

News to Educate, Engage, and Empower Entrepreneurs

NEBRASKA CELEBRATES NATIONAL ENTREPRENEURSHIP WEEK IN STYLE

Cisco-Sponsored National Entrepreneurship Week (NEW) Summit Spotlights Nebraska With Full Day of Webcasts

The activities celebrating the second annual National Entrepreneurship Week (February 25-March 1, 2008) made headlines across Nebraska because of their quality and diversity. Nebraskans can be justifiably proud of our efforts to create an entrepreneurial climate in our state. And, the efforts of Nebraska

The Summit offered five full days of webcasts, with a specific state, program or organization chosen to be “in the spotlight” each day. Nebraska offered and was selected as the featured webcast site for Thursday, February 28th. In fact, Nebraska was the *only* state to offer webcasts for a full day!



educators and entrepreneurial advocates have been duly noted across the United States and beyond.

In fact, Nebraska was featured during a full day of webcasts broadcast live on February 28th as part of the Cisco-sponsored National Entrepreneurship Week (NEW) Summit. The theme of Nebraska’s webcasts was “Imagine...Building Entrepreneurial Communities—Energizing, Engaging and Empowering Entrepreneurs.”

The NEW Summit was co-sponsored by Cisco and the Consortium for Entrepreneurship Education.

Nebraska broadcast segments focused on how to energize, engage, and empower entrepreneurs through collaboration and cooperation within communities and among agencies, K-12 schools, home schools, 2- and 4-year postsecondary institutions, non-profits, community organizations and others.

The Nebraska broadcasts aired from the newly remodeled CIT labs on the University of Nebraska East Campus. And, the CIT Electronic Media staff definitely made a tremendous difference in the quality of our webcasts. Jim Randall, Mark Hendricks, and many other CIT staff members helped plan, videotape, and edit several segments in advance. And, they were fully in charge of the live broadcasts from 9:00-5:00 on the 28th. All of the segments have been archived and can be accessed from any computer with internet access using RealPlayer.

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We're on the web!

www.nde.state.ne.us/entreped/



View Nebraska’s NEW Summit Segments at: <http://webvideo.unl.edu/>

NATIONAL ENTREPRENEURSHIP WEEK (NEW) SUMMIT

(Continued from page 1)

The Nebraska webcasts focused on three primary areas:

- ☑ Success stories of individuals, organizations, educators, schools and communities to engage, educate, and empower entrepreneurs and build an entrepreneurial climate
- ☑ Best practices being used across the state to create entrepreneur-friendly communities, including the new Entrepreneurship Investigation (ESI) Curriculum
- ☑ Collaborative efforts fostered through the Nebraska Entrepreneurship Task Force (NET-Force), FutureForce Career Pathway Initiatives, Nebraska 4-H, and Hometown Competitiveness

Nebraska Webcast Events

Segment 1: Imagine the Possibilities Energizing, Engaging, and Empowering Entrepreneurs Through Statewide Collaboration

Gregg Christensen-Entrepreneurship and Career Education Specialist, Nebraska Department of Education; Dr. Tom Osborne-Former 3rd District Congressman-Nebraska, Lincoln Public Schools Entrepreneurship Focus Program students



Remarks by Dr. Tom Osborne on the crucial importance of engaging youth to sustain and grow rural communities and economies, followed by questions LPS Entrepreneurship Focus Program students.

Segment 2: Imagine a Collaboration Creating Opportunities for Youth Entrepreneurs

Patricia Fairchild-Associate Professor, University of Nebraska Lincoln and Nebraska 4-H Curriculum Design and Youth Entrepreneurship; Gregg Christensen-Entrepreneurship and Career Education Specialist, Nebraska Department of Education; Tim Mittan-Entrepreneurship Center Director, Southeast Community College-Lincoln; Craig Schroeder-Senior Associate, RUPRI Center for Rural Entrepreneurship; Nancy Eberle-Entrepreneurship Coordinator-Nebraska 4-H; Marilyn Schlake-Coordinator-Center for Applied Rural Innovation; Diane Vigna, Ph.D.-Associate Professor, University of Nebraska-Lincoln Department of Textiles, Clothing and Design

Features the external and internal partners who have collaborated on the development, pilot testing, and publication of the exciting new Entrepreneurship Investigation curriculum designed for middle grade youth.

Segment 3: Imagine Experiential Learning in Entrepreneurship Education

Patricia Fairchild, Ed.D, Associate Professor, University of Nebraska-Lincoln Nebraska 4-H, Bob Meduna-Extension Educator, University of Nebraska-Lincoln Southeast Research & Extension Center; Kevin Kramer- Informal Science Program

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National Entrepreneurship Week
February 23 – March 1, 2008
NEW Ideas, Opportunities, Skills, Challenges, Leaders, and Wealth

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National Entrepreneurship Week - SUMMIT 2008
The 2008 National Entrepreneurship Week SUMMIT took place between Feb 25, 2008 and Feb 29, 2008, and was broadcast live courtesy of Cisco.

Archived video of program segments will be available soon!

Click here to TEST your video player

To watch the video archives the latest Flash player, and either Windows Media Player or Quicktime, is required.

Flash Player
 Quicktime
 Windows Media Player

+	Monday, February 25, 2008 Join National Leaders as they celebrate the Launch from Washington DC.
+	Tuesday, February 26, 2008 Experience the Arts and Entrepreneurship working together in rural NY.
+	Wednesday, February 27, 2008 Visit with students in an entrepreneurship-based k-12 Charter School in CA.
+	Thursday, February 28, 2008 Hear about the statewide activities to build an entrepreneurial culture in NE.
+	Friday, February 29, 2008 Celebrate with very young entrepreneurs in the State Capitol Building in WV.

Learn more information about National Entrepreneurship Week by clicking on the links below.

[House Resolution #699](#)
[Frequently Asked Questions](#)
[News Releases](#)
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Live Events

National Entrepreneurship Week NEW Summit

The Nebraska Experience:

This program celebrates the entrepreneurs in Nebraska young and old -- some with local businesses and others worldwide. You also see how the Nebraska Department of Education and the University of Nebraska-Lincoln Extension's 4-H ESI (Entrepreneurship Investigation) curriculum is used in public schools, home schools, colleges, communities and youth camps to develop the spirit of entrepreneurship. See how entrepreneurs bring young people back to rural communities.

Learn more about the 4-H ESI Curriculum by visiting:
<http://www.4h.unl.edu/ESI> or <http://www.4hourriculum.unl.edu/>

NATIONAL ENTREPRENEURSHIP WEEK (NEW) SUMMIT

(Continued from page 2)

Coordinator, University of Nebraska Extension; Kathy Bohac- 5th Grade Teacher, East Butler Public Schools; Keith Ziegenbein-President, KZCO, Inc.; Janita Pavelka-Home School Educator and Rachel Pavelka-Home School Student, Omaha, NE.

Segment 4: Imagine Communities Embracing Youth as the Source of Future Economic Development

Craig Schroeder-Senior Associate, RUPRI Center for Rural Entrepreneurship; Willow Holoubek-Executive Director, Butler County Development; Gina Barlean-David City Chamber of Commerce; Dennis Kahl-Extension Educator, University of Nebraska-Lincoln; Terri Licking-Sandhills Photo and Prose; Kelsey Quandt-Venetian Costume Shop; Jennifer Haralson-Pause for Paws.

Roundtable discussion of communities that work with and embrace entrepreneurs and successes in community development using the HomeTown Competitiveness Model.

Segment 5: Imagine Camps Where Fun, Entrepreneurship, Community Mentors, and Youth Come together

Dennis Kahl-Extension Educator, University of Nebraska-Lincoln; Doris Lux-Director of Cooperative Education/Business Administration, Central Community College; Tony Smith-Business Education Teacher, David City Aquinas High School; Gina Barlean-David City Chamber of Commerce.

Roundtable discussion and video of the Butler County ESI Summer Camp conducted in summer 2007.



Segment 6: Imagine Schools Embracing the Entrepreneurial Spirit

Shelly Mowinkel, Milford Public Schools Educator and Milford Students; Kathy Bohac, 5th Grade Elementary Teacher, East Butler Public Schools; Tony Smith-Business Education Teacher, David City Aquinas High School; Gina Barlean-David City Chamber of Commerce; Justina Roth-Milford Public Schools Senior; Linda Lacy-CaLinda's Pot Shop.

Video of Shelly in her classroom using Entrepreneurship Investigation (ESI) materials to engage students in active learning about entrepreneurship and an interview with Kathy Bohac.

Segment 7: Imagine a New Kind of Entrepreneur

Neal Ely-Ely Farms Pickled Asparagus; Kelsey Quandt-Victorian Costumes; Brett Nunnenkamp-The Country Pumpkin; Kimberly Shirk-Junior League of Lincoln Representative and Sudanese Women; Jacob Gleason and Tru Siffring-Smokin Aces; Mike Fahihafer-Breeza Fan USA; Troy Dowling, RT Premium Fudge; Doris Lux, Central Community College.

Live broadcast featuring three young entrepreneurs followed by video segments about the Central Community College Entrepreneurship Program and the Junior League of Lincoln project to help Sudanese women gain entrepreneurial skills and knowledge.

Segment 8: Imagine the Possibilities for Collaboration

Lincoln Public Schools Entrepreneurship Focus Program Instructors and Students

An engaging and entertaining spotlight on how the Lincoln Public Schools Entrepreneurship Focus Program has incorporated social entrepreneurship as a key aspect of their curriculum to engage students in direct community involvement.

Closing Remarks by Patricia Fairchild-Associate Professor, University of Nebraska Lincoln and Nebraska 4-H Curriculum Design and Youth Entrepreneurship; Gregg Christensen-Entrepreneurship and Career Education Specialist, Nebraska Department of Education.

UNIVERSITY OF NEBRASKA/GALLUP ORGANIZATION SUMMIT ON ENTREPRENEURSHIP BRINGS TOGETHER LEADING ADVOCATES FOR ENTREPRENEURSHIP

The second annual Nebraska Summit on Entrepreneurship held on Monday, February 25th at the Qwest Center-Omaha was a perfect way to lead off National Entrepreneurship Week in our state. The Summit was co-sponsored by The Gallup Organization, Nebraska Business-Higher Education Forum, and the University of Nebraska. Over three hundred entrepreneurship educators, advocates, and entrepreneurs participated and came away with a wealth of information and new ideas from the sharing sessions.

Peter Kotsiopoulos, Vice President for University Affairs coordinated the group that planned this unique event. He also served as the moderator for the day. To create the mindset for the day, he offered that "Entrepreneurial thinking goes well beyond the business community."



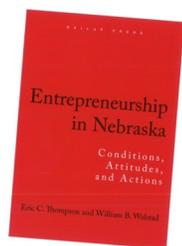
J.B. Milliken, President
University of Nebraska

Both Kotsiopoulos and Milliken provided some fascinating "quotable quotes."

"Most young people want to return to the place they grew up. They don't want to be 'retained', they want to be attracted."

"Think of entrepreneurship today not just as a business model, but as a way of thinking and operating (government, nonprofit, etc..)."

Entrepreneurship in Nebraska: Conditions, Attitudes and Actions



It's nice to talk about the need for entrepreneurship and building entrepreneurial communities in Nebraska, but to really prove the case, hard data is crucial. And, because of the efforts of Dr. Eric



William Walstad

After March 31st, the regular price is \$24.95.

Thompson and Dr. Bill Walstad, cutting-edge research has now been completed and reported in a book that is literally hot off the presses, *Entrepreneurship in Nebraska: Conditions, Attitudes and Actions*. The book may be purchased from Gallup Press at <https://store.gallup.com/> until the end of March for the special price of \$18.

Dr. Thompson is Associate Professor of Economics and Director of the Bureau of Business Research and Bill Walstad is the John T. and Mable H. Hay Professor of Economics. Both are faculty at the University of Nebraska.



Eric Thompson

The Krieger Family Foundation and The Gallup Organization supported this vital research. The Krieger Foundation sponsors research by university faculty members among its many efforts on behalf of entrepreneurship education. The Gallup Organization conducted the two statewide surveys reported in the book, devoted staff time to this project, and co-sponsored the Nebraska Summit on Entrepreneurship in 2007 and 2008.

Entrepreneurship Survey Update

The two authors and Jim Krieger, Chief Financial Officer and Vice Chairman, Gallup used the survey results to provide context for the Summit, as well as to highlight the importance of entrepreneurship to our state and nation. Their remarks followed the content and flow of *Entrepreneurship in Nebraska*.

- Promise and Challenge
- Long-Run Trends in Business Conditions
- Recent Trends in Business Conditions
- Attitudes Toward Entrepreneurship
- Perspectives on Knowledge and Education
- Views of Government, Business, and Economic Development
- Actions to Advance Entrepreneurship in Nebraska

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NEBRASKA SUMMIT ON ENTREPRENEURSHIP

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Promise and Challenge

The promise of enhanced entrepreneurship and a focus on building an entrepreneurial climate in Nebraska according to the authors includes:

- More economic development
- Expanded employment
- Greater income and wealth
- More variety of products and services
- Increased philanthropy

The challenge put forth is, “How can we expand entrepreneurship in Nebraska?”

N For entrepreneurship educators, the research provides vital data to inform decision-making in our schools and colleges. Over *half* of Nebraskans ages 18-29 are interested in starting a business. And, over half of this group say they are very likely or likely to do so. Among the approximately 300,000 Nebraskans in this age group there are *about 84,000 with genuine interest in starting a business.*

The conclusion is simple. *There is a large untapped pool of potential entrepreneurs among young adults in Nebraska!*

And, since parents have a huge impact on career decision-making of their children, the next statistics support additional focus on entrepreneurship in our educational system.

STANFORD UNIVERSITY EDUCATORS CORNER OFFERS FREE ENTREPRENEURSHIP EDUCATION LEARNING

Stanford University posts free learning material for those interested in entrepreneurship including talks by Google's Marissa Mayer & Larry Page, Facebook's Mark Zuckerberg, and Garage's Guy Kawasaki.

Support for Entrepreneurship Education

- **91%** of the general public with children said that they would support their child becoming an entrepreneur.
- **81%** of business owners with children concur.
- **80%** of the general public said teaching entrepreneurship in schools (K-12) is important or very important.
- **86%** of business owners agreed that it is important or very important to teach entrepreneurship.
- **85%** of the general public felt that teaching entrepreneurship in colleges is important or very important.
- **88%** of business owners held this same view.

The Summit and the Gallup research have provided an excellent opportunity and background data for our legislature and educational institutions to make important strategic policy decisions to enhance and support the growth of Nebraska's economy and to create a positive entrepreneurial climate across the state.

Special thanks are definitely in order for support given to the Summit and this research by the Krieger Family Foundation, the Gallup Organization, the University of Nebraska, and Nebraska Business-Higher Education Forum. And, appreciation is also due to the many presenters and participants in this important National Entrepreneurship Week event.

A consistent navigation bar on the left-hand portion of the page provides immediate access to the entire collection of resources. Also, four video clips are highlighted in each of the primary Topic areas. Resources include videos and podcasts, curricula, conference and program information, and much, much more.

To access this information-packed website, log on to <http://edcorner.stanford.edu/>.

UNIVERSITY OF NEBRASKA ENTREPRENEURSHIP CLEARINGHOUSE UNVEILED AT SUMMIT

The University of Nebraska offers a wide variety of services and programs to help entrepreneurs across the state, whether you're starting a brand new business, expanding an existing business, looking for funding, exploring a specific area of interest or searching for additional information.

To help inform the public and provide an easy link to these services and programs, a new Nebraska Entrepreneurship Clearinghouse was unveiled at the 2008 Summit on Entrepreneurship. Services and programs are available for new and existing businesses, faculty and students of all ages.



<http://www.nebraska.edu/>

This site will help you navigate the wide variety of entrepreneurial services offered by the university and is divided into targeted theme sections.

New and existing businesses

Whether you're starting a new venture or expanding an existing business, the University of Nebraska has a host of programs and services to meet your needs, including everything from start-up company development to market research services to help in finding funding to developing a business plan – and much more.

Faculty

Faculty entrepreneurs have unique needs and the University campuses offer assistance to help in their endeavors with consultation in areas such as contracts, invention evaluations, technology licensing, patent applications and copyrights, and a variety of other services.



College students

The entrepreneurial spirit weaves throughout all the college campuses in sponsored student organizations, special programs and centers, competitions and a broad selection of curriculum choices.

K-12

The university gives Nebraska's young people a chance to begin early in their entrepreneurial ventures by hosting programs, camps and institutes available to youth from kindergarten through high school.

Conferences

Conferences across the state gather educators, business leaders, government officials, industry and business people for summits, workshops, programs, conversation and discussion about a host of entrepreneurial ventures.

Honors

The University of Nebraska, as well as individual campuses, presents a range of awards celebrating students, faculty, individuals and businesses that honor the entrepreneurial spirit throughout the state of Nebraska.

Technology centers and parks

The University of Nebraska serves in many capacities – host, stakeholder, partner - in a variety of powerful technology centers and parks located in Lincoln and Omaha, featuring private-public partnerships.

Summit on Entrepreneurship

Whether you're starting a new venture or expanding an existing business, the new Web site will help you navigate the wide variety of entrepreneurial services offered by the university with valuable information available to new and existing businesses, faculty, and students of all ages.

Source: University of Nebraska Entrepreneurship Clearinghouse website.

MARKETPLACE ONCE AGAIN A HUGE SUCCESS

By: Elisha Greeley Smith, elishas@cfra.org, Center for Rural Affairs

Over 550 people gathered in Columbus, Nebraska on February 27th, 2008 for the Center for Rural Affairs' second annual, Marketplace: Opening Doors to Success. It's the only entrepreneurial conference of its kind in Nebraska and surrounding states.

Entrepreneurs, business owners, service providers, students, teachers, farmers, ranchers and many others of all ages took part. Participants came from over seven states including, California, Nevada, Colorado, Kansas, North Dakota, Iowa, and Nebraska. Over 72 counties and 129 towns were represented.

Whether interested in starting or improving a business, a farming operation, agri-tourism, or community development, Marketplace had something for everyone.



Derry Trampe shares ideas for revitalizing rural communities.

There were over 28 training opportunities in 7 tracks including; business development, technology, financing, community, marketing, agriculture and Hispanic (with sessions available in Spanish).

Over 50 exhibit booths were filled with successful small businesses, service providers, and other conference sponsors. Attendees had the opportunity to meet with experts in many fields – attorneys, CPA's, web designers, etc.



FutureForce Nebraska and Nebraska Department of Education exhibit at Marketplace 2008.

Rural America is facing many challenges. The purpose of Marketplace is to address these challenges by creating connections and sharing information that people across rural America can use to create a better future for their communities, their families and themselves.

The 3rd Annual Marketplace Conference will be held on February 25, 2009 at the Sandhills Convention Center in North Platte, Nebraska.

Those who have an interest should keep their calendars open for that day and register early as this year spots filled up fast.

For more information visit: www.cfra.org.

SCC ENTREPRENEURSHIP CENTER CELEBRATES NATIONAL ENTREPRENEURSHIP WEEK

Thursday, Feb. 28, 2008, the Southeast Community College Entrepreneurship Center hosted a First Anniversary Celebration. The event was open to the public and ran from 1:00-4:00 p.m.



A popular part of the celebration for participants was the chance to tour the Center, the Business Incubator, and the Lincoln Public Schools

Entrepreneurship Focus Program. Also available were partner members from Junior Achievement, SCORE, Nebraska Business Development Center, Community Development Resources, and WasteCap.

A presentation highlighting current and upcoming business incubator tenants took place from 2-2:30 pm.

The Center is a unique and important part of Nebraska's focus on building entrepreneurial communities. For more information about the Entrepreneurship Center call 402.323.3383 or visit the Center at 285 S. 68th St. Place in Lincoln, Nebraska.

A LOOK BACK ON NATIONAL ENTREPRENEURSHIP WEEK 2008 IN NEBRASKA



**National
Entrepreneurship
Week**

Feb 23 to Mar 1, 2008

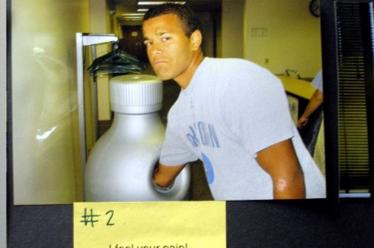
Create your future!



A LOOK BACK ON NATIONAL ENTREPRENEURSHIP WEEK 2008 IN NEBRASKA



A LOOK BACK ON NATIONAL ENTREPRENEURSHIP WEEK 2008 IN NEBRASKA



I ♥ MY DOG MY DOG Expo
A Domesti-PUPS Benefit
Bring your dog for
Prizes! Food! Furry Fun!
The Expo will feature
• Agility, Obedience, and Fly Ball demonstrations by the Greater Lincoln Obedience Club
• The LPD Canine Unit
• The Pet Show-Off starts at noon - take a lap around the arena and show off your dog!
• Pictures taken of your dog by Paw Prints
• Awesome Businesses that sell to Dog Lovers!
Lancaster Event Center
February 2, 2008
9 a.m - 3 p.m

Entrepreneurship Focus Program



23RD ANNUAL HEARTLAND CONFERENCE FOR FREE ENTERPRISE 2008

The annual Heartland Conference for Free Enterprise drew a great crowd to the Embassy Suites in downtown Lincoln on March 8, 2008.

“Comedy Goddess” Juli Burney was the lead off speaker at the all day conference for business owners, operators, leaders and students. As one of Nebraska’s Artists of the Year, she spoke on effective communications strategies for businesses. And, listeners found out how they can turn a special talent into a national business. Her humor and knowledge will kept the crowd laughing while they learned.



Three separate tracks led by top workshop professionals followed the opening session.

Steve Lefever, chairman and founder of Business Resource Services, addressed the best tools for identifying and managing the drivers of profitability and cash flow in a business.

Glenn Friendt, director of the UNL Nebraska Center for Entrepreneurship, conducted a FastTrac™ session

to provide managers and owners with an organized, three-year draft strategic plan to maximize growth and profitability of your organization.

And, because a company can’t grow without increasing the number of customers or clients they serve, marketing was the focus of the third track. Bob Gordman, President of the Gordman Group and author of *The Must Have Customer-7 Steps to Winning The Customer You Haven’t Got*, gave rules and secrets to creating a power niche that separates a business from all its competition. This knowledge can be key to a winning strategy. Those who registered early for the conference received a free copy of *The Must Have Customer* or *Secrets of the Super \$weet \$pot* by Gordman.

The Heartland Conference for Free Enterprise is an outreach of the Nebraska Center for Entrepreneurship, the Management Department and the College of Business Administration at the University of Nebraska-Lincoln. It is co-hosted by the Lincoln Partnership for Economic Development. The conference is also a regional event for the Collegiate Entrepreneurs Organization (CEO) and their Midwest members.

NEW KAUFFMAN FOUNDATION STUDY OFFERS INSIGHTS INTO THE EARLIEST YEARS OF A NEW BUSINESS

(KANSAS CITY, Mo.) March 12, 2008

Understanding the characteristics of new business formation and sustainability can help lead to policies that encourage entrepreneurial businesses, which are a major driver of economic growth.

A new report released by the Ewing Marion Kauffman Foundation fills a gap in the study of entrepreneurship. As the largest longitudinal study of new businesses ever conducted, the Kauffman Firm Survey (KFS) follows nearly 5,000 businesses founded in 2004 and tracks them over their early years of operation.

"New businesses play an important but not-well-understood role in our dynamic economy," said Robert Litan, vice president of Research and Policy at the Kauffman Foundation. "These insights into the earliest years of a firm’s existence are essential for creating public and private programs that encourage new business development, innovation and sustainability."

According to Kauffman researchers, the data provide a unique opportunity to study a panel of new businesses from start-up to sustainability or closure. Data are being collected annually from the same firms,

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INVEST NEBRASKA, NDED SIGN \$500,000 CONTRACT TO PROMOTE ANGEL INVESTMENT IN NEBRASKA

Invest Nebraska Corporation (www.investnebraskacorp.com), a non-profit organization committed to assisting emerging Nebraska-based businesses with fund-raising and business development efforts, announced on March 19th that it had entered into a \$500,000 contract with the Nebraska Department of Economic Development (NDED).



Under the agreement, Invest Nebraska will carry out a state-mandated program to promote angel investment in Nebraska. The funding for the program is derived primarily from state appropriations, approved by the Nebraska State Legislature. Under the contract, Invest Nebraska will match at least one-third of the funds.

The goal is to create a state-wide angel investor network to help Nebraska businesses in the early stages of fund-raising. Angel investors are typically the first investor outside the scope of "family and friends", and allow emerging businesses to build up to venture capital and private equity investments.

Eligible candidates for angel investments include any individual, corporation, partnership, limited liability corporation, or joint-stock company, with its principal place of business in Nebraska. The program will also extend to start-ups elsewhere that are committed to basing their business in Nebraska.

As per the contract with the NDED, Invest Nebraska will commit to a two-year program consisting of three major components.

Angel Investment Fund Network

Invest Nebraska will create a statewide network for angel investor groups, serving as a hub for communication, information sharing, and deal flow between individual angel groups in each community. Invest Nebraska will also build a library of templates and sample documents to assist angel groups with paperwork pertaining to organization, fund formation, and due diligence.

Business Plan Competition

As part of the effort to identify plausible candidates for angel investments, Invest Nebraska will work with its partner the Hormel Family Foundation (www.hormelfamilyfoundation.com) to organize five business plan competitions in five Nebraska college cities. The finalists of these five competitions will later compete in a statewide competition, also to be organized by Invest Nebraska.



Angel Investment Education



In conjunction with each business plan competition, Invest Nebraska will organize local seminars to educate interested participants about the fundamentals of angel investment. The organization will actively seek angel investors and professional services providers to participate in these seminars. To further promote regional business growth, Invest Nebraska will create a statewide database of professional services providers.

Invest Nebraska is a non-profit organization committed to business creation in Nebraska by assisting new companies and growth stage companies in their early fund-raising and business development efforts. Our goal is to pave the way for emerging, potential high-growth Nebraska businesses, and facilitate access to capital, education, professional service, and business development resources.

For more information about Invest Nebraska Corporation, visit www.InvestNebraskaCorp.com.

Angels typically invest their own funds, unlike venture capitalists, who manage the pooled money of others in a professionally-managed fund.

Source: Wikipedia.com

Targeted Teaching Topic



AMERICA'S MOST ADMIRABLE COMPANIES

Fortune Survey

Fortune Magazine surveyed businesspeople for the 20 companies they admired most, from any industry, and published the results in the March 17, 2008 issue. The surveys done by Fortune cover a wide array of topics of importance to businesspeople.

Top 20 List for 2008

- | | | | |
|-----------------------|--|------------------------|--|
| 1. Apple | | 11. Target | |
| 2. Berkshire Hathaway | | 12. Southwest Airlines | |
| 3. General Electric | | 13. AmEx | |
| 4. Google | | 14. BMW | |
| 5. Toyota Motor | | 15. Costco | |
| 6. Starbucks | | 16. Microsoft | |
| 7. FedEx | | 17. UPS | |
| 8. Procter & Gamble | | 18. Cisco | |
| 9. Johnson & Johnson | | 19. 3M | |
| 10. Goldman Sachs | | 20. Nordstrom | |



Most Admired Nebraska Companies

The survey also provided the results by state. For Nebraska, the most admired companies were Union Pacific (#2 in its industry), Berkshire Hathaway (#1 in its industry), and Peter Kiewit Sons (# 5 in its industry). Contenders were Werner Enterprises, West, and ConAgra.

Consistency in Admiration

Berkshire Hathaway consistently lands on the most admired lists. According to Fortune, "To see admiration in action, just look at Berkshire Hathaway's stock chart from last fall. As other financial shares were getting hammered—some Berkshire investments among them—investors bid up Berkshire's own stock by 27%." Most would agree with the magazine that the reason for this phenomenon is that Berkshire, under the guidance of Nebraskan Warren Buffett, focuses on the **long-term**, not the short-term profit.

Nebraska residents are probably most familiar with companies and products that are found right here in our own state. To name two, Nebraska Furniture Mart and Borsheim's Jewelry. The annual stockholders meeting held in Omaha offers special events at each of these locations and the stockholders LOVE them.

Budding entrepreneurs would do well to emulate the long-term view that has made Buffett and Berkshire Hathaway so successful.

Source: Fortune, *America's Most Admired Companies, A Look Inside the Top 20*, March 17, 2008, p 109-116.

KAUFFMAN FOUNDATION STUDY

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centering on the topics of debt and equity financing, employee benefits, business innovations and outcomes such as sales and profits. In addition, detailed data are collected on the characteristics of business owners.

Following are some of the highlights:

- ☑ A little more than 2 percent of businesses reported owning patents during their first year of operation, while nearly 9 percent reported having copyrights. The percent of businesses with patents and copyrights was much higher for businesses that were considered to be high tech, at 4 percent and 11 percent, respectively. About the same percentage of businesses had trademarks (13.5 percent), regardless of their tech status.
- ☑ Nearly 60 percent of the businesses had no employees in their first year. Just under three-

quarters of businesses had one employee or less, while about one-quarter of businesses had two or more employees. Very few businesses (less than 4 percent) had more than 10 employees.

- ☑ More than a third of businesses (37 percent) had no revenue in their first year of operation. About 45 percent of businesses in the KFS experienced a profit during their first year, compared with about 55 percent of businesses that experienced a loss in their first year. About 17 percent of businesses had profits in excess of \$100,000.
- ☑ Nearly 44 percent of new businesses had no debt financing during their first year of operation. Many businesses were started with very little debt financing: 17 percent of businesses started with \$5,000 or less; nearly 11 percent started with \$100,000 or more.

The complete study can be downloaded free of charge from the Kauffman Foundation website at <http://www.kauffman.org/items.cfm?itemID=1021>.

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For timely information on topics related to entrepreneurship and entrepreneurship education (K-20) at the local, state, regional, national and international levels and to share information with others, sign up for the Nebraska Entrepreneurship Education Listserv log on to:

<http://lists.k12.ne.us/mailman/listinfo/entre-ed>



Skills for Lifelong Learning, Earning, and Living