



Kelly Scanlon:

Welcome to Banking on KC. I'm your host, Kelly Scanlon. Joining us on this episode is Sherry Turner, the founder of OneKC For Women. Welcome, Sherry.

Sherry Turner:

Thanks so much, Kelly. Great to be here.

Kelly Scanlon:

What is OneKC For Women? Give us a brief overview? I think there's four programs, or four main areas, or organizations that it encompasses?

Sherry Turner:

Right. In 2009, we created this alliance to make sure that women in our community knew how to find these resources. So the entities involved are the Women's Employment Network, the Women's Business Center, the Women's Capital Connection, and WE-Lend, which is our microloan program.

Kelly Scanlon:

And just briefly, what do they do? What is the purpose of each one?

Sherry Turner:

So our alignment across that alliance with all of these entities is financial self-sufficiency, and financial success for women. And so the options for women, might be someone that's unemployed, underemployed, wants to do self-employment, start a business, grow a business, and needs the capital to do so.

Kelly Scanlon:

And that helps you really serve a greater cross-section of women, that someone might start out in one area and then end up, as they gain self-sufficiency, maybe they'll found a business and then they'll need capital, and really you can help take them through the life cycle, so to speak.

Sherry Turner:

Well absolutely, because sometimes we have short-term goals and we have long-term goals, and we like to indicate to our clients that you might need a survival job, because you're in transition, and maybe you were downsized by a company, but at the same time maybe you have aspirations to actually start a business, and some of it's driven by the employers, right? There's a lot of 1099 work that's going on, which means you're basically a consultant, and you need to really understand how to manage that, as much as you do starting a business.

Kelly Scanlon:

You have some really exciting things that have been going on. You have a new headquarters-

Sherry Turner:

We do.

Kelly Scanlon:

You're working with Country Club Bank on that, and on some other things. Tell us about that relationship.

Sherry Turner:

We are. We're so fortunate to have this partnership with Country Club Bank. The Women's Employment Network is a 34-year organization. The last 12 years we've actually been downtown, and we had the opportunity, with Country Club, to move into a building they own, right outside of Westport, and we're so excited about it. We moved in over the holidays. The family has always been so philanthropic in the Kansas City community, and we're blessed to be, I mean we have many, many partners, and sponsors, and family foundations throughout the community with the Women's Employment Network, but Country Club really stepped up this year to say, "Hey, we want to be a part of what your future can look like, and we have a physical proximity that really could enhance what you want to do with your clients."

Kelly Scanlon:

For those who might not know really what WEN, the Women's Employment Network does, tell us about the mission, and some of the really positive outcomes. I've been to some of the meetings where some of your clients get up and speak, and it's just amazing the work you do.

Sherry Turner:

So it's a holistic approach to our clients. It's a transformative model, with individuals that may have barriers to employment, so, unemployed individuals. It could be someone that is a single mom from the urban core. It could be somebody that doesn't have a sustainable wage and is working really difficult wages, that really needs to think about their skill sets, and how they could make more money to sustain their family.

Sherry Turner:

And really, the way that things have changed over the past few years with just the workforce, it's also those individuals that have been employed for 20, 30 years with a large corporation. They might have started out of high school, and they have no idea what the workforce looks like, or how to even message that their skill set can actually be transferred to some other industry. So that's a real shocker to people, right? It's, the self-confidence is a problem, and just the method in which, and the logistics of looking for

a job, have really changed. And so people from the suburbs are, it doesn't matter what socioeconomic group you're with, you plug in and we try to figure out really what your goals are and how to help you.

Kelly Scanlon:

One of the things I was really amazed about, several years ago when I was invited to a meeting for the first time, one of the clients who got up and spoke said that when she contacted the Women's Employment Network, this left an impression on me. She goes, "I thought I would contact them and then I would maybe wake up in the morning and look on my computer for a little bit and it's like, "Oh no, you get up as if you're going to a job, you go to the site, you work with them." And I just," and she just talked about the accountability that is built into the program, and she was really excited about that.

Sherry Turner:

Yeah. I think the holistic approach is not just about finding a job, it's about the mindset and it's, we like to indicate to our clients that as an asset and the skills that they have, that they actually get to interview the employer as much as the employer interviews them. And there's the magic, right? If you can find a match with an employer, where you want to be there and you have the skill sets to do the job, then it's a marriage made in heaven, and that's what we strive for. And so many times we can be beaten down, based on losing a job and we know clients go into the fetal position. So it's very important that they have a place come and stay active because it's a full-time gig to look for jobs-

Kelly Scanlon:

Build that self-confidence.

Sherry Turner:

Absolutely.

Kelly Scanlon:

Or to find it to begin with, in some cases.

Sherry Turner:

Yeah, and we like to say we have tissues and chocolate, because there's going to be times where an individual is really going through a grief period, in terms of losing their job or not being able to sustain a job. And it's our goal to give them the tools, and we indicate that that's an empowerment model. Certainly we're not about finding them a job. It's about providing the tools that they need to actually find the job that they want.

Kelly Scanlon:

So what have been some of the positive outcomes over the course, you mentioned, especially the last 12 years?

Sherry Turner:

Yeah, so annually we serve over 800 clients in a number of different ways. The cool thing that we've had for the past five years is financial coaching, that's a one-on-one relationship. This is really a game changer. It's one thing to go to a workshop and learn what budgeting looks like, but when you have a financial coach that's there for you, to educate you on what your credit report looks like, and how to

actually rebuild credit, and this happens a lot to women, right? So divorce rates are really high. You have dual credit and when you're trying to separate or divorce, then there's challenges with that. So it's empowering to women to know really what that looks like, and how to separate from that.

Sherry Turner:

And so that relationship with our financial coach can actually go on for as long as the client needs that relationship, and we like to say up to three years, or more. So, that is a huge game changer. We have a lot of employers that actually provide their job leads to the Women's Employment Network, and we do a lot of matchmaking in terms of making sure that the client sees that, but it's up to the client to actually interview. But we have, probably close to 165 people that are placed each year. We have a ton of volunteers that do mock interviewing for us, that are HR people, that actually sometimes have even hired our clients right on the spot.

Sherry Turner:

So yeah, we're just, after 34 years we're still doing the same work, and unfortunately there's still a gap in terms of employment, and the equity and pay, and those are things that are real and that's what we try to help the client navigate.

Kelly Scanlon:

You also mentioned a couple of other organizations that are under the OneKC For Women umbrella and, staying with the financial side of things, you also work with women who are perhaps starting a business, or needing funding for some other reasons, but they're not yet bankable. So talk to us about how you fill in that gap, and how you actually with banks collaboratively, in order to raise women up or to get them what they need to be successful?

Sherry Turner:

Sure. Well, the Women's Business Center, actually we'll be celebrating our 20th anniversary this year-

Kelly Scanlon:

Congratulations. I remember when it broke down, I was there when all of that was happening. It was so exciting at the time.

Sherry Turner:

It's crazy to think it's been 20 years, oh my gosh.

Kelly Scanlon:

I know, I know.

Sherry Turner:

So, that is all about, again, providing a resource to educate women on what it means to start a business and grow a business. And what we recognized, certainly a few years ago, is that there are times when banks are really not able to do a loan for these small micro enterprises. And a micro enterprise is very small, it's less than five employees, maybe just getting started and they're unbankable. There's not enough collateral, it might be personal credit that's in jeopardy, and a micro loan program, WE-Lend, that we have is because we're a nonprofit, we're in the business of doing these micro loans.

Sherry Turner:

But it's really in tandem with the banks in the area, and Country Club's an example. So you might have a loan officer with Country Club Bank that has been working with a client, and just not able to do the loan based on a horrible credit score, or just no collateral. And so their referral to the WE-Lend program would be a way in which we could educate that client about the importance of healthy credit, maybe work with them on rebuilding some credit. And then our goal would be to have them go back to Country Club Bank loan officer, and have that institutional relationship long-term. So we're sort of a, I would say, stop gap in an area that is really for unbankable individuals.

Kelly Scanlon:

Sure. And when you combine that with some of the other Women's Business Center programs, because you have programs on a number of different topics, and make them better business people, well then that also makes them more bankable. And as their business grows, they're going to need bigger loans than what you're capable of providing.

Sherry Turner:

Oh, absolutely. Because our loans are very small. We have a partnership, obviously, with the Kauffman Foundation, and we teach a program called LaunchU, which is intended for individuals that are looking at a concept that they might have, or they're very early in their startup. So we teach that. We actually have a class starting actually in March, and we do a spring class and a fall class. That's actually open to men and women of the community, because we're teaching that class for individuals that may not be able to afford a really expensive program, there's a lot of programs online. So we're very fortunate to be able to do that.

Sherry Turner:

And then, a lot of people don't realize that we do actually free consulting. We have a client services manager that would really work with, one of our female clients that has already started a business but cannot seem to figure out how to navigate that finance situation. And we'll talk about debt funding, and pull credit reports, and again do that financial coaching. That is so important. You have to have money to grow a business.

Kelly Scanlon:

Yes, absolutely.

Sherry Turner:

It's not that easy just to start.

Kelly Scanlon:

No, no, absolutely right there. And we've been talking a lot about debt financing, but you also cover the equity funding side of things, with the Women's Capital Connection, which you briefly mentioned earlier. Tell us about that? Why there is a need to have a women only capital fund, and what you're seeing as far as results from that?

Sherry Turner:

Yeah, so 12 years ago, out of the Women's Business Center, we recognized, and it's still a problem today, again, we're trying to fill a gap, right, for women, that we're 10 to one, women to male-led companies, in terms of equity financing at the national level.

Sherry Turner:

So we thought, well there was a male investor group, Mid America Angels, and attached to the Enterprise Center in Johnson County, which is also something we're attached to as a Women's Business Center. And we were really trying to get women to maybe join as an Angel investor. And the reality was, it's a new asset class, and a lot of women didn't really understand how to be an Angel investor. And the energy just went with, "Well, why don't we start a women's group?" And it was very focused on the education that it would take to actually become an Angel investor. We thought maybe we would have 10 or 12 women join. The first year, we had 33 founding members that said-

Kelly Scanlon:

Oh my goodness, that's triple what you thought.

Sherry Turner:

Oh yeah. They said, "Hey, we need to start a legacy. Women are behind in this space of having equity funding." So we started then, and here we are 12 years later, we've done about \$5 million of Angel investing to women-led companies, there are about 24 companies in our portfolio. Every year we teach more and more women how to become Angel investors. We do a monthly meeting, and it's like a shark tank, and not quite that simple, but-

Kelly Scanlon:

Where you actually have entrepreneurs come in and pitch?

Sherry Turner:

Yes. Yeah. So we get the entrepreneur ready for pitch, if they don't already have that together, and they may be looking for, a million, million up to 3 million, and we do this in a syndicated manner. There's a lot of other Angel groups, so we don't cover that entire amount. And yeah, they come to the meeting, and do a pitch, and we determine whether or not the investors are interested, and then we would move them into a due diligence process.

Kelly Scanlon:

What is the focus? Is there a particular investment focus that you're looking at? All industries?

Sherry Turner:

Yeah, it's all industries. We have a pharma deal that takes a lot longer in terms of FDA requirement and clinical trials. We have a couple of product-oriented, obviously software technology is huge, because technology's in everything, right? So, SaaS models. The difference in equity and debt funding, though, would be that investors would be looking at something that's highly scalable, and that has really potential of making 20 million in three to five years. And then, obviously, that's how the investor is able to see a return on their money when there's an exit strategy, and in most cases these companies would be purchased by somebody larger, and then there would be a return for the investor.

Kelly Scanlon:

And your program is actually getting some national attention. As I understand it, there've been people from other areas of the country that have come to you asking you about your model, and how you've been so successful with this?

Sherry Turner:

Yeah. When we started, I think there were six Angel groups focused on women-led companies across the country. I think there are about 17 now, and you would think that's success, I don't consider that success. There really should be a lot more. The success, I think, is that there are more male investors that are looking at these women-led companies as potentially a good investment, and I think that's really important that we're not, as women, pigeonholed into a certain type or style of business that is not successful, and so I think that's really the success that I like to say Kansas City has certainly garnered.

Kelly Scanlon:

Let's go back to WEN. I know that there are multitudes of ways to plug in and work with that organization. If any of our listeners are interested in that, what would be some of those things and how would they get involved? How would they contact you?

Sherry Turner:

Yeah, so the Women's Employment Network, we have a volunteer or outreach coordinator, and it's really about matching what a volunteer might want to do. We're so fortunate that so many of the HR departments of large corporations are providing volunteers that are doing the mock interviews that we do on a regular basis, doing resume review. We don't do it alone, we have a small staff, so that the volunteer crew that we have is really important to our model. Our luncheon, we're right in the middle of that. It's April 14th, we are one of the top five luncheons in the community, and I think-

Kelly Scanlon:

It's really grown.

Sherry Turner:

It has really grown and I think that's a way that most of the individuals in the community learn about WEN, and understand that there's transformation with our clients, because we always have a client as our keynote speaker-

Kelly Scanlon:

And always very moving.

Sherry Turner:

Oh, it's so moving, and so courageous of any of the clients that we have that are really anxious and willing to give back to WEN, based on the challenges that they have overcome.

Sherry Turner:

As far as the Women's Business Center, one of the key signature programs that we have is called the Growth Mentoring Service. And this is such a wonderful, somewhat hidden, program. A lot of people don't realize, if you're a business owner, and you're at least two years into your business, and you're

making probably at least a hundred thousand dollars minimum annually in sales, then you can apply to be a part of this advisory board model. It's a mentoring model, and we actually are licensed through MIT to have brought that to Kansas City. So it would be- [crosstalk 00:19:00].

Kelly Scanlon:

So it's a proven model.

Sherry Turner:

Oh, it's proven. Yeah. But there are only a handful of organizations across the country that were selected to be able to do this model. And it's here in Kansas City. And what's great about it is, it's free, but we have a lot of mentors in that program. So that's another way to volunteer.

Kelly Scanlon:

What's the criteria for becoming a mentor?

Sherry Turner:

Yeah, so really willingness to actually serve for about a year, and to do monthly meetings with about two or three other mentors that are attached to one company. So it would be like, let's just say I have a company, and I have intention to grow, I want to add employees, I want to grow my revenue, and I just, I feel like I could use some guidance. And maybe I have expertise in marketing, but I'm not really versed in my finances, or I need HR. Or maybe it's a technology, like you need to do an e-commerce site. Then what we'll do is match the appropriate advisors to that.

Kelly Scanlon:

So the advisors need a business background?

Sherry Turner:

Correct. But we have advisors that might be an entrepreneur, but we have accountants, attorneys, software individuals that are willing to really donate their time. And we're seeing incredible growth by these companies that have intention.

Kelly Scanlon:

Yeah. And it is a women's business organization, Women's Business Center, but mentors don't all have to be female?

Sherry Turner:

No, not at all. In fact, on this program it is open to men and women who own their businesses. It is not just females and yeah, so it's mixed gender for sure.

Kelly Scanlon:

You have done, with OneKC For Women, bringing it all these organizations together under one umbrella, creating an alliance in that way, have really, that has allowed you to really raise up the profile of women, a great cross-section of women in this community. With the work that you're doing, and with the types of challenges and successes that you have seen, what do you see for the future of women in Kansas City?

Sherry Turner:

Yeah, where do we go? I didn't expect to stay in a professional career working in the women's space as long as I have. I have a corporate background, and then a nonprofit background, but the reality is it's not fixed. We keep finding that there's these gaps, there's gaps in funding for women, in their businesses, there's certainly a gap in wages for women. And Kansas City is no different than any other city in that regard, I'm not pointing it that Kansas city has more challenges than any city in the country, but it is important it we continue to really push the envelope there. And I think, having created the alliance allows for more corporations to understand that the resources are here, and we're going to make sure that people, women that we serve, are in the very best profile that they can be to be successful. And again, the strategy is really just, one woman at a time. It's not about a group knocking on anyone's door, it's about individuals becoming as successful as they want to be, or can be.

Kelly Scanlon:

So for people who would like to contact you and plug into some of those volunteer opportunities that you mentioned earlier, what is the best way to get in touch, or to just find more details about the different programs that you offer?

Sherry Turner:

We have multiple URLs, just not knowing where a client might enter, but once you're entered into OneKCforwomen.com, or KCWEN.org, or Kansascitywbc.com, however you plug in, we're all attached. And our goal is to work with a client to figure out really what those short-term and long-term goals are. So, we might be pulling resources from the multiple entities, but you plug in and we help you assess.

Kelly Scanlon:

Yes, and you've got links from one site to the other?

Sherry Turner:

Correct.

Kelly Scanlon:

So you can get in touch in multiple ways there. Sherry, thank you so much for everything that you and your team are doing to raise women up in Kansas City. We really appreciate you being on the show today, and talking about your work.

Sherry Turner:

Thanks so much, Kelly. It's great to see you.

Joe Close:

Thanks to Sherry Turner for joining us on this week's episode. We're big fans of Sherry, her team, and OneKC For Women, here at Country Club Bank. OneKC For Women acts as an umbrella alliance that unifies several organizations, each with unique roles, all dedicated to providing resources, opportunities and connections for women.

One building block of that alliance is a Women's Employment Network, or WEN. Country Club Bank is proud to be a partner of WEN in their efforts to help women in our city lead a better life, a future of financial self-sufficiency and confidence. WEN now occupies Country Club Bank space at 4328 Madison,

where they've planted new roots to help women connect, grow, and succeed. WEN and OneKC For Women create an enormous impact in our community. They've changed not only the daily lives of the women they serve, but put them on a path of self-discovery that emphasizes self-confidence and empowers women.

Thanks for tuning in this week, and thanks to OneKC For Women, for all they do. We're banking on you, KC. Country Club Bank, member FDIC.