Greetings from the Executive Director

Dear Edward Jones Center supporters:

This fourth quarter newsletter puts a cap on an action packed year as the Edward Jones Center for Entrepreneurship continues to grow its programming, impacting more students and more community members than ever. The Entrepreneurship Minor, along with The Executives, the Drury student entrepreneurship club, have made it possible for our students to rub elbows with young entrepreneurs, such as Jon Thurman of Trimworks, Inc., and seasoned, highly successful entrepreneurs, such as Rick Ayres, one of the original crew at Amazon. Our classroom environment in the Entrepreneurship Minor is both philosophical and practical—we read an enormous amount and talk and write about entrepreneurship as a way of life, no matter what the chosen career path or type of organization—and then we get our hands dirty with real world projects, either the students’ own projects or entrepreneurs that come to us for help. We learn to use Quickbooks, register a corporation or LLC, and research the industry.

On the community front, our partnerships with the Chamber of Commerce, Jordan Valley Innovation Center (JVIC),
Minorities in Business and the Small Business and Technology Development Center (SBTDC) are keeping us busy with community programming that allows us to impact a large segment of the community. We had a huge turnout for the first Entrepreneur Exchange event, co-sponsored with the Chamber and the SBTDC. It included great networking and a super program on email marketing by an executive with Constant Contact. The Springfield Angel Network (SAN) has been rejuvenated as the economy improves. The Edward Jones Center works diligently to prepare appropriate new ventures to present to the angels. Eighty companies were counseled, of which five went before the angels and one was funded this year. Those are actually impressive numbers, even by national standards. There are some interesting ideas out there and we are proud to be a managing partner in SAN, allowing us to have another avenue to grow the economy in Southwest Missouri.

Many of you are involved in our conferences, either as attendees or presenters. We plan more avenues to get you involved as we develop a storefront on Commercial Street to include the Art Department's fiber arts classes, one of the Hammons School of Architecture's studio classes, an art gallery and the C-Street Business Resource Center, where Drury students will intern and work for businesses on and around Commercial Street. Plans are in the works for more idea and business plan competitions and we will need mentors and judges from the community for those.

There is never a dull moment here--we are currently preparing to welcome our new class of Edward Jones Scholars to campus. I hope you enjoy our newsletter and we look forward to seeing you soon.

All my best,

*Kelley*

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**4th Annual Self-Employment**
in the Arts Conference
Deemed a Success

On April 2, the Edward Jones Center held the 4th Annual Self-Employment in the Arts (OzArts) Conference. This event, part of an initiative of the Coleman Foundation, focused on the business side of pursuing a visual, performing or literary arts career as well as reviewed fundamental skills necessary for all self-employed artists. Speakers included professional visual, literary and performing artists as well as arts administrators. The morning began with a welcome and arts funding update from State Representative Sara Lampe and moved on to breakout sessions with professionals from all of the arts disciplines, who shared strategies for success in their fields. The conference concluded with lunch and a keynote presentation by internationally recognized artist Gary Bowling. Bowling's work is held in the private collections of some of the most prestigious organizations in the Midwest and as far away as Hong Kong. One-on-one sessions with various professionals were also available throughout the day for those seeking further advice. The conference, with 151 participants, was deemed successful with one attendee stating, "overall, I was very happy I attended. I gained valuable bits of information. It was good for the business aspect of 'art,' things you don't learn elsewhere."

Small Business Week

The Edward Jones Center partners with SBA, the Chamber of Commerce, the Small Business & Technology Development Center and SCORE to put on a week of programming targeted at small business. The Edward Jones Center's event, titled "How to Raise Start-Up Capital," featured several area speakers. Donnie Rodgers, with the Urban Districts Alliance, discussed gap funding available through the City of Springfield's Business Incentive Loan Program. Casey Pyle of Liberty Bank, the most successful SBA lender in the country, talked about obtaining an SBA guaranteed loan. Dr. Kelley Still of the Edward Jones Center discussed obtaining funding through Angel investment. And, Jason and Jasmine York, owners of Med-Soft Training Institute, a minority woman majority-owned business that recently received funding through an SBA guaranteed loan, discussed the process of purchasing their business, obtaining an SBA loan and working with Liberty Bank.

Reworking Business

Book Review by Sebastian Joll, Strategy & Operations Consultant

Rework, by Jason Fried and David Hansson, is a well-crafted book with a message to the business world: work smartly, change with the times and deliver what customers need - not necessarily what they want. The book itself embodies this message; it uses a few words when it could use paragraphs, it avoids academic tones in favor of direct language and the wide margins with full-page sketches keep you skipping through the pages. The result is a book that feels more like an irreverent rock song than a classical ballad, where each chapter is a staccato note crafted to inspire change against the machine of established business. Drawing on their personal successes with the software development company 37Signals, Fried and Hansson argue that
traditional business models are over-engineered. Their proposal is that small, agile companies can succeed by being better at what they're good at and avoiding wasted resources by saying "no" where it makes sense. The philosophy is that customers will love you more for delivering smaller, higher-quality products than they will for trying to overreach and falling short. This core concept, that less is more, is not necessarily a new one to business literature, but it is rare to see it articulated in such a well-polished format. Fried and Hansson admit that they initially wrote the book at 57,000 words, but then followed their own principles to trim down to a sharper 27,000-word product. With their remaining words, the writers chose to target some of the weaker components of today's business environment, including employee working hours, customer service, start-up funding sources and hiring practices. Regardless of the topic, each dissection works to quickly lay bare the flaws in today's accepted practices and proposes new behaviors for the next generation of successful businesses.

The reader will feel Fried and Hansson's personality in every page. They never waver from their chosen mantra and don't try to overreach on the subject material. To be fair, this also leaves the reader wanting something more - more tactile examples of how to apply their rhetoric, more detail about the effects of venture capital on a business and more lessons from outside the unique world of software development. But, that's their point, isn't it? The customer wants more. By sticking to their areas of strength and crafting a message around just a few topics, they have produced a book that is clear, concise and will create a loyal following. No doubt they will now recoup and strike out again in whatever direction they feel we need.

Edward Jones Minority Scholars

The Edward Jones Minority Scholars program completed a successful third year. The twenty-nine Edward Jones Scholars participated in a number of events throughout the school year, closing with a BBQ. On April 7, the Career Center provided an etiquette lunch for the students, offering tips on dining etiquette, dress codes and interview tips. On May 1, the scholars celebrated the end of the school year with a BBQ at the President's House. The students were excited to go paintballing that day, but the weather canceled that plan, leaving them indoors to enjoy hamburgers, sides and soda. The 2011-2012 class of EJ Scholars has been chosen and these students will join the group in the fall, rounding out four classes of scholars.

Entrepreneur Exchange

The Edward Jones Center has joined forces with the Springfield Area Chamber of Commerce and MSU's Small Business & Technology Development Center to form the Entrepreneur Exchange. This event series is designed to bring together Springfield's entrepreneurs to network, develop ideas and share resources. The first event, on April 19 at MSU's JQH Arena, featured Paige Cahill from Constant Contact. Paige presented "REV UP Your Customer Relationships, Referrals and Revenues with Email Marketing."

5 Weeks and $50 = $2490

Starting a business is hard and the Principles of Entrepreneurship Class realized just how hard during their final project of the semester. Given just $50 and 5 weeks, each group in the class was challenged to earn as much money as possible by starting a small business. From the "ah ha" moment through feasibility study, business plan presentation and launch of their ideas, the small businesses faced all of the challenges that a business in the real world does. But, the payoff was impressive. The students gained valuable real-life experience. The campus was
provided services that it currently does not offer. And, five charities of the students’ choice received a total of $2490. In anybody's book, that is a remarkable ROI.

**Women's Entrepreneurship Symposium Business Proposal Competition**

First, a huge thank you to Penmac for so graciously sponsoring the Business Proposal Competition for three years in a row. Second, another huge thank you to each of you who submitted a business proposal during the Women's Entrepreneurship Symposium. This competition asked for a one-page proposal addressing business identification, description of product or service and value creation, what the venture does/would do and the economics. The judges had a very hard time as there were some outstanding submissions. Yet, a winner was chosen…….drum roll please…….Beth Hanslow with her proposal for an online cancer funding resource. Beth says she plans to use the cash prize to attend the Certificate of Entrepreneurship program at the Edward Jones Center and work toward her patent. Congratulations, Beth!

The 2011-2012 schedule will be available soon! The EJC website is being reconfigured, please stay tuned.