

**Nomination of the  
Institute for Entrepreneurship and Innovation  
Henry W. Bloch School of Management  
University of Missouri- Kansas City  
for the**

**2012 USASBE  
National Model MBA Entrepreneurship Program Award**

## **Supporting Materials**

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# Supporting Materials

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## **Program Overview**

These documents describe the approach, facilities, and results achieved by the UMKC Institute for Entrepreneurship and Innovation (IEI) and the Henry W. Bloch School of Management's Department of Global Entrepreneurship and Innovation. The IEI designs and delivers entrepreneurship programs at all levels – undergraduate, MBA, Executive MBA, and doctorate.

The Bloch School offers degrees at every level, and the entrepreneurial dimension is an important part of each of them. Indeed, the mission of the Bloch School, “To develop purposeful, entrepreneurial, and innovative leaders to meet changing global demands, and advance knowledge and practice through excellent teaching, scholarship, outreach, and service,” makes explicit the underlying belief that our students should be distinguished by a predisposition to act and an understanding of the activities that lead to success in innovation, whether that innovation constitutes a new company, or a new product, division, or direction for an existing enterprise.

The UMKC Bloch School MBA entrepreneurship emphasis is premised on the understanding that conceptual teaching is a necessary but insufficient condition for our students to become successful entrepreneurs and innovative leaders. Therefore, we surround them with support and resources—our “ecosystem”—enabling them to translate concepts into action. Those enabling resources include an accomplished and dedicated faculty; a team of local entrepreneurs who support students inside the classroom and outside; business leaders and investors to help them make the connections and gather the specific resources they need; multiple venues for the presentation and criticism of venture ideas and plans; and connections with other institutions, including schools, foundations, incubators and accelerators, businesses, and governmental and quasi-governmental organizations here and abroad. Resource workshops, Entrepreneurs-in-Residence, formal mentoring programs organized both by industry and by business function; a certificate program in entrepreneurship; student-run clubs and special interest groups; an Idea Fair and a Venture Creation Challenge; a student venture accelerator; a venture seed fund; and a capital access network—all of these elements constitute ways in which we ensure that good ideas and hard work will get their best opportunity to grow.

### **Creating Entrepreneurs**

A student may seek to develop an understanding of entrepreneurship as an activity, become a manager of innovation in an extant firm, or create his or her own company. We regard each of those purposes as consistent with our mission and purpose. We want our students, whatever they do, to think of themselves as entrepreneurs for life.

### **Creating sustainable, scalable ventures**

Many of our students plan to start and operate their own firms. Although the resources required to take students from ideation to launch can be substantial, we view this activity as fundamental to our mission and to our role, not only in the university, but in the community. “Creating sustainable, scalable ventures” is a phrase we use every day.

### **Inculcating the entrepreneurial mindset**

Many of our students plan to build work experience as employees before starting a business, or wish to be employees within an organization, rather than entrepreneurs *per se*. However, we still seek to build within each of our students the “can-do” attitude and initiative of the entrepreneur.

Indeed, students can differentiate themselves in the marketplace with an entrepreneurship emphasis that marks them as particularly valuable employees.

### **Innovation and innovation management**

Because of the strength of our innovation management faculty, we also provide for those students whose interest is in developing the tools and techniques required to create new products, services, and concepts, and to take them to market successfully.

### **Experiential course content**

Every conceptual teaching point is underscored in our courses with experiential elements. Students often use those experiential components to further their own entrepreneurial endeavors.

## **Support for Award Criteria**

The following subsections provide materials in support of the seven award criteria established by USASBE.

### **Innovation**

As evidence of innovative approaches to fulfilling our mission, given our unique position, capabilities, limitations, and goals, we wish to draw attention to the following: Course sequencing; an interdisciplinary approach, exemplified by a “New Venture Creation” course developed by faculty from the Law, Engineering and Computer Science, and Business schools; our “ecosystem” approach to venture support; and our Entrepreneurship Scholars program, fully integrated into the MBA program, with its focus on sustainable, scalable ventures, its experiential nature, its uniquely rich set of interactions with the professional community, and the array of features designed to assure access to required resources. As you will see in the later section under “Impact,” the program isn’t just innovative, it is effective.

### **Course sequence**

For students interested in launching a venture, a strict sequence of courses takes them through ideation, planning a business, and running a business, guiding students step-by-step through a logical process culminating in the launch and operation an enterprise. As an example of the practical, experiential approach we take, the Entrepreneurial Finance course is co-taught by a faculty member and an investor. Students make investments in ventures formed by the venture creation class. The investments are modest amounts of real money—on the order of \$500 to \$1000—and the venture creation students make their pitch to the entrepreneurial investments students, explaining why they deserve the investment, how they will use it, and how, when, and how much it will profit the investor. The primary purposes are learning how to make and evaluate a pitch, but those student ventures that do earn profit can use it to pay the investment back into the fund.

### **Interdisciplinary approach: New Venture Creation**

#### ***Abbreviated Description of the Course***

While the centerpiece of the ENVC course is the development of a business plan for the commercialization of a high-tech product or service, through lectures, student presentations, a mid-term examination and several individual and team writing assignments, the course curriculum offers a multi-faceted, integrated program of acquiring and applying knowledge of entrepreneurial

principles and problem-solving and team-building skills. As experiential learning in team dynamics is one of the primary goals, the instructors require the student teams to resolve a variety of issues, such as assigning responsibilities, and setting timelines and measuring and managing progress against project plans in order to complete their business agenda and related business plan presentation materials in a challenging timeframe.

Each student's overall course grade is based in equal parts on the student's individual and team performance. The in-class mid-term examination counts for thirty percent of the course grade and covers a variety of topics taught early in the semester that form predicates for the development of a successful business plan. Class participation makes up twenty percent of the "individual" grade and includes: (a) attendance (b) the quality of work on homework and presentations assigned as individual-by-individual projects, (c) the quality of the student's participation in classroom discussions, and (d) an assessment by other team members of the student's work on team projects. The remaining fifty percent of the course grade, based on team deliverables, consists of the team's work on written materials and oral presentations (10%); a mock presentation to prepare for the Competition (15%); the written business plan (20%); and the team's exhibit booth at the Competition (5%).

### *Unique Aspects of the Course*

The ENVC course is a unique, interdisciplinary mix of classroom teaching, clinical or experiential learning, and competition that serves to educate students and start business ventures. These innovative approaches prompted the UMKC Faculty Senate to feature this course in a presentation to the University of Missouri Curators in June of 2009. The course is successful because of a series of critical partnerships among the IEI and several academic schools. The first critical collaboration in the evolution of the course was between Prof. Tony Luppino of the UMKC Law School (now also a Teaching Fellow with the IEI) and Dr. Walter Rychlewski, who is affiliated with both UMKC's School of Computing & Engineering and UMKC's Henry W. Bloch School of Management. Both of those course designers held 2004-2005 appointments in the Ewing Marion Kauffman Foundation's Entrepreneurial Faculty Scholars Program, which was formally launched at the USASBE annual conference in January of 2004. After extensively researching initiatives in interdisciplinary entrepreneurship education, and finding few examples of truly interdisciplinary courses—i.e., courses with faculty and students from multiple disciplines regularly involved in all significant course activities—with real-world technology projects at their core, they restructured a course in technology entrepreneurship previously taught by Dr. Rychlewski to solely engineering students.

The resulting multi-disciplinary course design was promptly embraced by the IEI, a leading institute for entrepreneurship, research, teaching, and programs for transformational entrepreneurship education and experiential learning, and actively supported by its Executive Director, Dr. Michael Song, Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation & Professor of Marketing, a world-renowned innovation and technology management scholar. The IEI provided additional faculty support when Dr. Dirk Libaers co-instructed the course in 2007 and 2008, and most recently when Dr. Mark Parry, Ewing Marion Kauffman/Missouri Endowed Chair in Entrepreneurial Leadership & Professor of Marketing, joined Prof. Luppino as a course co-instructor. With the latest refinements of the course created collaboratively by Professors Luppino, Parry, and Rychlewski, the ENVC course incorporates several elements of innovative pedagogy, including, among others:

Opportunities for students from various disciplines to make presentations to the entire class on subjects “in their wheelhouse” (e.g., MBA students on analysis of industries, markets, competition, pricing, and forecasting; engineering students on how the technology in question works and project planning as an art; and law students on a variety of legal and regulatory issues confronted by entrepreneurial ventures).

Consultation between student teams from an IEI Venture Finance class and the ENVC course as they work on projections for their business plan.

Attendance by students from a companion course taught to engineering students by Dr. Rychlewski in the classroom adjacent to the ENVC course classroom in many lectures and presentations in the ENVC course, and participation by Dr. Rychlewski, along with Prof. Luppino and Dr. Parry, in class discussion during those sessions.

The syllabus for this course is included in this document for your examination.

### **Ecosystem Approach**

While the use of the term “ecosystem” of support for student entrepreneurs is widespread, it means different things in different contexts, so we include this section to articulate more precisely the position our MBA entrepreneurship emphasis plays within the Bloch School and the resource elements that enable it to fulfill its mission.

### **Faculty**

As we will discuss further below, the Bloch School has made the significant commitment of establishing a Department of Global Entrepreneurship and Innovation, with 13 tenure lines, including three endowed chairs. The faculty hired thus far are remarkably productive, and in fact have earned for the University of Missouri-Kansas City world-class distinction in the field of innovation management research. Reflecting the UMKC IEI’s mission to serve and engage the entire university community, the faculty teaching in the MBA Entrepreneurship program include members of other school faculties, most notably those of the Law School and the School of Engineering and Computer Science.

### **Entrepreneurs in the classroom**

In addition to our tenured and tenure-track, clinical, and adjunct faculty, we engage over a dozen current or retired entrepreneurs as course co-instructors. Three serve as Entrepreneurs-in-Residence.

### **Entrepreneurs outside the classroom**

Entrepreneurs from the Kansas City community serve in many other ways outside the classroom, both formally (as venture review panelists, venture competition judges, and one-on-one mentors for our students) and informally, as contact resources.

### **Social Capital**

We serve a broad mix of students, many of whom need to develop the kinds of connections that students in other universities may already have. As we will describe below, we help develop those connections.

## Entrepreneurship Scholars Program

Perhaps the most innovative element of our MBA entrepreneurship emphasis is its integration with our Entrepreneurship Scholars Program, or “E-Scholars” Program.

The E-Scholars program complements our formal coursework with weekend workshops, mentoring, facilities, and financing that help students start companies. The program is a year-long certificate program that leads students from ideation to launch and beyond.

### *Program Overview*

The Entrepreneurship Scholars Program is a UMKC campus-wide program designed to prepare student entrepreneurs with the skills and knowledge needed to launch world-class ventures upon graduation. The mission of the program is to accelerate the formation of scalable, sustainable student ventures. Upon graduation, candidates are honored with the UMKC Entrepreneurship Scholars Certificate in recognition of their achievements.

The ventures we accelerate through the Entrepreneurship Scholars Program are designed to address significant customer problems and market needs. E-Scholar candidates design business models that can be scaled or replicated through expansion, franchising, e-commerce, or licensing.

Our candidates work with mentors to develop sustainable business models. Each venture must be able to launch without significant initial external funding and sustain itself without relying solely on external investment. All ventures must develop feasible plans for achieving \$50,000 in sales within the first year and \$1 million in annual sales within 5 years. Each venture will develop its own creative ways for reaching these goals and metrics.

Through a formal application process, we attract exceptionally creative and motivated students. Admission to the Entrepreneurship Scholars Program is highly competitive. Here is what we are looking for, and what we are not looking for, when we review applications:

A new venture opportunity has three components: A problem, a solution, and a way to make money providing the solution to customers. The last point is important: the existence of a problem, or even a solution, is not enough. Your venture must be able to generate enough revenue to cover the costs of providing the solution, without requiring government funding for its operating expenses.

The admission committee favors ideas for ventures that:

- Are clearly differentiated from firms that offer competing products or services.
- Can be launched on a small scale (i.e., without hundreds of thousands of dollars of investment).
- Are scalable (have the potential for \$1 million in revenue in 5 years).
- Leverage the experience of the applicant.

The committee is willing to admit applicants who can make compelling arguments that their backgrounds, experiences, or resources especially qualify them for success.

The candidates undergo rigorous training, including a tested curriculum; transformational educational experiences; entrepreneurial skill development; intensive team building; skill-building “how-to” workshops; and hands-on guidance from mentors, world-class faculty, and some of the most successful entrepreneurs and innovators. Our highly acclaimed mentors and consultants lead

monthly workshops on prototype development, design, venture strategy, revenue models, marketing, operations, raising capital, legal structure, and more. Through program participation, candidates will develop the skills they need to compete in the global business environment by enlarging their entrepreneurial toolkits, expanding their roadmaps for starting new ventures, and enriching their social networks. Candidates graduate from the certificate program with UMKC Entrepreneurship Scholar status, ready to launch and execute their ventures.

The elements that comprise the program include, in addition to the curriculum, faculty, and students, a number of outstanding support features.

One is a comprehensive and thorough mentoring program with multiple types of mentor interaction (mentor review panels, one-on-one mentorship, and online mentor feedback), described further under the “Support” criterion discussion.

Another is our Entrepreneur-in-Residence program, in which an expert in law, finance, or startup strategy have open office hours each Friday.

We also offer a Capital Access Network, that provides a forum for contact with angel investors who can provide seed money. Candidates will also have opportunities to seek seed funding from the UMKC IEI’s half-million dollar Venture Seed Fund.

Candidates will have the chance to pitch their ventures to hundreds of mentors, business leaders, entrepreneurs, and investors, and will showcase their ventures in our annual Venture Creation Challenge. In addition, the IEI will showcase candidates’ final presentations to the world in an effort to attract the resources needed to launch and execute their ventures.

We provide access to the UMKC IEI’s New Venture Accelerator, which affords furnished office space, meeting facilities, computing facilities, and more to ventures for up to a year beyond graduation from the program.

We support these students with comprehensive services with respect to both law and finance through our Entrepreneurship Law Clinic and, soon, our Entrepreneurship Accounting, Finance, and Tax Clinic. In those clinics, our students receive legal, financial, and tax advice from attorneys, CPAs, and other business service professionals on a pro bono basis, as described below further under the “Support” criterion.

The program’s academic leadership is provided by Prof. Michael Song, Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation and the Executive Director of the UMKC IEI, and Prof. Mark Parry, the Ewing Marion Kauffman/Missouri Endowed Chair in Entrepreneurial Leadership and Professor of Marketing, who serves as the Academic Director of the Entrepreneurship Scholars program.

Finally, we wish to point out that every accepted E-Scholar candidate is fully supported by a scholarship that covers the cost of tuition to the program, approximately \$5,000 per student. We currently have the capacity to support about 100 E-Scholar candidates annually. Next year, for the first time, the E-Scholars program is available not just to UMKC students, but to students of other campuses and universities, and to members of the community at large. Anyone can apply and, if accepted, take advantage of these resources. Our goal, in steady state, is to train 100 E-Scholars who will, singly and in teams, launch 40 or more enterprises annually.

Below, we provide an E-Scholar brochure, and examples of some of our student ventures. The program has generated considerable interest nationally; the press coverage section later in this document provides examples.



## Entrepreneurship Scholars Program

### Do you have an idea for a new venture?

The E-Scholars Program will show you how to:

- ✓ Evaluate its commercial feasibility.
- ✓ Create a viable revenue model.
- ✓ Formulate strategy and develop a business plan.
- ✓ Implement the idea and launch the venture.

Open to the General Public

**APPLY NOW**

[www.umkc.edu/iei](http://www.umkc.edu/iei)

Deadline February 1, 2012

### Are you in the process of starting your own business?

The E-Scholars Program will show you how to:

- ✓ Develop new products and services.
- ✓ Enter new markets.
- ✓ Make the business scalable.
- ✓ Navigate the legal environment, from establishing the entity to dealing with securities law.



## PROGRAM BENEFITS

- ✓ Accelerated launch of scalable & sustainable new ventures.
- ✓ One-on-one mentoring with 100+ entrepreneurs & business leaders.
- ✓ Cutting-edge concepts taught by world-class faculty.
- ✓ Connections to investors and potential funding sources.
- ✓ Priority access to IEI Accelerator with complimentary office space.
- ✓ Full program scholarships for qualified applicants.

The Institute for Entrepreneurship and Innovation is ranked as one of the top 25 entrepreneurship programs in the US by *The Princeton Review*

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**UMKC** | Henry W. Bloch  
UNIVERSITY OF MISSOURI-KANSAS CITY | School of Management | Institute for  
Entrepreneurship and  
Innovation

# ENTREPRENEURSHIP SCHOLARS PROGRAM

## The Entrepreneurship Scholars Program Accelerates Scalable, Sustainable Student Ventures...

The Entrepreneurship Scholars Program is a UMKC campus-wide program designed to prepare brilliant and promising student entrepreneurs with the skills and knowledge needed to launch world-class ventures upon graduation. The mission of the program is to accelerate the formation of scalable, sustainable student ventures. Upon graduation, candidates will be honored as UMKC Entrepreneurship Scholars in recognition of their outstanding program achievements. UMKC Entrepreneurship Scholars will have a globally significant impact with their ventures and their ventures will have higher success rates.

### Scalable, Sustainable Ventures

The ventures we accelerate through the Entrepreneurship Scholars Program are designed to address significant customer problems and market needs. Scholar candidates design business models that can be scaled or replicated across borders and meet the needs of customers around the world. This reach can take many forms, including expansion, franchising, e-commerce, or licensing.

### Sustainable

Our candidates work with mentors to develop innovative and sustainable business models. Each venture must be able to launch without significant initial external funding and sustain itself without relying solely on external investment. All ventures must develop feasible plans for achieving \$50,000 in sales within the first year and \$1 million in sales within 5 years. Each venture will develop its own creative ways for reaching these goals and metrics.

### Program Requirements:

- **Entrepreneurial Skill-Building Workshops:** Participate in intensive skill-building workshops led by world-class faculty and some of the most successful entrepreneurs and innovators.
- **Venture Creation Planning:** Meet regularly with world-class faculty and mentors to develop business opportunities and business models that address significant customer problems and market needs.
- **The Launch Apprenticeship:** Lay the foundation for launching a new venture that can be scaled or replicated across borders and meet the needs of customers around the world.

### Program Benefits:



# #14 & #21

The IEI is ranked as the #14 undergraduate and #21 graduate entrepreneurship program in the United States by *The Princeton Review 2011*



## HERE IS HOW WE ACCELERATE SCALABLE, SUSTAINABLE VENTURES

### **Recruit**

We attract the most promising students who are dedicated to creating scalable, sustainable ventures that aspire to be the best of their kind in the world. Through a formal application process, these exceptionally creative and motivated students are chosen as Entrepreneurship Scholar candidates and admitted to the program.

We attract 100+ successful business leaders, serial entrepreneurs, innovators, investors, world-class faculty, and founders of globally recognized companies to mentor our students. These world-class mentors belong to at least one of our 33 mentor programs designed to accelerate the formation of student ventures.

### **Inspire**

We inspire candidates to become the next generation of entrepreneurs. We offer opportunities for our candidates to network with world-class mentors and peers. Successful entrepreneurs serve as role models and share their journeys in our regular sessions of "How I Created a Successful Company: Lessons from Successes and Failures." We work to build confidence in our candidates and the ventures they develop. We link candidates to the best resources available.

### **Teach**

The candidates undergo rigorous training, including a world-class curriculum; transformational education experiences; entrepreneurial skill development; intensive team building; intensive how-to skills-building workshops; and hands-on guidance from mentors, world-class faculty, and some of the most successful entrepreneurs and innovators. Our highly acclaimed mentors and consultants lead monthly workshops on prototype development, design, venture strategy, revenue model, marketing, operations, raising capital, legal structure, and more. Through program participation, candidates will develop the skills they need to compete in the global business environment by enlarging their entrepreneurial toolkits, expanding their roadmaps for starting new ventures, and enriching their social networks. Candidates graduate with UMKC Entrepreneurship Scholar status, ready to launch and execute their globally scalable ventures that aspire to be the best of their kind in the world.

### **Mentor**

Candidates will meet regularly with world-class faculty and mentors to identify, design, implement, and lead their new business creation project. Candidates will network with top entrepreneurs and faculty, and collaborate with peers and other Entrepreneurship Scholars. Candidates will receive design training from experts, strategy and marketing from world-class faculty, fundraising consulting from entrepreneurs who have successfully raised funds, and legal guidance from pro bono lawyers.

### **Resources**

Candidates will have the chance to pitch their ventures to hundreds of mentors, business leaders, entrepreneurs, and investors, and will showcase their ventures in our annual Venture Creation Challenge. Candidates will also have opportunities to seek seed funding from the IEI Venture Seed Fund. In addition, the IEI will showcase candidates' final presentations to the world in an effort to attract the resources needed to launch and execute their ventures.

### **Global Network**

Arguably the most valuable asset of the Entrepreneurship Scholars Program is our global network of top mentors, world-class entrepreneurs, consultants, and sponsors which is designed to help our scholars execute their ventures.

### **See for Yourself**

To get a glimpse of what the program is all about, please visit our Web site and watch feedback from candidates of the 2011 Entrepreneurship Scholars Program.

## Student Ventures

Our mission is to inspire and nurture entrepreneurs and innovators through transformational education and research. In the Bloch School, entrepreneurship goes beyond theory and class concepts. We accelerate the formation of student ventures. In 2010, the IEI was honored with two awards for Outstanding Contributions to Enterprise Creation and Exceptional Activities in Entrepreneurship Across Disciplines by the Global Consortium of Entrepreneurship Centers. Below is a list of selected ventures.



### *THE SHOOT A BREW COOLER*

Kick back and get your beverage in style with the entertaining Shoot A Brew Cooler. With a touch of the remote, the brew comes to you!

### *TENCAP TENNIS LLC*

The premiere technology company that combines an accurate and dynamic tennis rating system with innovative technologies to help tennis clubs, leagues, and organizations improve their management and services. Tencap Tennis has a strategic relationship with Prince, a global leader in performance tennis equipment, and is providing the technology platform to tennis clubs around the country including Life Time Fitness.



### *REAL LIFE 101*

Real Life 101.com is where college students go for what they need to know. Our interactive website offers videos, articles, and customized advice to help students find answers to their personal, professional, academic, and financial questions, quickly and efficiently. Universities purchase customized website licenses to extend their existing Student Services offering, filling the gap between what students learn in school, and what they need to know for life.

### *GOING UP MEDIA*

Going Up Media is a digital signage company that gives property owners a better way to communicate with tenants and guests. Our high definition displays are also a great way for companies to advertise to their target demographic.



### *EA BRIDE*

EA, LLC is revolutionizing the entire wedding industry one city at a time. EA Bride, a magazine different than any other in the market, is the starting point to create a customizable wedding community that can be scaled to the mass market. An auxiliary line of businesses are soon to follow, including a website to compliment the publication, a web based business to bring vendors and

couples together, and a planning guide complete with a comprehensive directory to assist couples in the planning process and build the EA Brand.

*PRÊT-A YOGA*

Prêt-à LLC is co-founded by five alumni from the Entrepreneurship and Innovation track of the UMKC Executive MBA program, Prêt-à Yoga Lite is the first in a series of instructional applications developed by Prêt-à LLC. Prêt-a-Yoga Lite, released in December 2008, is already the most popular yoga application for the Apple iPhone and iPod Touch with over 120,000 downloads.



*GREENTREE TECHNOLOGY PARTNERS, INC.*

Provides businesses energy-efficient solutions that add significant security and risk management value while creating tangible energy savings. Through solutions such as Power and Policy Management, Smart Virtualization, Storage Reduction, EPEAT/Energy Star Procurement and E-Waste Recycling, GreenTree has committed to helping the environment while improving their customer's bottom line.



*THE URBAN FARMING GUYS*

Food hitting our plates with who knows what pumped into it and growing economic uncertainty. We took the seeds in our pockets and every square foot we owned and went about like mad scientists testing out innovative ideas from all around the world and making them work in one of the most blighted neighborhoods in the US. Everything from urban fish farming to alternate energy. Now let's pass it on... to our neighborhoods and the nations. We

believe you are part of the solution.

*ZOOM INTERCOLLEGIATE MARKETING*

Zoom Interactive Marketing creates marketing campaigns built around an individual, not a market. We call it personalized direct response marketing. You can call it ROI.



*E AGE LIST*

E Age List takes businesses from local to global. We help small and medium sized manufacturers, wholesalers and distributors reach buyers and sellers in China through our product listing website. With years of import-export experience and personnel on the ground in China and the U.S, we provide translation, credit checks, payment options, shipping, customs, inspection and brokering to help complete your purchases and sales.

*UBI DUO*

Ubi Duo is co-founded by Jason Curry, a Bloch School graduate. The Ubi Duo product was created to facilitate simultaneous, face-to-face communication for people who are deaf or hard of hearing. The product debuted in early 2007 and is expanding in a number of markets across the country.



**JOLLY  
DESIGN  
COMPANY**  
*-redefining design-*

*JOLLY DESIGN COMPANY* Offers innovative, high quality services and products in all areas of design. From fabric artists to photographers, web designers to business development consultants, we have you covered.

*SPHERE3CONSULTING*

Sphere3 empowers healthcare with process design that enables caregivers to deliver highly efficiently, effective, and safe care. We are workflow experts who are clinically minded, technology savvy, and dedicated to providing solutions that help better care for patients.



*SABLE DAME APPAREL CO.*

The perfect fusion of history and hip-hop – continually evolving...inspiring...creating. We promote self-love, self-confidence and ultimately self-actualization.



*MY SIMPLE SECURITY*

A suite of state-of-the-art security products that use the power of integration to protect one's identity.

*DR. PEET'S SOFTWARE*



Dr. Peet's Software currently publishes three CD-based applications for early childhood literacy development: Dr. Peet's TalkWriter for Windows, Dr. Peet's TalkWriter for MacOS and Dr. Peet's PictureWriter for MacOS. We are expanding the company from a sole proprietorship to a Missouri limited liability corporation to attract funding for the marketing and development of 21st century downloadable versions of our talking word processor products.

*GENTLEMANREDUX.COM*

Johnnie Weathersby III is the founder and "Lead Scribbling Gent" of GentlemanREDUX.com. He was born and proudly raised in Kansas City, MO - smack dab in the Midwest Region of the US. An avid blogger, tweeter, and general social media advocate - Johnnie is a self-confessed Gent in training with a constant slant towards communication and personal growth.

*GRDX BY BLANK LABEL*

GRDX is a brand of shirts inspired by the blog GentlemanREDUX.com, in collaboration with the good folks of Blank Label. Both websites share principles dedicated to of comfortably delivering "Your Style - Your Way" Lifestyle access to the Masses. But now we're not alone. We get the opportunity to share our passion with Fine Fashion seekers like yourself.



### *CHAI SHAI*

Chai Shai is located in the beautiful and historic Brookside neighborhood of Kansas City. We serve



homemade fare that is both fresh and delicious. Our menu features items that are made with only the choicest meats and freshest vegetables. Our authentic spiced chai (tea) will transport you to the exotic bazaars of Pakistan & India,

while our samosas (a local favorite & our specialty) will have your mouthwatering at the mere mention of their name. Whether you're looking for a delicious meal, a cozy place to read a book or a free wi-fi hotspot to study at, come visit us at Chai Shai. You can even enjoy your food outdoors on our fresh air patio seating area.

### *ACCOUNTABILITY FINANCIAL SERVICES*

Accountability Financial Services provides financial advice to single mothers in Kansas City. Services include tax advice, budget planning, debt and credit counseling, investing, and portfolio management.

### *ACEL*

America and China Educational Link (ACEL) will be headquartered in the Kansas City metro area. ACEL will begin operations this year, connecting inland Chinese private high school graduates with mid-tier US universities. ACEL will provide hands on services to the students helping them apply to US universities and adapting to new circumstances when they are in the US.

### *ACTIVE TRAFFIC SOLUTIONS*

Active Traffic Solutions (ATS) is a company that designs, markets, and distributes environment-friendly signage solutions for school campuses. ATS solutions utilize LED and other technologies to improve sign visibility and effectiveness in pedestrian heavy intersections: In effect it makes intersections safer, reduces accidents, and saves lives.

### *ADVANTAGE POLICE GEAR LLC*

At Advantage Police Gear we are dedicated to producing simple, effective, and affordable police belt gear for police officers around the world. Advantage Police Gear LLC, plans to develop gear out of a new age plastic material that is lightweight, durable, and dynamic. This material is kydex, and there are many advantages to choosing this material.



### *APHRODITE*

Aphrodite is a custom fit and design bra business. We provide our clients with bras made exactly to their physical specifications through the use of 3D body scanning technology. We are a mass customization company that provides clients with solutions to the many issues that surround finding a bra that fits properly. Our business makes money by delivering exactly what customers want, within 14 days, at a price similar to what they would pay for an inferior product at a department or specialty store.

### *APOLLO MEDIA*

Apollo Media provides the highest quality of customer service while converting old family memories from VHS format to DVD format. We also will be offering to create a special celebration

video that can be made from the VHS tapes that our customers give us, or any video files and pictures from our customers most recent family vacation, wedding, family reunion, weekend getaway, or their sons/daughters latest school event.

#### *BBQ SAUCE-IETY*

BBQ Sauce-iety is an online retailer of all things Kansas City BBQ. The website allows customers from all over the country to purchase local Kansas City BBQ sauces and rubs that are typically only available in the local market. By partnering with Kansas City's local favorite restaurants, we can offer a service to both the end user and to the restaurants themselves.

#### *BEEHEMOTH LLC*

Beehemoth LLC is a Corporation started to manufacture beeswax products for retail made from local ingredients as well as apiary supplies and spread awareness and information about beekeeping culture. We do all the manufacturing and shipping ourselves so that we can offer our premium products at competitive prices!

#### *BRJT ENTERPRISES*

BRJT Enterprises will offer Monkey Chips to the mainstream North American snack market; a tasty new product produced with the highest quality standards. Monkey Chips are banana chips that are not only fried, but also salty and spicy. Packaging and promotion will meet the mainstream demand with a dedicated branding effort. Monkey Chips are the flagship product, and will be pursued and distributed aggressively. The distribution will begin with 5 convenience stores in the first month and will reach 2,100 convenience stores by Year 5, generating revenues of \$2.07 million in Year 5. Team BRJT will not rest until every American has tried Monkey Chips at least once.



#### *CHEEROLOGY*

Cheerology is a Cheer/Tumble/Dance gym for active youth who need progressive development. We, at Cheerology, are dedicated to the safety, physical fitness and enrichment of children's knowledge through the instruction of teamwork, cheerleading, tumbling and dance. We focus on the individual personal training of each person. We will offer prices comparable to competition but offering more value for the dollar.

#### *DEMONSTRATIVE MONSTER*

Demonstrative Monster is a video production company specializing in demonstrative video evidence for litigation firms.

#### *DOOLI NOTED*

Dooli Noted offers corporate social recognition software developed to provide a channel for employees to easily and instantly recognize their coworkers' achievements. Recognition is securely captured and collected for use by employees, managers, and human resources. The software will be marketed and licensed both as a stand-alone recognition tool, and through established corporate recognition company partners.

### *ENTERTAINMENT LOGISTICS*

Entertainment Logistics is operated by 3 founders and is a full service marketing agency designed to provide in-depth market analysis to local eating and drinking establishments by implementing an individualized loyalty rewards program for their patrons. The member businesses will be able to choose from multiple sales packages.

### *FORMZAPPER*

FormMonkey's mission is to provide a web service for businesses to create, share and complete forms. Forms are a necessity for businesses; they record essential information and are invaluable if they are filed well and easily accessible. Traditional paper forms become weighty paper files, which require perpetual maintenance. Electronic alternatives are only affordable by large firms; leaving smaller firms burdened with the ongoing cost of paper forms, labor to file them, and office space to store them. Our initial target will help restaurant owners with their new employee forms providing labor saving storage, flexible filing methods, and a paper-competitive price.

### *FROLIC*

Frolic is an Android platform application with a sister website that allows users easy access to events, entertainment, and activities occurring in the Kansas City Metro Area. With this application we will separate each event according to genre, category, and other subcategories for quick and efficient use. This saves the user time, money, and energy.

### *GREEN REIT*

Green REIT is a real estate investment trust with assets based in renewable energy and green technology. These assets include wind farms, solar farms, hydro-technical plant, geothermal plants and other green based real estate assets. A real estate investment trust is a corporate structure design to acquire, manage, operate and dispose of real estate assets. It is similar to a mutual fund or hedge fund but instead of purchasing stocks and bonds REIT acquires real estate assets. The benefits of a REIT are its tax implications at both the corporate level and investor level. Green REIT's main function will be to purchase or develop renewable energy assets, operate and manage those assets and then dispose of those assets as outlined in Green REIT's investment criteria.

### *INTEGRATED ROADWAYS*

Integrated Roadways has developed patentable designs for modular, removable, utility-accessible pavement slabs for use by municipalities. We are in preliminary discussions with a local public works department to provide 1.2 lane-miles of our precast prestressed concrete pavement (PPCP) slabs for a project this summer. We are assembling a team of experienced contractors to partner with us on this project.

### *INTEGREALTY INVESTMENTS*

IntegRealty Investments seeks to create wealth for its partners and value in the neighborhoods and communities in which it invests by renovating foreclosed residential real estate properties and turning high margin profits.

### *KINERGI SYSTEMS*

KINERGI Systems, LLC is dedicated to maximizing the net operating income of commercial buildings by providing new lighting systems with flexible payment plans.

### *MySimpleSecurity.COM*

MySimpleSecurity.com is a suite of state of the art security products that use the power of integration to protect your identity. It provides services that allow you to have ONE username and password for all of your favorites sites, protects you from viruses when browsing the internet, scans the “underground” to notify you of any fraudulent activity on your identity, and provides an easy online data backup... with no software to install.

### *N-E-ETCHING*

N-E-Etching converts pictures onto stone graphics. How many products can you think of that last for lifetimes, especially when it comes to preserving memories? At N-E-Etching, that is exactly what we do; we transfer pictures from their normal print and relay them onto stone. When the image is transferred onto the stone not only is it a complete replication but it now also contains depth to give it a more stand-out look and feel.

### *ONE LAB*

One Lab provides an information management system for scientific research laboratories. The barriers to information flow hinder the analytical process. One Lab saves time by connecting the activities with information technology and simplifying the complex scientific procedures a laboratory performs with intuitive user interfaces.

### *OVERBAY SECURITY SURVEILLANCE*

Overbay Security is an e-commerce business that offers Closed-Circuit Television Color Camera Kits with DVR Inputs/Outputs, Remote Monitoring software for a PC or a Supported 3G Smart Phone.

### *QUILLOW*

Quillow is a newly formed company whose only initial product is the Quillow. The Quillow is a comfortable and convenient blanket that when folded is converted into a pillow. This product eliminates the need to carry both a blanket and a pillow. The Quillow is produced in various colors and sizes and will be able to be customized. Quillow’s goal is to market convenience products to students who need simple compact products.

### *RADIUS ENVIRONMENTAL SERVICES*

Radius Environmental Services is a company designed to serve commercial and industrial businesses by offering comprehensive services for their compliance and permitting needs. Additionally, we offer a full-service laboratory and mobile testing units to provide accurate and cost effective reporting for those operations.

### *RE:CITE*

RE:Cite is a productivity and collaboration tool that aids users in effective organization of research material and automating citation, decreasing time spent on Legal Research & Writing by 50% and saving attorneys an average of 500 billable hours per year for the price of about 2 billable hours per year. Nearly 1.2 million legal professionals and students spend an average of 70% of their time on Legal Research & Writing. As a platform neutral program, RE:Cite will be widely accessible, affordable, and easy to use and will help create more efficient and professional work product.



### *RECRUIT EVERYWHERE*

It allows sport coaches to recruit athletes in foreign countries for US universities. Recruiting of high school athletes is a battle between colleges to land the best talent. Top talent in the United States is highly sought, but athletes in other countries who may want to attend university in the US as a scholar athlete do not have exposure to US colleges – the colleges don't know about the foreign high school athletes and the athletes don't know about the US college. International recruiting is just now becoming a significant source of athletic talent yet none of the three industry incumbents serving US universities provides this service and the small local recruiting companies in the athletes home countries don't have the network or access to many colleges. College Potentials is a web enabled solution that connects foreign athletes to US colleges, educates and counsels students about college selection, and provides information about potential athletes to college recruiters. Our business model provides superior solutions at a fraction of the cost of incumbents thereby making the service affordable to more families and colleges.

### *REGSTAT*

RegStat is a new website and mobile device application license protection tool for the nursing community. Current Federal and State board of nursing websites are difficult and hard to use, and web searches frequently are inadequate or fail to find the regulatory information needed. RegStat takes these difficult to utilize resources and brings them together in an easier to use format to make life easier for the caregivers that take care of us.

### *SMARTPHARM*

SmartPharm is a startup venture with a focus on increasing medication adherence. We help Pharmacy Benefit Managers (PBMs) reduce their clients' healthcare costs by improving medication adherence through patient-facing pharmacy and medication-related technology.

### *SNAP BANDAGE*

Snap bandage manufactures and sells a patented, high-volume bandage dispenser and refills which provide convenience and labor cost reduction to health care professionals.

### *TALENT HELIX*

The mission of Talent Helix is to connect a community of talented and giving contractors with short term and freelance work in their local area, while allowing them to develop new relationships with their community and giving them the ability to learn and implement new skills. The competitive advantage that Talent Helix will have against more established players in the job search industry is in providing nearly 75% of the websites services completely free of charge. Talent Helix will have the additional advantage of ensuring that those participating in transactions have their past performance to back up their claims and that no one is able to perpetuate fraud anonymously on a continuous basis.



*TALO ACOUSTICS*

Talo Acoustics will be providing the home theater and professional audio industries with innovative and attractive speaker systems that solve various issues related to placement, performance, and visual appeal. Our competitor's speaker systems are either large unsightly rectangular shaped boxes, or multiple units attempting to work together cluttering a room.



*TRACER SOFTWARE, LLC & APPBEAVER*

This venture is a new mobile application company AppBeaver which partners with Tracer Software, LLC creating apps for the Tracer Web Version that will generate new sales and revenue. This will work along with the newly released product of the Tracer on the Go. Tracer Software, LLC is a software company that markets a drawing log management system that was written from the steel construction industry perspective.

## Quality

### Faculty

We at the UMKC IEI treat the study and practice of entrepreneurship as a distinct field, as much a recognized discipline as is marketing, finance, operations, or accounting. The MBA entrepreneurship program has at its core a dedicated entrepreneurship department, the Bloch School's Department of Global Entrepreneurship and Innovation, comprising 13 tenure lines and three endowed chairs. That department comprises an award-winning full-time tenure-track faculty that counts among its members three of the top fifty academic scholars in the field of innovation management research. We also boast adjunct and clinical faculty with a long list of achievements and capability who augment the efforts of the department, inside and outside the classroom.

#### *Tenure-Track/Tenured Faculty*



Dr. Michael Song  
Department Chair  
Executive Director of the IEI  
Professor of Marketing  
Charles N. Kimball, MRI/Missouri Endowed  
Chair in Management of Technology and  
Innovation



Dr. Joe Singer  
Professor of Business Operations and  
Analysis



Dr. Mark Parry  
Associate Director for Academic Programs  
Professor of Marketing  
Ewing M. Kauffman/Missouri Endowed Chair  
in Entrepreneurial Leadership



Dr. Teng-Kee Tan  
Harzfeld Professor of Technology  
Entrepreneurship  
Dean, Henry W. Bloch School of Management



Dr. Richard Arend  
Henry W. Bloch Endowed Research Fellow  
Associate Professor of Entrepreneurship and  
Innovation



Dr. Sunny Li Sun  
Assistant Professor of Entrepreneurship and  
Innovation



Dr. Dirk Libaers  
Assistant Professor of Entrepreneurship and  
Innovation



Dr. Dennis Park  
Assistant Professor of Entrepreneurship and  
Innovation

*Clinical Faculty*



Dr. John Norton  
Institute Associate Director  
Visiting Professor of Entrepreneurship and  
Innovation



Dr. Lisa Zhao Song  
Director, Doctoral Programs  
Assistant Professor in Entrepreneurship and  
Innovation

*Campus-Wide Teaching Faculty and  
Institute Teaching Fellows*



Dr. Henry W. Bloch  
Co-Founder, H&R Block



Christine Kemper  
Principal and Co-Founder, Kemper and  
Company



Dr. Tom Bloch  
Co-Founder, University Academy



Anthony Luppino  
Ruby M. Hulen Professor of Law  
Director, Graduate Tax Law Program  
Entrepreneurship Teaching Fellow



Joe Freeman  
Chief Operating Officer, Pioneer Services, a  
Division of MidCountry Bank



Tony Rock  
Principal, Kansas Venture Capital, Inc.



Dr. Carla Pavone  
Adjunct Professor of Entrepreneurship and  
Innovation



Dr. Joe Roetheli  
Co-Founder, Lil' Red Foundation

*Entrepreneurs-in-Residence*



Benny Lee  
Lee Research Inc.



Phil Watlington  
Global Business Consultant, Teacher, Author,  
and Retired General Electric Company  
Finance Leader



Philip N. Krause  
Philip N. Krause P.C.

## JPIM rankings

In December, the Bloch School announced that a forthcoming article in the Journal of Product Innovation Management that is currently available online ranked more than 1700 scholars' research on innovation management over the past twenty years, and more than 600 universities on the strength of their innovation management research capability. That article will recognize Professors Parry and Song, along with Professor Lisa Song Zhao, as among the top fifty innovation management scholars worldwide, with Professor Mark Parry being ranked fourth and Professor Michael Song being ranked first, a distinction he has held for some time. Primarily on the strength of their research, the University of Missouri-Kansas City also achieved the distinction of being ranked first in the world in innovation management research. While many individuals all over the world conduct outstanding research, and while there are many fine universities deserving of praise, we submit that such global recognition is further evidence of the quality of scholarship to which our students are exposed.

<http://www.bloch.umkc.edu/bloch-news-facts/news-details/index.aspx?nid=181>

KC Star: UMKC's Bloch School earns global recognition

<http://www.kansascity.com/2011/12/05/3303295/umkcs-bloch-school-earns-global.html>

Wall Street Journal Market Watch:

<http://www.marketwatch.com/story/kansas-city-leaders-seek-to-create-americas-most-entrepreneurial-city-2011-12-05>

KCTV 5: Bloch School of Management wins coveted international honor

<http://www.kctv5.com/story/16194411/bloch-school-of-management-wins-coveted-international-honor>

Business Journal: UMKC Bloch School hailed as tops in innovation management

[http://www.bizjournals.com/kansascity/blog/morning\\_call/2011/12/umkc-bloch-school-hailed-as-tops-in.html](http://www.bizjournals.com/kansascity/blog/morning_call/2011/12/umkc-bloch-school-hailed-as-tops-in.html)

NBC: UMKC Bloch School of Management named No. 1 in the world in innovation management research

<http://www.nbcactionnews.com/dpp/news/education/umkc-bloch-school-of-management-named--no-1-in-the-world-in-innovation-management-research>

## Mentors

It also relies on the participation of more than eighty mentors, most of whom are successful entrepreneurs, each of whom commits a minimum of ten hours each month to student support. Among those eighty mentors are more than sixty with the title "CEO," "President," "Principal," "Director," or "Founder." These mentors have the effect of magnifying the reach and ability of our faculty many times over, giving our students the kind of access to individual attention and support that could otherwise only be attained by hiring a faculty three or four times as large as we have. It is hard to estimate the value of our mentor panel, and impossible to overstate its importance and influence.

Our MBA students don't just learn about entrepreneurship, they make it happen. We can document that our students have launched 168 ventures in the past six years, and the pace of entrepreneurial development, as well as the quality of the ventures created, is increasing. In 2011, in our E-Scholar program alone, 32 students launched 24 ventures; 12 have received funding, eight are well on their way to acquiring their initial funding, and four are generating profit. The class of 2012 is larger, and we expect them to launch and grow ventures at least that well.

### ***The Princeton Review rankings***

An additional measure of the quality of the program is its achievement of again being ranked in the top 25 entrepreneurship MBAs by *The Princeton Review*, being ranked 21<sup>st</sup> in 2011. Inasmuch as the school's undergraduate program was ranked 14<sup>th</sup>, UMKC's Bloch School is one of only eleven business schools in the country to have both programs ranked among the top 25.

<http://www.entrepreneur.com/topcolleges/index.html>



## **The Top Entrepreneur Programs 2011**

The annual Princeton Review surveys more than 2,000 schools to rank the 50 best with entrepreneurship programs.

**Top 25 Graduate Programs**  
**Top 25 Undergraduate Programs**

### **Quick Search**

provided by 

### **Example of a course syllabus**

We have not provided all course syllabi here. However, should any of the USASBE member schools wish to obtain them, we will be happy to share any course material we have.

We do provide an example of a course syllabus. The following is the syllabus for the course Entrepreneurship and New Venture Creation, offered under the course catalogs in the departments of Computer Engineering, Entrepreneurship, and Law. We provide it here because it is an example of a well-conceived and executed syllabus and because other schools may be interested in it as an example of a cross-disciplinary course, as described under the "Innovation" criterion earlier.

**SYLLABUS**  
**ENTREPRENEURSHIP & NEW VENTURE CREATION**  
**CE 311--ENT 5545--LAW 8757N**  
**WINTER/SPRING 2011**  
**Thurs 7:00 PM to 9:45 PM**  
*Room 03—Law, UMKC*

**Professors Mark Parry and Tony Luppino**

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**GENERAL INFORMATION**

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**Required Books:**

“BODDE” (THE INTENTIONAL ENTREPRENEUR: BRINGING TECHNOLOGY AND ENGINEERING TO THE REAL NEW ECONOMY (M.E. Sharpe, 2004), by David L. Bodde)

“BARRINGER” (PREPARING EFFECTIVE BUSINESS PLANS: AN ENTREPRENEURIAL APPROACH (Pearson-Prentice Hall, 2009), by Bruce R. Barringer)

**Other Materials:**

Selected additional written materials will be made available to students in electronic or paper form, free of charge, at various points during the course.

**Blackboard Site:**

An electronic site for this course has been set up on the UMKC “Blackboard” system. We are using a single Blackboard site for all course numbers involved in this interdisciplinary course. We will provide instructions on the use of the Blackboard site as needed. You should check that site regularly for course announcements and some materials to which we will refer in class.

**Contact Information:**

*Prof. Parry:* Bloch School, Office Number 210  
Telephone: (816) 235-6724  
E-mail Address: [parryma@umkc.edu](mailto:parryma@umkc.edu)

*Prof. Luppino:* Law School Whittaker Suite, Office Number 2-508  
Telephone: (816) 235-6165  
E-mail Address: [luppinoa@umkc.edu](mailto:luppinoa@umkc.edu)

**Grading:**

The grading criteria for this course are set forth in Appendix A.

**Disabled Student**

**Services:** UMKC endeavors to make all activities, programs, and services accessible to students with disabilities. A Campus Coordinator for Disabled Student Services is available to arrange for reasonable accommodations. If you need accommodations, it is important that you contact the Coordinator as soon as possible to arrange for providing appropriate documentation and the prescribing of reasonable accommodations in the classroom and for exams. For information call (816) 235-5696. Speech and hearing impaired use Relay Missouri, 1-800-735-2966

**(TT) or 1-800-735-2466 (Voice.) For questions or further information, see Adela Fleming in the Law School Administrative Suite.**

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## COURSE OVERVIEW

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### **General Information:**

#### *Summary Course Description:*

This one-semester course is designed to introduce interdisciplinary teams of students from business, law, computer science, engineering, pharmacy, and other disciplines to the skills needed and knowledge required for building successful, high-value enterprises based on new technology or other innovations. Your educational experience will be strengthened in proportion to the diversity of thought and experience resident in the class. During several class sessions, students from an Engineering course taught by Dr. Walt Rychlewski will also attend lectures and be available to offer questions and observations. In addition, Dr. Rychlewski, who has substantial experience with new venture creation from many perspectives and was one of the creators of this interdisciplinary course, will be available to provide input to student teams as they work on their business plan and presentations.

#### *Philosophy and Objectives:*

Our work this semester will be guided by the view that entrepreneurship is a behavioral skill, and that you will benefit most from opportunities to practice the behaviors and understand the thinking of successful entrepreneurs. You will be exposed to a variety of learning vehicles, including, among others, lectures, discussion of formal or informal case studies, your own preparation of written and oral presentations, feedback on trial runs of presentations from instructors and guests with substantial experience in new venture creation and assessment, and participation in a semester-end business planning competition.

You should seek from this course unique insights into the process of creating economic value with innovation, developing skills and approaches that may be applied either as an independent entrepreneur or as part of a team providing advice to an established company or entrepreneur. If the former, we seek to improve your chances for success. If the latter, we seek to help you distinguish yourself with prospective employers and clients.

By the end of the semester, you should have accomplished the following:

- Develop experience in screening new venture opportunities by reviewing a variety of new venture opportunities submitted by classmates, members of the UMKC community, and entrepreneurs, research organizations, and technology providers in the Kansas City region.
- Work in teams with students from other schools (e.g., the law school, the engineering school, the pharmacy school) to:
- Become familiar with the vocabulary, issue spotting, and problem-solving techniques used in multiple disciplines;
- Develop a business model for one of the new venture opportunities that interests you; and
- Create a complete formal business plan, which includes consideration of pertinent legal issues, to implement your business model.
- Enhance your ability to communicate concisely and persuasively both orally and in writing.
- Learn from classmates working on business plans for other new ventures.

- Collaborate with students from other UMKC schools (e.g., the law school, the engineering school, the pharmacy school).
- Network with local entrepreneurs and investors at the Institute for Entrepreneurship and Innovation's "Venture Challenge Competition" ("VCC").
- Compete to win a new venture launch package in VCC

### **Class-By-Class Schedule/Preparation, Deliverables and Possible Changes:**

#### *Class Schedule/Preparation:*

Attached as Appendix B is a class-by-class schedule listing for each class session the reading/other preparation required and the principal matters to be covered in the session.

#### *Deliverables (and Deadlines)*

Attached as Appendix C is a list of course deliverables and the due dates/times for each. Particularly in view of the timetable for preparation for the semester-end business planning competition and the involvement of many third parties, it is important that everyone stay on task, follow instructions and meet the deliverable deadlines; failure to do so will have an adverse effect on your course grade, as reflected in the grading criteria described in Appendix A.

#### *Possible Changes:*

While it is our intention to adhere to the class-by-class schedule and list of deliverables set forth in Appendices B and C, we reserve the right to make changes for pedagogical or other compelling reasons. Any significant changes will be announced in class and posted on the course Blackboard site.

### **Appendix A** **Grading Criteria**

Each student's grade in this course will have an individual component (50%) and a team component (50%).

The Individual Component. The mid-term exam will make up 30% of each student's course grade. Class participation makes up the remaining 20%, and includes: (a) attendance; (b) the quality of work on homework and presentations assigned as individual-by-individual projects; (c) the quality of the student's participation in classroom discussions; and (d) an assessment by his/her teammates of the student's work on team projects.

The Team Component. The team component of the course grade will involve each student on the student team receiving the same "team grade" on the following:

- The team's work on the written materials and oral presentations due from the team prior to the April 15 class session will count for 10% of the course grade.
- The April 15 "dress rehearsal presentation" (see Appendix B) will count for 15% of the course grade; provided that if the team makes the finals of the New Venture Challenge Competition it will have an opportunity to at the finals elevate its presentation grade above that earned at the dress rehearsal.
- The written business plan submitted to the New Venture Challenge Competition will count for 20% of the course grade.
- The team's "booth" at the April 29 first round of the New Venture Challenge Competition will count for 5% of the course grade.

Scoring/Lateness Penalties. Listed on Appendix C is the maximum number of points to be earned for each individual and team deliverable. In each case, our grading will be multi-factored, and will take into account, among other things, effort, proofreading, reflection of

understanding of reading and class discussion, and the extent to which the submitted work complied with the assignment instructions. Please note that, for any particular assignment, the maximum number of points specified for that assignment will be awarded to students/teams who do an outstanding job on that assignment.

In addition, for assignments not submitted by the applicable due time, there will be a 10% per day penalty of downward adjustment off the point total otherwise earned (e.g., if the assignment is two days late the score will be only 80% of what it otherwise would have been).

## Appendix B Class-by-Class Schedule/Required Preparation

### Class # 1 (January 13):

#### ***Pre-class student assignments:***

- Read Course Syllabus (posted in Blackboard-Syllabus)
- Read Introduction and pages xvii-xxi in BODDE
- Read pages 140-153 in BODDE
- Skim Links to IP Background Materials posted in Blackboard/Course Content
- Post a bio on course Blackboard site or submit alternative assignment (as described in Blackboard)

#### ***Class schedule:***

- Course overview: Course administrative matters, including how teams will be formed and projects selected, use of assigned reading
- “Intellectual Property Night” (presentation by law faculty and guests)

**POST-SESSION ASSIGNMENT NOTE:** Prepare a one-paragraph description of one idea that might be the basis of a business you would like to own. If you don’t already have any idea, create one by thinking about (1) a painful or frustrating task or situation you encounter on a regular basis or (2) frustrating aspects of products or services you use now. Can you build a business around one of these “pain points”? E-mail your idea to both course instructors by 5:00PM Monday, January 17.

### Class # 2 (January 20):

#### ***Pre-class student assignments:***

- Read Chapters 2 and 3 in Barringer
- Review list of potential projects posted in Blackboard/Course Content
- Read Memo Re: Nondisclosure Agreements posted in Blackboard/Course Content

#### ***Class schedule:***

- Brief lecture about Nondisclosure Agreements/arrangements with Project Providers
- Potential “Project Providers” (whether student inventors enrolled in course, other UMKC students, outside inventors or their representatives) make elevator pitches designed to attract students in the course to select their project for their business plan assignments
- Lecture and In-Class Exercises: Finding and Evaluating Ideas

**POST-SESSION ASSIGNMENT NOTE:** Students must submit their top 5 project choices (in ranked order) to both course instructors by e-mail no later than noon on Monday, January 24. Teams and their projects will be announced by e-mail prior to the January 27 class session.

### Class # 3 (January 27):

#### ***Pre-class student assignments:***

- Read pages 3-42 in Bodde

- Read pages 1-14 and Chapter 4 in Barringer

***Class schedule:***

- Overview of Elements of Business Plan
- Lecture: Competitor Analysis and Finding Competitor Information
- Lecture: Legal Issues in Start-Up Ventures

**Class # 4 (February 3):**

***Pre-class student assignments:***

- Skim outline on internal business and organizational issues to be negotiated among founders
- Read Chapter 5 in Barringer
- Begin focusing on sizing up potential appeal to consumers of products/services derivable from your project

***Class schedule:***

- Lecture: Estimating Market Size
- Lecture: Business Issues Among Founders
- Explanation of Founders' Term Sheet Assignment

**POST-SESSION ASSIGNMENT NOTES:**

- Each team meets with its Project Provider (whether the Project Provider is a student in the class or an outside person or entity) to discuss the protection of confidential information and establish communication arrangements for project planning and e-mail both course instructors confirming that meeting has taken place prior to the February 10 class session.
- Each student team must e-mail Professor Luppino its Founders' Term Sheet by 5:00PM on February 9.

**Class # 5 (February 10):**

***Pre-class student assignments:***

- Each student teams looks through BusinessPlanPro and appoints one team member (who is not a law student) to be prepared to make a 10-minute presentation in class about use of BusinessPlanPro
- Each team submits by e-mail to Dr. Parry before the class session a PowerPoint presentation that identifies key competitors and, for each competitor, describes:
  - Target segments
  - Positioning strategy
  - Product strategy
  - Price strategy
  - Distribution strategy
  - Communication strategy and dollars spent on communication
  - Sales of new products in year 1, 2, and first five years.
  - Points of vulnerability: Are current customers unhappy? Why? What are the "pain points" that customers experience dealing with each competitor.
  - Note: This competitor information list is a wish list. You will not be able to get all, or in some cases, most of this information. That is OK: Do the best you can. In some cases, you may be able to fill in the blanks with information you find at a later point in time.

***Class schedule:***

- Team presentations (10 minutes) on competitors
- Student Presentations on use of BusinessPlanPro

**Class # 6 (February 17):**

***Pre-class student assignments:***

- Read Chapter 6 in Barringer
- Read pages 43-94 in BODDE
- Each team submits by e-mail to Dr. Parry before the class session a PowerPoint presentation that (1) describes their market and key segments and (2) estimates in dollars and units market size and the size of the key segments they have identified.

***Class schedule:***

- Team presentations of Market Size Analysis
- Discussion of BODDE reading: Marketing in competitive tech environments
- Lecture: Developing a Marketing Plan

**POST-SESSION ASSIGNMENT NOTE:** Each law student/law student team must e-mail Professor Luppino a presentation of their selected legal issue no later than 6:00PM on Monday, February 21.

**Class # 7 (February 24):**

***Pre-class student assignments:***

- Watch Startup.com movie (each team will be provided with movie on DVD)

***Class schedule:***

- Law student presentations:
  - Non-tax choice of entity factors
  - Tax factors in choice of entity
  - Types of equity and debt investments
  - Overview of securities regulation
  - Licenses of patent rights
  - Non-compete agreements
- Discussion of issues reflected in Startup.com movie

**Class # 8 (March 3):**

***Pre-class student assignments:***

- Read Chapter 7 in Barringer
- Each team submits a PowerPoint presentation that describes the proposed marketing strategy for their start-up firm. The marketing plan should identify:
  - Target segments
  - Positioning strategy
  - Product strategy
  - Price strategy
  - Distribution strategy
  - Communication strategy and dollars spent on communication
  - Sales and market share in year 1, 2, and first five years.

***Class schedule:***

- Team presentations (8 minutes) on marketing strategy
- Lecture: Preparing financial projections
- Team meetings to discuss preparation of financial projections for business plan

**Class # 9 (March 10):**

- **Mid-Term Examination** in class at regular class time (exam instruction will be posted in Blackboard/Course Content by March 7, and students should review those instructions before March 10 mid-term examination)

**Class # 10 (March 17):**

***Pre-class student assignments:***

- Each team prepares 2-minute “elevator pitch”
- Read Chapter 10 and skim Chapter 8 in Barringer
- Each team prepares financial projections presentation

***Class schedule:***

- Several teams selected at random to present their elevator pitch and their financial projections in front of a panel of outside practice judges
- Lecture: Team and Operations Issues
- Team time for project planning

**Class # 11 (March 24):**

***Pre-class student assignments:***

- Each team submits a complete draft of business plan to Project Provider and both course instructors prior to class session
- Read Chapter 11 in Barringer

***Class schedule:***

- Lecture: Making a Business Plan Presentation
- Each team has one member make another presentation of its “elevator pitch” for critique

**SPRING BREAK—NO CLASS MARCH 31**

**Class # 12 (April 7):**

***Pre-class student assignments:***

- Each team must submit draft of presentation slides for presentation of business plan (with no confidential information in them) to Project Provider and both course instructors by 8:30PM on April 7

***Class schedule:***

- Each team makes 15-minute dry run presentation in front of its Project Provider at pre-set time in pre-assigned room.
- Team meetings with Project Providers (whether Project Provider is student in class or outside provider)
- Debriefing and discussion of upcoming dress rehearsal and competition.

**POST-CLASS ASSIGNMENTS NOTES:**

- Each team must submit an Executive Summary (of no more than 3 pages) of its business plan to VCC (per competition instructions) and by e-mail to both course instructors no later than April 10
- Each team must submit revised business plan to Project Provider by 5:00PM on April 15.

**Class # 13 (April 14 or April 21, depending on team)—Dress Rehearsal:**

- Each team must submit to Project Provider and both course instructors revised draft of presentation slides before April 14 class session (whether the team is making dress rehearsal presentation on April 14 or April 21).
- Each team must e-mail both course instructors before April 21 class session a checklist for preparation of their VCC booth.
- Each team makes 15-minute dress rehearsal presentation (for a grade) in front of instructors and classmates on either April 14 or April 21 (as assigned)

**POST-CLASS ASSIGNMENTS NOTES:**

- Each team must submit its final business plan to VCC (per competition instructions) and e-mail to both course instructors no later than April 22.

- Each team submits to Project Provider and both course instructors by 5:00PM on April 24 drafts of any brochures or other written materials (other than the business plan and presentation slides) which they propose to use at the VCC.

**NEW VENTURE CHALLENGE COMPETITION (April 29):**

- Each student team will participate in all day in UMKC New Venture Challenge Competition.

**Appendix C**

**List of Deliverables and Corresponding Deadlines**

**Thursday, January 13:**

- Prior to class session post a bio on course Blackboard site or submit alternative assignment. (Max. Pts: 5)

**Monday, January 17:**

- Each student must e-mail both course instructors by 5:00PM with a one-paragraph description of one idea that might be the basis of a business you would like to own. (Max. Pts: 5)

**Monday, January 24:**

- Each student must e-mail both course instructors by noon the top five project choices (in ranked order). (Max. Pts: 5)

**Wednesday, February 9:**

- Each team must e-mail to Professor Luppino by 5:00PM its Founders' Term Sheet. (Max. Pts: 10)

**Thursday, February 10:**

- Prior to the class session, each team must confirm with both instructors by e-mail that the team met with Project Providers to discuss the protection of confidential information and to establish communication arrangements for project planning. (Max. Pts: 5)
- Each student team looks through BusinessPlanPro and appoints one team member (who is not a law student) to be prepared to make a 10-minute presentation in class session about the use of BusinessPlanPro. (Max. Pts: 5)
- Each team must e-mail Dr. Parry before class session a PowerPoint presentation that identifies key competitors and, for each competitor, describes:
  - Target segments
  - Positioning strategy
  - Product strategy
  - Price strategy
  - Distribution strategy
  - Communication strategy and dollars spent on communication
  - Sales of new products in year 1, 2, and first five years
  - Points of vulnerability: Are current customers unhappy? Why? What are the "pain points" that customers experience dealing with each competitor
  - Note: This competitor information list is a wish list. You will not be able to get all, or in some cases, most of this information. That is OK: do the best you can. In some cases, you may be able to fill in the blanks with information you find at a later point in time.
- Each team must be prepared to present their PowerPoint presentation (10 minutes max) to the class. (Max. Pts for file and presentation: 20)

**Thursday, February 17:**

- Each team must e-mail Dr. Parry prior to class session a PowerPoint presentation that (1) describes their market and key segments and (2) estimates in dollars and unit market size and the size of the key segments they have identified. (Max. Pts: 15)

**Monday, February 21:**

- Selected law student must e-mail to Professor Luppino by 6:00PM a presentation of the selected legal issue. (Max. Pts: 10)

**Thursday, February 24:**

- Law students present on selected legal topics during class session. (Max. Pts: 10)

**Thursday, March 3:**

- Each team must submit prior to class session a PowerPoint presentation that describes the proposed marketing strategy for their start-up firm. The marketing plan should identify:
  - Target segments
  - Positioning strategy
  - Product strategy
  - Price strategy
  - Distribution strategy
  - Communication strategy and dollars spent on communication
  - Sales and market share in year 1, 2, and first five years.
- Each team must be prepared to present their PowerPoint presentation (10 minutes max) to the class. (Max. Pts for file and presentation: 20)

**Thursday, March 10:**

- Mid-term examination administered during normal class time. (30% of course grade)

**Thursday, March 17:**

- Each team must prepare a 2-minute elevator pitch and a financial projection presentation. Several teams will be randomly selected to present in front of a panel of outside practice judges. (Max. Pts: 10)

**Thursday, March 24:**

- Each team must submit to course instructors and Project Provider prior to class session a complete draft of its business plan. (Max. Pts: 20)
- Each team has one member make another presentation of its elevator pitch for critique. (Max. Pts: 10)

**Thursday, April 7:**

- Each team must submit to Project Provider and both course instructors by 8:30PM draft slides for business plan presentation (with no confidential information in them). (Max. Pts: 20)
- Each team makes a 15-minute dry-run presentation in front of its Project Provider.

**Sunday, April 10:**

- Each team must submit to VCC (per competition instructions) and e-mail both course instructors an Executive Summary (of no more than 3 pages). (Max. Pts: 10)

**Thursday, April 14:**

- Each team must submit to Project Provider and both course instructors by 5:00PM revised drafts of their presentation slides. (Max. Pts: 15)
- Each team assigned an April 14 slot makes a 15-minute dress rehearsal presentation (for a grade) in front of instructors and classmates. (15% of course grade)

**Friday, April 15:**

- Each team must submit to Project Provider by 5:00PM a revised draft of its business plan. (Max. Pts: 5)

**Thursday, April 21:**

- Each team must submit to Project Provider and both course instructors prior to class session a revised draft of presentation slides. (Max. Pts: 10)

- Each team must e-mail both course instructors before class session a checklist for preparation of their VCC booth. (Max. Pts: 5)
- Each team assigned an April 21 slot makes a 15-minute dress rehearsal presentation (for a grade) in front of instructors and classmates. (15% of course grade)

**Friday, April 22**

- Each team must submit its final business plan to VCC (per competition instructions) and e-mail both course instructors. (20% of course grade)

**Sunday, April 24:**

- Each team must submit to Project Provider and both course instructors by 5:00PM drafts of any brochures or other written materials (other than the business plan and presentation slides) that the team proposes to use at the New Venture Challenge Competition. (Max. Pts: 5)

**Friday, April 29:**

- Each team will participate in UMKC New Venture Challenge Competition at the Kauffman Foundation in accordance with the competition rules. (Booth will be 5% of course grade)

**Regnier Family Foundations/Bank of Blue Valley Venture Creation Challenge**

Each year the Institute for Entrepreneurship and Innovation at the University of Missouri – Kansas City holds the Regnier Family Foundations Venture Creation Challenge in April. This Challenge exists to encourage student venture creation through a forum in which students can present new venture concepts to local investors, entrepreneurs, and venture professionals.

Throughout the year UMKC students develop business plans supporting commercialization of high-growth potential technologies developed by inventors at UMKC or other area research organizations, as well as for their own original ventures. These student teams compete in the Challenge, each vying to win one of four “Launch Packages” of cash and in-kind services to help start their venture through the Institute’s Student Ventures Program.

Last year, more than 100 ventures were presented to an audience of more than 200, including a judging panel of more than 100 business leaders. As some of our judges note in their statements below, the Venture Challenge is indeed an important aspect of the entrepreneurship ecosystem at UMKC.

***Bob Regnier, Regnier Family Foundations***

“I continue to believe this program is an important element to the success of the IEI strategy. This is one area that the students can go beyond theory and develop a tangible product and plan.”

***Tom Bloch, co-founder, University Academy, former CEO, H&R Block***

“I was enormously inspired by the students’ creative ideas, plans, and business knowledge. Each of the teams demonstrated an incredibly broad depth of technical skills and leadership in the creation of their ventures.”

"Being a judge reaffirmed my confidence in the tremendous value of entrepreneurship and innovation education. Considering the risks involved in starting a new business, my message to any budding entrepreneur is that the Institute for Entrepreneurship and Innovation at the UMKC Bloch School is the place to be."

***David Brain, CEO, Entertainment Properties Trust***

"I must say I got a dose of inspiration - the ingenuity and enthusiasm was vivid and exciting. It is always great to see/feel people (in this case students) really applying themselves and breaking new ground."

"Creative efforts are always well-served by a deadline and an audience to help keep them going and provide feedback. We are all served by creative efforts, for all real progress relies on innovation and invention - without it we would still be living in caves!"

***Judy Roetheli, President, Lil Red Foundation***

"This event was fun and I personally found it helpful to hear comments from the other judges. I came to learn as much as I could about what new ventures are being looked into for this community. I loved the last part where the judges were able to ask questions of the group in a less formal setting."

"This is a wonderful way for people, at any age, to be in a safe, low-cash outlay situation to take what they believe is a good idea and have other entrepreneurs make comments to help them improve or to see things a new way. It could save lots of time and money for them in the future. It seemed like a number of the judges were interested in investing in a venture and this a good for all."

***Joe Roetheli, CEO, Lil Red Foundation***

"I enjoyed the students and their enthusiasm, and I thought all teams were winners. The UMKC Bloch School did a great job with this event."

"This program encourages potential entrepreneurs and introduces students to what the life of an entrepreneur is really like – developing a business plan, raising money, marketing the product, assessing risks and executing the plan. I think the experience of making a presentation for funding and receiving the feedback from the judges is a great learning experience for the participants."

***Pat Macdonald, Port Authority/ Ameristar-Isle of Capri Economic Advancement Fund***

"Wearing my two hats UMKC Alumni Association and Port Authority/ Ameristar-Isle of Capri Economic Advancement Fund, I took away a much richer sense of the strength of the UMKC Bloch School, so much that I didn't wait until I got to the parking lot to call the UMKC Alumni Association president and the Port Authority/Ameristar-Isle of Capri Economic Advancement Fund Chair to tell them!"

"This program provides a valuable education to the participants about how to position their products. The promise for the region is exciting in that so much talent and creative energy resides and was groomed right here."

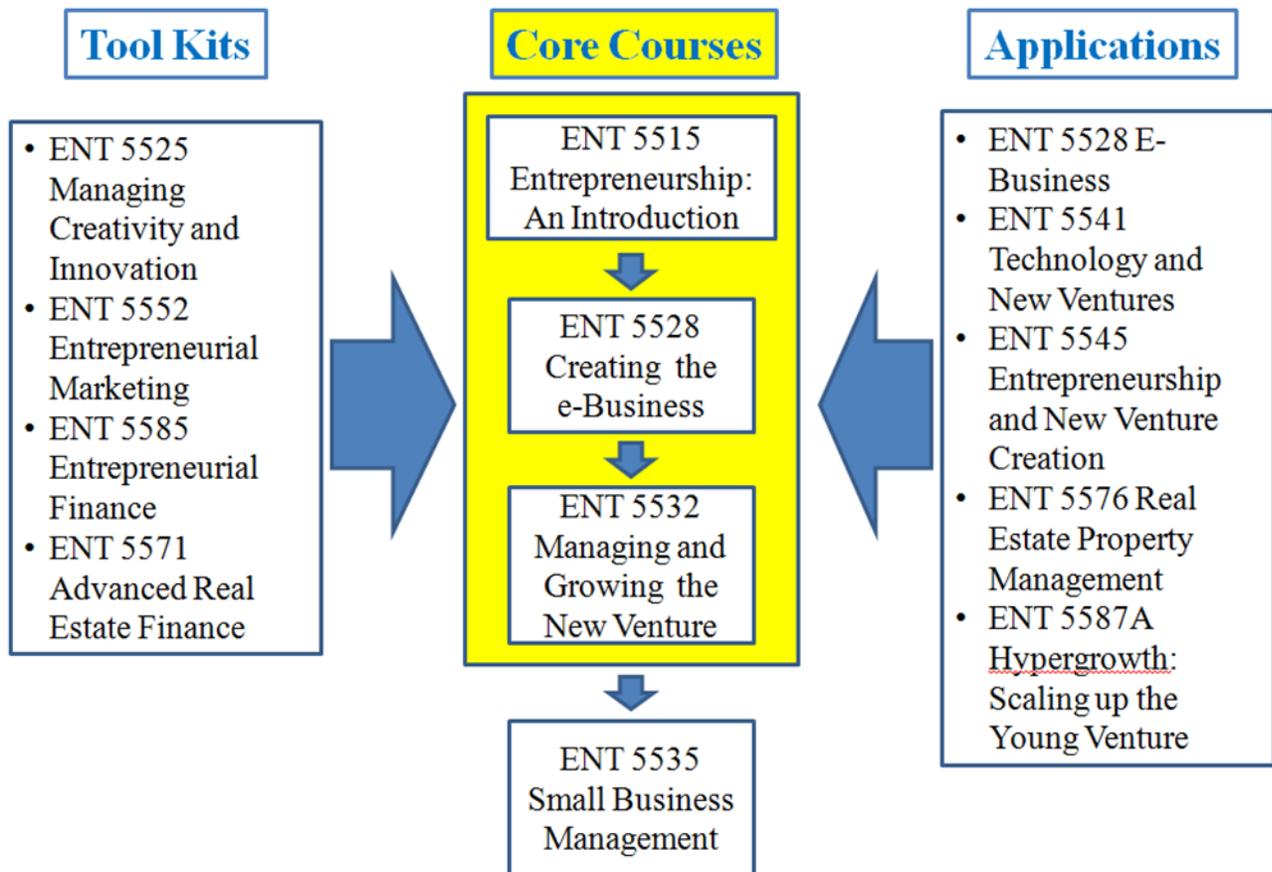
## Comprehensiveness

Comprehensiveness includes the completeness of the curriculum, to be sure, including its adherence of AACSB accreditation standards. Comprehensiveness also includes the integration of the curriculum with other schools and disciplines, and the completeness of the support resources for students, the “eco-system” constructed to ensure success—not just courses, but mentor support, business networks, our legal clinic, weekend workshops, mentor review sessions, our business plan competition, and more.

Recognized by *The Princeton Review* in 2011 as the #21 graduate entrepreneurship program, our MBA entrepreneurship emphasis combines fundamental disciplines with courses focusing on entrepreneurship. The core requirements include accounting, economics, operations, marketing, finance, statistics, organizational behavior, and international business. With the recent inclusion of the Lewis White Real Estate Center, and joint efforts with our law, medical, pharmacy, and engineering schools, as well as the Music Conservatory, students can become entrepreneurial generalists, or pursue sub-specialties, including technology entrepreneurship, real estate, and venture finance. Our current offerings include courses that lead students through the life of the venture (the processes of discovery, exploitation, and post-launch management of the idea and the enterprise), the scope of the venture (focusing on the particular requirements of technology-based startups, for example), and the functional components of the venture (e.g., venture capital formation and engaging channel support). The courses employ varied pedagogical approaches: Guest and faculty lectures, simulation, boot camps, experiential learning, internships, and comparative research.

We will focus here on the core entrepreneurship curriculum and the entrepreneurial “tool kits” we provide; a listing and very brief description of the course offerings; and give a brief description of the breadth and depth of our mentor panel’s expertise, leaving the fuller description of the other dimensions of the program to other sections.

## Graduate Entrepreneurship Courses



## Course Descriptions

### 5502 Introduction to entrepreneurship

Prerequisite(s): None

This course is designed to help students develop insights on what it takes to start a successful business. The primary focus is on opportunity identification and evaluation. This is accomplished by examining the characteristics of a good entrepreneurial opportunity and the steps required to get a business up and running.

### 5515 Entrepreneurship Boot Camp

Prerequisite(s): None

This course is designed to provide students with an understanding of the process for identifying and evaluating entrepreneurial opportunities. Students will also learn how strategy, marketing, financial, legal, and cash flow matters impact opportunities in terms of execution and growth and how to position a new firm for success. The course will encourage students to reflect on their own entrepreneurial potential and to evaluate entrepreneurship as a potential career path. Even those who do not feel that they are entrepreneurs will benefit by discovering how to function more effectively in entrepreneur-led organizations. Furthermore, those responsible for technical innovation and business development within existing organizations should find this course helpful. This course is open to all UMKC graduate students.

### 5515 Creating the E-Business Experiential Learning

Prerequisite(s): None

This course guides students through the process, experiences, and requirements for creating a new online e-venture and planning for operations up to the point of securing customers and generating first revenues. Key course actions include developing a business plan for the new venture examining the initial steps for start-up and operational launch, and preparing for securing of customers/revenues.

### 5525 Entrepreneurship: Managing Creativity and Innovation

Prerequisite(s): None

The course examines the nature of creativity and innovation and how entrepreneurship involves the ability to identify market opportunity based on new ideas. Detailed attention is given to the entrepreneurial process: the concepts, skills, know-how and know-who, information, attitudes, alternatives, and resources that entrepreneurs need to manage creativity in the process of creating something with tangible economic value.

### ENT 5527 Creating the New Venture Experiential Learning

Prerequisite(s): ENT 5515

This course guides students through the process, experiences, and requirements for creating a new venture and planning for operations up to the point of securing customers and generating first revenues. Key course actions include developing a business plan for the new venture, examining the initial steps for start-up and operational launch, and taking the initial steps to secure customers/revenues.

### ENT 5532 Managing the New Venture Experiential Learning

Prerequisite(s): ENT 5514 and ENT 5537 or ENT 5538

This course is designed to provide students an experiential learning opportunity in running a new business. In particular, students will run the business that they started in ENT 5327 or ENT 5328. Students will define and deliver products and services to real business customers and clients; negotiate with suppliers, administrative agencies and other stakeholders; obtain financing for on-going company relations; and be held accountable for cash flows and company budgets.

#### 5535 Small Business Management and Entrepreneurship

Prerequisite(s): None

This course focuses on the nature of the entrepreneurial organization: its volatility and flux; where standard operating procedures are lacking; and organizational structure, culture, and leadership style are created anew each day. Successful small business management requires that a series of developmental challenges be identified and addressed if the venture is to succeed.

#### 5541 Personal Entrepreneurial Strategy

Prerequisite(s): BA 531, BA 532, BMA 506

This course is a cooperative offering between UMKC, the University of Kansas, and Rockhurst University and is taught at Kauffman Legacy Park. The course applies the case method to allow the student to learn about the entrepreneur and the entrepreneurial process, understand the sacrifices and benefits of being an entrepreneur, and develop professional skills relevant to entrepreneurial activity. Prior approval is required for enrollment.

#### 5542 Technology and new Ventures I

Prerequisite(s): None

This course will build skills needed to create successful, high-value enterprises with technology. Emphasis will be on markets for technology and venture capital. Case studies will emphasize the information technologies and energy/environmental technologies.

#### 5543 Technology and New Ventures II

Prerequisite(s): ENT 542

This course will draw upon the skills developed in ENT 542 to enable student teams to prepare business plans for new ventures they might actually like to start. The information technologies and energy/environment will be emphasized, but students are welcome to propose any technologies.

#### 5545 Entrepreneurship and New Venture Creation

Prerequisite(s): Suggested - BA 531, BA 532, BMA 506 and one of the following; ENT 525, ENT 535 or ENT541

The objectives of this course are: (1) to build personal appreciation for the challenges and rewards of entrepreneurship in an independent mode by examining/simulating its environment; (2) to present and examine, through the use of complex case studies and high level guest/lectures, the economic, legal, and managerial mechanisms proven useful in creating new wealth; and (3) to foster continued development of venture ideas, suitable as career entry options or for investments, using a tutorial approach to business plan development, presentation, and evaluation.

#### 5545E Innovation and Entrepreneurship I

Prerequisite(s): None

This two-course sequence covers the entrepreneurial and innovation process from conception to birth of the new business. It looks at both the process and people involved in assessing ideas,

exploiting opportunities, and converting concepts into high-growth businesses. Application of these processes will be extended to both startups and new business groups within existing organizations, with an emphasis on nurturing a climate of innovation. Students will identify opportunities for high-growth potential new enterprises, develop a business plan, and present their plans to a panel of potential investors and/or senior managers. Topics covered include organization form, funding sources, the startup team, and the product launch.

#### 5545IE Innovation and Entrepreneurship

Prerequisite(s): None

This two-course sequence covers the entrepreneurial and innovation process from conception to birth of the new business. It looks at both the process and people involved in assessing ideas, exploiting opportunities, and converting concepts into high-growth businesses. Application of these processes will be extended to both startups and new business groups within existing organizations, with an emphasis on nurturing a climate of innovation. Students will identify opportunities for high-growth potential new enterprises, develop a business plan, and present their plans to a panel of potential investors and/or senior managers. Topics covered include organization form, funding sources, the startup team, and product launch.

#### ENT 5552 Entrepreneurial Marketing

Prerequisite(s): None

This course exposes students to the objectives, challenges, and requirements for effective, results-oriented marketing activities and sales efforts for the entrepreneur/new venture. Key topics include the selection, design, and budgeting of entrepreneurial marketing and advertising programs, along with effective selling, customer acquisition, and service/retention efforts.

#### ENT 5561 New Venture Creation and Product Innovation

Prerequisite(s): Admission to the Executive MBA program

This course covers the first part of a two-course sequence and brings together several disciplines students have encountered in the first year of the Executive MBA program curriculum. Students will gain experience in new venture creation and product innovation management. A management simulation will serve as a continuing, evolving "case" in which course participants working in teams assume "CEO" roles.

#### ENT 5562 Managing a High-Growth Business

Prerequisite(s): Admission to the Executive MBA program

This course covers the second part of a two-course sequence and brings together several disciplines students have encountered in the first year of the Executive MBA program curriculum. Students will gain experience in new venture creation and product innovation management. A management simulation will serve as a continuing, evolving "case" in which course participants working in teams assume "CEO" roles.

#### ENT 5567 Innovation & Entrepreneurship I

Prerequisite(s): Admission to the Executive MBA program

This course, the first of a two-course sequence, covers the entrepreneurial and innovation process from conception to birth of the new business. It looks at both process and people involved in assessing ideas, exploiting opportunities, and converting concepts into high-growth businesses. Application of the processes will be extended to both start-ups and well as new business groups within existing organizations, with an emphasis on nurturing a climate of innovation. Students will

identify opportunities for high-growth potential new enterprises, develop a business plan, and present their plans to a panel of potential investors and/or senior managers.

#### 5571 Advanced Real Estate Finance

Prerequisite(s): FIN 5532

The course explores advanced concepts about ownership issues, financing commercial real estate and analyzing a commercial real estate investment through the use of basic risk analysis models, financing strategies for investment real estate or development including an understanding of the secondary mortgage market and pass-through securities, and collateralized mortgage obligations.

#### ENT 5573 Real Estate Market Analysis and Feasibility Study

Prerequisite(s): DSOM 5508 and FIN 5532

This course will enable students to understand the steps used to determine the highest and best use of any parcel of real estate. Students will learn marketplace factors that influence supply and demand, demographic and psychographics information, basic design parameters used to maximize the utility of land, as well as the political process to consider when developing a parcel of land to its highest and best use.

#### ENT 5576 Real Estate Property Management

Prerequisite(s): None

Explores the complexities of managing apartments, condominiums, office buildings, industrial property, and shopping centers. This course covers rental markets, development of rental schedules, leasing techniques and negotiations, repairs and maintenance, tenant relations, merchandising, selection and training of personnel, accounting, and owner relations.

#### ENT 5578 Legal Context of Real Estate Decision Making

Prerequisite(s): None

This course introduces decisions involved in the development, ownership, and operation of commercial real estate and the legal issues associated with these decisions. Topics covered include: due diligence, loan application/brokerage agreements, zoning, easements, entitlements and condemnation actions, bankruptcy, commercial real estate insurance coverage, choice of business entity, income tax planning, and joint ventures.

#### 5585 Venture Capital Finance and Investment

Prerequisite(s): Suggested – BA 531, BA 532, BMA 506 and one of the following; ENT 525, ENT 535 or ENT 541

This course is designed for students who wish to learn about or become involved in the venture capital market as investors or intermediaries in emerging growth companies seeking capital. With this goal, the course will define the venture capital market and where it fits relative to other sources of capital; examine how private equity funds are raised and structured; how investments are sourced, selected, and negotiated; and the role of the value-added investor through investment to liquidity. The course presents and provides applications for various frameworks of valuing and structuring investment opportunities.

#### 5587 Seminar in Entrepreneurship

Prerequisite(s): Various, including permission of the instructor

This is a course on advanced and/or new topics. This course is designed to facilitate at least one of two purposes: an initial offering of a new course (prior to formal approval) or an initial and possibly final offering of new topics. New topics include those that are contemporary, cutting edge, or advanced topics that are not currently covered by existing courses.

#### 5591 Small Business Management Practicum

Prerequisite(s): Completion of stage I requirements

This is an integrated management course designed to examine the principles of business management applicable to solving the problems of small and medium size businesses and assisting in their development.

## Experiential elements

All of our courses include experiential elements. Those components can take many forms, as described in the chart below. In addition to the core courses to ensure a broad foundation required for entrepreneurs to be effective general managers, the students in our MBA entrepreneurship emphasis are required to take at least four of the following courses.

Course	Key Learning Objectives	Experiential Components
ENT 5515 Entrepreneurship Boot Camp	Opportunity identification & evaluation Steps required to start a business	GoVenture Small Business interactive simulation Business pitch to local entrepreneurs
ENT 5525 Managing Creativity and Innovation	Creativity techniques at the individual and organizational level to identify and capitalize on innovative opportunities	Personal applications learning journal Application of self-assessment feedback
ENT 5535 Small Business Management and Entrepreneurship	Addressing the development challenges that start-ups face	Teams profile, assess, and evaluate a start-up firm or start a small business
ENT 5542/3 Technology & New Ventures	Build skills needed to create high-value technology companies.	Case studies emphasize information technology and energy / environmental technologies
ENT 5545 Entrepreneurship and New Venture Creation	Develop skills to translate patents and other intellectual property into viable business opportunities	Cross disciplinary teams of MBA, law, and engineering students develop plans to commercialize intellectual property provided by local research institutes and corporations.
ENT 5573 Real Estate Market Analysis & Feasibility	Analytic techniques to determine highest and best use of property	Students evaluate parcels in the KC area in consultation with local real estate experts
ENT 5578 Legal Context of Real Estate Decision Making	Identify legal issues affecting development, ownership, and operation of commercial property	Case studies and hands-on experience
ENT 5587 What Happens if a Real Estate Deal Goes Bad	Understand strategies to manage and/or exit from distressed properties	Course co-taught with local bankruptcy practitioner
ENT 5585 Venture Capital Finance & Investment	Understand venture capital and angel investor funding criteria and contractual terms Analyze prospective VC investments	Course co-taught with local venture capitalist who evaluates potential investments with the class
ENT 5595 Entrepreneurship Internship	Work in a entrepreneurial firm with instructor coaching	Hands-on experience
ENT 5597 Entrepreneurship Independent Research	In-depth research regarding a specific business opportunity	Hands-on experience involving not only secondary research, but both secondary and primary research in a potential market

## Sustainability

### Administrative commitment

The Bloch school has an unusual relationship to entrepreneurship. Our dean became an academic after a long entrepreneurial career. Our school is located on a campus whose chancellor is a former business executive and the son of an entrepreneur. And our campus lives within a university system led by a former CEO. One result is top-down alignment of purpose, committed to making entrepreneurship a flagship program at UMKC. The name of the Institute charged with the development of our programs is the UMKC Institute for Entrepreneurship and Innovation, a name that deliberately emphasizes the Bloch School's commitment to its reach across the university. The commitment of the Bloch School in creating a permanent department, the Department of Global Entrepreneurship and Innovation, to support the MBA entrepreneurship emphasis and the future Master of Science in Global Entrepreneurship, is further evidence of its commitment to, and the permanence of, entrepreneurship as a core institutional emphasis.

Letters included below from UMKC Chancellor Leo Morton and Bloch School Dean Teng-Kee Tan attest to that support.



University of Missouri-Kansas City  
Office of the Chancellor

USASBE  
Belmont University  
1900 Belmont Boulevard  
Nashville, TN 37212

December 7, 2011

Dear Judges of the USASBE National Model MBA Entrepreneurship Program,

I am writing to thank USASBE for naming the Henry W. Bloch School of Management's MBA Entrepreneurship Program as a finalist for the National Model MBA Entrepreneurship Program award. It is exciting to receive recognition for a program that is one manifestation of UMKC's ongoing commitment to entrepreneurship education.

This letter is to address the sustainability criterion of the National Model MBA Entrepreneurship award. We are currently in year six of executing a strategic plan to make entrepreneurship a flagship offering at UMKC. This plan has been endorsed at all the leadership levels of the University of Missouri, including Steve Owens, interim President of the University of Missouri System; myself as Chancellor of the Kansas City campus; Teng-Kee Tan, dean of the Henry W. Bloch School of Management, and deans across UMKC who have embraced interdisciplinary collaborations with our Institute for Entrepreneurship and Innovation. Despite the budget challenges faced by all public universities in recent years, we have held true to our commitment to continue to grow entrepreneurship education, research, and outreach. Dedicated resources include:

- A separate academic Department of Global Entrepreneurship and Innovation in the Bloch School encompassing 13 tenure lines, including 3 chaired positions. This department represents the growth of the UMKC Institute for Entrepreneurship and Innovation as a campus-wide resource whose private funding complements the public financing allocated by the university.
- Dedicated office space, not just for the growing Global Entrepreneurship and Innovation Department, but also for our Student Ventures business incubator in the university building at 4747 Troost. This commitment will not only remain, but will grow, as we begin construction in 2012 on the new Henry W. Bloch Executive Hall for Entrepreneurship and Innovation, made possible by a gift of \$32 million from Mr. Bloch.

In creating an academic department that houses the MBA Entrepreneurship Program and the proposed Master of Science of Global Entrepreneurship, UMKC has made a strong commitment to the department and associated degrees as permanent academic programs.

UNIVERSITY OF MISSOURI-KANSAS CITY

301 Administrative Center • 5100 Rockhill Road • Kansas City, MO 64110-2499 • p 816 235-1101 • f 816 235-6588  
campus location: 5115 Oak Street • <http://www.umkc.edu/chancellor>  
an equal opportunity/affirmative action institution

The vision of UMKC's Institute for Entrepreneurship and Innovation is to be a global leader in creating and disseminating new knowledge to advance entrepreneurship and innovation. The mission is to inspire and train the next generation of entrepreneurs and innovators through transformational education and research. As the university's Chancellor, I am committed to both the vision and the mission. We will ensure the sustainability of the Institute with both financial resources and faculty commitment through our existing resource commitment and through our just-announced \$250 million capital campaign.

As a former business executive and son of an entrepreneur, I am especially sensitive to the role that fostering entrepreneurship plays in the economic health of our community. I am proud to collaborate with leaders of the University of Missouri, as well as our local business community, to continue to build UMKC's resources dedicated to entrepreneurship education.

Sincerely,



Leo E. Morton  
Chancellor

September 28, 2011

Dear USASBE Judges,

I understand that, if our award application is successful and the Henry W. Bloch School of Management wins a USASBE award, we will be asked to provide a judge for the award the next year and in two of the subsequent five years. I am writing to confirm the willingness of the Henry W. Bloch School of Management's administration to support that requirement.

The work of USASBE is in my view completely consistent with the aims of the Bloch School and the work of the Institute for Entrepreneurship and Innovation. We are currently in year six of a strategic plan to make entrepreneurship a flagship offering at UMKC. This plan has been endorsed at all the leadership levels of the University of Missouri, including Gary Forsee, President of the University of Missouri system; Leo Morton, Chancellor of the Kansas City campus; myself, as Dean of the Henry W. Bloch School of Management, and deans across UMKC who have embraced interdisciplinary collaboration with our Institute for Entrepreneurship and Innovation. Despite the budget challenges faced by all public universities in recent years, we have held true to our commitment to continue to grow entrepreneurship education, research and outreach. Dedicated resources include:

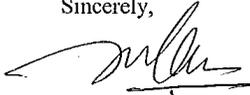
- A separate academic Department of Global Entrepreneurship and Innovation at the Bloch School encompassing 13 tenure lines, including 3 chaired positions. This department represents the growth of the UMKC Institute for Entrepreneurship and Innovation as a campus-wide resource whose private funding complements the substantial public financing allocated by the university.
- Dedicated office spaces, not just for the growing the Institute for Entrepreneurship and Innovation, but also for our Student Ventures business incubator in a university building at 4747 Troost in Kansas City.

By creating an academic department which houses the MBA Entrepreneurship Program and the forthcoming Master of Science in Global Entrepreneurship, UMKC has made a strong commitment to the department, the Institute, and associated degrees as permanent academic programs.

The vision of UMKC's Institute for Entrepreneurship and Innovation is to be a global leader in creating and disseminating new knowledge to advance entrepreneurship and innovation. The mission is to inspire and train the next generation of entrepreneurs and innovators through transformational education and research. Along with the University President and the Chancellor, I am committed to the vision and mission. We will ensure the sustainability of the Institute both in financial resources and faculty commitment through our existing resource commitment and through our soon-to-be-announced capital campaign.

As a former business executive and entrepreneur, I am especially sensitive to the role that fostering entrepreneurship plays in the economic health of our community. I am proud to collaborate with the leaders of the University of Missouri, as well as our local business community, to continue to build UMKC's resources dedicated to entrepreneurship education.

Sincerely,

A handwritten signature in black ink, appearing to read 'TK Tan', with a horizontal line underneath.

Teng-Kee Tan  
Dean, and Harzfeld Professor of Technology Entrepreneurship  
Henry W. Bloch School of Management  
University of Missouri-Kansas City

## Business community engagement

In a recent statement released by the Kansas City Chamber of Commerce, the Bloch School, along with the Kauffmann Foundation, were listed as key assets in the Chamber's decision to include making Kansas City "a cradle of entrepreneurship" as one of its "Big Five" initiatives to "propel the community forward, enhance our quality of life, and create jobs." Reflecting on Kansas City's strong entrepreneurial heritage, Kauffman President Carl Schramm remarked that

*"[w]ith the Kauffman Center here, with the Stowers Institute and MRI Global across the street, and The Bloch School just two blocks up the hill, this is probably the most entrepreneurial corner in the world."*

Kansas City business people, many of whom are UMKC graduates, are proud of that entrepreneurial strength and heritage, and give generously to the school in every way. That support has made it possible for us to achieve much with modest resources, and will enable us to achieve more in the future as our resource base grows. The community feels it owns the Institute, takes pride in it, and is responsible for it.

<http://www.kcchamber.com/News/Chamber-News/Greater-KC-Chamber-Rolls-Out--Big-5-.aspx>

...ategic plan ...  
economic development.

3. **The Making of America's Most Entrepreneurial City** - Champion: Peter deSilva, Chairman & CEO, **UMB Bank**

"With the list of assets we already have," deSilva says, "we are already credible in this space." The Kauffman Foundation and nationally recognized Bloch School are just two of those assets. Add in the region's history of great entrepreneurs and Kansas City could be considered a cradle of entrepreneurship.

"Entrepreneurs have the vision to grow," deSilva adds, "and that's where business growth is. This is about 'growing your own,' rather than trying to lure other companies here."

"Companies that grow up here, stay here," he says.

...ational Research Initiative

<http://video.kauffman.org/services/player/bcpid40280745001?bckey=AQ~~,AAAAF1AP-k~,paP-6btd7SPcN3he8b6wgT6uI64ClnLc&bctid=1305352191001>



*Political engagement:* The Bloch School and the UMKC IEI have the attention and support of the political leadership of the city and the state. At the recent announcement of UMKC's innovation management research achievements, Kansas City's Mayor honored the Bloch School and its research faculty with a mayoral proclamation, the text of which is reproduced below:

**A PROCLAMATION HONORING UNIVERSITY OF MISSOURI, KANSAS CITY  
FOR EXCELLENCE IN INNOVATION RESEARCH**

WHEREAS, on Monday, December 5, 2011, the University of Missouri-Kansas City (UMKC) made a historical ranking announcement; and

WHEREAS, driven by research productivity in the Henry W. Bloch School of Management Department of Global Entrepreneurship and Innovation and the Institute for Entrepreneurship and Innovation, UMKC has been ranked No. 1 in the world for innovation management research; and

WHEREAS, in this ranking UMKC surpassed schools of excellence including M.I.T, Harvard, Stanford, Michigan State and Texas A&M; and

WHEREAS, this ranking is part of a research article in the Journal of Product Innovation Management, a leading innovation management academic journal that ranked a total of 625 universities in this category on research topics about major trends and future research directions in the field of innovation management over a period of 20 years; and

WHEREAS, three Bloch School entrepreneurship faculty, Michael Song, Mark Parry, and Lisa Zhao Song (whose research drove the ranking) were also ranked among the top 50 innovation management scholars in the world by the Journal, with Michael Song ranking as the world's No. 1 innovation management scholar again, and Mark Parry ranking No. 4.

NOW, THEREFORE, I, Sylvester James, Mayor of the City of Kansas City, Missouri, on behalf of the citizens of this great city and the City Council, do hereby honor and congratulate the University of Missouri, Kansas City, the Henry W. Bloch School of Management on their elite global positioning in innovation management. I salute and thank all involved for helping Kansas City towards its goal to be the Nation's most entrepreneurial city.

*Funding:* Financial support for the Bloch MBA entrepreneurship emphasis beyond tuition itself comes from three additional sources. UMKC's permanent University Excellence Fund commitment provides about half of our additional funding. The balance is evenly split between donations from the Kauffman Foundation for Entrepreneurship and individual contributors. We use fundraising events to generate local awareness of our entrepreneurship programs. For example, our Entrepreneur of the Year Awards program, a gala that recognizes both national and local entrepreneurs, not only raises approximately \$250,0000 annually but also showcases our program and our student entrepreneurs. The Entrepreneur of the Year Awards announcements appear below.

## Entrepreneur of the Year Awards

### *International Entrepreneur of the Year*

## **Meg Whitman**

CEO, Hewlett-Packard

Former President & CEO of eBay



Meg Whitman was President and CEO of eBay for ten years. During her tenure, eBay grew from 30 employees and roughly \$4 million in revenue to more than 15,000 employees and \$7.7 billion in revenue. Meg directed a global expansion that turned eBay and Paypal into household names worldwide. The companies revolutionized the way goods are bought, sold, and paid for online. Meg's efforts helped create a vibrant online economy that powered the entrepreneurial dreams of millions of people.

Before joining eBay, Meg was general manager of Hasbro Inc.'s Preschool Division, responsible for global management and marketing of two of the world's best-known children's brands, Playskool and Mr. Potato Head. From 1995 to 1997, Meg was president and CEO of Florists Transworld Delivery (FTD), the world's largest floral products company. Prior to FTD, Meg served as president of the Stride-Rite Corporation's Stride Rite Division. She also was a senior vice president of marketing for the Disney Consumer Products Division at the Walt Disney Co. Beginning in 1981, Meg spent eight years at Bain & Co. Meg began her career in 1979 at Procter & Gamble in brand management.

Meg is one of only seven women to have repeatedly been ranked among the world's most successful people by *Time* magazine; *Fortune* ranked her the "most powerful woman in business" in 2004 and 2005. *Business Week* listed Meg on its list of the most powerful business managers every year from 2000-2008.

In June 2010 Meg became the Republican nominee for Governor of California. Her spirited campaign against Jerry Brown focused on job creation and the potential of California's economy. She also was a passionate advocate for improved K -12 education in the state.

Today Meg sits on the boards of Hewlett Packard, Procter & Gamble and Zipcar. She is a part-time strategic advisor at Kleiner Perkins Caufield & Byers, where she coaches entrepreneurs and evaluates digital investments. Additionally, Meg is on the boards of Teach For America, The Nature Conservancy and the Stanford Institute for Economic Policy Research (SIEPR). She plans to have a voice in California's future and the economic and educational issues that matter most to Californians.

Meg received her bachelor's degree in economics from Princeton University and a Masters of Business Administration from Harvard Business School. She is married to Dr. Griffith R. Harsh and has two sons, Griff and Will, and lives in the San Francisco Bay area.

*Regional Entrepreneur of the Year*



**Bonnie Kelly, Jerry Kelly, Teresa Walsh**  
Co-founders, Silpada Designs Jewelry

Long-time best friends Bonnie Kelly and Teresa Walsh took \$25 from their grocery fund to pursue their passion for sterling silver jewelry. They began designing jewelry and hosting parties. In 1997, after hundreds of successful parties and with the partnership of Bonnie's husband (and Silpada CEO) Jerry Kelly, Silpada Designs was born. The founding trio created an exclusive line of jewelry and the first Silpada Designs Catalog. Then, they invited friends and customers to become the first

independent Silpada Designs Representatives. Today, Silpada has thousands of independent representatives in a multi-billion dollar industry.

*Kreamer Award for Community Service*

**Julia Irene Kauffman**

Chairman and Chief Executive Officer, Muriel McBrien Kauffman  
Foundation Chairman, Kauffman Center for the Performing Arts



Upon Muriel Kauffman's death, Ewing and Muriel's daughter, Julia Irene Kauffman, carried forward her mother's idea to build a performing arts center in Kansas City. As chairman of the Muriel McBrien Kauffman Foundation, Julia Kauffman has been working to turn her mother's dream into one of the most technically and architecturally perfect performing arts centers in the world.

Located in an area connecting downtown with the revived Crossroads District in Kansas City, Missouri, the [Kauffman Center for the Performing Arts](#) opened in the fall of 2011. A world-class team of architects, acousticians, theater designers and other technical experts created a state-

of-the-art performance venue, featuring the very latest technology in acoustics, theater and lighting equipment, staging and sightlines, and comfortable ergonomic seating.



The center includes a 1,600-seat concert hall and a 1,800-seat proscenium theater, and will be the performance home for the Kansas City Symphony, the Lyric Opera of Kansas City, and the Kansas City Ballet. The Kauffman Center will also feature a diverse range of performances in both halls including dance and music of all types from pop to rock, light classical to country, jazz groups to bands, and gospel to folk music, as well as smaller Broadway and off-Broadway touring productions.

### **Noteworthy support**

Of particular note is the recent announcement of Henry Bloch's gift of \$32 million to build the Henry W. Bloch Executive Hall for Entrepreneurship and Innovation, a 60,000-square foot, state-of-the-art facility for entrepreneurship education and innovation development. Announcing the gift, Mr. Bloch specifically cited the success of the UMKC Institute for Entrepreneurship and Innovation as influencing his philanthropy, and challenged the business leadership of Kansas City to join him in support of the Institute, the school, and their entrepreneurial mission. Plans for the building are in place, groundbreaking is scheduled for March of this year, with an anticipated seventeen-month construction schedule allowing us to open the building at the end of August, 2013.

[http://www.entrepreneurship.bloch.umkc.edu/news\\_and\\_events/henry\\_bloch\\_donates\\_32\\_million.asp](http://www.entrepreneurship.bloch.umkc.edu/news_and_events/henry_bloch_donates_32_million.asp)

### **Transferability**

It is true that it would be difficult to replicate our faculty, and, for many institutions, politically challenging to create a dedicated entrepreneurship department. Not everyone gets a \$32 million gift to build a new building. But the system we have built, and the programs we provide, were not built overnight. We started with quite modest resources, at a state school that faces all the economic challenges that other state schools face. Here were some of the principles we followed.

### **Walk before you run**

We started with a complete business plan that outlines our vision for what we will do and why. It's a plan with nine initiatives. We are in the sixth year of the plan, and have not deviated from it yet. We knew the kinds of challenges we would face, and we planned to start slowly. We borrowed space in existing locations, and found office furniture in a style best described as "WWII surplus." We plaster signs around the Institute exhorting people to do things "better, faster, simpler, and cheaper." But we get results, and with results has come support. No new furniture, but support.

### **Get the business community on board**

We created the Institute and its programs with the business community's involvement, so that they would take ownership of it, take pride in it, and support it with their time and money. It helped that we are located in a city that prides itself on entrepreneurship, but any city's leadership can be taught to understand the importance of entrepreneurship to its economic health. Consider, for example, research conducted by Professors Song and Parry: Using a longitudinal database of more than eleven thousand technological startups, they conclude that the average entrepreneur can be expected to create over 500 jobs in his or her lifetime. A business community committed to growth can certainly appreciate that finding, and support an institution whose purpose is to attract, inspire, and create entrepreneurs.

### **Borrow what you can't buy**

We make ample use of community volunteers. Local entrepreneurs will often say they got where they are because someone gave them help and advice. Anyone who says that will make a willing and capable mentor to a student, with the effect that you have increased the size of your effective teaching faculty by one. Many firms will balk at giving cash, but are willing to provide services on a *pro bono* basis. We make ample use of in-kind support.

### **Find champions who share your vision**

Cross-campus champions help you extend your reach, leverage resources, and create opportunity. Our poster-child for an effective champion is Professor Anthony Luppino of the Law School, who not only teaches in the MBA program, but helps us create courses and supporting institutional structures, and advises us on ways to create still more opportunity for community engagement and outreach.

### **Strategic focus**

No beginning program can start with everything. Decide what you want to achieve, and stay that course, without being distracted by opportunism. This is standard advice we offer businesses, but it is harder to do than it is to say.

### **Absolute adherence to metrics and results**

Results get the community's attention, and show supporters and students alike that you will put their time, money, attention, and effort to good use.

### **Affordability, modularity, and outreach**

We have specifically developed our MBA emphasis program components to be transferable to other institutions. The elements of our entrepreneurship offerings are all affordable, modular, and structured. Affordability makes our elements accessible to other institutions at a time of budget constraints. Modularity allows other institutions to pick and choose the program components that fit best with their culture, student body, faculty interest, and pedagogical style. The structure translates our tacit knowledge into explicit information that educators at other institutions can learn and apply.

This section includes an overview of our efforts to enable transferability of different program elements, as well as a *New York Times* article in which UMKC's MBA program was cited as being the go-to school for students who "want to create a business of their own" and a description of a workshop on entrepreneurship education that the Bloch School hosted for 25 Chinese University Presidents and Vice-Presidents.

Our experience building up the UMKC Bloch School MBA entrepreneurship emphasis is especially relevant to business schools at challenged universities. While we are unusual in having a dedicated faculty in a Global Entrepreneurship and Innovation department, other elements of our ecosystem approach can be readily adapted to other institutions.

### **Affordable**

We keep costs down by using existing university staff/facilities and numerous volunteer entrepreneurs. The use of so many volunteers create a "virtuous cycle" common in philanthropy: Active volunteers are also predisposed to donate funds to the organizations in which they are engaged. We also focus our funds on broad impact programs rather than high-profile awards. For instance, our Venture Creation Challenge top awards are only \$15,000 in cash and in-kind services. We stress, and our participants recognize, that the real value is in the contacts they develop with the judges, and the ongoing advice and support they receive from our incubator. We try hard to minimize out-of-pocket costs of all initiatives, and most of our programs are designed not to eat cash.

### *Modular*

While our academic and extra-curricular offerings are integrated, they each can operate on a stand-alone basis or be integrated with another institution's existing program. For instance, it is possible to pick up our coursework's experiential elements without adopting our full curriculum. Also, our Entrepreneurship Scholars program can be used to complement any set of coursework.

### *Structured*

We have translated our tacit knowledge into explicit structure and documentation for each of our courses and extracurricular offerings. We have begun to offer entrepreneurship education workshops to other institutions – both at conferences and in workshops that we host in Kansas City. For instance, in November 2010, we shared our program design in a workshop for 26 Chinese university administrators. At the time of this writing, we are preparing for the visit of regents and other officials from the Lobachevsky State University of Nizhni Novgorod, a major technical university in a large industrial city, who are traveling here to hear presentations by Professors Song, Parry, and Libaers on the commercialization of technological innovation, our E-Scholars program, and the prospect of replicating aspects of our programs in Russia.

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**GUIDANCE COUNSELOR** Sandra Salmans

## M.B.A.'s Are No Longer One Size Fits All

Want to run a company?  
Open a lemonade stand?  
Or are you totally clueless?

**L**EARN through case studies or hands-on experience? Generalize or drill down? Stay home or go abroad? These are just a few of the choices facing students who are contemplating a master's in business administration.

With the number of programs proliferating, business schools have been scrambling to woo students -- and company recruiters -- by trying to distinguish themselves from the rest of the field. Thus more and more schools are departing from the once-hallowed "case method" established by the Harvard Business School, in which deskbound students analyze the situations of companies, real or fictitious, and make recommendations. Instead, schools are offering opportunities to, say, set up and run actual companies, or take electives in other schools within the university.

"There was a time when the M.B.A. was one size fits all," says John Fernandes, president of the Association to Advance Collegiate Schools of Business International, which accredits business schools. "Now, by and large, schools are trying to be very good at fewer specialties and less generic."

In this changing landscape, how does a student find the right educational fit? Of course, time and money often make the choice for you; faced with the cost of tuition and the need to work, nearly 80 percent of M.B.A. candidates attend part time, often subsidized by their employers. Grade point averages and admissions

test scores may also limit your options.

But all else being equal -- which it rarely is -- here are some programs to consider, depending on what you want to do and who you are.

### 1. ARE YOU A MASTER OF THE UNIVERSE?

Most newly minted business-school graduates begin their careers in a department like product management or finance. But if your goal is to move into general management in 5 to 10 years and ultimately lead an organization, it makes sense to get a strong foundation.

Most of the perennially top-ranked graduate business schools -- Stanford, Harvard, Columbia, Kellogg at Northwestern, Wharton at the University of Pennsylvania -- still adhere largely to the traditional core curriculum, which is meant to provide an overview of the entire corporation. Students get little or no choice of courses in the first year, typically taking multiple classes in each of some half-dozen categories -- strategy, operations, finance, accounting, marketing, leadership and organizational behavior. In

the second year, the universe widens to include electives.

"We sometimes describe the first year as the old East Germany and the second as a free market," says Joseph L. Badaracco Jr., chairman of the elective curriculum at the Harvard Business School. "We're very much a general management school. A lot of students come here because they want to run something."

There's an additional advantage to mastering business basics: trendy concentrations can be a blot on one's résumé when a hot market cools. Sharon Hoffman, associate dean and director of Stanford's M.B.A. program, notes that the school was criticized for not focusing on Internet-related business during the dot-com bubble. "But we said, 'The fundamentals remain the fundamentals,'" she recalls.

### 2. DO YOU HAVE A PARTICULAR PASSION?

Many business schools are adding "tracks" to their curriculum that play to their particular strengths and, they hope, to a marketplace that wants M.B.A.'s prepared to hit the ground running. If you already know that you want to work in a specific field, this could be a good fit.

The specialized curriculum that the Tepper School of Business at Carnegie Mellon rolled out last year, for example, includes tracks in biotechnology, computational marketing, technology leadership, operations strategy and management, management of innovation and product development, and wealth



and asset management. The idea is to build not scientists and engineers but the people who can manage them. "You can't manage a group of people who think you don't know anything about their field," says Kenneth B. Dunn, Tepper's dean. "We've had a big increase in the number of new firms coming to recruit at Carnegie Mellon as a result of the tracks."

### 3. ARE YOU STILL LOOKING FOR A FIELD OF INTEREST?

While all graduate business schools have greatly expanded their lists of electives, some M.B.A. programs make a point of giving students free range, not only in the business school but in other schools within the university.

The University of Chicago, that champion of free-market economics, boasts on its Web site that "we offer the most flexible curriculum of any top business school in the world," with "very few required courses."

In sweeping changes at the Massachusetts Institute of Technology, the Sloan School of Management last year halved the number of required courses to a half dozen. What's more, M.I.T. has added a number of courses that are only six weeks long and divided the traditional 13-week semester into two sessions, with an "innovation" week in between when professors present their research. This schedule allows students to sample a greater variety of subjects. Compared with the track approach, the M.I.T. program "gives students more opportunity to explore, and also to customize their own curriculum," says Andrew W. Lo, director of the school's Laboratory for Financial Engineering, who was involved in the redesign. "The real benefit is the flexibility."

### 4. DO YOU WANT TO CREATE A BUSINESS OF YOUR OWN?

If you were the kind of child who couldn't wait to set up a lemonade stand each summer -- and maybe took over the neighbor's stand as well -- then you may be interested in one of the growing number of hands-on programs for entrepreneurs.

The Henry W. Bloch School of Business and Public Administration at the University of Missouri, Kansas City, which has a strong emphasis on entrepreneurship, is adding a program in January in which student teams create and run their own companies for six months. At the R.W. Olin School of Business at Babson College, entrepreneurship is embedded in the core curriculum, with yearlong consulting projects for local companies. While only 20 percent of Babson graduates start their own businesses, the rest tend to go into new business

development in established concerns.

### 5. ARE YOUR SIGHTS SET ON THE GLOBAL MARKETPLACE?

These days, it's the rare M.B.A. program that doesn't include an opportunity to study abroad. An M.B.A. candidate at one of two dozen Jesuit universities participating in a consortium, including Fordham, Boston College and Loyola University Chicago, can take up to 12 credits at Beijing University. The University of Chicago has a campus in Singapore. The Stern School of Business at New York University lets you spend a couple of weeks in Chile or Denmark. Now, to intensify their international perspective, an increasing number of students are leaving the country altogether to get their M.B.A.'s -- in Canada, Britain and elsewhere in Europe.

"In today's global business world, the most sought-after employees know how to work cross-culturally, how to motivate international teams and how to deal with the uncertainty and ambiguity that the global economy throws up," says Julia Tyler, associate dean of the M.B.A. program at the London Business School. (The school's dean, Laura D. Tyson, formerly headed the business school at the University of California, Berkeley, and worked in the Clinton White House.)

Studying with students and faculty representing dozens of nationalities helps prepare M.B.A.'s for doing business internationally, even if based in the United States. If English is your only language, not to worry: generally, M.B.A. classes are taught in English, even in France and Spain.

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Jiangsu Education Academic Delegation

中國  
China

2010.11.07-11.27

Jiangsu Education Academic Delegation of University Presidents

江蘇  
教學管理校長研修團

中國  
China

江蘇  
高校教學管理  
校長研修團

Jiangsu Education Academic Delegation of University Presidents

2010.11.07-11.27



## 江苏教育概况

江苏省地处美丽富饶的长江三角洲，有着丰厚的文化底蕴、美丽的自然风光、坚实的经济基础、和谐的社会环境，是中国经济增长最快、开放程度最高、发展活力最强的省份之一，面积10.26万平方公里，人口7600多万。改革开放30年来，全省经济年均增长12.6%，2009年全省实现地区生产总值34061亿元，人均地区生产总值44232元，折合6475美元。

江苏人民历来崇文重教。进入新世纪以来，全省教育事业实现了持续、协调、健康发展，教育的整体水平和综合实力位居全国前列。截止2009年，全省有普通高等学校124所，其中本科院校45所，高职高专院校79所，另有独立学院26所，年招生47万人，在校生176.73万人，高等教育毛入学率达到40%。义务教育阶段在校生652.24万人，普通高中在校生142.22万人，中等职业学校在校生137.8万人，高中阶段教育毛入学率达95%。

江苏普通高校办学水平位居全国前列，全省拥有国家“985工程”高校2所，国家“211工程”高校11所，国家示范（骨干）高职院校15所，有7所高校设置研究生院。全省高校拥有国家重点学科93个，博士学位授权一级学科124个，硕士学位授权一级学科271个，本科专业点2738个。建有国家级人才培养模式创新实验区51个，国家级特色专业233个。

当前，江苏教育正在按照国家和省中长期教育发展规划纲要的要求，加快建设教育强省、实现教育现代化，不断增创人才和智力支撑新优势，为推进科学发展、建设美好江苏作出新的更大贡献。

Jiangsu, located in the beautiful and rich Yangtze River delta, has rich cultural foundation, scenic natural landscape, solid economic base and harmonious social environment. The province is one of the provinces with fastest economic development, greatest openness and most vitality. It covers a total land area of 102,600 square kilometers with a population of 76,000,000. During last 30 years after reforming and open-up, Jiangsu enjoyed an average growth of 12.6 percent annually. In 2009, the GDP of the region reached 3,406,100 million RMB Yuan, while the GDP per capita amounted to 44232 RMB Yuan, equivalent to 6,475 US dollars.

Jiangsu People have always attached great importance to education and teaching. In the new era, education in Jiangsu has achieved a sustainable, coordinated and healthy development, leading the whole nation in terms of overall level and comprehensive strength. By the end of 2009, there were 124 general higher learning institutions in Jiangsu, including 45 universities and 79 higher vocational and professional colleges, plus another 26 independent institutes. The annual higher education enrollment totaled at 470,000, the number of students in school reached 1,767,300. The gross enrollment rate of higher education reached 40%, the number of students at the compulsory level amounted to 6,522,400. The number of students in general senior high school was 1,422,200. While the number of students in general vocational schools reached 1,378,000. The gross enrollment rate of students receiving senior high school education reached 95%.

Jiangsu is in a leading position in high education development, there are 2 universities on the list of the 985 Project, eleven universities are on the list of the 211 Project, 15 national demonstration (key) higher vocational colleges, a constructive project for founding world-class Chinese universities in the 21st century, a project of upgrading over 100 Chinese universities into the state key universities and colleges. There are seven universities have set up graduate schools. General higher learning institutions hold 93 national key disciplines, 124 first-level disciplines for doctorate degree granting, 271 first-level disciplines for master degree granting, 2,738 bachelor degree programs. There are 51 Experimental Zones for Talent Cultivation Mode Innovation sponsored by the Chinese Ministry of Education, 233 state-level featured specialties.

At present, Jiangsu is facilitating the National medium and long-term educational reform and development project summary, speeding up the construction of educationally developed province, continuously innovating the competitiveness in intellectuals and talents support, making greater contribution to the scientific development and building of a beautiful Jiangsu.

## Jiangsu Education Academic Delegation of University Presidents



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## Depth of Support

In this section, we detail the types and levels of support for student venture activity. Although other kinds of support—for example, support for faculty research—contribute to the process to an important degree, we took this criterion to refer solely to support for students.

## Financial support

Clearly, financial support for students is a key issue. In our case, funds available for scholarships total about \$800,000 at present. We support our E-Scholars with full tuition waivers, equivalent to about \$5,000 per student per year. We have a Student Venture Investment Fund in the amount of \$500,000 that can be called upon to provide seed money for startups. As described earlier, we try hard to get the business community to take ownership and interest in the programs here, understanding that such ownership tends to engender a sense of responsibility for its well-being.

## Community support

The deep involvement of our local entrepreneurial community is integral to the success of our fundraising and our ecosystem pedagogy. Involvement comes from the following sources:

- Entrepreneurship Scholar Program (85 mentors in 2011)
- Entrepreneur of the Year Event
- Teaching Fellows
- UMKC Council on Entrepreneurship and Innovation Board
- Lewis White Real Estate Center Advisory Board
- Regnier Family Foundations/Bank of Blue Valley Venture Challenge (over 100 judges in 2011)
- Guest Speakers (30+ annually)
- Other institutions in the area

Most of these elements have been described at length earlier in this document. One element of the E-Scholars Program that merits particular attention, though, is the team of mentors that donate so much time, knowledge, and energy to our students. Below, we list the team of mentors, but it is worth mentioning how rich their base of expertise is. Mentors' domain knowledge comprises both industry segment expertise and business function or technology expertise. We can construct a 26 function by 22 segment matrix, and identify one or more mentors for every cell.

By functional area	By Industry																					
	Advertising	Animal Health	Banking	Biotechnology	Clean Technology	Computer and Software Products	Consumer Electronics & Accessories	Energy	Entertainment	Financial Services	Game & Toys	Health Care	Household-Related Products	Import/Export	Information Technology	Investment	Media + New Media	Real Estate	Software Development	Venture Capital	Web design	Wireless Communication
Accounting																						
Advertising/Promotion																						
Branding and Brand Management																						
Corporate Finance																						
Design-Led Innovation																						
Distribution																						
Engineering R&D																						
Fundraising Strategy																						
Human Resources																						
Immigration Law																						
Industrial Design																						
Intellectual Property and Patent Law																						
International Business																						
Logistics																						
Manufacturing																						
Marketing																						
Operations																						
Outsourcing																						
Product Development																						
Product Management																						
Production																						
Real Estate Acquisition, Management, and Law																						
Sales and Sales Force Management																						
Securities Law																						
Small Business Management																						
Supply Chain Management																						
Tax Law																						

Mentor Program Participants



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FOUNDER, BARTUNEK GROUP



**JAMES G. BAXENDALE**  
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**HENRY BLOCH**  
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H&R BLOCK



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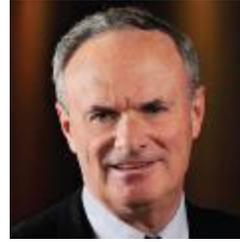


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CIVIC LEADER



**DAVID EBBRECHT**

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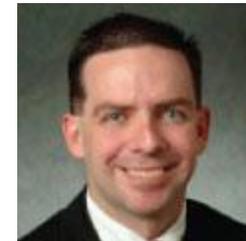
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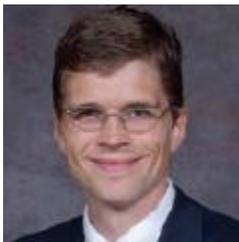
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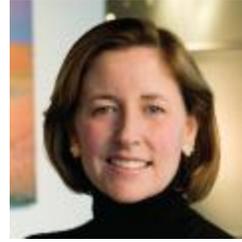
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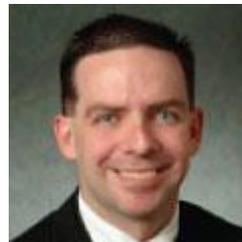
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## **Other UMKC Mentor Programs and Resources**

In addition to the previously mentioned mentor programs, UMKC also offers the following mentor programs and resources to help entrepreneurs grow their businesses:

### ***Entrepreneurial Legal Services Clinic***

Entrepreneurial Legal Clinic Services delivers legal advice and facilitates the delivery of professional business planning to owners of small businesses—both existing and startup—on a *pro bono* basis. UMKC faculty supervise law students as they provide legal and professional services to qualified clients. This Clinic will soon be joined by our Entrepreneurial Accounting and Finance Clinic, which will offer professional accounting, venture finance, and tax advice and services, also on a *pro bono* basis.

### ***Missouri Procurement Technical Assistance Center***

The Missouri Procurement Technical Assistance Centers (MO PTAC) assist businesses — including small, disadvantaged and women owned firms — in obtaining federal, state and local government contracts. Their procurement specialists will help you in identifying opportunities and understanding the contracting process so you can take advantage of government sales dollars.

### ***Heartland Procurement Technical Assistance Center***

Heartland Procurement Technical Assistance Center (HPTAC) counselors are prepared to assist your business to help you secure government contracts. Through individualized counseling, you will learn how the procurement system can work for you. We will assist in developing a government marketing strategy by identifying which government agencies buy your product/service.

### ***UMKC Small Business and Technology Development Center***

The Missouri Small Business Development Centers, a partner with the University of Missouri Extension business development programs, educate individuals to successfully start, run and grow small and entrepreneurial businesses that build a viable economic base, improve lives and enhance communities. The SBTDC provides counseling in topics such as business plan development, financial management, marketing and more. Training programs include start-up, business plans, accounting, cash flow, management and marketing. Information and technology resources include computerized patent, trademark and copyright searches; exporting leads; product design, testing and quality control; manufacturing studies; and plant layout. The SBTDC helps both established businesses and those that are just beginning. The SBTDC is also a leader in creating unique programs that support a particular industry focus. Artist, Inc., for example is a professional development program for all types of artists wishing to create and grow businesses.

### ***UMKC Innovation Center***

From whiteboard to boardroom, the UMKC Innovation Center partners with the university and the community to spark entrepreneurial efforts within our region and across the country. With a suite of high-impact programs, the Center helps emerging and existing business owners, whether they are student, faculty or community-based, hone their business basics, evaluate commercialization opportunities, and connect with the right resources at the right time.

### ***SCORE KC***

The Mission of SCORE is to provide resources and expertise to maximize the success of existing and emerging small businesses. SCORE's core purpose is to: Strengthen small business, strengthen local communities and strengthen America by supporting our proud heritage of entrepreneurs seeking opportunities and building success. In both periods of economic strength and during turbulent times, SCORE serves as a network of trusted mentors to help entrepreneurs solve problems and create companies and jobs.

### ***KCSOURCELINK***

KCSOURCELINK connects a network of more than 140 resource providers in the Kansas City area that offer business-building services for small business success. Its mission is to help small business grow and prosper by providing business owners easy access to needed services. Aspiring and existing business owners are referred to the appropriate resource through the hotline number and Web site.

### ***U.S.SOURCELINK***

U.S.SOURCELINK evolved from the successful vision and implementation of KCSOURCELINK, when other areas began adopting the model in 2004. Through U.S.SOURCELINK, the Innovation Center is implementing similar networks across the country.

### ***MOSOURCELINK***

MOSOURCELINK connects entrepreneurs and business owners in Missouri to the resources that help them start and grow their businesses. The Innovation Center supports MOSOURCELINK, a network of some 300 organizations across the state of Missouri that support small business development.

### ***UMKC Office of Technology Transfer***

UMKC's Office of Technology Transfer promotes the transfer of technology by assisting UMKC researchers with intellectual property protection and commercialization, through education, advocacy, networking and communication.

### ***INTERNATIONAL TRADE COUNCIL OF GREATER KC***

The International Trade Council of Greater Kansas City (ITC) was founded in 1944 under the sponsorship of the late J. C. Nichols as a not-for-profit organization to foster development and expansion of international trade through education and networking. The International Trade Council's primary value to our members and to the business community is developing and conducting trade education programs. The ITC provides modular, self-contained seminars and workshops that address narrowly focused topics.

### ***SBIR WESTERN REGION***

The U.S. Small Business Administration (SBA) Office of Technology administers the Small Business Innovation Research (SBIR) Program and the Small Business Technology Transfer (STTR) Program. Through these two competitive programs, SBA ensures that the nation's small, high-tech, innovative businesses are a significant part of the federal government's research and development efforts. Eleven federal departments participate in the SBIR program; five departments participate in the STTR program awarding \$2 billion to small high-tech businesses.

### ***Whiteboard to Boardroom***

The Whiteboard to Boardroom (W2B) project was established in September 2009 with three-year funding (\$600,000) from the National Science Foundation's Partnerships for Innovation program. W2B is a bi-state partnership of regional colleges and universities that seeks to build on the core values of teaching and learning in our educational institutions to advance discovery and to generate economic benefits derived from commercialization. The program also seeks to develop a sustainable technology commercialization process that will make a vital contribution to the region's economy.

### ***University of Missouri Extension***

Using science-based knowledge, University of Missouri Extension engages people to understand change, solve problems and make informed decisions. MU Extension makes university education and information accessible for economic viability, empowered individuals, strong families and communities, and healthy environments.

### **Impact**

We see impact in many areas: Entrepreneurship education, the regional economy, and the lives of our students, certainly. But we also see remarkable impact on the mentors who work with our students, and on donors and other supporters.

### **Impact on business education**

Clearly, our Department and Institute is research-driven. For a faculty of modest size, Bloch's Department of Global Entrepreneurship is very productive. We earlier discussed UMKC's No. 1 worldwide ranking in innovation management research, and the particular achievements of Professors Michael Song, Mark Parry, and Lisa Zhao song. Our faculty's research focuses on understanding the processes of entrepreneurship and innovation management. Such research matters because it helps people, companies, and economies do better.

Entrepreneurship and innovation give people more choice, more information, and more control over their lives. Firms innovate to provide the services, the goods, and the benefits people want, and to do so better, faster, more simply, or at a lower cost. Our research helps show them how.

Innovation and entrepreneurship create wealth, capturing some of that wealth in the form of profit. Our research helps understand how.

The United States competes economically with countries that rely on, for example, lower labor rates. Innovation is one powerful way American firms have been able to compete with firms based in those countries. Our research helps show them how.

We need innovation and entrepreneurship to create jobs and spur economic growth, in the region and nationally; we need them if we are going to help protect the environment, providing sustainable paths to economic growth; and we need innovation, in its broadest sense, if we are to deal with many of the socio-political issues that will face us now and in

the future. The leaders of organizations can act to facilitate the process of innovation in service of those goals. Our research helps show them how.

As outlined earlier, in the latest rankings, Bloch's entrepreneurship emphasis was listed 21st among *The Princeton Review's* top 25 graduate entrepreneurship programs in the U.S. because our "ecosystem" approach means active entrepreneurship; our students start businesses. We have also been honored by the Global Consortium of Entrepreneurship Centers with two awards in 2010, one for Outstanding Contributions to Enterprise Creation and one for Exceptional Activities in Entrepreneurship Across Disciplines.

We are happy to honor requests to share best practices with other institutions. We have been fortunate that others have shared their ideas with us. Ours is an Institution with a mandate for outreach and collaboration, and we have been trying hard to meet that mandate, spanning the boundaries that separate institutions and people as well as we can.

### *Collaboration across boundaries*

We seek and initiate collaboration across academic units within the Bloch School, of course. Our Accounting and Finance faculty, for example, are helping us establish our Entrepreneurship Finance Clinic that will assist student entrepreneurs with accounting issues, advice on financing, and tax preparation for their ventures. Our focus on results influences other departments in other ways. It is, in a sense, infectious. Leaders in our other departments—Accounting, Management, Finance, Marketing, and Public Administration) are thinking about iconic events, such as our Entrepreneur of the Year Gala, the Venture Challenge, and our Mentor Program, as well as the E-Scholars program, and how they can achieve similar results, so that the impact on business education is greater than that on entrepreneurship education alone.

Our success helps with faculty and student recruiting, because people like to associate with leading people and leading institutions. In short, we see an effect on the school's health and morale.

We seek collaboration across the UMKC schools, as well. Prof. Anthony Luppino leads by example as a champion for both the Law School and the Entrepreneurship program, collaborating on course development, establishing the Entrepreneurship Law Clinic, and serving on both faculties. Prof. Norton is now establishing offices in the School of Engineering and Computer Science and the School of Pharmacy, to help their faculty and their students engage with the Bloch School and, together with our students, commercialize their innovations and inventions. And we currently draw students from the other schools on campus, including the College of Arts & Sciences, School of Medicine, Conservatory of Music and Dance, School of Nursing, and, of course, the Schools of Pharmacy and Law, every one of which has sent us at least one student entrepreneur who has developed or is developing a successful venture.

We also seek collaboration across the University of Missouri campuses. Our first efforts are with the campus at the University of Missouri-Columbia, a campus about two hours away, to engage the faculty and staff of the School of Engineering and the International Technology Commercialization Institute for there, bolstering their capabilities for entrepreneurial development. The other two

campuses, in Rolla and St. Louis, MO, are targets for future development, with the goal being to help them leverage their resources by using our abilities to educate and support student entrepreneurs.

We also seek collaboration with other universities. We encourage our students to participate in other universities' business plan competitions, and welcome them in ours. Representatives of the University of Kansas have requested our assistance in developing distance learning courses, and we are working with the Olin Business School's Skandalaris Center to share best practices and enhance both MBA curriculum elements. Clearly as well, the members of USASBE and the GCEC constitute a powerful source of ideas and opportunities, and our participation in their work and on their committees represents an important aspect of our commitment to the profession and the field.

Our interest in collaboration extends beyond national boundaries. We will shortly create a "sister university" level of cooperation with Harbin University, one of the six leading Chinese National Universities and their closest equivalent to the Massachusetts Institute of Technology.

We collaborate with institutions other than universities, including such local institutions as Missouri Procurement Technical Assistance Center, Heartland Procurement Technical Assistance Center, UMKC Small Business and Technology Development Center, UMKC Innovation Center, SCORE KC, KCSOURCELINK, U.S.SOURCELINK, MOSOURCELINK, the UMKC Office of Technology Transfer, the International Trade Council of Greater KC, the SBIR Western Region, Whiteboard to Boardroom, and the University of Missouri Extension, and, of course, MRI Global and the Kauffman Foundation.

### **Impact on the regional economy**

We have documented evidence of about 168 new ventures launched within the first six years of the IEI's existence. In Spring 2011, we launched 24 new ventures that are, as of today, still functioning. Twelve have funding, eight are making progress toward funding, and four are earning profits. Ten were launched by MBA students, four by students in graduate programs other than business (e.g., law, engineering, and medicine), and the rest by our undergrads. Some are substantial in scope: One of the more promising MBA ventures, in terms of financial impact, has achieved an initial capitalization of over \$50 million. Some have the potential for substantial impact: Three of our ventures are semi-finalists in The Gigabit Challenge. According to a recent article in Silicon Prairie News, "The Gigabit Challenge is a competition being hosted by Think Big Partners to celebrate the arrival of Google's one-gigabit fiber network in Kansas City. The semi-finalists, which submitted an executive summary between Oct. 1 and Nov. 18, were selected by a panel of 30 judges and judged based on market opportunity, growth potential, impact, brevity, clarity, and how effectively the ideas utilized the Google Fiber Network. Up for grabs is a grand prize valued at \$100,000 along with a recently added "Born Global" prize for a \$250,000 investment.

The entrepreneurship emphasis this year is larger than it was in 2011, and we expect the class of 2012 to produce and scale ventures equally well.

### **Effect on mentors, donors, and other supporters**

Mentors tell us of many ways in which they derive value from interaction with our students. They get excited by the students' enthusiasm and energy, and they take pride in giving back to the community. They also take pride in their contribution to building the community and its economy.

We are also having an effect on donors. Because we are having a significant impact on the economic life of the community, and because they see the promise of much more to come, they are more willing to contribute to the Institute, the School, and the University. Nothing makes a supporter feel better than seeing concrete results of his or her support, and we work hard to get those results.

We've mentioned that one of Kansas City's "Big Five" initiatives to grow the economy and secure Kansas City's future is to become the most entrepreneurial city in the world. The community takes great pride in the Bloch School's accomplishments, and in those of its students.

### **Impact on students' lives**

While we think that in the long run the financial impact of the program on some of our students will be profound, ours is still a young program. Those with million-dollar ideas don't, with a single exception, have market caps in the millions. We are confident that will come. But the impact on our students' point of view, their skill level, and their confidence is already substantial, as they will attest.

"... this program was a game-changer for me and my business. Any entrepreneur is capable of having a great idea, but taking the idea and making money with it requires a well thought-out plan and solid execution. This program results in better, more well-rounded entrepreneurs by closing the gap between having the idea and executing it flawlessly. Dr. Michael Song and his team are top-notch. I am so grateful to have been able to learn from such intelligent, hard-working and enthusiastic individuals who were as genuinely committed to my success as I was." — Sara Allison

"Meeting with the people I've met, both my mentors and other mentors within the program, the Entrepreneurs-in-Residence and the resources they have given me, not only their knowledge but their potential to invest, to become a partner, to recommend other people to partner with has been the most valuable thing. It's about the people, really. You just can't get that anywhere else. If you just have an idea, you have no business or entrepreneurship background whatsoever, they will take you and your idea and help you refine it and turn it into something that is commercially viable. They will take you from the idea to bringing the product or service to the market. The E-Scholars program has accelerated the process of implementing my business idea and has also helped avoid costly mistakes which I would have otherwise made." — Alexander Dickmann

"Without the resources of the entrepreneurship program, my ideas would just be ideas, they wouldn't be in business plans. Meeting with the mentors, the faculty, and the students and realizing that everyone wants to see everyone succeed is extremely surprising because it is not always that way, where everyone wants to see you succeed. There is a team mentality that we are going to get there and you are going to help us get there and we are going to do this together." — Carlanda McKinney

### **Entrepreneurs for life**

Some of our entrepreneurship emphasis MBA program graduates start businesses; others start by working for employers. Whatever their initial activities, we expect our graduates apply their entrepreneurial mindsets and skills wherever they work.

We know, and our community's leaders know, that the way to sustain economic development is by training the next generation of entrepreneurs, the next Kauffmans and Blochs, Halls and Kempers. Our graduate will serve as models for other students and young people in the community. We've built the network, and we've given them a start on a set of lifetime skills. Although we focus hard on the immediate success of ventures, we know there will be defeats, and that businesses our students start will fail. But our students, having failed, will try again. They are entrepreneurs for life.

### Press mentions

The following are mentions of the Bloch School, the UMKC Institute for Entrepreneurship and Innovation, or the University. The purpose of including them here is to bolster our claim that we are in fact having the kinds of impact we try to achieve, and that people are taking notice. The following is a list of press mentions, organized by date. We have included in the submitted materials pdfs of a few of the articles, should judges wish to see them. We do so because it is often the case that links to press articles have a finite life, and it may be impossible at this date to verify the information. We have included only one article prior to 2009, and that is a New York Times article from 2005 that cited the UMKC Entrepreneurship MBA, even in its early days, as a model for other schools to emulate. Those articles that are reproduced are highlighted.

### Chronological listing

- Kansas City Star (kansascity.com), Dec. 6, 2011, "UMKC Bloch School earns global No. 1 rank."
- Kansas City Star, Dec. 6, 2011, "Magazine Praises School."
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- Wall Street Journal (www.marketwatch.com), Dec. 5, 2011, "Kansas City Leaders Seek to Create 'America's Most Entrepreneurial City.'"
- www.examiner.com, November 9, 2011, "UMKC Opens Applications for Entrepreneurship Scholars Program."
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- Kansas City Star, October 30, 2011, "At 27, he's already a mentor."

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- Silicon Prairie News, September 16, 2011, “Bloch donates record \$32 million to UMKC business school for expansion.”
- Kansas City Business Journal, August 2011, Vol. 6, No. 2, P.39, “New Directions in Business Education.” Teng-Kee on the cover
- Associated Press, May 8, 2011, “More than business theory needed to ace KC program.”
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- ThinkingBigger Business Media, October 2010, “Entrepreneurs in Limelight at UMKC Awards.”
- Kansas City Star, April 24, 2010, “Missouri students run an art and clothing boutique.”
- Kansas City Star, September 25, 2009, “Movers, Shakers Finally Have UMKC on the Move.”
- Kansas City Star, September 23, 2009, “UMKC business school cracks Top 25.”
- Kansas City Business Journal, September 2009, Vol. 4, No. 3, P.11, “Equipping Entrepreneurs: Why local startups could become KC’s economic bread and butter.”
- Kansas City Business Journal, July 2009, Vol. 4, No. 1, P.46, “Online Opportunism Entrepreneur Dan Melton helps nonprofits wield the Web.”
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- New York Times, November 6, 2005, Vol. CLV, No. 53,390, “M.B.A.’s Are No Longer One Size Fits All.”



Posted on Tue, Dec. 06, 2011

## **UMKC's Bloch School earns global No. 1 rank**

By DIANE STAFFORD  
The Kansas City Star

Thanks to three researchers at the Bloch School of Management at the University of Missouri-Kansas City, a standing-room-only crowd of business and civic leaders had cause Monday afternoon to celebrate the area's entrepreneurial spirit.

The university, in cooperation with the Kauffman Foundation, the Greater Kansas City Chamber of Commerce, the Greater Kansas City Community Foundation, and the mayors of the two Kansas Citys, announced that the Bloch School has been ranked as the world's top academic site for innovation management research.

The school's No. 1 rating from The Journal of Product Innovation Management, which will be published in the academic journal's March edition, resulted from a study of 625 universities and 1,718 researchers.

The Bloch School bested such universities as Harvard, Stanford and Insead, a global powerhouse, according to the every-five-year analysis that rated research output in the field.

Three faculty members at the Bloch School — Michael Song, Mark Parry and Lisa Zhao — were specifically recognized for their work on entrepreneurial leadership, marketing and innovation.

Based on 20 years of research, Song, who created the school's Institute for Entrepreneurship and Innovation, is ranked first among all researchers in the field. Parry, his former professor and now colleague, is ranked fourth.

Song and Parry have focused their research on examining new product development in China, Japan and the United States and global marketing.

Zhao, also ranked among the top 50 researchers in the field, has concentrated on product "pioneering" and new venture survival.

The three professors were the stars around which the event spun, but an hour's worth of accolades and cheerleading for Kansas City shared the stage..

UMKC chancellor Leo Morton said the school's strength in this area of research helps spread entrepreneurship across all campus disciplines.

Jim Heeter, chairman of the chamber, said Bloch's No. 1 ranking is "a game-changing achievement by UMKC" that piggybacks on the chamber's emphasis on entrepreneurship.

The chamber this year decided that one of its "Big 5" goals is to promote Kansas City as "America's Most Entrepreneurial City."

Peter deSilva, chairman and CEO of UMB Bank who is leading that initiative, said the Bloch School honor helps define Kansas City as a good place to "start, nurture and grow" entrepreneurial businesses.

Several speakers, including Morton, gave kudos to Carl Schramm for hosting the event at the Kauffman Foundation and for providing entrepreneurial leadership in the city.

Schramm said the rating for UMKC provides "one more bona fide" for the city, which is "in the business of rebaptizing" itself as a city ripe for entrepreneurs.

Mayor Sylvester James of Kansas City and Mayor Joe Reardon of Kansas City, Kansas, were featured in a "sketchbook" presentation, created by the Kauffman Foundation, that paid homage to the city's past and present entrepreneurs.

The "City of Entrepreneurs" video is accessible through the Kauffman web site.

Also honored at the event was Henry Bloch, who recently gave \$32 million, the largest gift in UMKC's history, for a new building to house the Bloch School's graduate and executive programs.

Bloch said that in the current economy he couldn't think of "anything more important than" entrepreneurship and that he was proud to be involved with UMKC.

In interviews before the event, Song, Parry and Zhou said that much of their research into what differentiates new-product or new-service successes from failures applies to both big and small business and to ideas that start in someone's garage.

Song said their research shows that companies waste 80 percent of the resources used to create innovation that fails in the marketplace.

"If we can improve that success rate from 20 percent to 30 percent, we've increased the success rate by 50 percent," Song said. "That's important for the corporation and the little guy in the garage."

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*To reach Diane Stafford, send email to [stafford@kcstar.com](mailto:stafford@kcstar.com) or call 816-234-4359.*

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**From the Kansas City Business Journal:**  
<http://www.bizjournals.com/kansascity/news/2011/12/05/umkc-bloch-school-earns-top-ranking.html>

## UMKC Bloch School lauded for management program

**Kansas City Business Journal by Steve Vockrodt, Reporter**

Date: Monday, December 5, 2011, 4:31pm CST

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Steve Vockrodt

Reporter - *Kansas City Business Journal*

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The Bloch School of Management at the **University of Missouri-Kansas City** ranks at the top among innovation management research universities, according to a list by *The Journal of Product Innovation Management*.

The Bloch School of Management bested 624 other universities evaluated by the trade journal. The list is set to be released in full in March.

The school's Department for Global Entrepreneurship and Innovation and its Institute for Entrepreneurship and Innovation were cited as driving forces behind the Bloch School's ranking.

Michael Song, director of the institute, was named as No. 1 among innovation management scholars.

Joining Song on the Top 50 list were Bloch School faculty members Mark Parry and Lisa Zhao Song, who have studied product development in southeast Asia.

The trade journal evaluated schools such as **Stanford University**, **Michigan State University** and **Texas A&M University**.

The **Greater Kansas City Chamber of Commerce** lauded the recognition, which aligns with its Big 5 initiative for Kansas City to be the nation's most entrepreneurial city. The initiative is being spearheaded by **UMB Bank** Chairman and CEO Peter deSilva.

"UMKC's new ranking is a huge accomplishment, not only for the university but for the region as a whole," Chamber CEO Jim Heeter said in a written statement. "It represents a giant step forward as we begin our community wide effort to make Kansas City 'America's Most Entrepreneurial City.' It also comes on the heels of the *Princeton Review's* ranking of the Bloch School as among the top 25 entrepreneurship programs in the country and entrepreneur Henry Bloch's gift of \$32 million to the school. They are definitely on a roll."

Steve reports about real estate and development.



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12,120.00	+0.18%	2,642.28	-0.51%	1,255.37	-0.14%

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**Markets Overview**

22.88	21.71	22.41	-1.26	-5.12%
23.97	22.74	23.37	+12.51	3.30%
991.78	377.43	391.66	+0.74	0.78%
99.61	33.95	95.61		

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press release  
Dec. 5, 2011, 5:00 p.m. EST

## Kansas City Leaders Seek to Create 'America's Most Entrepreneurial City'

New No. 1 Ranking of University of Missouri-Kansas City's Bloch School of Management Adds Momentum to Effort



KANSAS CITY, MO, Dec 05, 2011 (MARKETWIRE via COMTEX) -- As part of the Greater Kansas City Chamber of Commerce's "Big 5" initiative announced in September to propel the region forward and create new jobs, area leaders have declared that Kansas City should be "America's Most Entrepreneurial City." That plan got a big boost today, as the University of Missouri-Kansas City's (UMKC) Bloch School of Management announced it has been named No. 1 in the world in innovation management research. The ranking is the result of a study conducted by scholars to be published in the March 2012 issue of The Journal of Product Innovation Management, a leading academic journal. In the ranking, UMKC tops such prestigious schools as M.I.T., Harvard, Stanford, Michigan State and Texas A&M. Also championing the initiative to create a "city of entrepreneurs" are Kansas City, Missouri Mayor Sylvester James and Kansas City, Kansas Mayor Joe Reardon, who released an animated sketchbook video today to emphasize the importance of entrepreneurship to a city's identity and growth. The "City of Entrepreneurs" sketchbook can be viewed here. "UMKC's new ranking is a huge accomplishment, not only for the university but for the region as a whole," says Jim Heister, president and CEO of the Greater Kansas City Chamber. "It represents a giant step forward as we begin our community-wide effort to make Kansas City 'America's Most Entrepreneurial City.' It also comes on the heels of the Princeton Review's ranking of the Bloch School as among the Top 25 entrepreneurship programs in the country, and entrepreneur Henry Bloch's gift of \$32 million to the school. They are definitely on a roll!"

Kansas City business leader Peter deSilva, chairman and CEO of UMB Bank, is heading up the effort to rally the community around creating a hub for entrepreneurial activity. The effort will leverage regional assets like the Kauffman Foundation, with its extensive research and programs to support entrepreneurs, including its new Kauffman Labs for Enterprise Creation; UMKC's renowned Bloch School; and the ultra-high-speed Google fiber network being implemented in both Kansas City, Mo. and Kansas City, Kan. in 2012.

"Entrepreneurs and the companies they create are the primary drivers of new business formation, employment growth and overall economic activity in the U.S. They possess the vision and desire to grow their companies," deSilva says. "This big 5 idea is all about creating a comprehensive entrepreneurial ecosystem where entrepreneurship can flourish, an environment where Kansas City becomes known as the best place to start, nurture, and grow innovative and entrepreneurial businesses. We have tremendous positive momentum right now in our community, which positions us well for a burst of startup activity. And as the research demonstrates, the companies that start here, grow here and reinvest in their companies and the community."

"Kansas City has a very rich entrepreneurial history," echoes Carl Schramm, president and CEO of the Kauffman Foundation. "Importantly, we have continued to build on that history, and as a result, are home to some very substantial companies created in the last three decades. On behalf of the Kauffman Foundation, I congratulate UMKC on its achievement and commend the Chamber and local leaders for pushing the entrepreneurship agenda. Just in declaring our intent to be 'America's Most Entrepreneurial City' we send a strong signal to the rest of the nation and take a big step forward in realizing it."

### About the Greater Kansas City Chamber

The Greater Kansas City Chamber of Commerce is the area's oldest and only regional chamber of commerce, serving both Kansas and Missouri companies throughout the Kansas City metropolitan area. Founded in 1887, 6500 companies and organizations belong to The Chamber, including most of the community's major employers.

The Chamber's mission is twofold: to provide responsive and committed leadership that builds a vibrant and thriving community, and to assist our members in growing their

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About the Kauffman Foundation The Ewing Marion Kauffman Foundation is a private, nonpartisan foundation that works with partners to advance entrepreneurship in America and improve the education of children and youth. Founded by late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo. For more information, visit [www.kauffman.org](http://www.kauffman.org), and follow the Foundation on [www.twitter.com/kauffmanfdn](http://www.twitter.com/kauffmanfdn) and [www.facebook.com/kauffmanfdn](http://www.facebook.com/kauffmanfdn).

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ship. And since college it has continued through adulthood. I was best man in his wedding, and he in mine. We married above ourselves, and the unions have lasted. And we both have managed to make our careers with words — he in advertising, I in journalism.

On a recent golden day of autumn, we went for lunch together to an establishment with a menu of which our wives and our physician acquaintances would fiercely disapprove.

We're of the same age — both of us with some of the usual physical complaints common for gentlemen of our vintage, with histories of a once fashionable but now regrettable addiction to the weed.

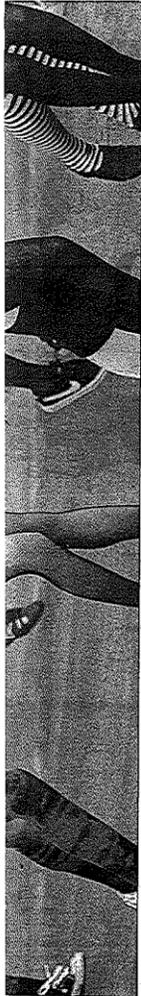
The restaurant was not crowded. The waitress was patient, and I can't say how long we occupied our booth.

When reliving in memory so many years and such an abundance of shared experiences — while understanding, not morosely but realistically, the precociousness of the moment — time is of no consequence.

We vowed there'd not be another interval of so many months before we again break bread together.

The waitress appeared then with two desserts, so large and obscenely rich that we dared neither to finish them nor to take the leavings home.

And after that we had what I believe was our first real argument in 60 or so years. The dispute was over who got the check. In the end we shared it, as is right for friends.



These youngsters from MelRoe's School of Dance offered an enthusiastic performance Saturday afternoon while marching in the 63rd annual Halloween Parade held by the Independence Chamber of Commerce. Go to [KansasCity.com](http://KansasCity.com) for a photo gallery.

FRED BLOCH/ETHE KANSAS CITY ST

## At 27, he's already a mentor

**And Mike Wilson can draw on about a decade of experience as an entrepreneur.**

By MARGA ROSE WILLIAMS  
The Kansas City Star

Between his high school courses and his college courses and his auto parts business, Mike Wilson used to squeeze in a little pole vaulting at track meets.

The man's whole life seems to be a dash.

At 27, he's the CEO of a local up-and-coming digital advertising agency and has been picked as one of Kansas City's youngest mentors, helping Bloch School of Business grad students — some of them nearly twice his age — pick up some of the tricks to starting enterprises.

Some like to compare the bespectacled Wilson to



JILL TOTOSHIBA/ETHE KANSAS CITY STAR

**Mike Wilson of Overland Park, a mentor at the UMKC business school, is co-founder and CEO of Wavelength Media in Kansas City.**

young billionaire Mark Zuckerberg. Facebook's CEO.

Plattering but pretty far off the mark, he says.

"Yeah, we are about the count."

Wilson also has the trust of the University of Missouri-Kansas City Institute for Entrepreneurship and Innovation, which finds his local-boy-makes-good tale inspiring enough for others.

When Wilson graduated from Shawnee Mission South High School eight years ago, he also had his associate's degree from Johnson County Community College.

Still, he admits, despite his high school 3.9 grade point average, he was no whiz kid.

He scored a 21 average on the ACT college entrance exams and in the 60th percentile on the GMAT, an international standardized math test used to gain admission to business graduate school.

SEE WILSON | A6

### FAMILY WANTED



Alecia, 14, is an active, happy child who enjoys playing with friends and drawing pictures. She also likes to sing and dance.

Alecia likes eating different foods — some of her favorites are chocolate and chips. She also enjoys going out to eat.

She is excited about adoption.

For more information on Alecia, write to Angie Todd, Jackson County Children's Division, Missouri Department of Social Services, 61E E. 13th St., Kansas City, MO 64106, call 816-889-2496 or email [Angela.L.Todd@dss.mo.gov](mailto:Angela.L.Todd@dss.mo.gov).

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# WILSON: Entrepreneur achieves the status of mentor by age 27

FROM A4

"On paper, I don't look that good," Wilson acknowledges. So when he applied to 10 grad schools, including Harvard, MIT, the University of Chicago, Washington University and the University of Kansas, all but one turned him down.

After an interview at KU, they said I was too young and too green for their masters' program," he recalls. "They said I needed at least four years of real-world experience."

That same day, before he even had time to mope over that rejection, UMKC called, impressed at his running an auto parts business at 16.

That idea had been inspired

by the movie "The Fast and the Furious," big with fellow high school boys who wanted to trick out their rides.

Helped by his dad, a partner in the venture, he bought wheels and tire accessories wholesale to sell them at a markup to Johnson County kids.

"I irritated a lot of people in that business," Wilson said, flashing a big smile. He competed with other auto parts retailers and held his own.

"I had a pretty good tag line," Wilson said, "it was true, too. Parts priced so cheap, you'd think they were stolen. The stars were just aligned for that business."

He made tens of thousands of dollars.

"I spent it all on fun. I wish now that I'd known something about financial management back then."

Still, the UMKC Bloch School of Business was impressed.

"What we were looking for is someone who is a risk taker, someone who shows they are willing to try something new in their life, and Mike Wilson demonstrated that," said Michael Song, director of the Institute for Entrepreneurship and Innovation at UMKC.

Song, a business professor who taught Wilson at Bloch, called the young man driven and very passionate.

"They said that makes me a young entrepreneur. The Bloch School sold me on them

very quickly. I enrolled in their 60-hour program," he said, finishing in a year with his master's degree.

These days, Wilson, who is married and expecting his first child, has a new mantra: "I work because I love it. Making money is my gateway to freedom."

But he hasn't forgotten the people who gave him a break when others turned him down. "I have a deep commitment to the Bloch School," Wilson says.

He didn't hesitate when asked to help mentor others trying to launch new businesses. In fact, as co-founder of Wavelength Media, Wilson was honored.

"I'm an adviser and a coun-

sector for them. I help them navigate the pitfalls and help open doors for them."

Wilson also "serves as an inspiration to young students that an entrepreneur can be anyone of any age. Song said. "Sometimes they have this misconception — I am not an entrepreneur because I am not a Bill Gates or Steve Jobs."

For Wilson, a highlight of his journey to entrepreneurship came last month, when the school received a \$32 million donation from its namesake, Henry Bloch, and at the announcement ceremony, Wilson stood next to Bloch.

He'd met the man once before, back when Wilson was a Bloch School student in 2006 and won the Student Entrepre-

neur of the Year award. The two were introduced, and Wilson recalled "him asking how nice it was to meet me — the next generation of young entrepreneur."

"That meeting had a very big impact on me. It was one of the first times for me to meet someone who is a 'true business legend, almost rock star status. I mean we are a couple of generations apart, and still I felt a solid connection," Wilson said.

"He is just the coolest. OG. I've ever met," Wilson said, his use of street slang giving away his youth. "He's a cool old guy who really inspires me."

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# UMKC's Bloch School starts mentor program for students

BY STEVE WOCKRODT | STAFF WRITER

Teng-Kea Tan uses the word "entrepreneurial" like a cudgel, hammering it home to students and faculty in nearly every aspect of the Henry W. Bloch School of Management.

"(Tan's) challenge has been that he wants this to be a great university, not an also-ran," said Leo Morton, chancellor of the University of Missouri-Kansas City.

One of the newest entrepreneurial ventures in the Bloch School is the Institute For Entrepreneurship and Innovation's world-class mentor program.

Tan's goal is to have every business school student develop his or her business plan before venturing back out into the corporate or nonprofit world. To help achieve that, the institute has amassed more than 80 of the Kansas City area's most recognizable and accomplished business executives to mentor students.

Executives such as JE Dunn Construction CEO Terry Dunn and Sprint-Nextel Corp. chief Dan Hesse are critiquing and guiding students in tandem with Bloch School professors.

"I was tremendously impressed with the structure of the program and the business school's



Teng-Kea Tan (from left), dean of the Henry W. Bloch School of Management, listens to Henry Bloch, co-founder of H&R Block Inc., while Leo Morton, chancellor of the University of Missouri-Kansas City, looks on. Bloch recently donated \$32 million to the school.

JANE KOLP/KEB

the academic side of the program," said Paul Weber, president of the Entrepreneur Advising Group and a Bloch School mentor.

Mentors spend about 10 hours a month reviewing and steering student-developed business

plans. The program will make \$50,000 in revenue initially and strike the \$1 million mark within five years.

Bloch draws its mentor pool from a variety of industries, such as real estate, technology and venture capital.

Weber said most of the proposals he's reviewed involved

the environment or sustainability.

Weber, who participates in several other entrepreneurship and mentorship programs in Kansas City, said the Bloch School program's mentors aren't just there to high-five students and their ideas.

"It goes beyond encourage-

ment and constructive criticism," Weber said. "They get hit between the eyes a lot. The mentors don't hold back or pull punches. They help them prevent mistakes. There's a true commitment."

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# THE KANSAS CITY STAR.

BUSINESS SCHOOL | Henry W. Bloch makes \$32 million gift for new facility

## A BIG BOOST FOR UMKC

**Benefactor's generosity comes as the school is basking in attention of rankings out today.**

By MARA ROSE WILLIAMS

The Kansas City Star

The University of Missouri-Kansas City will expand its business school with the largest outright gift in its history: \$32 million from the school's namesake, Henry W. Bloch.

The donation from Bloch, the co-founder of the H&R Bloch tax preparation company, is among the 24 largest in the nation this year, according to The Chronicle of Philanthropy.

It coincides with the announcement that the UMKC undergraduate and graduate business programs rank among the country's best in 2011. News of the ranking is being released today in the Princeton Review's annual "best of" list for colleges and universi-

ties.

"We are extremely grateful to Henry Bloch for his years of support of the Bloch School of Management," Chancellor Leo E. Morton said Thursday night before a packed auditorium at the UMKC Student Union.

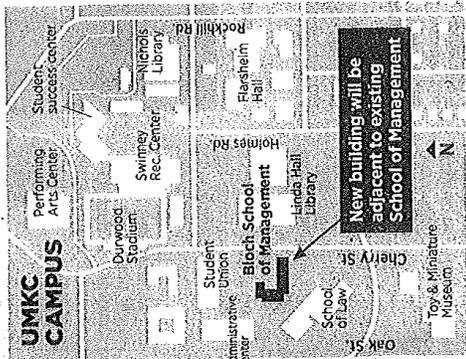
"Henry had a vision when he endowed this school that one day it would lead among the nation's best. Today we are seeing what Henry saw."

The addition, to be called the

Henry W. Bloch Executive Hall for Entrepreneurship and Innovation, is set to open in fall 2013.

"The fact that this much money is being invested in our education is tremendous. But it is also being invested in the entrepreneurial spirit of Kansas City," said Sridhar Pinnamaneni, a UMKC medical student. He also attended the business school's Institute for Entrepreneurship, and through it

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THE KANSAS CITY STAR

# UMKC: Project is to open in fall of 2013

**FROM A1**  
has launched a business that creates solar-powered traffic signs.

Pinnamaneni was among the five students featured Thursday night as the new faces of entrepreneurship.

In the rankings released today, the Princeton Review looked at 2,300 business programs nationwide. It ranked the UMKC institute's undergraduate and graduate programs 14th and 21st respectively in 2011.

The graduate program's position is up from 25th two years ago, when the undergraduate program didn't even make the top-schools list.

Teng-Kee Tan, dean of the Bloch School, said he is "especially pleased with the undergraduate ranking because many of our students are the first ones in their family to go to college. And 75 percent of Bloch School graduates live, work and raise their family in the greater Kansas City area."

Bloch cited the success of the Institute for Entrepreneurship and Innovation as influencing his philanthropy, and he challenged the rest of Kansas City to lend its support, too.

"Now is the right time to make this gift," Bloch said.

As city and state officials took to the stage to thank Bloch, each talked about the school's role in positioning Kansas City at the epicenter of entrepreneurship and innovation in the Midwest and eventually the country.

Gov. Jay Nixon called the



MIKE RANSELL | THE KANSAS CITY STAR

**As UMKC on Thursday announced a \$32 million gift from Henry W. Bloch, a group assembled at the Student Union heard from Bloch himself.**

new addition — and the Bloch School's mission to be the envy of business schools around the country — "a virtual link between Missouri's legacy of entrepreneurship and UMKC."

"It guarantees that the next generation of entrepreneurs and innovators will dream and learn and grow right here at UMKC," he said.

Bloch has supported the UMKC School of Business since 1986, when he endowed it. His latest gift will pay for a "state-of-the-art" expansion

that will house its graduate and executive programs.

UMKC officials said no architectural plans have been drawn up yet, and they haven't decided which side of the existing building will be expanded. Administrators are certain, though, that it will face Cherry Street, across from the Linda Hall Library.

Tan called the planned facility "a game-changer for how graduate and entrepreneurship education will be delivered."

He said the new mission and

vision of the school "align with what this community wants and needs from its business school."

Referring to a new Greater Kansas City Chamber of Commerce initiative, Tan added: "One of the Big 5 things Kansas City wants is to be known for being the entrepreneurial capital of the world, and we have two assets — the Kauffman Foundation and the Henry W. Bloch School."

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# Dr. Tan vs. the World

BUSINESS EDUCATORS ARE GIVING STUDENTS NEW  
AMMUNITION AS THEY CLIMB THE CORPORATE LADDER

# New Directions in Business Education

Three hot new trends in business education help local businesses and boost Kansas City's economy

STORY BY PAULA PETERS | PHOTOS BY GARY ROHMAN

*If you haven't been to business school recently, you may be in for a surprise. While the traditional number-crunching classes of yesteryear are still around—think accounting, bookkeeping and macroeconomics—a new wave of specialties is emerging in the classroom, powered by the demands of businesses with increasingly complex needs in health care, international business and even entrepreneurship.*

*"We must educate the next generation of business leaders," says Dr. Teng-Kee Tan, dean of the Henry W. Bloch School of Management at the University of Missouri-Kansas City. "We must be able to compete and collaborate with the rest of the world."*

## CREATING WELL-ROUNDED BUSINESS LEADERS

As part of that ambitious vision to compete and collaborate, the Henry W. Bloch School of Management at UMKC founded the world's first fully dedicated Global Entrepreneurship and Innovation Department, with 10 full-time faculty members at the helm. Out of approximately 2,300 entrepreneurship programs in America, it is the only known dedicated global entrepreneurship department. Launched in November 2010, the department is led by Dr. Michael Song, one of the world's leading scholars in innovation management research.

Fortunately for students and the Kansas City-area business community, this trail-blazing investment has paid off. The *Princeton Review* has ranked the Bloch program in the Top 25 graduate entrepreneurship programs nationally.

"Focusing on experiential work on and off campus, the [Bloch Program] encourages students to explore their coursework in a hands-on manner," according to the *Princeton Review*.

And the UMKC Institute for Entrepreneurship and Innovation is earning accolades as well, having received two awards from the Global Consortium of Entrepreneurship Centers, including "Outstanding Contributions to Enterprise Creation."

Tan says the focus is to create well-rounded business leaders—not just number crunchers.

There is much at stake here for aspiring business people and our overall economic future. Ninety percent of all American jobs are created by small businesses, and the average entrepreneur creates 512 jobs in his or her lifetime. If more people are trained to be entrepreneurs, more jobs will be created in a country that sorely needs them.

"People must be able to work globally, on diverse teams," Tan says. "We want grads who can operate in a team environment with engineers, scientists, lawyers, inventors."

The institute certainly practices what it preaches when it comes to teamwork. In 2011, it kicked off a partnership with Cerner Corp. to train up to 300 Cerner employees in health care systems, bringing business personnel directly into hospitals to observe clinicians in their environments.

By teaming up with North Kansas City-based Cerner, the institute linked itself to a leading provider of health information technology, which is in great demand around the globe.

Tan says one of the goals of the institute is to make its curriculum more relevant. "International business and study abroad [programs] are so important," Tan says. "We want our students to be competitive globally."

## SKILLS FOR A LIFETIME

Park University officials recognize that the sweeping change in business curriculum has been caused in part by the dramatically changing needs of employers. The university currently averages a combined total of 6,000 undergrad business majors and 270 MBA students at its Parkville, Kansas City and Independence campuses, as well as with its online program and at 40 campus centers nationally.

"Higher education has changed more in the past 10 years than it ever has due to changing technology, business competition and the nature of students," says Dr. Brad Kleindl, dean of the School of Business at Park University. "When a student leaves with a degree, it must help him reach his long-term career goals, especially in business."

Park University offers a variety of both graduate and undergraduate degrees for business students. Most MBA students graduate with the general MBA degree, but many also take advantage of the option to earn a concentration in international business, finance or management information systems. Park also offers bachelor's degrees in international business and health care management.

"The more you can specialize in a particular degree, the more valuable you [become] to employers," Kleindl says. "All three of these areas—international business, health care and entrepreneurship—are considered job-growth areas."

Kleindl points out that the fields of international business and health care are seeing natural growth because of aging Baby Boomers and growth in international markets. "We can't ignore the needs of the international markets any more than we can ignore the needs of our Baby Boomers," he added.

The staff at Park also invests in placing students in internships and permanent job opportunities. In the last academic year alone, the Office of Career Development actively marketed 254 opportunities for students. Graduates have a track record of getting internship or job placements at companies including Cerner; Target Corp.; Bank of America; Hyatt Hotels and Resorts; Enterprise Rent-A-Car; Overland

Park-based Ferrellgas; and Kansas City-based Lockton Companies, the world's largest independent insurance brokerage firm.

But the focus of Park's employment programs extends beyond job hunting. "It's [about] more than getting a job," Kleindl says. "It's about building skills for a career for a lifetime."

### FOCUSING ON "SOFT SKILLS"

Rockhurst University recently overhauled its MBA curriculum and relaunched it this summer. Changes to the program include the addition of a mentorship program, executive coaching and flexible start times.

According to Rockhurst's Web site, "What sets the new curriculum apart is an integrated approach that includes tools to improve self awareness and leadership capacity, personalized career coaching, pairing with a mentor in the business community and a host of educational and social events with Rockhurst MBA alumni and other corporate leaders."

Next spring, Rockhurst plans to inaugurate a new concentration in small business and entrepreneurship to better complement its current concentrations in international business and health care.

"Employers tell us constantly, 'We want well-rounded students,'" says Dr. Myles Gartland, director of the Helzberg MBA Program at the Rockhurst University Helzberg School of Management. "Many

students come out of a standard MBA program with the analytical skills, like number-crunching and accounting, but companies now want more development in the 'soft skills' like entrepreneurship, innovation, communications."

In response, Rockhurst will be adding classes in personal development, coaching and entrepreneurship through the university's Helzberg MBA program. Thirty percent of the curriculum will be focused on personal and professional development.

The school offers four business degrees: an undergraduate business degree; the traditional Helzberg MBA; the executive MBA; and a dual MBA/DO through a special arrangement with Kansas City University of Medicine and Biosciences.

Gartland says health care is an important focus at Rockhurst, where many physicians earn MBAs and business students study the medical field. To support that cross-disciplinary effort, Rockhurst now offers classes such as health systems, health policy and politics, and practice management. It also has a full-time faculty member who specializes in the globalization of health care.

"Our mission is to prepare leaders to make the world a better place," Gartland says.

### GROWING NEW ENTREPRENEURS

Of course, not all business education is taking place in academia. The Kauffman

## KANSAS CITY'S EMPLOYMENT OUTLOOK

What specialties will businesses in the Kansas City area need in the next five years? According to the team of experts assembled for this article—including business school deans, talent managers at local companies and entrepreneurial experts—the following specialties will be critical:

- **Animal Health:** to help grow the KC Animal Health Corridor
- **Accountancy:** to meet the compliance requirements of Sarbanes-Oxley Act of 2002, as well as elevated fraud and risk requirements from the Enron and WorldCom crises
- **Supply Chain and Logistics:** to manage an increasingly complex global supply chain and the workforce
- **Quality Assurance:** to help companies get certified by the International Organization for Standardization (ISO)
- **Workflow Efficiency:** to develop quality systems that maximize operational efficiencies
- **Agricultural Technology:** to create healthier, more sustainable, less expensive agricultural products
- **Social Media Network:** to direct the future of marketing, communication, product launch, and niche creation within the social media environment
- **Health Care Policy:** to navigate the evolving intricacies of health care policies



Alana Miller, president, Kauffman FastTrac



photo by MARK McDONALD

Dr. Teng-Kee Tan, dean of the Henry W. Bloch School of Management, University of Missouri-Kansas City

## A BOOST FOR THE LOCAL ECONOMY

Specialized business programs don't just benefit individual businesses. They also impact the local economy as a whole. The experience of other countries—such as Germany—in coming out of the current economic recession shows the value of specialized education and workforce development.

"Exports powered the German recovery in 2010," says Emilia Istrate, senior research analyst at The Brookings Institution. "Their workforce development programs are stronger and more closely intertwined with employer needs."

Istrate, who has studied Kansas City's economic growth, believes that exports could contribute significantly to Kansas City's recovery from the recession. She cites the fact that while less than 1 percent of U.S. businesses now export products and services, more than 80 percent of global economic growth over the next five years is projected to come from outside of the U.S.

"You have to reorient yourself to demand, and right now the demand is outside the U.S.," Istrate says. "KC has a lot of export potential, but is not yet fully taking advantage of it."

Istrate points out that Kansas City's number one export industry is transportation equipment. "There is great potential for Kansas City in exports, for example, in aircraft parts—especially while internal demand is sluggish," she says.

According to Istrate, in order to develop a successful export strategy, a metropolitan area must consider several factors—including good freight strategy, export promotion services, education and workforce development.

"Education and workforce development is part of the export promotion agenda," she continues. "This is about helping Kansas City companies compete with companies around the world. Employers need talent with different skills to do this."

Foundation's Kauffman FastTrac program has been fostering the growth of new entrepreneurs in the Kansas City area for 18 years with its intensive, hands-on, real-world business development classes.

Alana Muller, president of Kauffman FastTrac, has completed the courses herself. She says she feels that, regardless of their academic training, entrepreneurs will find the FastTrac coursework to be relevant in helping them to start and grow their businesses. Indeed, it helped her acquire the skills she uses to lead the current Kauffman FastTrac organization.

"I have an MBA from a reputable university, but it was more conceptual in nature," says Muller. "I took FastTrac and could immediately apply the lessons learned the very next morning."

Originally founded by Ewing Kauffman and the Kauffman Foundation in 1993, FastTrac spun off as a nonprofit 501(c)(3) organization in April 2010, with Muller as president. Today, the program has trained more than 300,000 entrepreneurs globally. Its most popular class is FastTrac NewVenture, which helps entrepreneurs test the viability of new business ideas and then build plans for successful launch.

"An entrepreneurial education ensures that people document their financial and organizational plans, so they are best prepared to launch successful and relevant businesses," Muller says.

She also feels that entrepreneurs are the key to economic growth in Kansas City, adding that in 2011, she has seen the highest rate of entrepreneurship in 15 years.

"In a time when few jobs exist through other companies, entrepreneurship offers the opportunity to create new jobs," she says. "As new firms are created, jobs will be created."

### FUELING DUAL PASSIONS THROUGH INDEPENDENT STUDY PROGRAMS

When Sean Tucker enrolled at Rockhurst University, he knew he didn't just want a run-of-the-mill MBA. He wanted to find a way to personalize his MBA experience with his interest in health care. So Tucker created a health care independent study.

"Rockhurst University guided me through my studies to build a nonprofit humanitarian medical laboratory association," says Tucker, now a full-time medical technologist working at University of Kansas Hospital.

"I created a business plan and marketing strategy, bylaws, registered as a corporate entity and filed for IRS 501(c) 3 status—and began connecting."

Tucker's nonprofit provides volunteer training and "disaster relief backpacks" to countries and disaster areas that need critical lab testing in a mobile environment. Originally called Laboratories Without Borders, he now partners with Heart to Heart International in Olathe, with Tucker as volunteer consultant on the project. The team recently opened two labs in Haiti and another in Guatemala.

"I plan to use the education and leadership skills I developed at Rockhurst for my humanitarian entrepreneurial endeavors by recruiting volunteers and donors, creating strategic partnerships with sponsors, advising policy issues in health care and creating an 'outreach' approach to the clinical laboratory profession," Tucker says.

### LAUNCHING AN INTERNATIONAL WINE BUSINESS

Another local entrepreneur who takes international business seriously is Christopher Cribb. A 2004 Park University graduate

## AVERAGE SALARIES IN KANSAS CITY

Kansas City area business education programs are placing more emphasis on expertise in health care, international business and entrepreneurship. The following are current average local salaries for jobs in those fields:

- E-commerce marketing director: \$152,485
- Health plan marketing services director: \$131,884
- International business marketing and sales executive: \$102,736
- Export sales head: \$91,217
- Chief radiologic technologist: \$88,759

- Entrepreneur: \$85,898
- Business systems analyst: \$77,287
- E-commerce business analyst: \$76,605
- Clinical research scientist: \$71,367
- Insurance underwriter: \$67,648
- Respiratory therapist: \$63,036
- Tax accountant: \$61,799
- Export traffic manager: \$57,681
- Animal scientist: \$52,641

All local salary survey data provided by CBSalary.com.

who studied international business, Cribb is managing partner at Marquee Selections, a wine importing and exporting business in Kansas City.

"In the next 25 years, our economy will become more global and less domestic," Cribb explains. "One way for me to get ahead was to study international business and see how we can better compete on a global scale."

Cribb works with eight different wineries specializing in organic, biodynamic and sustainable winemaking practices, managing 40 different brands from countries such as Australia, Italy and Spain. He says his international business training at Park helped him to develop his "global portfolio" of wines.

"In my career, I help sell the experience of the places where the wine comes from," Cribb continues. "I'm at the head of an international purchasing organization. I just finished typing an e-mail to Argentina, and next will check on bottling run dates in Australia."

### INNOVATIVE BUSINESS PARTNERSHIPS

Businesses like Kansas City-based Cerner, one of the fastest-growing companies in the area, find that graduates in these fields provide businesses with a competitive advantage.

"Our success hinges on our ability to anticipate and meet our clients' needs with relevant, innovative solutions and service," says

Laura Evans, manager of talent development at Cerner, which takes pride in promoting an entrepreneurial corporate culture. "Our clients—from care providers to employers—choose to partner with us because they know we understand their business and have the problem-solving and creative capabilities needed to help them achieve their goals."

Cerner actively seeks out candidates with health care and business knowledge, and recently made a major investment in those employees. In April it announced a partnership with the Bloch School to offer the Cerner Certificate in Health Care Leadership Program—a nine-month education program for health care technology employees. The program combines Bloch faculty, local health care organizations and guest instructors. The curriculum covers health care policy, administration and financing, as well as the new health care economy. It is equivalent to an abbreviated executive MBA program with a health care emphasis—or an executive MHA.

"The goal is to build greater health care acumen among leaders and to better equip them to have broad strategic conversations with health care organizations," Evans says. "Those who complete the program are well-positioned to lead multiple aspects of Cerner's business."

Evans adds that Cerner and its educational partners have made a long-term commitment to increase the health care leadership capacity

in the Kansas City area, which has seen significant growth in the health and bioscience arena in recent years.

"We believe innovation in education is necessary to keep up with a rapidly changing workplace," she says. "We've seen firsthand how development accelerates when practical, real-world learning opportunities are combined with traditional classroom instruction."

### TALENT IS THE MOST IMPORTANT ASSET

The growing trend of globalization also is reflected in the hiring decisions at H&R Block, the Kansas City-based tax preparation giant that was started by a pair of entrepreneurial-minded brothers.

Kimberly McDonald, director of talent acquisition at H&R Block, says the company has previously hired associates with degrees in entrepreneurship and international business.

But with Block's growing presence in both Australia and Canada, international experience and education are becoming increasingly important.

"To be a successful tax professional, candidates must have financial acumen, excellent people skills and entrepreneurial skills so they can grow the business," McDonald says. "Our most important asset is our talent. A highly skilled workforce allows H&R Block to use each associate's unique blend of experience and education to create an environment of exceptional client service." **KCB**

