

5th Dimension Strategies, LLC



January 28, 2016

Chair, Committee on Taxation
Kansas House of Representatives
Kansas State Capitol Building
300 SW 10th St.
Topeka, KS 66612

TO WHOM IT MAY CONCERN:

I am writing in support of the Kansas Angel Investment Tax Credits.

Early in my career, I was the Founder/CEO of BeyondNow Technologies, Inc., an entrepreneurial healthcare technology company that launched, grew and realized a successful acquisition in the State of Kansas. At the time of acquisition, BeyondNow had approximately 100 employees and contractors working full-time for the business. During the start-up years, it was extremely difficult to finance my struggling technology company. The traditional forms of financing were (and still are today) largely asset-based models with little acknowledgment of the concept of human capital, the subject of investment in a technology company.

Companies like BeyondNow rely upon the early-stage investor to reach first successes in the marketplace. With great credit for legislative leadership in Topeka, BeyondNow Technologies benefited from fore-running programs to the AITC, which I believe were critical in the earliest stages of capital formation for the Company's growth.

Since my time at BeyondNow, I have engaged directly and indirectly, in entrepreneurial ventures through consulting and/or investing. I have observed the continued advancement of early-stage capital in Kansas. The uniqueness of the AITC program is realized in the partnership between investors, entrepreneurs and the State of Kansas. In order for investors to receive the KS Tax Credits, an investment must be made in a Kansas company. In order for an investor to find comfort in early-stage risk, an entrepreneur must present a business plan articulating growth that substantiates the investment. Business plans necessarily articulate new jobs and often requiring the skills of highly-educated, young professionals with competitive salaries. These jobs represent significant growth opportunities for Kansas communities. In early forms, business plans are only words on paper. However, with the successful award of funding, a business plan becomes a roadmap for building a vibrant venture within the community!

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I understand the budgetary pressures facing the State of Kansas, and the extraordinarily difficult positions each of our elected representatives must navigate in determining funding for any program under consideration. It is my sincere hope that you have been provided with adequate data, both direct measures of success and indirect multiplier effect, for your support of this key program and opportunities it generates to promote economic success in Kansas.

Most Sincerely,

Rebecca MacKinnon
Partner, 5th Dimension Strategies, LLC and Investor, SORA Medical Solutions, LLC