



HONORING THE ENTREPRENEURIAL JOURNEY

USASBE 2011 NATIONAL MODEL UNDERGRADUATE ENTREPRENEURSHIP PROGRAM

Brad Hancock

Director, Neeley Entrepreneurship Center

Dr. Keith Hmieleski

*Academic Coordinator, Neeley Entrepreneurship Program and
Assistant Professor of Management*

Dr. Ray Smilor

*Robert and Edith Schumacher Executive Faculty Fellow in
Innovation and Technology*



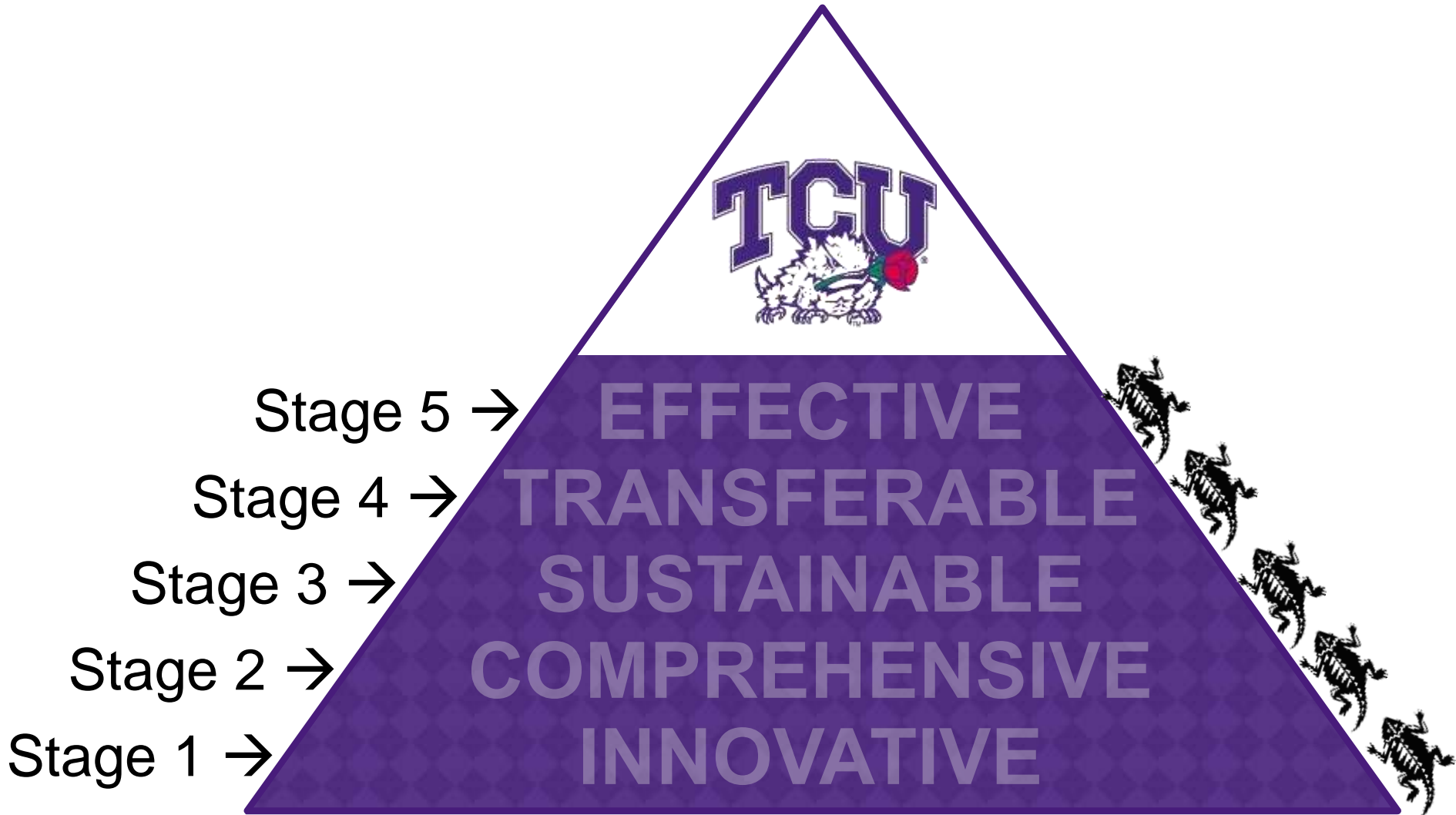
Honoring the Entrepreneurial Journey

- ❑ Match purpose with profit
- ❑ Care about creating meaning
- ❑ Put passion, goals and aspirations into action
- ❑ Build values-centered enterprises



THE CLIMB....

ASCENDING THE STAGES OF THE ENTREPRENEURIAL JOURNEY



STAGE 1: Our Evidence Based Approach

What makes us unique:

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

Talents x Virtues x Action = Entrepreneurial Strength

STAGE 2: Developing Talents and Virtues

What we do in the classroom:

- ❑ Entrepreneurial Opportunity Recognition
- ❑ New Venture Planning
- ❑ Entrepreneurial Leadership
- ❑ Strategic Human Resource Management
- ❑ International Management



STAGE 2: Putting Talents and Virtues into Action

What we do the outside the classroom:

- ❑ Distinguished Speaker Series
- ❑ Dinner with a CEO
- ❑ Careers in Entrepreneurship Panels
- ❑ Entrepreneurship Mentoring Program
- ❑ Microlending Initiative – KIVA.org
- ❑ Entrepreneurs Road Trip



STAGE 2: Putting Talents and Virtues into Action

What we do the outside the classroom:

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



STAGE 3: Program Resources

Why we're here to stay:

❑ Our Core Entrepreneurship Faculty

- ✓ Seven tenure track
- ✓ Four clinical faculty

❑ Financial Support

- ✓ Values & Ventures Program
- ✓ Steve and Sarah Smith Entrepreneurs Hall
- ✓ Schumacher Executive Faculty Fellow in Innovation and Technology
- ✓ Davis Family Entrepreneur in Residence
- ✓ William M. Dickey Entrepreneur in Residence
- ✓ Shaddock Entrepreneurial Fellows Fund



STAGE 3: Program Resources

Why we're here to stay:

❑ Student Demand

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

❑ University Backing

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



STAGE 4: Far Reaching

How we touch others:

❑ TCU Coleman Faculty Fellows in Entrepreneurship

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

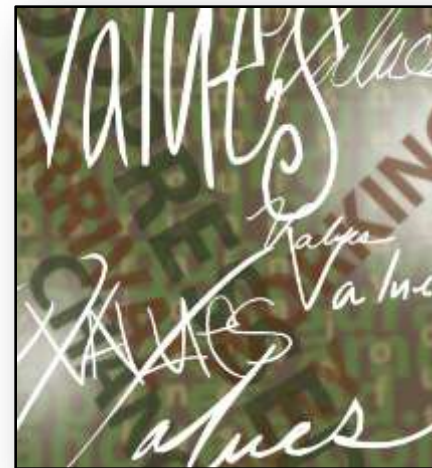


STAGE 4: Far Reaching

How we touch others:

❑ Values and Ventures Program

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



STAGE 4: Far Reaching

How we touch others:

❑ Texas Youth Entrepreneurship of the Year Program

- ✓ Program to celebrate, encourage, assist and honor High School entrepreneurs
- ✓ Students compete for scholarships
- ✓ Network with college students, young entrepreneurs and professionals
- ✓ Attend an entrepreneurship class
- ✓ Awards banquet with 200 family, sponsors, community leaders and VIP guests
- ✓ Recruiting tool to bring entrepreneurship-minded students to TCU



STAGE 4: Far Reaching

How we touch others:

❑ Dissemination of New Knowledge

- ✓ Teacher/scholar model
- ✓ Publish entrepreneurship research in the leading management and entrepreneurship journals
- ✓ Editorial board memberships on leading journals
- ✓ Hosting Babson College Entrepreneurship Research Conference (BCERC) on TCU campus 2012



STAGE 5: Program Outcomes

Indicators of Success:

❑ Student Accomplishments

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



STAGE 5: Program Outcomes

Indicators of Success:

❑ Student Placement

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

❑ Program Recognition

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





Questions and Comments

Brad Hancock

(brad.hancock@tcu.edu)

Keith Hmieleski

(k.hmieleski@tcu.edu)

Ray Smilor

(r.smilor@tcu.edu)

THANK YOU!