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A conversation with . . . Steve Radley

BY BILL WILSON
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There's an old adage in entrepreneurship that a recession is the best time to roll out a new business idea. So business is booming in Steve Radley's world.

Radley, a longtime entrepreneur, is the director of NetWork Kansas, an organization established in 2004 by the Kansas Economic Growth Act.

NetWork Kansas links entrepreneurs and small-business owners with expertise, education and economic resources to bring business ideas to the market.

And with jobs at a premium, there are plenty of entrepreneurs with business ideas, Radley said.

"I can tell you this: With most of our partners, such as the (Kansas) Small Business Development Center and certified development companies, they have seen ... increased interest in starting a new business.

"That's fairly typical in times of recession. People are looking for those types of opportunities."

Why do people look for new business opportunities in a recession?

"I think that one of the best examples I have is a client I met in Paola who had worked for Garmin.

"He just decided he wanted to own his own business. There's this sense of taking more control of your life by owning your own business and controlling your own destiny."

What kind of opportunities are available right now to help entrepreneurs start a business?

"From a resource standpoint right now, there's never been a better opportunity to explore the idea of owning your own business because there are resources that can help you do that without spending money.

"Instead of expending money and figuring out if you have a good idea, you can go to resources and they will help you develop your plan before you spend money to find out if spending the money is a good idea."

Where does NetWork Kansas fit into the process?

"Our partners, like the (Kansas) Small Business Development Center and SCKEDD (South Central Kansas Economic Development District) say they're just really busy right now. So that opportunity is definitely there.

"We do some matching loans, kind of secondary funding, and... we've done 27 (loans) in the last six months , probably 10 to 15 percent higher than last year. ...

"One area that's still difficult for small businesses is the area where they rely on consumer credit. ... Credit is still fairly tight."

What kind of business ventures are crossing your desk?

"It's across the board. It can be a small-town retail coffee shop to a call I had yesterday from Independence on a hotel to technology-type ventures.

"I was talking to Trish (Brasted, CEO of Wichita Technology Corp.), who's also a partner, and their deal flow has increased just in the last four to five months."

What does increased entrepreneurial activity mean for the Kansas economy?

"My opinion is the more that can develop in small business the better.

"Let me give you an example: From 2002 through 2007, all of the cumulative job growth in Kansas was in companies from one to 100 employees. All of the negative was in companies 100 to 499 and plus 500.

"So what we need to understand is that job growth comes primarily from the 10- to 100-person company and so

the more efforts from capital, structures and everything we can provide to those types of companies, the more potential we have for job growth.

"It's not a pie in the sky idea that small business runs growth; that's the truth. Small business generates the jobs in our economy, and you can look at the hard numbers."

What's the message from your program to prospective entrepreneurs?

"You don't have to spend money to pursue the idea. Go through the process, go enroll at the Small Business Development Center's Marketing, Money and Management class and pursue your idea to a point where you can determine if it works.

"There's resources that will help you determine that before you spend your money. It gets the process started.

"The classic worst-case example is, 'I want to get in business and I signed a lease. Can you help me?' And we've had those.

"Go through the process. The business plan is as much for you to go through the process of determining whether your idea works as it is to get a bank loan."

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