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Venture is example of Pipeline success

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Toby Rush's first entrepreneurial venture won't be his last.

The president and founder of Lenexa-based Rush Tracking Systems said Monday that his company is being acquired for an undisclosed sum by Nashville-based Pharos Capital Group.

Rush — the first entrepreneur in Kansas Technology Enterprise Corp.'s Pipeline program to grow and sell a company — said he sees more technology ventures in his long-term future, but not right away.

"I'm sure I will do this again," Rush said. "It's who I am. It's my DNA."

Joni Cobb, president of KTEC's entrepreneurship grooming program, hopes Rush will continue creating businesses.

"At the end of the day, Pipeline is about fostering high-growth entrepreneurs... who will hopefully become serial entrepreneurs," Cobb said.

Cobb said the sale benefits the Pipeline program, which officially was kicked off in Wichita in September 2006.

She said it is a concrete example of an entrepreneur groomed by Pipeline who successfully completed the entrepreneurial life cycle by creating a business, growing it to the point where it is an attractive acquisition candidate and selling it.

Rush said he plans to stay at RTS for at least the next few years.

"I'm on this ride for at least the next three to five years," he said.

The company, which employs more than 20, specializes in equipping companies with RFID (radio frequency identification) technology. Rush and Pharos said the acquisition includes the investment of additional capital by Pharos. They declined to say how much.

There are more growth opportunities ahead for RTS, and Rush said he wants to be there and lead those efforts.

Rush said Pipeline helped him "cast a lot bigger vision... of how much bigger could be, giving me the tools and equipping me to get there."

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