

# GCEC GLOBAL CONSORTIUM OF ENTREPRENEURSHIP CENTERS

### 2023 GCEC Award Submission

Outstanding Emerging Entrepreneurship Center Universities with 5,000 or more students

#### **LESLEY ROBINSON**

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#### **Rationale and Stakeholders**

The Kendra Scott Women's Entrepreneurial Leadership Institute (KS WELI) at The University of Texas at Austin (UT Austin) was launched in Fall 2019 to strengthen the next generation of courageous, creative women leaders who will change the world - in business and beyond. Through an environment of community, diversity, inclusivity, and empowerment, the KS WELI exists to redefine leadership and entrepreneurship by growing the number of women-owned and women-led businesses. Our purpose is to create space and resources for creatives, leaders, and founders to become a community of empowered and equipped visionaries that embrace entrepreneurial leadership from a woman's perspective.

The KS WELI is genuinely interdisciplinary and engages UT Austin students, staff, faculty/staff, and alumni across the Forty Acres, and the larger Austin ecosystem. Through the vision of Kendra Scott and Kendra Scott, LLC, the KS WELI was intentionally created as an interdisciplinary initiative. Original stakeholders include the College of Fine Arts, McCombs School of Business, and the TEXAS Undergraduate Studies. In the Fall of 2020, the Cockrell School of Engineering and the College of Natural Sciences joined the KS WELI mission to empower women to lead and encourage the world to follow.











#### **Strategic Goals, Objectives, Metrics & Team Structure**

KS WELI believes empowered women empower women. The KS WELI team of 4.5 staff members and 8 interns amplifies voices by transforming passion for growing communities that flourish in healthy and vigorous ways (full team structure in appendix). These communities of care are led by young leaders who actively turn problems into opportunities while intentionally creating economic and social value. We know that what starts here on the Forty Acres changes the world. We also know that what starts here empowers women to lead and encourages the world to follow.

Since the Fall of 2019, the impact of being purpose-driven has included:

- \$115,000 + in seed grants awarded to support and empower women-led startups
- 4,500 + women equipped with tools they need to be successful in the business world
- 66 + women-led startups supported
- 95 + FoundHERs empowered

It is an exciting time for entrepreneurship at UT Austin, and KS WELI is excited to be formally part of the McCombs Entrepreneurship Minor, which currently ranks #7 in the U.S. News & World Report and #2 in the nation by The Princeton Review. Specifically, KS WELI engages students from all majors/colleges by sponsoring courses as part of the newly launched Women in Entrepreneurship (WiE) specialization. The WiE specialization is a a first-of-its-kind opportunity to engage in entrepreneurship through a gender-smart lens. Our goal with the WiE Specialization is to increase the percentage of women enrolled in the Entrepreneurship Minor from 52% to 55% women in the next three years.

Through the work of our Student Board and the HelpHER Program, we estimate that the Social Return on Investment (SROI) from our students back to the Austin Community is \$5,150.

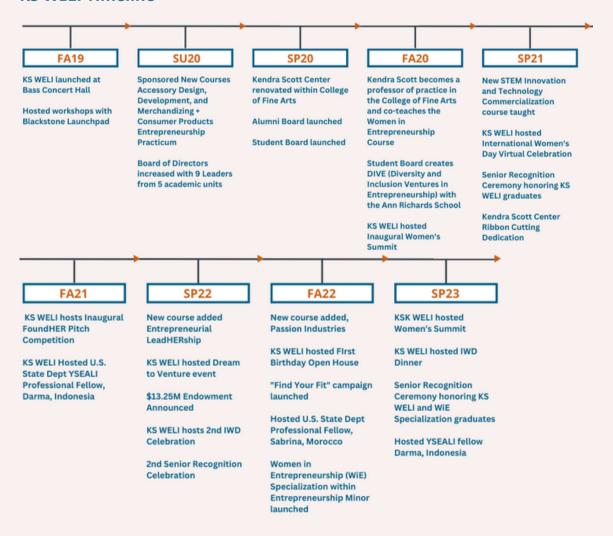
With a strong team and foundation already in place, the next one to three years of the KS WELI will continue to support and engage more creatives, founders, leaders, and allies (a new audience!) in our curricular and co-curricular offerings by being true to our "why" - being FoundHER-focused first. With more focus and intentional investment in the KS WELI FoundHER Program, this program will become KS WELI's biggest impact vessel for truly growing the number of women-owned and women-led businesses. Now is the time to re-examine WHERE we've been and WHAT we've done with our FoundHERs to untap more potential on HOW we can better equip this specific group to be a community that flourishes because of its association with KS WELI.

Through focus groups and various forms of data collection, we are more clear than ever that the biggest gap the KS WELI FoundHER Program can fill (in the UT and Austin ecosystem) is creating a "space for a sounding board and connection, in order to share hurdles, needs, and goals". We are also excited and committed to reinvesting in our past KS WELI FoundHER alumni - to create a family that 'once a FoundHER, always a FoundHER' - to create an environment that encourages peer mentorship through "core groups" (made up of current/past KS WELI FoundHERs + Austin (and larger) entrepreneurship ecosystem stakeholders)

KS WELI knows that women on the Forty Acres are a force. We also know that the future of the Institute is bright. We can't wait to double our impact over the next three years to empower, equip, and build community for the next generation of courageous and creative leaders by tripling our impact empowering, equipping, and building a community that supports

200 + women-led start-ups and 250 + FoundHERs with \$215,000 + "seed grants" by the AY2025-2026.

#### **KS WELI Timeline**



#### Achievements: Our TOP FIVE - KS WELI is incredibly proud of ...

- 1. Creating a strong student voice in the development and foundation of KS WELI's existence. Students are practicing entrepreneurial leadership in a variety of ways that intentionally make KS WELI an Institute for students by students.
- 2. Establishing the HelpHER initiative through the KS WELI Student Board. Students participate in social impact programming to increase their philanthropic experience working with organizations such as Ronald McDonald House, Project LEAP, UT Outpost, and The Kindness Campaign. We estimate that the Social Return on Investment (SROI) of HelpHER is \$5,150.
- 3. Launching the Women in Entrepreneurship (WiE) Specialization within the Entrepreneurship Minor at the McComb's School of Business with four sponsored courses that teach entrepreneurship from a woman's perspective. Our goal is to increase the number of women participating in the Entrepreneurship Minor from 52% to 55% by AY2024-2025.
- 4. Growing our KS WELI FoundHER Program increasing representation of women in entrepreneurship to help redefine leadership and entrepreneurship. We believe that "if you can see her, you can be her". Since May 2020, we have equipped 95 FoundHERs across 66 ventures with \$115,000 + "seed grants". Our goal is to supports 200 + women-led start-ups and 250 + FoundHERs with \$215,000 + "seed grants" by the AY2025-2026.
- 5. Hosting our 2023 Women's Summit bringing together women from all backgrounds to learn about entrepreneurship, community building, leadership skills, and more. Our FoundHER showcase featured five FoundHERs who competed to win their share of a \$25,000 prize! Over 1000 attendees were empowered to connect via networking and activities found within the event.

#### **Awards & Recognition**

KS WELI is proud to be a thought leader in the field of women in entrepreneurship and entrepreneurship education, with several conference session presentations, national recognitions, and awards received in the past three years; including:

- Recognized in January 2023 as a United Nations Global Purpose Award Winner at World Logic Day.
- Awarded the USASBE 2023 "Social Entrepreneurship SIG Award for Excellence for Practice and Service," honoring scholars, educators, practitioners, and programs' outstanding contributions to social entrepreneurship.
- Received the UT Austin 2023 "Pillars of the Forty Acres Exemplary Status Award" for the work of KS WELI's Student Board does to uphold university pillars of learning, discovery, freedom, leadership, individual opportunity, and responsibility.
- In 2022, <u>PitchBook</u> ranked UT Austin as #14 for undergraduate female founders (92 founders / 91 start-ups) and #20 for graduate female founders (71 founders / 67 startups).
- Participated in two U.S. State Department Professional Fellow Exchange Programs to Indonesia (YSEALI August 2022) and Morocco (MENA 2023) to support SDG 5 Women's Empowerment.

#### **Differentiation**

In the past three years, the KS WELI has distinguished itself from other entrepreneurship initiatives on campus (and amongst peers) by focusing on entrepreneurial leadership through a gender-smart lens. Whereas other centers on campus focus specifically on business growth within ventures, the KS WELI empowers founders to establish their leadership philosophy to greater develop their business or venture more. Through the FoundHER program, the KS WELI cultivates a community of talented young entrepreneurs and encourages their leadership skills to flourish. The KS WELI has forged creative pathways to engage students with majors and disciplines from multiple colleges on campus. These pathways have created conversations about entrepreneurship, specifically how to empower and equip female-identifying founders and allies. Specifically, the KS WELI has designed three pillars of engagement: empowering, equipping, and building community. We are fortunate to be able to build our community in the beautiful Kendra Scott Center (KSC) in the College of Fine Arts.

Through our work with Texas Global, KS WELI has intentionally worked to literally "take the world by the horns" and encourage the world to follow by infusing global mindset alongside entrepreneurial mindset to challenge the barriers that women may face (globally) in order to grow the number of women-owned and women-led businesses.

#### Sustainability

The KS WELI benefits significantly from an involved and passionate donor, Kendra Scott. Kendra's vision to empower women to lead and encourage the world to follow has equated to driving student participation in events that advocate for the need to focus specifically on the contributions of women in entrepreneurship. This has evolved to encompass academic, personal, and professional development opportunities for UT women. Kendra's private investment of \$13.25M in the KS WELI has secured its future and sustainability. The enthusiasm for supporting women in entrepreneurship and leadership is exciting. And, thanks to empowered women empowering women, Kendra is walking the talk and giving back to the next generation of courageous and creative women.

# KS WELI's Impact

## Our Overall Impact in Numbers

**SINCE FALL 2021** 



**\$115,000+** 

**IN SCHOLARSHIPS** to support and empower women-led startups.



4,500+

**WOMEN** 

equipped with the tools they need to be successful in the business world.

**WOMEN-LED** SUPPORTED

**FOUNDHERS EMPOWERED** 

### **Accomplishments During the 2022-2023 Academic Year**



18 **PROGRAMS** 



68

**FOUNDHERS EMPOWERED** 



SIGNATURE EVENTS



STUDENT BOARD LEADERS **EQUIPPED** 



SPONSORED COURSES



STUDENT COUNCIL LEADERS **EMPOWERED** 



**STUDENTS EQUIPPED** THROUGH COURSES



**ALUMNI BOARD MEMBERS ENGAGED** 





**Lesley Robinson** Director, KS WELI Lecturer, McCombs School of Business



**Catherine Scoggins** Director, KS WELI Lecturer, McCombs School of Business



**Evelyn Garcia '21** Communications **Specialist** 



**Shana Rehwald** FoundHER Program Coordinator



Julie Nguyen '16 Senior Administrative Associate



Tiffany Galligan '00 Website Manager (Contract) Too Good Strategy



Vaishali Jadhav '99 Leadership Development Facilitator Certified Executive Facilitator (Contract)



#### Austin Women's Magazine - Lesley Robinson Women to Watch

"Lesley Robinson is the founding director of the KS WELI at UT Austin, where she empowers students - especially women — to "take the world by the horns." Her passion is supporting students to find the best path to their own destination. " Read more on Page 42, September Issue 2022



#### Austin Under 40 Awards Finalist in Youth and Education - Lesley Robinson

Since 1998, the Young Women's Alliance and the Young Men's Business League have partnered annually to host the Austin Under 40 Awards—a black-tie fundraising gala honoring and celebrating Austin's emerging professionals and their mentors who are making an impact in our community. Lesley was recognized under the Youth and Education Category for empowering students to "take the world by the horns" by finding the best path to their own destination. Read more at austinunder40.org



#### **2023 United Nations Global Purpose Award**

During 2023 World Logic Day, KS WELI became a proud recipient of the 2023 United Nations Global Purpose Award.



#### 2023 USASBE SIG Award for Excellence for Practice and Service

The USASBE Social Entrepreneurship SIG Awards honors programs for their outstanding contributions to social entrepreneurship.



#### For Students, By Students. Meet the Student Associate Interns of the KS WELI

KS WELI Internships provide students hands-on experience at the professional level, from running events, leading working boards, to running and marketing programs. These students are the drivers of the KS WELI's direction and impact.



Kayla Akly '25 Digital Strategist Assistant



Aishwarya Agnihotri '23 Summit Squad



Salma Bora '24 Summit Squad



Isabella Cano '25 Summit Squad



**Arunima Chhimwal '25** Videographer/Editor Associate



**Abby Comstock '23** Summit Squad



**Kamryn Crossley '23** Multimedia Associate



**Abigail Dewhirst '25** Creative Design Associate



Sydney Key '25 LeadHERship Associate



**Kelsey Knigin '25** FoundHER Program Assistant



Jacqueline Magno '23 **Events Program Associate** 



Miah Mayberry '22 Videographer/Editor Associate



Priscilla Olivarez '25 **Events Program Assistant** 



**Ingrid Villarreal '23** Student Board President

### Board of Directors

#### The Governing Board of the KS WELI

The Board of Directors is made up of stakeholders from our five UT campus partners.



**Richard Reddick** TEXAS Undergraduate Studies, Dean



**Lillian Mills** McCombs School of Business, Dean & Board Chair



**Lesley Robinson** KS WELI, Founding Director



**Kelsey Evans** Corporate Relations, Executive Director



**Roger Bonnecaze** Cockrell School of Engineeering, Dean



**Sheena Wilde** Kendra Scott, Vice President, Philanthropy



Ramón Rivera-Severa College of Fine Arts, Dean



**Ingrid Villarreal '23** Student Board President AY2022-2023



**Stephen Russell** College of Natural Sciences, Department Chair, Human Development & Family Sciences

# Campus Advisory Board

#### The Advisory Board of the KS WELI

The Advisory Board is made up of stakeholders from our UT campus partners.



**Melissa Murphy** McCombs School of Business



Sonia Montoya NEW Director, Center for Creative Economies



**Scott Evans** Cockrell School of Engineering



**Stephen Russell** College of Natural Sciences

# **Community Supporters**

#### **Founding Signature Sponsors**





#### **Business Network Sponsors**



Wood Next Fund





Jessica Vollman Foundation

#### **Community Partners**



#### **Student Organization Partners**







#### **Campus Partners**

















### **Achievements**

#### 1) The Student Voice

KS WELI has two primary ways students were engaged and involved in the original building of the Institute and now in the day to day operations - through the Student Board organization and our KS WELI internship program.

#### **Student Board**

Since its founding in the Summer of 2020, the Student Board has 82+ diverse members across 15+ majors passionate about women in entrepreneurship. The Student Board constitutes the student voice of KS WELI and implements initiatives and programs to continue to empower women on campus.

#### **KS WELI Internships**

Since the spring 2020, KS WELI has hired 28 interns from various majors and disciplines. Student Interns receive individualized plans and positions that best complement the skills they are interested in developing. Our interns are doing the work that moves the Institute forward. Take a look at our events and social media channels and you'll seeing their portfolio of real world experience.

#### 2) HelpHER Initiative

This semester the Student Board was proud to initiate the HelpHER philanthropy program that focuses on giving back to our Austin community - and finding ways we can empower others.

Through the HelpHER Initiative, Student Board members offered their time to causes around the Austin area, spending 113+ hours on philanthropic initiatives.

#### **Social Return on Impact (SROI)**

- 1. 67 Total Members in SB and SC
- 2. Average Revenue of Women-led Startups is \$384,359 (1)
- 3. 4% Attrition of women starting their business after being involved with KSWELI (Stat from 2022)
- 4. 0.50% of those businesses above become startups (Stat from 2022)

SROI = 
$$\frac{\$5,150}{\$5,000}$$

#### AY2022 - 2023 IMPACT YEARBOOK

Read more about Student Board + the HelpHER initiative in their Impact Yearbook.

# - Entrepreneurship Minor ·



HARKEY INSTITUTE FOR ENTREPRENEURIAL STUDIES

#### 3) Entrepreneurship Minor at The University of Texas at Austin

Currently ranked 2nd in the nation by the Princeton Review, the Entrepreneurship Minor students have access to work across diverse industries, Forbes Top 500 companies, local Austin startups, UT Austin alumni, and successful entrepreneurs. Currently the minor has over 750 students across 150+ majors across campus. Our goal is to increase the percentage of women enrolled in the Minor from 52% to 55% by AY2025-2026.

#### **THE MINOR AT A GLANCE**

Non-Business Majors: 79%

**Women: 52%** 

First-Gen Students: 13%

Average GPA: 3.51





2nd

9th

**750** 

150+

U.S. Ranked Program

Globally Ranked Program

**Current Students** 

Majors Represented

### PitchBook University Female Founder Rankings - 10/31/2022

UT Austin ranked #14 for undergraduate #femalefounders

- 92 founders
- 91 start-ups

UT Austin ranked #20 graduate #femalefounders

- 71 founders
- 67 startups



#### 4) KS WELI FoundHER Program

The KS WELI FoundHER Program spotlights, empowers, and equips courageous, creative founders each semester who will change the world in business - and beyond. If you can see her, you can be her! The goal of the KS WELI FoundHER Program is to increase representation of women in entrepreneurship to help redefine leadership and entrepreneurship.

With the hiring of a new FoundHER Program Coordinator, Shana Rehwald, KS WELI's FoundHER Program has been able to evolve. This is a new part-time role that is devoted to supporting our FoundHERs with the help of a founder herself. KS WELI wanted an entrepreneur to be at the helm of this program to bring their own expertise to champion our FoundHERs. Previously a yearly program, we have now expanded our FoundHER Program to a semesterly program to be able to serve more FoundHERs over a calendar year and to create a better KS WELI course to FoundHER Program pipeline. For the first time, we're excited to host our FoundHER Program SP2023 Cohort where we are able to support 16 FoundHERs across 14 startups. By Fall 2023, we will have served 95 FoundHERs across 66 startups.

#### 5) KS WELI Women's Summit

Hosted 304 attendees in person in the original headquarters for the Texas Federation of Women's Clubs and 710 live viewers - the KS WELI Women's Summit 2023 was all about reigniting passion + motivation, and rebuilding after a tough season. Owning "failure" and tough times as a part of the entrepreneurial process (and life!) and learning from it, moving through it, and coming out on the other side not just thriving but flourishing and bringing up others with you. Five of our KS WELI FoundHERs took the stage to pitch their venture to win their share of a \$25,000 prize! Each FoundHER would leave with something, but how much was up to the audience and judge votes.

#### **WATCH THE REPLAY**



#### **Differentiation: Our Community Center**

The Kendra Scott Center (KSC), located in the College of Fine Arts at The University of Texas at Austin is a space where students come to create community, validate their ideas, and have "aha" moments. It is an inspiring place to meet mentors, learn a new skill, and engage with other courageous & creative leaders.

Within the KSC's first full academic year it has become a hub of action and innovation for the students and the KS WELI impact. Throughout the past year, we saw some of our first in-person KS WELI meetings, equipping and empowering KS WELI events and programs, philanthropic initiatives, founders studying and working, a SweatxServe (Past FoundHER) Yoga Class, tours and presentations on the future of entrepreneurship and women empowerment, and more. The history in this space is just beginning.



### Read more in our AY2022 - 2023 Impact Yearbook

