



# 2014 REPORT

The Governor's School for  
Entrepreneurs is an initiative  
of Kentucky Science &  
Technology Corporation

Email: [gse@kstc.com](mailto:gse@kstc.com)  
Web: [KentuckyGSE.com](http://KentuckyGSE.com)  
Twitter: [KentuckyGSE](https://twitter.com/KentuckyGSE)  
Facebook.com/[KentuckyGSE](https://www.facebook.com/KentuckyGSE)

# ABOUT GSE

## WHAT IS GSE?

A 3-week residential summer program where creative, free-thinking teens are empowered to share and develop their ideas for innovative products and services in an exploratory learning environment.

## WHAT IS AN E?

At GSE we put an emphasis on the “E”. Participants are not just students and teens, they are aspiring entrepreneurs. ‘Entrepreneur’ is a mouthful to say, so we shorten it to E.

## WHAT Es DO

Every day at GSE the Es are engaged in lean startup methodology. Student entrepreneurs learn by doing, through the framework of business model design, customer development and agile engineering. GSE Es see problems as challenges to overcome. Applying STEM skills and design thinking, they design and build a prototype of their product or service. Working in small business teams, Es learn the components of a business model. Emphasis is on the triple bottom line – caring about profitability, social equity and environmental conservation.

## PERFORMANCE-BASED CREDIT

Depending on school district policy, GSE satisfies performance-based entrepreneurship credit as a business education elective. Students who complete GSE’s three-week residential program will put in a minimum of 135 hours of learning time comprised of direct instruction, applied learning, guest speakers, professional mentors and field trips. The session culminates with the teams giving an oral business pitch presentation to a panel of business owners, investors and professionals. All this means GSE alumni are college and career ready.

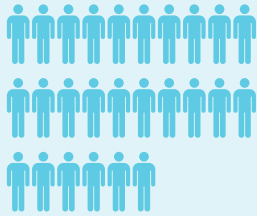
## BADGES

Students who demonstrate high achievement are awarded badges.



# THE DATA

## 2013

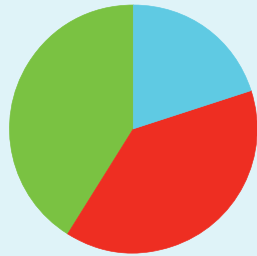


26 MALE  
23 FEMALE



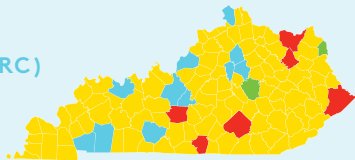
### GSE STUDENTS GRADE LEVEL

20% Rising 10<sup>th</sup> grade  
39% Rising 11<sup>th</sup> grade  
41% Rising 12<sup>th</sup> grade



### GSE STUDENTS CAME FROM 19 COUNTIES (8 ARC)

At Risk Distressed  
Transitional  
Other

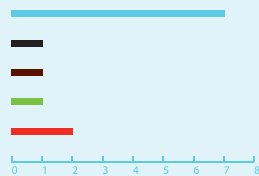


65% of students from rural counties  
35% of students from urban counties



### 12 TEAMS

7 Web/APP/Communications  
1 Personal Health  
1 Social Enterprise  
1 Bioscience  
2 Other



## 2014

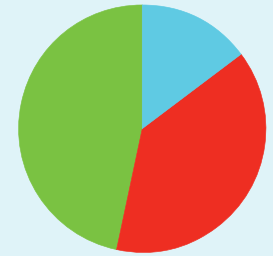


29 MALE  
33 FEMALE



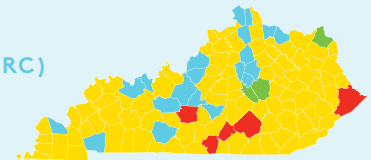
### GSE STUDENTS GRADE LEVEL

14% Rising 10<sup>th</sup> grade  
39% Rising 11<sup>th</sup> grade  
47% Rising 12<sup>th</sup> grade



### GSE STUDENTS CAME FROM 29 COUNTIES (8 ARC)

At Risk Distressed  
Transitional  
Other

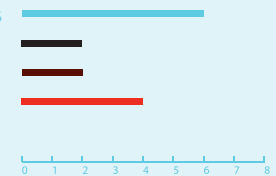


79% of students from rural counties  
21% of students from urban counties



### 14 TEAMS

6 Web/APP/Communications  
2 Personal Health  
2 Social Enterprise  
4 Other



# A DAY IN THE LIFE OF AN E



**3. LEARN**



**4. PIVOT**



**7. PREPARE**



**8. REPEAT**

**1. WAKE UP**

**2. CREATE**

**5. BUILD**

**6. PLAY**





## PRESENTATION DAY

On the last day of GSE, 14 student business teams gave pitches to a panel of outside judges. On the panel were entrepreneurs, investors and business development professionals.

The five top scoring GSE teams gave their pitches to the Lexington Venture Club. Two teams took home cash prizes totaling \$1000. At least 4 teams have been continuing their venture after GSE.

**MotoMill** pitched in Northern Kentucky's Innovation Network pitch competition and to the Central Kentucky Inventors Council.

**ViviCharge** won \$750 from the Lexington Venture Club.

**Mizo** is developing a sophisticated app for persons with nut allergies.

**Fidem Aurem** won \$250 from the Lexington Venture Club.

## WHAT ARE GSE ALUM DOING?

20 seniors from the GSE2013 class graduated high school in 2014.

- 14 are attending college, including leading universities both in-state and out-of-state.
- 6 are involved with their own ventures. One such venture, Aberrance Quarterly, has gained national attention from the Huffington Post.
- Average ACT score – 26;  
KY statewide average – 20;  
national average – 21
- Average GPA at graduation – 3.74;  
KY statewide average 3.0
- Aggregate value of scholarships received \$457,450 (over 4 years)
- (NOTE: stats for graduating seniors based on a 75% response rate)

# GSE IS LIFE CHANGING.

97% of GSE2014 student entrepreneurs said they have a better understanding and appreciation of business after GSE.

# DONATE NOW

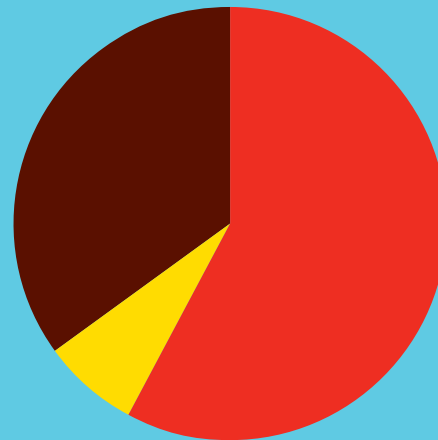
DONATIONS MAY BE MADE ONLINE SECURELY THROUGH OUR WEBSITE

Two-thirds of the GSE 2015 annual budget will need to come from private foundations and corporate and individual donations. Join our list of donors today.

## Thanks to our sponsors:

- |   |   |
|---|---|
| JPMorgan Chase Foundation                 | Forcht Bank                                 |
| Appalachian Regional Commission           | Gheens Foundation                           |
| Chrysalis Ventures                        | Halliburton                                 |
| Commerce Lexington                        | Hardscuffle, Inc.                           |
| Kentucky Cabinet for Economic Development | Snowy Owl Foundation                        |
| Kentucky Highlands Investment Corporation | Kentucky Council on Postsecondary Education |
| Enterprise Angels, LLC                    | Dale and Ceci Conway Boden                  |
|   | James R. Boyd                               |

# 2015

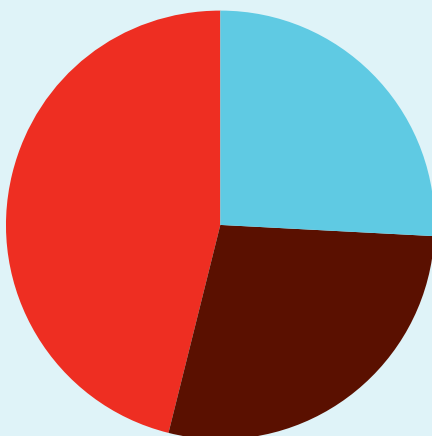


57% Uncommitted  
36% State and Federal Funds  
7% Committed Private Grants & Sponsorships

GIVE AT KENTUCKYGSE.COM

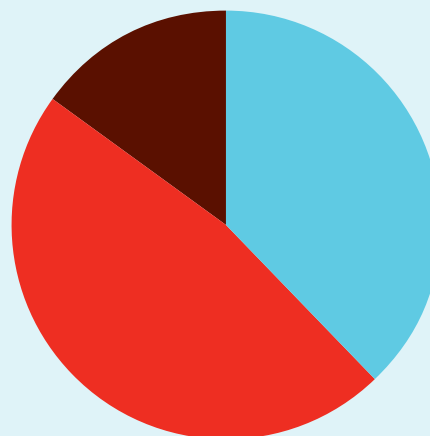
## 2014 SOURCED FUNDS VS. COSTS

GSE FUNDS



26% Private Grants & Sponsorships  
46% State Funds  
28% Federal Grants

GSE COSTS



38% Direct Program Costs Programming  
47% Direct Costs Personnel  
15% KSTC Indirect Costs



## DON'T TAKE OUR WORD FOR IT. HERE'S WHAT OUR Es HAVE TO SAY ABOUT...

### LEADERSHIP:

"I am a problem solver – I look at a situation from all points of view to figure out the best solution."

"I can conquer things I never thought before. I am capable of taking risks that can pay off. Failure is an option."

"How to be better at public speaking and be my own person instead of following everyone else and their ideas."

"That I can actually make my passions a reality instead of relying on someone above me."

### COLLABORATION:

"There are people of all types, and I need to learn how to work with them all."

"I can get things done if I communicate more."

### BUSINESS:

"I learned the basics of starting a business, how to be confident, how to be a good speaker, and how to be amazing."

### VISIT [KENTUCKYGSE.COM](http://KENTUCKYGSE.COM) FOR MORE INFORMATION

Governor's School for Entrepreneurs  
Office Address  
200 W. Vine Street Suite 420  
Lexington, KY 40507

### ADVICE TO NEXT YEAR'S INCOMING ENTREPRENEURS:

"Coming into GSE I was thinking, "Why am I giving three weeks of my summer up to do this? I could be at parties, or spending time with friends, but no I'm at a college." Three weeks later and I look back and think how dumb that was. These have been some of the best times of my life."

"Do not be scared to speak up your idea."

"Follow through!!!! It's okay to pivot."

"Absolutely DO NOT be afraid to come out of your comfort zone."

"Learn to work well with people. If you don't get along with someone, really take the time to get to know them and understand them."

"Don't say you can't do anything."

"Be ready to work! It's a great experience and you learn a lot, but they leave everything up to you, so your product's success is solely your responsibility."

"Work with your group so they will work."

"Think big and be willing to listen."

"Be open about ideas. Don't offend anyone's ideas. Always have fun!"

"Take advantage of your time when you need to do laundry. Talk to everyone you meet. Start working immediately and it is okay to pivot! Fail early and fail fast. Have fun."

"Make it work with your team."

"Be very open-minded! Make lots of new friends and memories because this is a once in a lifetime opportunity that you will never forget!"