



GOVERNOR'S  
SCHOOL FOR  
ENTREPRENEURS



2017

# PROGRAM REPORT

" Igniting the Entrepreneurial Mindset of Kentucky Teens "



" I love GSE, and it sparked my interest in business and creativity. I never considered myself a creative person until this program. GSE showed me that being creative is much more than being artistic. I realized I am a creative thinker."

GSE Entrepreneur

# CONTENTS

Overview	04
Vision & Mission	05
Message from KEENStart	06
How to Apply	07
The GSE Experience	08
2017 Program Highlights	09-11
Demo Day	12
GSE Program Data	13
The State of Entrepreneurship	14
What's Next for KEENStart?	15
Sponsors	16
Board of Directors	17



## OVERVIEW

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The Governor's School for Entrepreneurs (GSE) was founded in 2013. GSE is a 3-week accelerator-styled summer program for Kentucky teens. GSE's experiential program exposes participants to a broad range of resources, tools, and people that will not only help them understand business, but help them see the world through the lens of an entrepreneur. During the program, teams develop a business model, design and build a prototype, and pitch their startup to a large audience and panel of judges. Teens learn about the opportunities, benefits and pitfalls of taking a business concept from the idea phase to pitching it to potential investors. Through learning the difficulties of building a company, participants not only grow to understand what it takes to start a company, but what it means to be a great employee.

GSE is a program of the Kentucky Entrepreneurship Education Network, Inc or KEENStart for short. KEENStart is a registered 501(c)(3) non-profit. GSE is an agency of the Kentucky Education and Workforce Development Cabinet.





## VISION & MISSION

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### VISION

GSE's leadership recognized that teens in Kentucky were not being given dynamic opportunities to learn about entrepreneurship and put their ideas into action. For many communities in Kentucky, efforts focused on human capital -- meaning entrepreneurship education initiatives aimed at changing the mindset and capacity of young people -- may be the best hope of changing outcomes and improving living standards.

### MISSION

KEENStart is nurturing and growing the entrepreneurial ecosystem of Kentucky by giving teens an authentic glimpse into the mind of an entrepreneur. Our programs inspire and inform the next generation of innovators by providing a challenging setting where failure is not only accepted, but encouraged. Participants are pushed beyond their self-conceived limits and are forced to understand that failure is not be feared. Developing an entrepreneurial mindset is the first step to a bright future.

GSE entrepreneurs live on a college campus in dormitories with separate quarters for males and females. During the transformational 3-week period, they learn a great deal about themselves and others as they live in a community and develop long-lasting friendships. A select group of trained high school and college educators, graduate and undergraduate students, business leaders, experienced entrepreneurs and other mentors works closely with the teens in experiential learning sessions, hands-on design sessions and cross-curricular activities. Well - known guest speakers and mentors, field trips to startup companies and other businesses, interactive technology workshops, special events, and a wide range of recreational opportunities offer an array of stimulating activities.

# A MESSAGE FROM THE DIRECTOR

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To our many Friends and Supporters,

As a child, I went through a period where I was fascinated with space. One year, I received a telescope for my birthday and became hooked. I spent hours staring at the same night sky I had seen countless times before. One night, after scanning the craters of the moon until I could see spots, something new emerged. I finally discovered the “man on the moon” I had heard so much about. He was always in front of me, but that night, my perception had changed.

I looked at the moon through a lens that enabled me to discover something new. I believe life has many of these moments that fundamentally change the way we view the world (or space, in my case). These experiences provide insight into new ideas and perspectives.

I encountered another one of these moments in college when two friends and I decided to start a company. Young, eager, and broke we figured we had little to lose. We ended up making it further than expected, but after a few years we decided to close our doors. Initially, it felt like a failure, and we walked away with disappointment.

But as we moved forward in our respective careers, we began to realize that something was different. We were able to look at the world through a new lens, crafted by the teachings of entrepreneurship we had acquired over the years. Failure on some level is inevitable, but from our experience we gained a new outlook not reflected in our bottom line. I'd gained a truer sense of self, became acutely aware of my strengths and weaknesses, and learned the undeniable importance of self-determination.

Thanks to the state of Kentucky and our many private sponsors, KEENStart and GSE expose Kentucky teens to the lessons of entrepreneurship that have proven invaluable for so many, including myself. Armed with an entrepreneurial mindset, our alumni have a lens to see their own “man on the moon.” Together we can give our youth the tools they need to envision and create a brighter future for us all.

Thank you,



Mac Glidewell

# Three Ways to Apply for GSE

## Apply as a Team



**with an Idea**

## As an Individual



**with an Idea**

## As an Individual with Skills and Talents for a Team



### Two Minute Video

Create a 2-minute video showcasing and explaining your idea for a service or product OR why you are a valuable member to a team.

### Online Application

Complete our digital application, emphasizing short answer questions that are intentionally open-ended.

### Recommendations

Obtain 2 letters of recommendation per our online recommendation form., tailored to assess your compatibility with entrepreneurship and GSE.



Above: Super Soul and Altelier VR brought VR/AR equipment to GSE to help our entrepreneurs conceptualize how these technologies will continue to shape a variety of industries.



# THE GSE EXPERIENCE



At GSE, we aim to create an authentic entrepreneurial experience for teen participants. Entrepreneurship is messy and often unpredictable - therefore our design directly mirrors these concepts. Finding clarity in ambiguity and embracing failure as a positive on the pathway to success lines all that we do at GSE. The soft skills we activate, paired with our innovative curriculum, ensure growth in each and every GSE entrepreneur.

GSE has a competitive application process that consists of three parts and can be viewed in the graphic to the left. During the application review process, GPA and standardized test scores are not considered. Some of the world's greatest entrepreneurs were not the best students. What we care about is difficult to quantify. We seek the innovative thinkers, the collaborators, and the ones with a drive that is undeniable.

## PROGRAM CONTENT

### The Lean Startup

Championed by Eric Ries, the Lean Startup is a business development methodology based on the lean manufacturing philosophy used by Toyota. Focused on a build-measure-learn process, the lean startup methodology provides a framework to help entrepreneurs build companies cheaper and more effectively.

### Business Model Canvas

Originated by Alexander Osterwalder, the Business Model Canvas (BMC) is a template used to show a company's business model. The BMC breaks a company down into nine parts and helps GSE participants understand different aspects of a business and how they relate.

### Design Thinking

Design thinking is an approach to creative problem-solving. This way of thinking forces teams or individuals to empathize with human needs and look at new ways of solving problems. Design thinking lies at the center of desirability, feasibility, and viability.

## ENTREPRENEURIAL SKILLS

In learning entrepreneurial skills, a mindset change takes place. Learning to think like an entrepreneur empowers young people to dissect their reality, see how it fits together, and imagine a new ways of reconstruction.

GSE unlocks the innate entrepreneurial spirit inside teens. They already want to be creative and innovative, GSE just helps them understand how to do it. Our experience helps them realize their self-worth, gives them the motivation to take initiative, and teaches that flexibility is necessary because failure is unavoidable.

The team environment helps participants understand the importance of collaboration and communication. They learn the power of networking and what it means to be a good employee. Entrepreneurial skills go beyond a summer program, business or classroom; entrepreneurial skills are life skills.

## 2017 PROGRAM HIGHLIGHTS

**GSE was founded in 2013 as a 3-week summer program for Kentucky 9th, 10th, and 11th grade teens. In 2017, GSE moved to Transylvania University. This change was one of many. Constant innovation is necessary for every company, GSE is no exception. GSE will continue to grow and modify our offerings based on the needs of teen entrepreneurs.**



From the first day of GSE, our young entrepreneurs are challenged. Often, they come expecting worksheets and a traditional educational experience. What they receive is exactly the opposite. Our entrepreneurs create their own work, guided by their own ideas and understandings. We guide them using tools and skills we know to be crucial for success. We expose them to the content, and they implement. It is truly amazing to see the transformation of our teens from day 1 of our program, to day 21. From the beginning, we demand that they think on their feet, embrace failure, and ask questions. We simulate what it takes to create a company, to build a solid foundation from concept to reality. There are no right or wrong answers, no yes or no questions. Entrepreneurial skills are life skills - and by the end of our program, we ignite an entrepreneurial mindset that our participants carry with them for the rest of their lives.

**“Make sure you soak all of the information in - be a sponge. All of the information and knowledge you are given about Entrepreneurship and the skills you learn. These are life skills.” - 2017 Entrepreneur**

## 2017 PROGRAM HIGHLIGHTS

**“I absolutely love this program! It has been the most amazing three weeks of my life. My eyes have been opened to the entrepreneurial opportunities around me in Kentucky.” - 2017 Entrepreneur**

The success of our program thrives on the support of the entrepreneurial ecosystem and our communities at large. This year, we worked to embed and integrate as many community partners, speakers, guest entrepreneurs, and mentors as possible. Our collaborative approach truly made the difference. From sharing stories about startups, struggles, and successes - 2017 was the most impactful GSE experience to date.



Above: Team Alpha came to GSE 2017 to teach our Entrepreneurs the basics of coding!



Above: Our Entrepreneurs visited Awesome Inc, learning from a professional pitch event, 5Across , in preparation for their own Demo Day.



Above: We partnered with the Lexington Farmers' Market to provide our entrepreneurs with an opportunity to gather feedback on their product or service from actual customers.

Left: Teams met with Team Cornett, a creative marketing agency, to learn about the importance of branding and how that relates closely to the identity of their companies.



## 2017 PROGRAM HIGHLIGHTS

Right: GSE Entrepreneurs learn about Design Thinking, a concept used to catalyze divergent and creative strategizing when working to solve a problem. This concept encourages a shift in mindset and helps further their understanding of entrepreneurial thinking.



Left: Our Entrepreneurs learn dining etiquette for business and professional dining engagements. These skills are often overlooked, but are essential to appropriately navigate social situations.

**“GSE has taught me what it means to be a leader. I don’t always have to be right. I can listen, I can strategize with my team, and I can take criticism now. I couldn’t do that before GSE.”**  
- 2017 Entrepreneur

Right: Entrepreneurs spend a lot of time in “Team Time” at GSE. Here, they focus on the business model canvas, an adaptable tool that breaks a business down into 9 components. They collaboratively explore their ideas for products or services using lean startup methodology. Teens also work to keep costs as low as possible and bootstrap their way to solutions.



# GSE DEMO DAY

In 2017, GSE turned our private pitch event into a public event, called Demo Day. For our inaugural event, over 200 attendees witnessed the transformation of our young entrepreneurs. Our entrepreneurs effectively and professionally pitched their business ideas, showcasing their sharpened public speaking skills.



Left: Team ToothMatez pitches their innovative product which promotes dental hygiene amongst children.

Our panel of judges, comprised of entrepreneurs and community leaders, noted that our young entrepreneurs were pitching at a professional graduate level. The panel of judges was encouraged to ask tough questions and not hold back due to the team's age.



Above: 1st Place: Bio-Char - A biodegradable charcoal that competes with current leading brands on all levels.

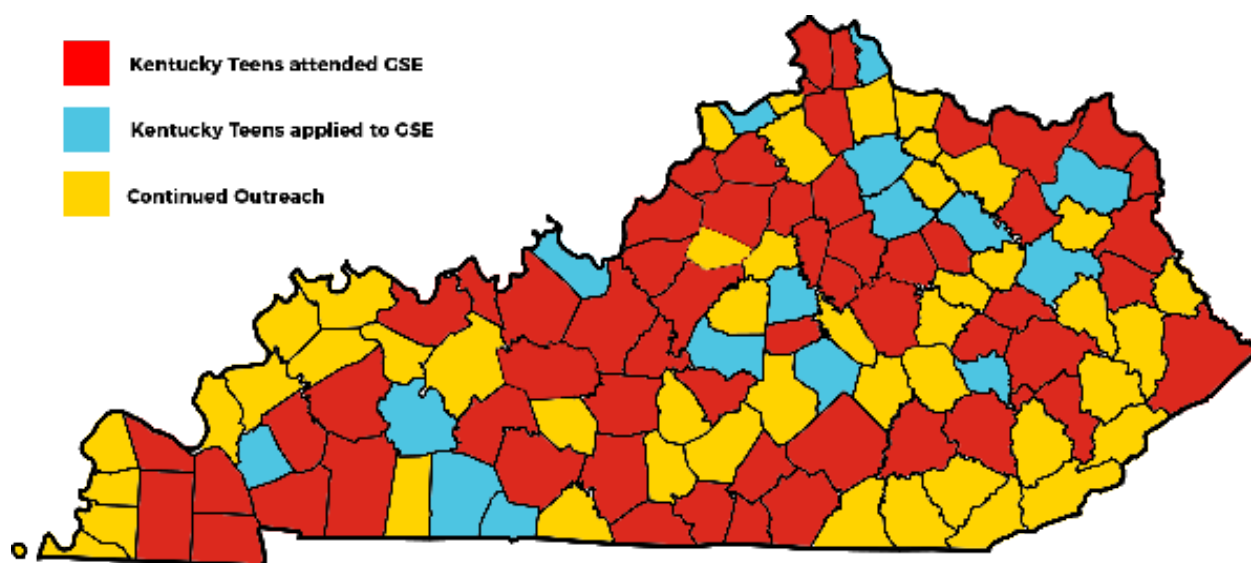
Top Right: 2nd Place: Quick Click Glasses - Clip on accessories for glasses, allowing wearers to change the style and color of their glasses.

Bottom Right: 3rd Place: Leaf Web - A net that spans the length of your lawn, allowing for easy leaf collection and disposal.



## GSE PROGRAM DATA

GSE continues to ignite the entrepreneurial mindset of Kentucky teens. Entrepreneurial skills are life skills and are essential to succeed in an innovation economy. Data from our 2017 program can be found in this section.



**49% of 2017 GSE Entrepreneurs were female.**

**60 Participants from 27 different counties**

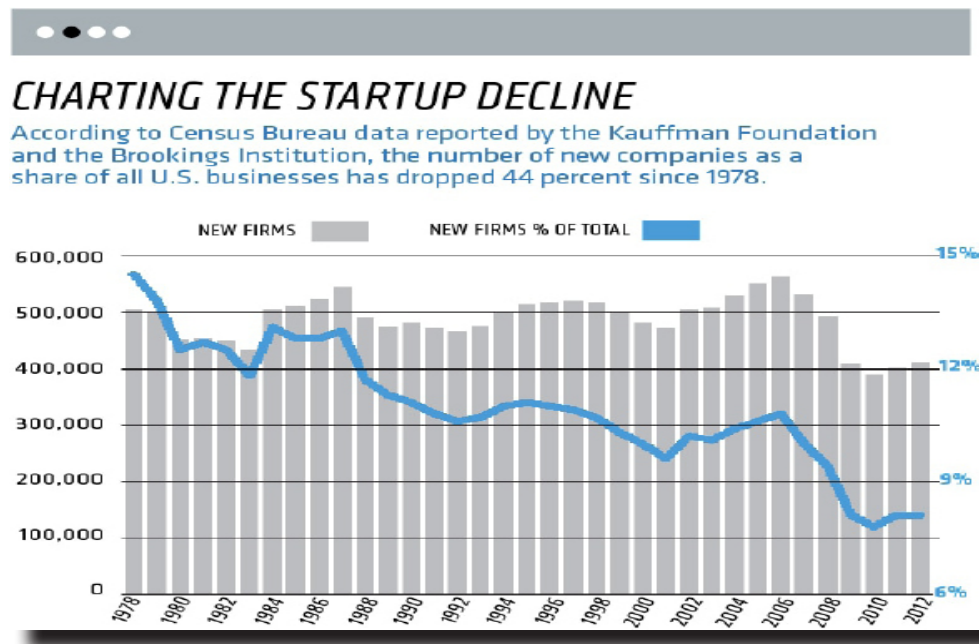
**27% represented a racial minority**

**25% represented a low-socioeconomic status**

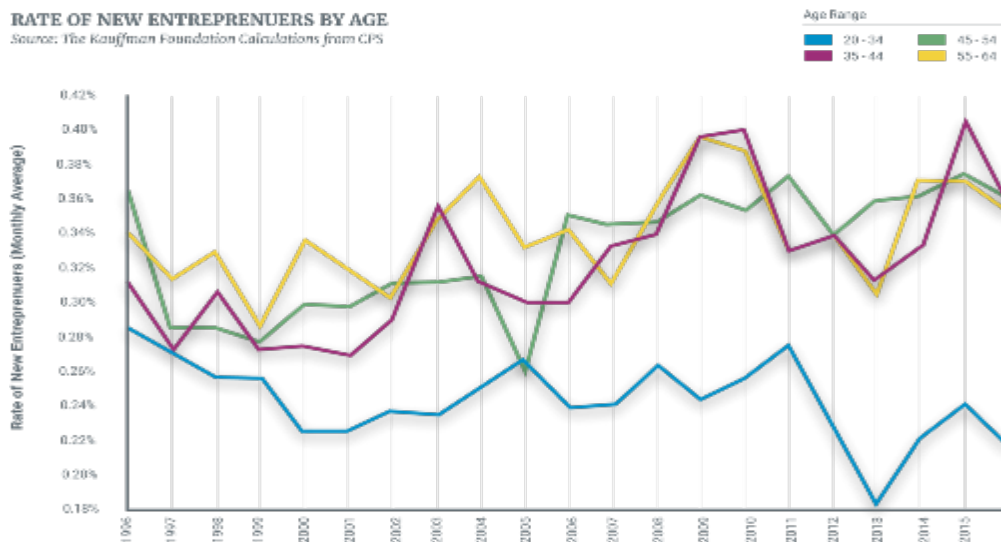
**15 unique startup ideas were launched at GSE 2017**



# THE STATE OF ENTREPRENEURSHIP

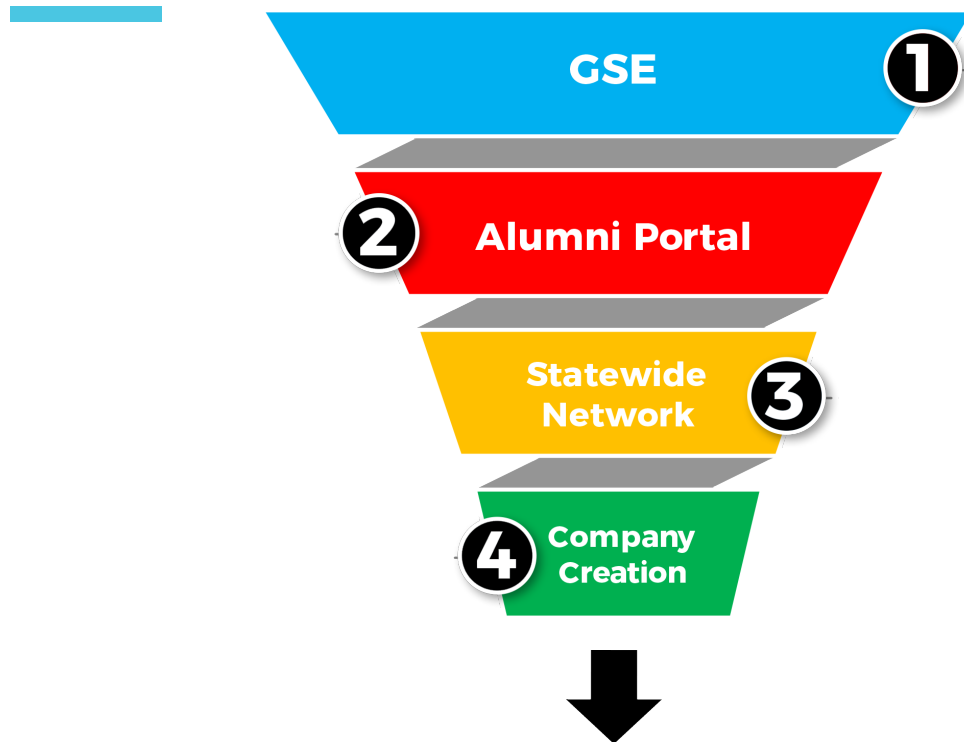


As reported by the Kaufmann Foundation and the Brookings Institution, the number of new companies in the U.S. has dropped 44% since 1978. At GSE we're working to reverse these numbers by activating the spirit of entrepreneurship in Kentucky teens.



We need to inspire more young people to be active and engage in entrepreneurship. Entrepreneurship certainly isn't for everyone, but teens need to be exposed to authentic entrepreneurial programs and courses in order to make that decision for themselves. The graph above shows a 9% decline in entrepreneurs ages 20-34 from 1997 to 2016.

## WHAT'S NEXT FOR KEENSTART?



### From 9th Grader to Business Owner

1. GSE will grow from 3 to 4 weeks, with a maximum of 72 talented participants. GSE will also begin training KY educators, offering them an authentic entrepreneurial curriculum specifically designed for teens. The Entrepreneurial Educators training program (E<sup>2</sup>) is designed to feed KY's entrepreneurial ecosystem and will be integrated into the overall GSE experience.

2. GSE is developing an alumni portal that will facilitate and curate Kentucky's teen entrepreneurial talent. This portal will encourage continued entrepreneurial engagement and development while offering a new way for sponsors and others to interact with our teen talent. This new addition will ensure that entrepreneurial talent is continually funneled into KY's entrepreneurial ecosystem.

3. Working alongside several existing business growth entities throughout the state, we will create a statewide network of teen entrepreneurial engagement. Using our entrepreneurial educators, teens will continue to be immersed in entrepreneurship in their home communities.

4. Through GSE, the alumni portal, and our statewide network, we will work to identify the most promising teen entrepreneurs each year. These entrepreneurs will be invited to join an intensive program comprised of mentorship, funding, office space, and additional tools.

## SPONSORS

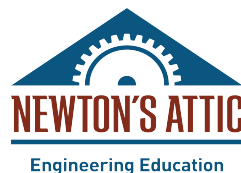
The Governor's School for Entrepreneurs is an agency of the Kentucky Education and Workforce Development Cabinet.



We would like to give a special thanks to our host site, Transylvania University.



GSE would not be possible without the overwhelming amount of support we receive from our community. Below find the reasons GSE continues to thrive!







James R. Boyd   Chris and Josephine Young   Henry V. Heuser Jr.   Randall Stevens  
 Warren Nash   Anne Nash   Dale Boden and Ceci Conway   Koleman Karleski  
 Diane Niehaus   Donna Roth and Kelly Vickery   Melinda Bredwood   Peter Larue

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With your support, we can foster and empower the brightest and best future business leaders, catapulting positive economic advancement in communities across Kentucky

Please contact us to learn more about becoming a sponsor or supporter of our program

Learn more about GSE at [www.KentuckyGSE.com](http://www.KentuckyGSE.com)



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