

## **THE EEE PROGRAM**

The Entrepreneurship and Emerging Enterprises (EEE) program at Syracuse University began in 1992. This is one of the few standalone academic entrepreneurship programs in the country. Including both an academic component (the EEE Department) and an outreach arm (the Falcone Center for Entrepreneurship), the EEE program offers numerous academic courses and degrees. The undergraduate major and minor in EEE have been offered since 1996. The EEE program also offers graduate level courses as an MBA concentration (from 1998), online MBA (revised in 2015), one-year Master of Science in Entrepreneurship (since 2007), an online Master of Science in Entrepreneurship (since 2017) and a PhD in Entrepreneurship (since 2004). The program also plays a lead role in the Sustainable Enterprise Partnership, a collaboration between multiple schools on Syracuse University campus committed to environmental issues in enterprise.

The focus of the EEE program is to help students discover their innate entrepreneurial potential, giving them a set of tools and perspective to capitalize on that potential and help launch their careers. This is accomplished via translation of excellence in entrepreneurship research and experiential learning opportunities through its substantial outreach programs (housed in the Falcone Center for Entrepreneurship). Students get hands-on experiences that are intensive, group-oriented and interactive—including biannual business plan competitions, consulting projects and business simulations, among other activities. The teaching philosophy combines classroom time with experiential learning opportunities and real-world business practice.

The EEE program is made up of 13 full-time faculty members, including nine tenured or tenure-track faculty members and four professors of practice. The tenured faculty include three endowed chairs and two named professorships. The professors of practice are all expert entrepreneurs with many years of teaching excellence. There is also a large cadre of adjunct professors, who bring unique areas of expertise into the classroom, such as in new venture financing, corporate venturing or specialized guerilla marketing.

## **ABBREVIATED PROGRAM DESCRIPTION**

The EEE program believes that to excel in the 21st century, the best institutions of higher learning must make strong positive contributions in two key areas: creating new knowledge and providing exceptional student experiences. To help achieve those goals, the EEE program fosters a climate of scholarly activity that makes us a leading center of entrepreneurship research, and organizes outstanding experiential programs and support systems that enable students to discover and capitalize on their entrepreneurial potential. This includes creating areas of excellence in teaching, research and outreach.

On the teaching side, in the 2016-17 academic year, the EEE program taught 3020 students. This represents a growth rate of approximately 35% over the past three years. Among the over 1700 undergraduate students taught are approximately 200 majors and 125 minors (who are from outside of the Whitman School of Management). There is notable growth in both majors and minors (approximately 25%) over the past three years. 840 students enroll in the Introduction to Entrepreneurship course; approximately 80 percent of these students come from outside the Whitman School of Management. This creates a highly dynamic and cross-functional environment in which entrepreneurs of all backgrounds and aspirations can collaborate. Every School of Management senior, regardless of major, enrolls in an entrepreneurship capstone course. In this course, students develop their own unique business idea, conduct market development and research, acquire quotes from suppliers and partners, and create marketing and operational plans. At the end of the semester, all students are required to pitch potential investors for at least \$100,000 to support their business ideas and plans. One hundred and two teams of students pitched new venture ideas in 2016-17.

With regard to research, EEE faculty members hold important editorial positions at the premier journals in the field, including in key editorial positions, such as editor-in-chief at *Entrepreneurship Theory & Practice*. In 2016-17, EEE faculty members had more than 30 peer-reviewed journal publications and over 20 international research presentations. They also provided keynote speeches at the leading conferences, such as USASBE conference, RENT, and the Global Entrepreneurship Monitor conference. Faculty members also played leadership roles in directing the entrepreneurship doctoral consortia at the Babson College Entrepreneurship Research Conference, the Academy of Management conference and the Global Entrepreneurship Monitor conference. Further, faculty members are frequently cited and featured in industry publications such as *Forbes*, *Inc. Magazine*, *Bloomberg BusinessWeek*, *Fast Company* and *The Wall Street Journal*, providing translation for entrepreneurial practice. The EEE program created a research institute, Institute for an Entrepreneurial Society, based on a \$1.7 million grant.

The Falcone Center for Entrepreneurship runs the outreach and community efforts. Its mission is to facilitate entrepreneurial activity across the Syracuse University campus, in the local and regional community and beyond through innovative programs and initiatives. The Falcone Center oversees seven student clubs. Appendix B contains a full list of outreach efforts conducted within the EEE program.

## **UNIQUE ASPECTS ABOUT THE EEE UNDERGRADUATE PROGRAM**

1. **Four differentiated tracks within undergraduate entrepreneurship:** A unique component to our undergraduate curriculum includes a focus on four different “tracks” in entrepreneurship: new venture creation, social entrepreneurship, family entrepreneurship and corporate entrepreneurship. These tracks serve as guides for

students to take courses designed around their specific/unique interests in these sectors of entrepreneurship. Courses in the select tracks help provide training and experience to link skills and abilities learned to career goals. These help students understand what skills, competencies, and challenges they will face in their varied entrepreneurial contexts. No other school offers such a broad array of courses in such a structure. Our outcome of this has been a 100% placement rate upon graduation. Please see Appendix B for further information.

2. **Experiential learning/students working with entrepreneurs:** EEE's focus is on helping students take what they learn inside the classroom and put it into action working with growing companies in the Central New York region. To accomplish this, we work with interested students and pair them with entrepreneurs from throughout the community through internships, consulting projects, specialized courses, community engagement and other practical experiences. Classes, such as Corporate Entrepreneurship and Emerging Enterprise Consulting, give students hands-on, experiential learning opportunities throughout the year. We work with over 2,000 community entrepreneurs per year, as part of our WISE Women's Business Center and South Side Innovation Center, among other projects. Our students work alongside these entrepreneurs. Our Couri Hatchery has approximately 160 student startups in it, representing significant growth over the past few years. All these experiences help our students get experience working in the world of entrepreneurship.
3. **Cross-campus commitment:** Entrepreneurship is an academic signature of Syracuse University and designated as one of the four focal pillars of the university, as designated by Chancellor Kent Syverud. While the student numbers provided above represent the Whitman School's offerings as part of the EEE program, the cross-campus numbers are notable. This cross-campus commitment to entrepreneurship results in many student ventures starting and is growing every year, with thousands of students enrolled in entrepreneurship courses, many full-time faculty involved in programming, and dozens of community-based experiential opportunities for students. Specific examples of cross-campus collaboration are the Blackstone Launchpad, which is a cross-campus resource center located in a central non-school affiliated location made possible through a multi-year grant from the Blackstone Foundation, the Atlantic Coast Conference (ACC) Innovation Challenge, where entrepreneurial staff from across the SU campus worked together to develop student entrepreneurs to enter an ACC-wide competition, the Hult Prize for socially-oriented startups, and the Technology Commercialization program that bring together a small group of students from the College of Law and EEE. The main tasks involve doing market feasibility and commercialization for real-world clients who possess intellectual property.
4. **Commitment to military veterans:** The EEE program partners with the Institute for Veterans and Military Families at Syracuse University to work with thousands of military veterans per year, helping to manage their transition to civilian life. We've

worked with almost 50,000 military veterans/entrepreneurs over the past few years and have been acknowledged for this at the highest levels of government and private industry. We celebrated the 10<sup>th</sup> anniversary of the Entrepreneurship Bootcamp for Veterans with Disabilities, which is now offered at 10 universities. More on the specific programs is available in Appendix B.

## **SOURCES OF FUNDING & SUPPORT**

The EEE program has financial support from multiple sources. First, there is sizable alumni donor support, including naming gifts for the Falcone Center, Couri Hatchery, D'Aniello internship program and other programs. The EEE program is also supported by generous gifts that cover specific events and activities, such as an annual \$20,000 gift for Orange Tank (a Shark Tank-style event for Whitman School students and alumni entrepreneurs) and funding from the Panasci Family for their entrepreneurship competition. The EEE team also helped raise three multi-million dollar alumni gifts or endowments since 2015, creating a newly endowed chair, a named professorship in entrepreneurship, and other educational programming. The Falcone Center programming works in partnership with many grant providers, such as the Small Business Administration. More broadly, there is university-wide commitment to making the EEE program successful and thereby ensuring the long-term viability of the program.

## **SUSTAINABILITY OVER TIME**

The EEE program received the USASBE National Model Undergraduate program in 2005. Since that time, there have been a large number of notable innovations and changes within the EEE program:

- More than doubled the number of students in academic courses, including 35% growth in past three years
- Developed tracks system, compared to previous focus only on startups. This allows for developing an entrepreneurial mindset applicable across contexts
- Launched nine new courses, representing best practice and cutting edge educational experiences
- Provided greater integration of outreach efforts with teaching and research
- Developed new programs, such as Orange Tank and NYC Entrepreneurship Bootcamp
- Started the focus on and commitment to military veterans, including development of substantial programming with national impact
- Increased number of student startups by a factor of 10, including helping them receive national media attention and equity investments
- Increased the number of full-time faculty threefold, including raising of funding for two new endowed chairs and two named professorships
- More than tripled academic research output and presence in upper echelons of research leadership

- Significantly raised (500% growth over past three years) alumni funding and research foundations to support student and academic programs
- Extended and launched online programs in entrepreneurship

## **IMPACT**

World-class entrepreneurship programs have significant impact on students, in the community and in the field entrepreneurship. Among our students, important impact metrics include over 150 businesses in the Couri Hatchery that have collectively raised over \$3 million in external equity. Twenty-eight students were selected to participate in collegiate entrepreneurship conferences. The EEE program received a 100 percent placement rate for all graduates after 90 days of graduation (i.e. either employed or self-employed) for the second year in a row. Our alumni have launched over 130 companies after graduation over the last 10 years and many work as executives in high-profile startups. Five alumni companies have been featured on the Shark Tank TV show. Two alumni companies are currently on the Inc. 5,000 list. Alumni also have also gone on to lead notable corporations, worked as venture capitalists, and in family businesses.

## **PROGRAM PRESTIGE**

Over the past few years, the EEE program has received national and regional recognition. Among these, were naming the Falcone Center for Entrepreneurship as the NASDAQ Center for Entrepreneurial Excellence (2016, awarded at the Global Consortium of Entrepreneurship Centers conference), being ranked as the #1 College for Veterans and #2 Overall in the United States for entrepreneurship by USA Today/College Factual, and being ranked in the top 20 from other external agencies such as U.S. News & World Report (#12 in 2016) and Princeton Review/Entrepreneur magazine (#13). The program was listed as one of the top 15 entrepreneurship programs globally by the Association to Advance Collegiate Schools of Business International (AACSB). The EEE program was also rated as #18 on the Best Colleges for Startups list by BestColleges.com (2016). The graduate program is also ranked in the top 20 by both Princeton Review/Entrepreneur Magazine and U.S. News & World Report.

Individual team members have also received personal accolades. The executive director of the WISE Women's Business Center was invited as a delegate/speaker to international events focusing on women's economic development (2016 U.S. Delegate for the APEC Women and the Economy Forum in Lima, Peru; 2016; keynote speaker for Innovation for Women and Economic Development Project hosted by Department of Gender Equality, Chinese Taipei). The South Side Innovation Center received the 2015 Award of Excellence for Outstanding Program Performance and Achievement and Dedication to the Entrepreneurs of New York State. Two faculty members were named to the CNBC Disruptor 50 Advisory Council. Two faculty members won the prestigious Greif Research Impact Award for the most impactful entrepreneurship research (2015).

One faculty member serves as a Fortune Insider, and one faculty member was named a Fulbright Roster Specialist in the area of entrepreneurship.

## **CONCLUSION**

The EEE program offers a comprehensive and timely curriculum that gives our graduates the knowledge base for success in a variety of business settings. The program continually offers innovative new courses such as “Founder Exits and Transitions,” “Entrepreneurial Turnarounds” and “Technology Commercialization,” in addition to the novel four track system. Every School of Management undergraduate student takes at least one entrepreneurship course. The program is at the heart of Syracuse University, one of the reasons for the sizeable student numbers and tremendous community impact.

## APPENDIX A. EEE TEACHING TRACKS



	NEW VENTURE TRACK	SOCIAL TRACK	CORPORATE TRACK	FAMILY BUSINESS TRACK
FOCUS	How to start and run a new, independent company	How to start and/or manage a socially-oriented company	How to entrepreneurially manage and grow an existing company	How to entrepreneurially manage a family firm
SKILLS LEARNED	<ul style="list-style-type: none"> <li>• Opportunity recognition and creative idea generation skills</li> <li>• Feasibility analysis of an opportunity to support a new business</li> <li>• Transforming a business idea into a sustainable business model</li> <li>• Understanding of resource and legal needs of a new venture</li> </ul>	<ul style="list-style-type: none"> <li>• Appreciating challenges of social entrepreneurship</li> <li>• Opportunity recognition related to creating new value in social purpose organizations</li> <li>• Evaluating differing social needs and developing sustainable enterprises to match these needs</li> </ul>	<ul style="list-style-type: none"> <li>• Recognition of importance of corporate entrepreneurship (CE) for firm performance</li> <li>• How to organize and structure companies to promote CE and growth</li> <li>• Identify creative ways to overcome organizational obstacles to CE</li> <li>• Management of people in innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Identify most important challenges facing family firms</li> <li>• How to manage sensitive communication, conflict, and relationship issues in both business and family</li> <li>• Understanding of legal and financial concerns facing family firms</li> <li>• Recognize how to maintain entrepreneurial spirit across generations</li> </ul>
CAREER GOAL	<ul style="list-style-type: none"> <li>• Founder or team member running a start-up company</li> <li>• Multi-skilled employee in small business</li> <li>• Franchisee of existing firm</li> <li>• Creative thinker in established company</li> </ul>	<ul style="list-style-type: none"> <li>• Founder or team member running a socially-oriented venture</li> <li>• Employee in non-profit or socially-oriented firm</li> <li>• Manager of economic and/or community development program/organization</li> </ul>	<ul style="list-style-type: none"> <li>• Multi-skilled employee of established creative &amp; innovative firm</li> <li>• Executive in an innovative firm</li> <li>• Management consultant</li> <li>• Manager of a corporate venture</li> </ul>	<ul style="list-style-type: none"> <li>• Entrepreneurial manager or founder of a family firm</li> <li>• Innovative employee in a family firm</li> <li>• Advisor to family firms</li> </ul>





## APPENDIX B. OUTREACH EFFORTS

The following are some of the on-campus outreach efforts conducted by the EEE Program.

- **Couri Hatchery:** A supportive business incubator available at no cost to students to help them start, establish and develop their businesses to the point where they can stand on their own. Over the past three years, the growth of student-run companies utilizing the Hatchery increased by 600 percent to more than 140 firms. These firms raised nearly \$3 million in external capital during the past two years. It has also grown its portfolio of mentors who meet with students on a regular basis, including a business attorney, trademark/IP lawyer, accountant, HR representative, sales and marketing experts, banker, digital technology analyst, and a design/prototype support team.
- **Panasci Business Plan Competition:** The campus-wide competition awards more than \$45,000 in prize money to the top three teams whose new venture ideas represent the best potential for sustainable growth and attracting outside financing. In addition to awarding cash prizes to the top three ideas, we award additional financing to the teams whose idea has the greatest potential for positive impact on society and the natural environment; and the idea that exhibits leading-edge technology and innovation. Forty-four student teams participated in the competition in 2016-17.
- **D'Aniello Internship Programs:** A highly selective program that provides students with unique entrepreneurial opportunities working as a consultant for local startups and small businesses. Interns work on business development, marketing, social media planning, supply chain logistics and useful deliverables to further the company. By working directly with an executive, a student is exposed to every facet of a business and is given a real look into the professional world. This experience provides interns a priceless edge among their competitors upon graduation.
- **Entrepreneurship Club:** The E Club encourages the spirit of entrepreneurship among the student body and to supporting the needs of students who are interested in entrepreneurship. Student members engage in business pitch competitions, bring in notable guest speakers, coordinate field trips and collaborate on entrepreneurial ventures. The E-Club currently has over 200 active members.
- **Family Business Club:** Dedicated to preparing students for the unique challenges of working for and running a family business, the club improves the professional development of members through the exchange of ideas, best practices and experiences. Members work with alumni and guests from local family businesses to discuss many of the important issues that family businesses face. Students participated in the Global Family Enterprise Case Competition, and came in fourth place.
- **Creativity, Innovation & Entrepreneurship Learning Community (CIE):** The CIE is housed on the third floor of a residence hall and is primarily targeted for freshmen. CIE is dedicated to the discovery and celebration of entrepreneurship and innovation. Students work with real-world challenges, develop tools and learn techniques to foster their entrepreneurial potential. In the 2016-17 academic year, 50 students participated in the one-credit course related to the CIE.
- **Orange Tank:** Modeled after the TV show, Shark Tank, the annual Orange Tank event allows five alumni and five student ventures to present to a panel of judges in hopes of taking home a cash prize (\$20,000 total).

The Falcone Center for Entrepreneurship extends its services and programming to support local entrepreneurs through the following initiatives and community collaborations:

- **Entrepreneurship Boot Camp:** Tailored to local aspiring entrepreneurs in the Syracuse area, participants are exposed to critical concepts, ideas and approaches that work in creating successful ventures, as well as common mistakes and pitfalls to avoid. To date, the program has graduated more than 550 local entrepreneurs.
- **Barnes Family Entrepreneurship Boot Camp for Veterans with Disabilities:** Offers cutting-edge, experiential training in entrepreneurship and small business management for post-9/11 veterans disabled as a result of their service to our country. The Entrepreneurship Bootcamp for Veterans' Families (EBV-F) program was also launched for caregivers of seriously wounded veterans to provide the same educational and mentoring opportunity. EBV has produced more than 1,300 graduates, with 68 percent having launched a new venture after completing the program since their launch in 2007.
- **South Side Innovation Center (SSIC):** A community based microenterprise incubator, the 14,000-square-foot SSIC provides office space and equipment to foster the creation of new ventures and help existing businesses grow. The SSIC currently is at full capacity with 27 tenant companies and worked with another 350 entrepreneurs and aspiring entrepreneurs this past year. Collectively, these firms reported more than \$9 million in gross revenues. The SSIC celebrated its 10<sup>th</sup> Anniversary in 2016.
- **Women Igniting the Spirit of Entrepreneurship (WISE) Symposium:** The WISE Symposium brings together powerful and aspiring women entrepreneurs to learn from one another and gain the courage to start or grow their business—essentially to turn ideas into reality by connecting resource providers, entrepreneurs and community leaders. The event acts as the change agent to spur innovation and connections. It also offers opportunity for underserved communities through WISE Latinas, WISE Veterans, Project Phoenix domestic violence survivors, and student/millennial entrepreneurs. The WISE Symposium has hosted 9,950 individuals throughout the past 14 years.
- **WISE Women's Business Center:** This program is the only one of its kind in Central New York that offers year-round educational training for women entrepreneurs. The WISE Center trains, inspires and provides resources for women interested in launching or growing a business venture, enabling each to successfully advance their businesses to the next stage of profitability and success. Since opening, the WISE WBC has served over 8,000 clients in over 10,000 hours of training.
- **Field Trip Fridays and 1 Million Cups:** The Falcone Center hosted new programming for Couri Hatchery student entrepreneurs, including off-campus field trips to various entrepreneurial locations in the City of Syracuse such as the SALT Makerspace, SSIC, The Tech Garden, WISE Women's Business Center and 1 Million Cups. Several student entrepreneurs pitched their businesses at this weekly event located in Syracuse Co-Works.
- **New York City Entrepreneurship Bootcamp:** Open to alumni of Syracuse University, this daylong bootcamp provides the tools and frameworks necessary to move towards starting your own business. The bootcamp helps you evaluate whether your business idea has merit, how to market your business, how to deal with the practical aspects of starting the business, and how to select the type and acquire the funding you need, among other things.

## **APPENDIX C. LETTER OF SUPPORT FROM VICE CHANCELLOR**

United States Association for Small Business and Entrepreneurship

Pedagogy Awards Committee

December 22, 2017

Dear USASBE Awards Committee;

On behalf of the Whitman School of Management and Syracuse University, I am proud to support the nomination of the Entrepreneurship & Emerging Enterprises program for the USASBE Excellence in Entrepreneurship Education Award in the category of National Model Program. The EEE program is an instrumental part of the Whitman School of Management's long-standing commitment to Entrepreneurship. We strive to nurture our students and to provide a special place for entrepreneurs across campus to learn, plan and grow. EEE offers the kind of class-leading innovation we're pursuing across the entire university to help achieve this. We will continue to work with top entrepreneurship organizations such as USASBE in the future.

Please do not hesitate to contact me if I can provide any further information.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Michael Haynie", with a stylized flourish at the end.

**Mike Haynie, Ph.D.** | Vice Chancellor

Strategic Initiatives & Innovation

Executive Director, Institute for Veterans and Military Families (IVMF)

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## APPENDIX D. LETTER OF CONFIRMATION OF ATTENDANCE

United States Association for Small Business and Entrepreneurship  
Pedagogy Awards Committee

December 22, 2017

Dear USASBE Awards Committee;

I am delighted to confirm that there will be substantial representation from the EEE team at the USASBE National Conference to be held in Los Angeles in January.

Professor John Torrens and I will be making the formal presentation about the EEE program to the Awards Committee, in consideration for the USASBE National Model Program. In addition, we agree to serve as evaluators for subsequent years as required if we are awarded this honor.

I look forward to seeing you all in the near future.

Sincerely,

A handwritten signature in black ink, appearing to read 'AMcKelvie', is positioned above the typed name.

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