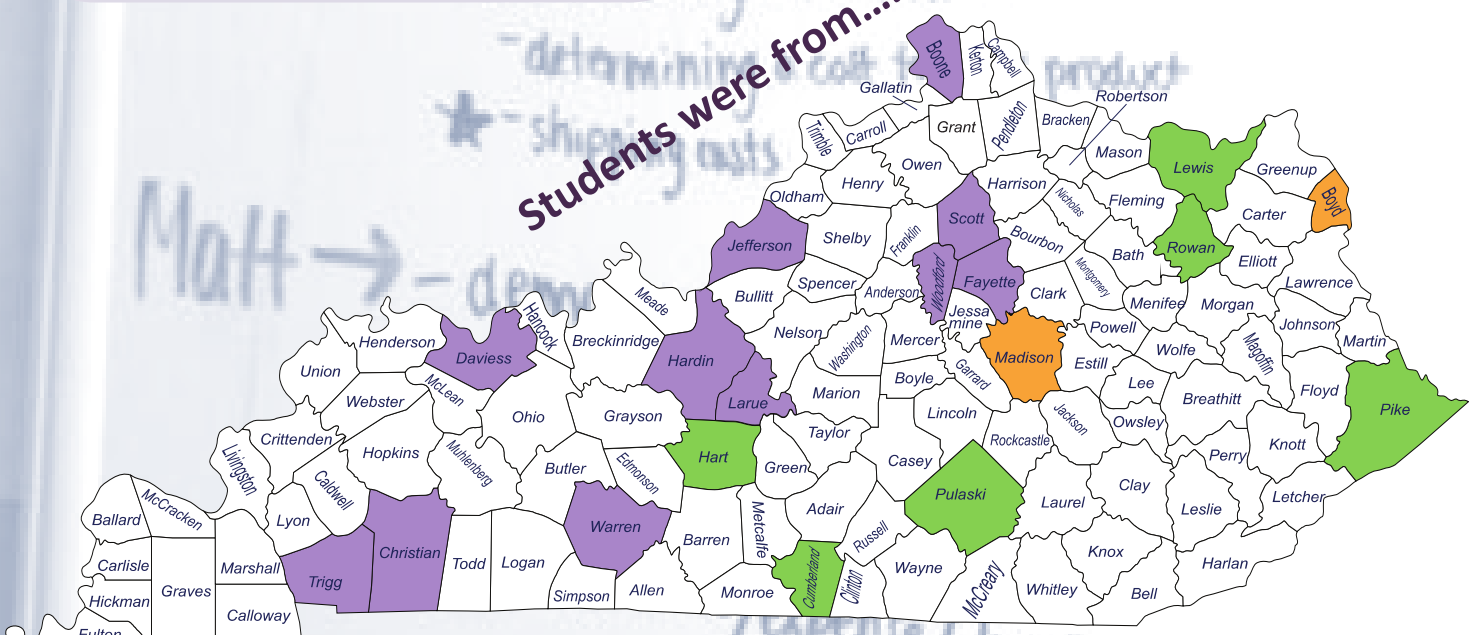
*"I liked working on a project as a team. My team worked hard and all members were very reliable." (Rising Junior)*

## AT GSE, YOUNG ENTREPRENEURS...

...gain the confidence to pursue an idea, take risks and be unafraid to fail.

...feel empowered to create their own future and bring economic prosperity to their communities.

Students were from....



2013\_Counties  
● ARC-At\_Risk/Distressed-6  
● ARC-Transitional-2  
● All\_Others-11

*"It's good to know the impact on the environment and the community that your product has."  
(Rising Junior)*

## I LEARNED...

*"...that businesses can't be dived into without thorough cost and customer analysis."*

*"...I am capable of doing anything. If I find myself stuck, there are people and resources out there for me to take advantage of."*

*"...I am going to have to seriously deal with people I don't like."*

*"...I am capable of more than I ever thought."*

*"...No matter how tough something gets I can push through it."*



## RESULTS...

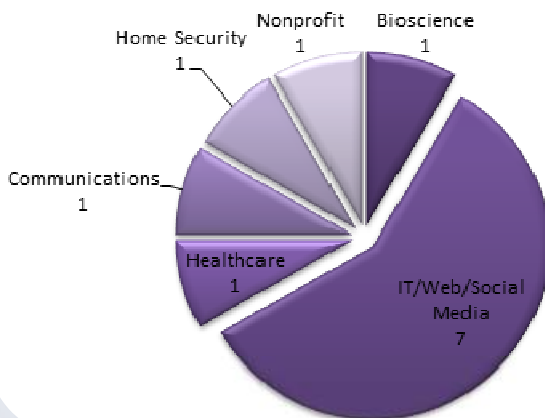
The top-placing team pitched to Lexington Venture Club.

Two companies are existing businesses that have improved their business model for moving forward.

Three teams are receiving follow-up mentoring from Chrysalis Ventures and the Kentucky Innovation Network.

One student is pursuing an internship with a growth company.

# of teams by industry sector





# FIELD TRIPS

Young entrepreneurs took field trips to Covington, Louisville and Lexington to visit innovative and “alternative” companies and hear from their founders. GSE visited BioLOGIC, a biosciences accelerator in Covington and Awesome Inc., an IT accelerator in Lexington, each a hub of innovation in the community. These trips exposed the students to entrepreneurial workplaces and communities across the state and expanded their horizons.

***“Everything starts with an idea. A vision. A vision to make life better and more efficient. While at BioLOGIC, one of the keynote speakers emphasized the importance of clarifying your company's objectives. He is exactly correct. Being able to progress with your ideas is very important. The idea is not necessarily as important as the execution.” (Rising Sophomore)***

***“Had a great time on these field trips. These places really gave me perspective and life lessons and how you just need to follow your dreams and shoot for the stars.” (Rising Sophomore)***





# SPEAKERS



***"I really liked the message that Martha Layne Collins had for us. I think that her global perspective on the world allows for us to see beyond Kentucky and even beyond the United States."  
(Rising Junior)***



GSE aspiring entrepreneurs heard from seasoned entrepreneurs at every stage of developing their business, from Babylocity founder, LaShana Harris, former Governor Martha Layne Collins, and Governor Steve Beshear, to pizza luminary, John Schnatter.



# WORK HARD...

*"We are all workaholics which I believe is a good thing. We would all like for our business idea to become a reality so we are all working very hard to accomplish our goals." (Rising Senior)*

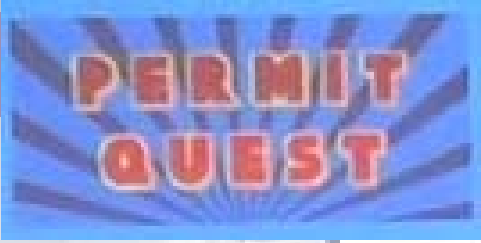
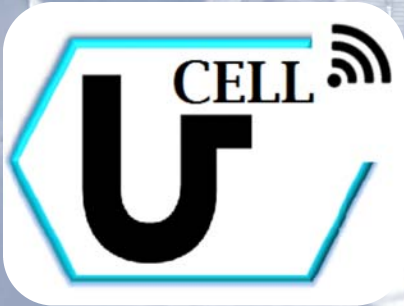


*"Social entrepreneurship at the root of every business should be the mission to tackle a social problem. You must decide whether to focus on the local or national level, and look to see if it has the potential to affect the international world. This type of entrepreneurship is the way of the future; we need to be looking to create solutions to the world's social problems." (Rising Senior)*

*"Today, our group managed to conquer some major difficulties we'd been facing since day one. We identified our respective roles in our groups, specified our target market, and found out some crucial technical information about our product. In a way, I think it's fair to say we accomplished more today than in any other day." (Rising Junior)*







*"I spent the majority of my day designing a logo for the company. It was arduous work, but a type of work I find particularly enjoyable! I was able to explore the most creative aspect of marketing a new company, and tried my best to design a logo that would particularly appeal to the specific customer segments we are targeting as a company. Additionally we crowd-sourced our logo selection by sending all the different iterations of our logos to young people outside of GSE and seeing which was the most popular." (Rising Senior)*

# PLAY HARD!

*"The scavenger hunt (Pivot Game) was pretty awesome. My team did pretty well and got a good workout by walking all over campus. It also shows that you have to work together as a team to get some things accomplished." (Rising Senior)*



Plan



Run



Win!



Design



Build





***“COLOR WAR! Good stuff, the color war was pretty great, almost as great as sleeping until noon! The color war was madness and awesomeness and certainly needs to be a GSE tradition.”***  
***(Rising Junior)***

***Editorial note - it was Sunday!!***



***“Most of the day consisted of working outside with Newton's Attic. During this we constructed a catapult to have a water balloon war with. This really reminded me of being an entrepreneur because we had to produce a product in which we came to road blocks and had to PIVOT!”***  
***(Rising Sophomore)***



**Engage!**

***"Today has been one of the best days. I love this. Progress tastes good... like ice cream... but with less calories." (Rising Senior)***



The Business Model Canvas

Designed for:

00p Connect-2-Check



## GSE 2013 INAUGURAL CLASS

***"I know that with the knowledge and experience I have gained from this program, I will be able to do things that I never thought possible for myself. That knowledge and self assurance is worth more to me than anything." (Rising Senior)***



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