HONORING THE ENTREPRENEURIAL JOURNEY

USASBE 2011 NATIONAL MODEL UNDERGRADUATE ENTREPRENEURSHIP PROGRAM

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Honoring the Entrepreneurial Journey

- Match purpose with profit
- Care about creating meaning
- Put passion, goals and aspirations into action
- Build values-centered enterprises
THE CLIMB....
ASCENDING THE STAGES
OF THE ENTREPRENEURIAL JOURNEY

Stage 5 ➔
Stage 4 ➔
Stage 3 ➔
Stage 2 ➔
Stage 1 ➔

EFFECTIVE
TRANSFERABLE
SUSTAINABLE
COMPREHENSIVE
INNOVATIVE
STAGE 1: Our Evidence Based Approach

What makes us unique:

- Talent - A natural aptitude.
- Virtue - An admirable moral quality or property.
- Action - The deliberate identification and exploitation of entrepreneurial opportunities that are in alignment with the individual’s talents and virtues.

Talents x Virtues x Action = Entrepreneurial Strength
STAGE 2: Developing Talents and Virtues

What we do in the classroom:

- Entrepreneurial Opportunity Recognition
- New Venture Planning
- Entrepreneurial Leadership
- Strategic Human Resource Management
- International Management
STAGE 2: Putting Talents and Virtues into Action

What we do the outside the classroom:

- Distinguished Speaker Series
- Dinner with a CEO
- Careers in Entrepreneurship Panels
- Entrepreneurship Mentoring Program
- Microlending Initiative – KIVA.org
- Entrepreneurs Road Trip
STAGE 2: Putting Talents and Virtues into Action

What we do outside the classroom:

- Family Business Seminars
- Entrepreneurial Intern Scholars Program
- Shaddock Entrepreneurial Intern Fellows
- Small Business of the Year
- Entrepreneurs Boot Camp – students across campus
STAGE 3: Program Resources

Why we’re here to stay:

- **Our Core Entrepreneurship Faculty**
  - Seven tenure track
  - Four clinical faculty

- **Financial Support**
  - Values & Ventures Program
  - Steve and Sarah Smith Entrepreneurs Hall
  - Schumacher Executive Faculty Fellow in Innovation and Technology
  - Davis Family Entrepreneur in Residence
  - William M. Dickey Entrepreneur in Residence
  - Shaddock Entrepreneurial Fellows Fund
STAGE 3: Program Resources

**Why we’re here to stay:**

- **Student Demand**
  - We are one of the most popular majors on campus
  - Students from every college and school are engaged in entrepreneurship with 20% of TCU students taking entrepreneurship courses across campus
  - One of the largest and most active CEO clubs in the nation
  - 2011 National CEO Conference – Fort Worth, Texas

- **University Backing**
  - New TCU strategic plan titled “Vision in Action has five cardinal principles – one is “a well-defined entrepreneurial approach to academic opportunities.”
  - Enthusiastic support across campus for our current and expanding portfolio of activities
STAGE 4: Far Reaching

How we touch others:

- **TCU Coleman Faculty Fellows in Entrepreneurship**
  - Approached by the Coleman Foundation and asked to apply
  - Matched the Coleman grant to expand our reach
  - Eight faculty members from outside the Neeley School of Business teach entrepreneurship in their respective disciplines: **engineering, chemistry, journalism, nursing, English, theatre, political science** and **fashion, merchandizing and design.**
STAGE 4: Far Reaching

How we touch others:

- **Values and Ventures Program**
  - National Values-Centered Enterprise Business Plan Competition
  - Indicate a virtuous purpose that guides the venture
  - Show personal convictions that are evidenced in the mission and vision
  - Demonstrate how the venture/team’s values are reflected to stakeholders
  - Express how giving back is evidenced in the venture
  - Include a Faculty Colloquium to discuss research and impact
STAGE 4: Far Reaching

How we touch others:

- **Texas Youth Entrepreneurship of the Year Program**
  - Program to celebrate, encourage, assist and honor High School entrepreneurs
  - Students compete for scholarships
  - Network with college students, young entrepreneurs and professionals
  - Attend an entrepreneurship class
  - Awards banquet with 200 family, sponsors, community leaders and VIP guests
  - Recruiting tool to bring entrepreneurship-minded students to TCU
STAGE 4: Far Reaching

How we touch others:

- **Dissemination of New Knowledge**
  - Teacher/scholar model
  - Publish entrepreneurship research in the leading management and entrepreneurship journals
  - Editorial board memberships on leading journals
  - Hosting Babson College Entrepreneurship Research Conference (BCERC) on TCU campus 2012
STAGE 5: Program Outcomes

Indicators of Success:

- Student Accomplishments
  - CEO National Elevator Pitch Competition
  - Texas Business Hall of Fame Scholarship Recipients
  - National Business Plan Competitions – Wake Forest, Ball State, Colorado State University, Tulane University
  - Global Student Entrepreneur of the Year 2006 – TCU student Adam Blake
  - Global Student Entrepreneur of the Year 2010 – TCU student Brent Skoda
STAGE 5: Program Outcomes

Indicators of Success:

- **Student Placement**
  - Entrepreneurship majors average starting salary of $58,096 (May, 2010)
  - Highest average salary among all majors in the business school

- **Program Recognition**
  - NASDAQ Center of Entrepreneurial Excellence
  - Top 20 Undergraduate Program, US News and World Report
  - Top 25 Entrepreneurship Program, Entrepreneur
  - Top 25 Best Colleges for Entrepreneurs, Fortune Small Business
  - Best CEO Chapter in the Nation, 2004 and 2009
  - Numerous awards for achievements at CEO National Conference
  - Best Student Organization on TCU Campus – 175 student organizations