



Report puts Kansas low on the list of best states to start a business

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While it's hard enough to start a business as it is, a new report shows that it is even harder to do so in Kansas.

Personal Finance website Wallethub ranked Kansas at #39 on their recently released '2021's Best & Worst States to Start a Business.'

The study looked at several factors that lead to a start-up's success, including the availability of a skilled workforce, access to cash, and office space affordability.

Pulling the state's ranking down the farthest was Kansas' access to resources, ranking #45.

The study says Kansas struggles to support new business ventures because of low accessibility to business loans, venture investment amount per capita, low workforce numbers, higher education availability, and the age of the state's working population.

Kansas did rank higher (#19) in the Business Cost category, which evaluated office space affordability, labor and insurance costs, corporate taxes, and cost of living.

WalletHub's study put Texas (1), Georgia (2), California (3), Florida (4) and Idaho (5) atop the list, while listing Wyoming (46), West Virginia (47), Rhode Island (48), Connecticut (49) and New Jersey (50) at the bottom.

All neighboring states except Missouri (44) ranked higher than Kansas: Colorado (7), Oklahoma (11), Nebraska (20).

Alan Cobb, President of the Kansas Chamber of Commerce said the reason Kansas has struggled with business startups is not as black and white as the WalletHub report might suggest.

Cobb said there is a lot of data that suggests Kansas is more startup-friendly, pointing to a May 2021 report from the CATO Institute, which lists Kansas as a state with one of the lowest startup barriers in the country.

Cobb told 13 NEWS that while there is plenty of room for improvement, Kansas does have several business-friendly components to leverage on.