

Brock School of Business Entrepreneurship Program

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Discussion Outline

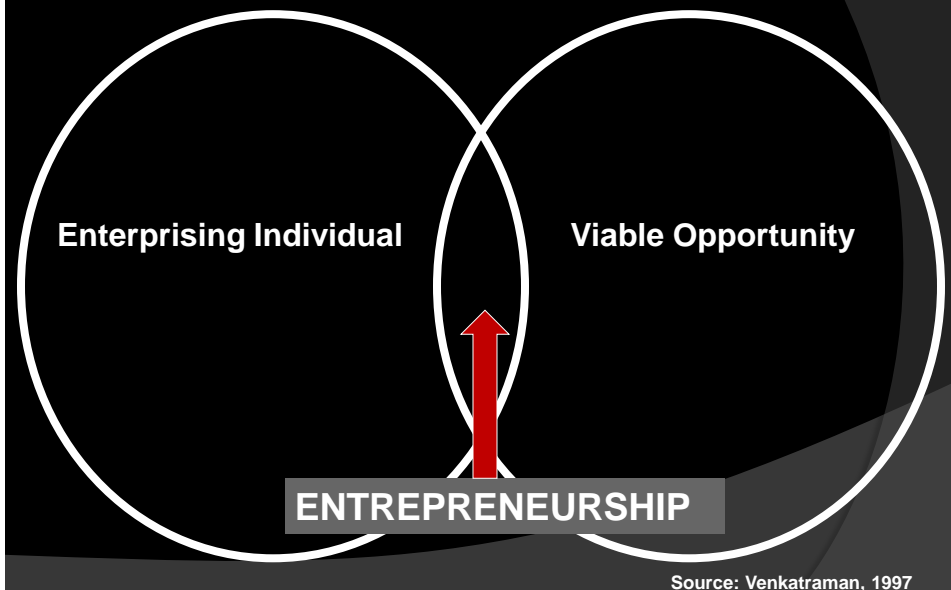
- **The role of university entrepreneurship programs**
- **Brock School of Business Entrepreneurship Program**
 - **Brief history**
 - **SWOT analysis**
 - **Program development**
 - **Distinctive program features**
 - **Future initiatives**
- **Questions & Answers**

What is Entrepreneurship?

- ◉ “Starting a business”
- ◉ “Working for oneself”
- ◉ “Leveraging resources not under direct control”
- ◉ “Being innovative”
- ◉ “Seeing things differently”
- ◉ “Being a little nuts”

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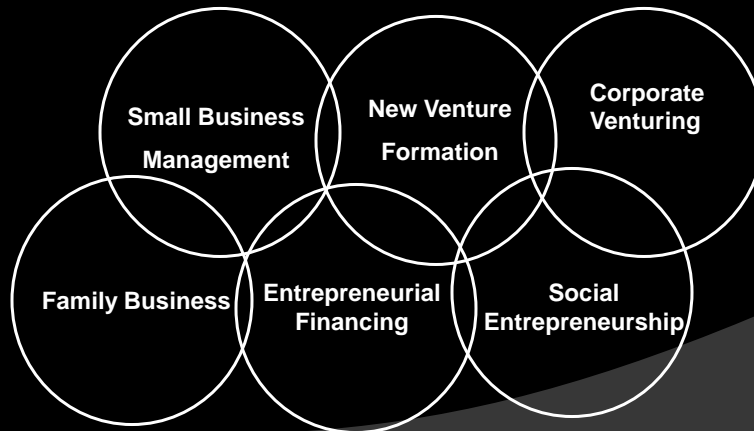
Domain Definition



Source: Venkatraman, 1997

Entrepreneurship

● Numerous definitions/facets exist



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The Role of University Entrepreneurship Programs

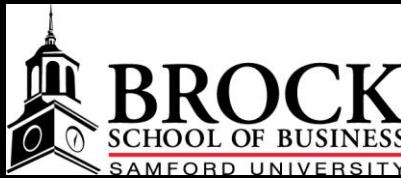


● “Good” programs

- Start students in the program early
- Provide students with in-depth business experience through
 - Internships
 - Mentorship
- Support student start-up efforts through
 - Business plan competitions
 - Seed funding
 - Incubation facilities

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Samford University Brock School of Business Entrepreneurship Program



A little program history....

- **1841: Samford University founded in Marion, Alabama as Howard College**
- **1922: University offers degree in commerce**
- **1965: School of Business was founded**
- **1982: First entrepreneurship course taught**
- **1999: Accredited by AACSB International**

- **Combines state-of-the-art business education with Christian principles**



Brock School of Business Entrepreneurship Program

Mission

“The School of Business delivers life-long business education to its constituents through quality teaching, meaningful scholarship, and servant relationships, imbued by our Christian commitment.”

Brock School of Business SWOT

● Weaknesses

- No engineering or agricultural school
- Students' limited work experience
- Only 25 full-time faculty in Business School
- One entrepreneurship course
- “Best kept secret” in higher education in the state



Brock School of Business SWOT

● Strengths

- University and School mission
- Established culture of entrepreneurship
- BUSA 100: World of Business
- Internship program
- Mentorship program
- Motivated and experienced faculty
- Motivated students
- Other professional schools on campus
- Connections with business community



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Brock School of Business SWOT

● Opportunities

- Birmingham's growing entrepreneurship climate and infrastructure
- Birmingham's increasing business diversity
- High entrepreneurship level in nearby cities from which we recruit (e.g., Atlanta and Nashville)
- Increasing needs in non-profits for "best practices"



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Brock School of Business SWOT

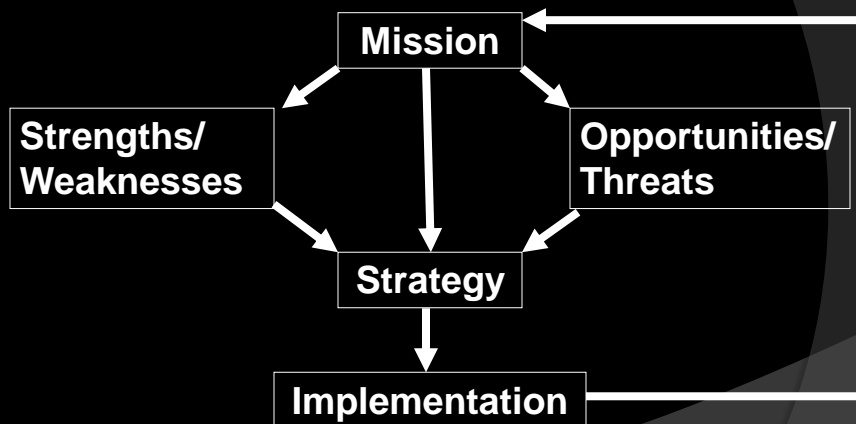
● Threats

- Birmingham is a mid-sized city
- Increasing number of university and non-university entrepreneurship programs



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Brock School of Business Entrepreneurship Program

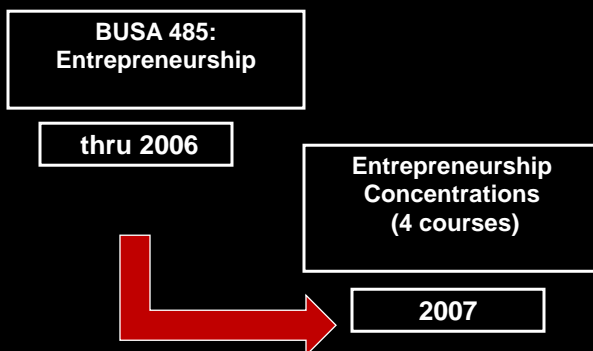


Generic Competitive Strategies

		Primary Competitive Weapon	
		<i>Low Cost</i>	<i>Differentiation</i>
Market Breadth	<i>Broad</i>	Broad Low Cost Strategy	Broad Differentiation Strategy
	<i>Narrow</i>	Focus Low Cost Strategy	Focus Differentiation Strategy

Source: Porter, 1980

A little program history....



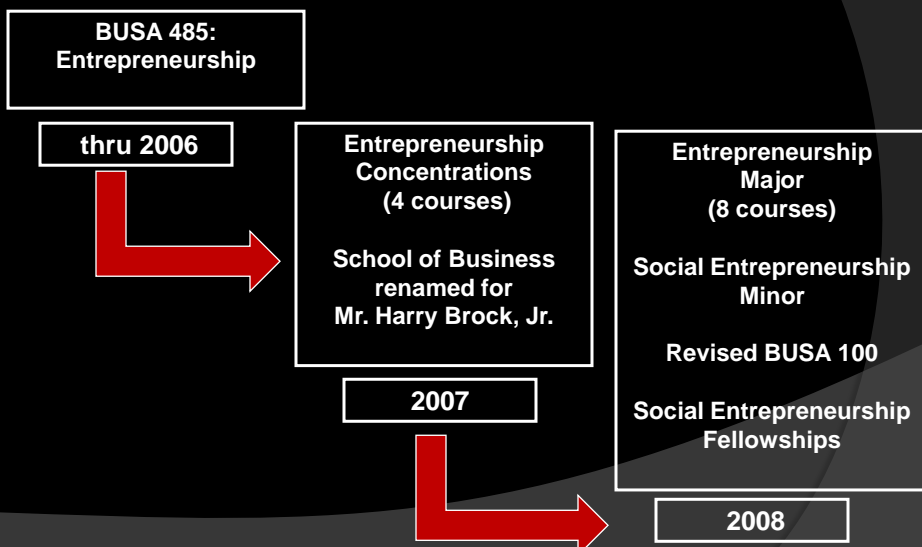
A little program history....



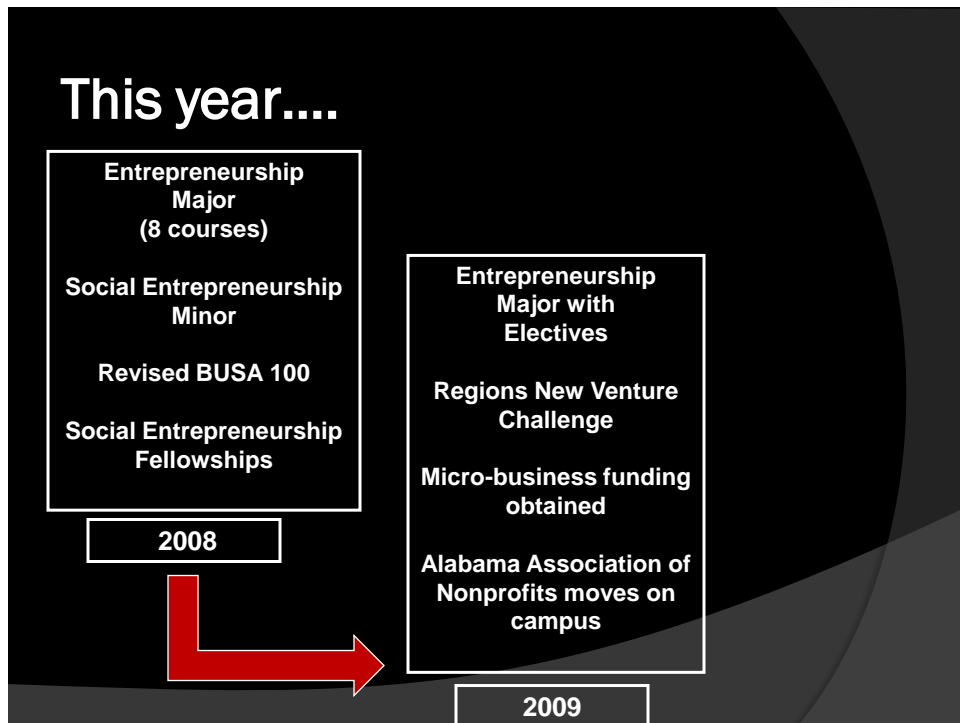
- December 2007: Renamed the Brock School of Business in honor of Harry B. Brock, Jr., longtime Samford trustee and Alabama business icon
- Simultaneously announced an aggressive campaign to build a \$100 million endowment



A little program history....



This year....



Innovativeness

- BUSA 100, World of Business
- Team-taught Social Entrepreneurship capstone course
- Social Entrepreneurship Fellows
- Brock Scholars

ENTR 486, Social Entrepreneurship and Not-for-Profit Management

- Team-taught course
- Economics, entrepreneurship, and marketing perspectives



Betsy Holloway
Hackney Family Research
Fellow and
Dwight Moody Beeson Chair in
Business



Franz Lohrke
Brock Family Chair in
Entrepreneurship and
Chair, Entrepreneurship, Management,
and Marketing Department



Jeremy Thornton
Unus Foundation Fellow and
Social Entrepreneurship
Program Coordinator

Quality and Effectiveness

- Increasing percentage of students enrolled in entrepreneurship classes
- Increasing recognition (e.g., Ashoka)
- Increasing partnerships (e.g., Alabama Association of Nonprofits)



Social Entrepreneurship Programs in the U.S. in 2008

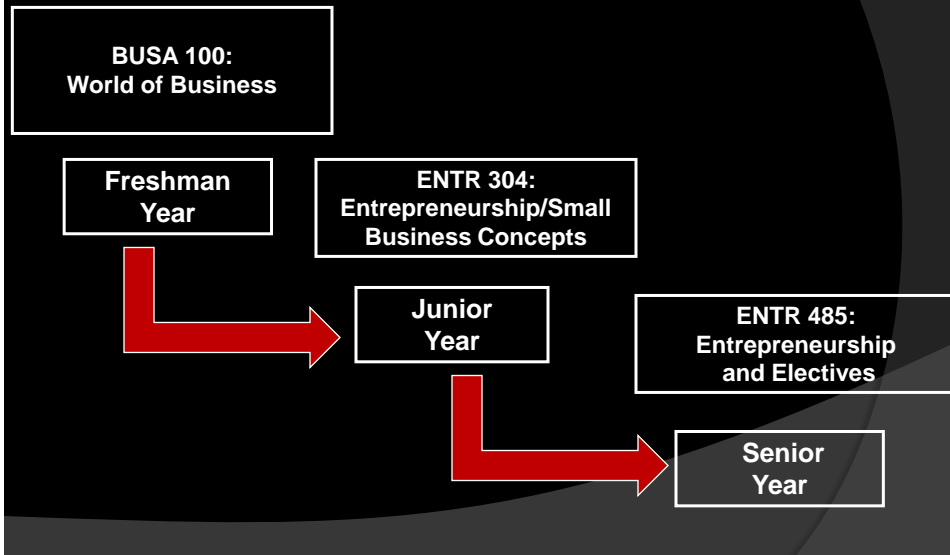


Completeness and Comprehensiveness



- Entrepreneurship major
 - Introduction to Entrepreneurship
 - Marketing
 - Finance
 - Legal
 - Capstone course
 - Electives
- Begins freshman year and builds through senior year
- Related programs
 - Mann Center for Ethics and Leadership

The Entrepreneurship Program

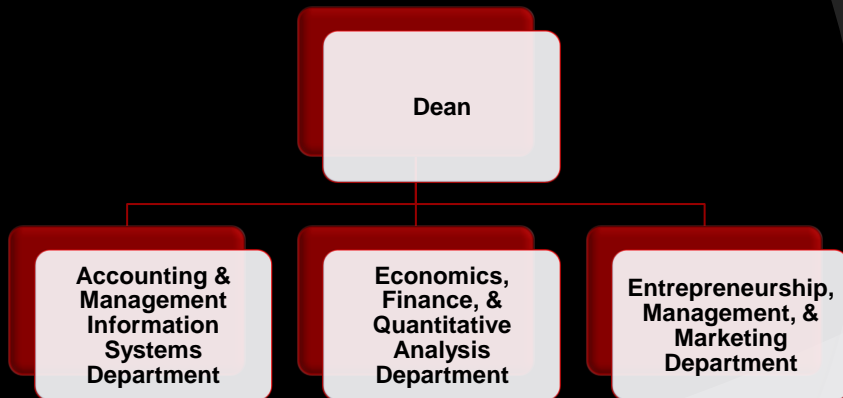


Sustainability



- ◉ Department of Entrepreneurship, Management, & Marketing
- ◉ Entrepreneurship Major
- ◉ Administrative commitment to programs
- ◉ Funding
 - Mr. Harry Brock, Jr.'s commitment
 - Regions New Venture Challenge
 - Micro-business funding
 - Other alumni and community funding

Brock School of Business



Business Plan Competition



- ◉ Regions New Venture Challenge
- ◉ \$20,000 donation
- ◉ BUSA 100 Division
- ◉ Open Division
- ◉ Finals held in April at Regions headquarters in downtown Birmingham

Transferability



Future Action Items



● Short term

- Run second annual business plan competition
- Seed student micro-businesses in Spring 2010
- Offer additional entrepreneurship electives
- Increase integration with other Business majors
- Develop MBA Entrepreneurship concentration
- Integrate Alabama Association of Nonprofits into Social Entrepreneurship program
- Continue developing campus-wide entrepreneurship initiatives

Future Action Items



- Longer term
 - Pursue campus-wide obesity initiative
 - Develop ENTR 487 into full-time “Poverty Action Lab”
 - Develop community incubation facility

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Samford University Brock School of Business Entrepreneurship Program



**Questions,
Comments,
Observations?**

Entrepreneurship Major

Entrepreneurship Core		18
ENTR 304 Entrepreneurship and Small Business Concepts	3	
BUSA 332 Quantitative Methods III	3	
MNGT 404 Human Resource Management or BUSA 454W Business Law	3	
MARK 414 Market Research or MARK 419 Services Marketing	3	
FINC 429 Business Finance II: Financing and Valuation	3	
ENTR 485W Entrepreneurship	3	
Entrepreneurship Elective		3
Business Elective		3

Entrepreneurship Major

Entrepreneurship Electives	3
ENTR 407 Topics in Entrepreneurship	
ENTR 409 Management of Innovation	
ENTR 484 Family Business	
ENTR 486 Social Entrepreneurship	
ENTR 488 Small Business Consulting	
FINC 450 Practicum for Investment Management ("Bulldog Fund")*	

* Permission of Instructor Required

Social Entrepreneurship Concentration

ACCT 384 Financial Management of Non-Profit Entities	3	
ENTR 485 Entrepreneurship	3	
ENTR 486 Social Entrepreneurship and Not-for-Profit Management	3	
ENTR 487 Applied Social Entrepreneurship and Not-for-Profit Management	3	
Total Required Credits		12

The Concentration can be added to any Business major.

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Social Entrepreneurship Minor

ACCT 211 Accounting Concepts I	3	
ACCT 212 Accounting Concepts II	3	
ECON 201 Principles of Macroeconomics or ECON 202 Principles of Microeconomics	3-4	
ECON 203 Personal Financial Decisions or FINC 321 Financial Management	3-4	
MNGT 303 Principles of Management	3	
MARK 311 Marketing Management	3	
ENTR 486 Social Entrepreneurship and Not-for-Profit Management	3	
Total Required Credits		21-23

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