Fostering lives of significance in a world of opportunity

Entrepreneurship
Hankamer School of Business

have a dream
At BAYLOR, we believe in the pursuit of opportunity and the power of entrepreneurship.

...to have my business idea funded by ANGEL investors.

...to positively impact the world with the ENTREPRENEURIAL SKILLS I learn at BAYLOR.

...to travel the world to assist with BUSINESS DEVELOPMENT in impoverished countries.

...to build a professional network of successful ALUMNI and STUDENT ENTREPRENEURS.

...to commercialize innovative technologies, working in PARTNERSHIP with global companies.

www.baylor.edu/business/entrepreneurship
In fall 2015, Baylor Entrepreneurship will move into its new home in the $100 million, 275,000-square foot Paul L. Foster Campus for Business and Innovation, thanks to a $35 million gift from Paul L. Foster, BBA ’79, of El Paso, Texas. The architectural design features a highly corporate and sustainable business environment, including a centerpiece atrium that will showcase some of the school’s signature classrooms, and incubation space to house and support new student ventures. The design includes a 350-seat auditorium to accommodate guest lectures and special events, and a variety of classrooms that will incorporate the latest technology for collaborative learning, innovation and problem solving. The new building is expected to expand the School’s size by nearly 40 percent.

“As a key department in the Hankamer School of Business, Baylor Entrepreneurship will benefit greatly from this most generous gift by Paul L. Foster. It will provide us with the infrastructure and environment to continue to offer our students the very best entrepreneurial learning experience. In addition, the school’s explicit focus on innovation will be codified through the name of the new campus, solidifying Baylor’s commitment to supporting entrepreneurial efforts throughout the university,” states Kendall Artz, chair of the entrepreneurship department.

Foster is a successful entrepreneur and executive in the oil refining industry. He earned his BBA in Accounting from Baylor in 1979, and embarked on a career with several refining companies before forming Western Refining Co. as president and chief executive officer in 1997. Today, Foster is executive chairman of Western Refining, an independent refining and marketing company headquartered in El Paso that also operates 200 convenience stores in Arizona, Colorado, New Mexico and Texas.

Today, the focus is on continuing to strengthen that leadership position through continued investment in a wide variety of activities, such as building new facilities to enhance the learning environment, expanding research capabilities and providing resources to support new ventures. The $100 million, 275,000-square foot Paul L. Foster Campus for Business and Innovation, scheduled to open in fall 2015, will provide learning space for our Entrepreneurship faculty, staff and students. With more than 40 percent more square footage, a student incubator, cutting edge technology and an attached conference center, the Baylor Entrepreneurship facilities will be second to none.

“A multi-million dollar gift from two benefactors enabled us to add to the Baylor Entrepreneurship’s Baugh Center a major new component centered on free enterprise. The primary purpose of the Free Enterprise part of the Center is to conduct research on the implications of public policy decisions on the entrepreneurial process. The funding supports the hiring of a Free Enterprise director, two new research faculty, administrative support, research grants and operating expenses for travel and symposiums.

The recently developed LAUNCH initiative is a key element of Baylor’s research park, the Baylor Research and Innovation Collaborative (BRIC). LAUNCH will dramatically enhance our ability to cultivate innovation. Although early in the process, LAUNCH has already developed the capability to offer startups access to the knowledge, networks and financial resources necessary to achieve sustainable growth. In addition to all the new initiatives undertaken, we continually seek to improve our core curriculum and activities. We also have revised our curriculum to clarify learning objectives and increase accessibility and applicability to students from an increasing range of disciplines. As a result, we continue to see strong growth in all our degree programs. Looking ahead, we continue to explore new opportunities in areas such as expanding graduate programs to include doctoral education, broadening our network of global partners, expanding the use of technologies to provide more effective educational delivery and recruiting an increasing number of high-impact Entrepreneurship students. Baylor Entrepreneurship is well positioned to continue to be a leader for decades to come.
Each day our students are encouraged to think deeper, consider a greater range of perspectives and debate alternatives intelligently while gaining confidence in the process.

Entrepreneurship is viewed as a multidisciplinary area of study. A wide range of programs and courses are specifically designed for non-business students.

Entrepreneurship Minor (18 hours) designed for students who are not business majors. This minor is intended to help students learn and master the business skills necessary to start and successfully manage a wide range of new ventures, from private medical practices to fashion boutiques and media production operations.

Media Technology Entrepreneurship Certificate (9 hours) designed to provide opportunities for Film and Digital Media students to gain entrepreneurial skills and innovative techniques.

Film and Digital Media Business Certificate (9 hours) designed to provide opportunities for Entrepreneurship majors to combine their entrepreneurship studies with the skills needed to prepare themselves for leadership in the digital media industry.

Technology Entrepreneurship Certificate (9 hours) for entrepreneurially-minded engineering students. The courses leading to this certificate are jointly taught by entrepreneurship and engineering professors, and provide engineers with the business skills needed to commercialize technologies they develop.

Social Entrepreneurship (3 hours) challenges students to provide entrepreneurial solutions to help alleviate poverty in developing countries around the globe. By partnering with real, startup social ventures, students examine the role of capitalism and economic growth.

Accelerated Ventures (6 hours) is an innovative course that enables students to create real companies, raise real funds, launch products and services, and generate sales during two semesters. Entrepreneurship students experience the startup process firsthand by taking a company from its conceptualization phase to exit. Led by faculty members Kendall Artz and Les Palich, Baylor alumnus Gib Reynolds, and a board of veteran serial entrepreneurs, students learn the foundational principles required to start and run successful businesses while simultaneously applying these principles to their own ventures.

At Baylor, entrepreneurship is viewed as a multidisciplinary area of study. A wide range of programs and courses are specifically designed for non-business students.
Entrepreneurship touches the lives of people on every continent and in every nation; therefore, Baylor Entrepreneurship places a special emphasis on INTERNATIONAL OPPORTUNITIES FOR STUDENTS to gain a more global understanding of entrepreneurship.

In 1991, Baylor Entrepreneurship began developing its own for-credit international programs. It offers four unforgettable experiences for students each year. While all of the international programs have a common goal of helping students understand the unique cultures, markets and entrepreneurial environments in each particular region, they each have a significantly different structure and emphasis to meet the diverse needs and interests of Entrepreneurship students.

Each of the four entrepreneurship study abroad programs offer six hours of credit required for the Entrepreneurship major and minor. These credit hours can be used as upper level electives in other majors across campus.

www.baylor.edu/business/intl_entrep
BAYLOR VENTURE FELLOWS

Baylor Venture Fellows is a unique, two-semester internship program that provides graduate Entrepreneurship students hands-on experience working at a venture capital firm, while giving them a firsthand glimpse into the inner workings of a successful venture fund. Venture Fellows develop a keen understanding of the critical success factors of a startup company.

BAYLOR ANGEL NETWORK

Since fall 2008, the Baylor Angel Network (BAN) has been a function of Baylor Entrepreneurship that facilitates the engagement between angel investors and early stage companies, while providing real-life educational opportunities for student analysts and fellows. BAN members, a group of alumni and friends of Baylor and the Hankamer School of Business, recognize the benefits of supporting the entrepreneurship area. BAN members provide capital and expertise to companies, student mentoring, investor camaraderie and endowment funding. BAN has grown to include more than 40 angels. These angels pay an annual fee to gain access to quality investment opportunities. Baylor Entrepreneurship receives an investor-designated portion of the profits from the angel investments. The angels also serve as an important resource to Baylor Entrepreneurship—guest lecturing in entrepreneurship courses, mentoring current students and serving as judges in Hankamer School of Business competitions. BAN also includes fellows, who pay an annual fee to participate in network activities and educational opportunity. Fellows cannot invest and are not solicited for any investment or security. BAN offers undergraduate Entrepreneurship students a two-semester internship program with extensive involvement in the operation and management of the network.

TEXAS FAMILY BUSINESS OF THE YEAR AWARDS CELEBRATE 25TH ANNIVERSARY

Since 1989, the Baylor Institute for Family Business has honored outstanding family businesses within the state of Texas. The Texas Family Business of the Year Awards Program recognizes multigenerational, family-owned firms who demonstrate a commitment to each other, employees, the community and business continuity. This annual event draws hundreds to the Baylor campus to celebrate Texas family businesses. This year marks the 25th anniversary of the awards program.

Each week the students work at the Austin, Texas-based venture capital firm, G-51 Capital Management. Immersed in many of G-51's activities, the students evaluate business plans for potential investment, conduct market research and provide constructive feedback to entrepreneurs. Half of the students' time is spent at G-51 headquarters, and the other half is spent working on projects while on the Baylor campus. In addition to the G-51 work, the Fellows are also involved in presentation meetings for the Baylor Angel Network. While earning six hours of course credit for their work at G-51, students are able to meet with local angel investors and successful entrepreneurs, including Pat Horner, the first President of Perot Systems and founding inspiration for the program.

Student interns, called analysts, are responsible for most aspects of BAN including analyzing potential deals, presenting analyses to the BAN screening committee members, organizing and conducting presentation meetings, and recruiting and training new interns.
Providing INNOVATIVE AND CONSISTENT SUPPORT to the local, regional and national business community, the John F. Baugh Center for Entrepreneurship & Free Enterprise has been recognized as a leading pioneer in the field of entrepreneurship since its inception in 1981.

The Free Enterprise area of the John F. Baugh Center is FOCUSED ON THE INTERSECTION of entrepreneurship, markets and public policy.

// Increasing understanding in this area is important for a prosperous, just and sustainable society. The program accomplishes this through activities in research, education and public discourse.

The Free Enterprise area of the Baugh Center produces cutting edge academic research for publication in leading journals. This research targets both theoretical and practical studies that contribute to the understanding of the market process and entrepreneurship, its drivers and implications, and the interdependence between policy and economic action. The program’s research has been published in well-regarded journals such as the Academy of Management Journal, Strategic Management Journal, Journal of Management Studies and Managerial and Decision Economics.

This research contributes to the formal education of Baylor’s student body by assisting faculty members in finding and producing relevant material and class presentations. Activities inform students, encourage discovery and spur interest in issues related to maintaining society. These activities include a reading group and an annual essay competition—the winners of which are invited to visit with scholars and students from other universities at a national conference.

The Free Enterprise area in the Baugh Center facilitates critical exchange between the faculty, student body, the local and regional population, and the business community. To increase understanding of practical and theoretical entrepreneurship, the area organizes panels of business community members, invites speakers and conducts special events. Recent speakers include John Tomasi of Brown University and Os Guinness, author of 30 books on culture and faith.

As the Free Enterprise area in the Baugh Center grows, the team hopes to further engage the business community in market-relevant research and assist students interested in pursuing careers or graduate work.

// Perennially ranked among the top ten entrepreneurship centers in the nation (out of more than 2,000 programs) and recipient of the 2010 NASDAQ Center of Excellence Award, the Baugh Center is dedicated to facilitating new businesses and furthering the goals of established businesses. Over the past 30 years, both aspiring and practicing entrepreneurs have benefited from the Center’s offerings through direct mentoring from Center personnel and student development of business plans and strategies supervised by Center professionals.

The Center offers the Innovation Evaluation Program, which is designed to give a new product or idea an objective evaluation to help determine the likelihood for commercial success. Any individual, regardless of location, may submit a business concept for an in-depth marketability analysis conducted by Baylor Entrepreneurship faculty. Established in 1981, this was the first non-government funded innovation evaluation program in the United States. More than 4,000 evaluations have been accomplished since the program’s inception.

The Center director and associate director co-sponsor the nationally affiliated Baylor Collegiate Entrepreneurs’ Organization (BU-CEO) on the Baylor campus. The organization is student-led and provides the opportunity for any student on campus with an entrepreneurship interest to network with fellow students locally, as well as with those across the nation, by attending the national CEO conference each fall. Additionally, professional entrepreneurs are brought on campus to speak and to mentor students.

www.baylor.edu/business/freeenterprise
supporting innovative research

LAUNCH@BRIC

BRIC’s distinctive feature is the merging of the needed components for a smooth progression from research to fully operating ventures. LAUNCH, a critical component of BRIC, enables the commercialization process. In addition, LAUNCH serves BRIC’s investor stakeholders by making the commercialization tools and processes needed inside BRIC readily accessible to innovators outside the BRIC to foster a regional ecosystem of innovation-driven economic growth. LAUNCH executes its mission (to enable accelerated economic growth) to fulfill its vision (to enable accelerated economic growth) driven by these partners so far has brought BRIC to 60 percent completion. Currently, BRIC houses multiple PHD programs, the first of several industrial research collaborators and the LAUNCH business accelerator.

BOOST // Coaching and training for innovators. Our Accelerated Commercialization Program (ACP) is a hands-on, experiential learning boot camp delivered by a team with more than 125 years combined experience to enable client acceleration to market entry.

ENGAGE // Programs to connect innovators and the resources they need, when they need them. LAUNCH hosts networking opportunities focused on forming vital collaborations easily within the innovation community.

ENTRY // Programs that build bridges from the region to the world’s markets. LAUNCH coaching and training programs tie it to the networks and expertise needed to navigate the transition from regional to international player.

ORB // Programs develop and deliver best-in-class support and coaching to ventures that reside at the LAUNCH incubator. LAUNCH partners with BRIC collaborators to assist firms in their path from bench research to prospering new businesses with workforce and leadership teams in place for excellence in execution.

www.baylor.edu/bric

blending business and technology

// Serving customers requires deep knowledge of both customer needs and a company’s operational capabilities. Baylor’s Technology Entrepreneurship Initiative (TEI) teaches students while helping companies achieve their objectives. Led by a cross-functional faculty team and a board of advisors. TEI cultivates cross-campus collaborations and global partnerships.

www.baylor.edu/tei

TEI BOARD OF ADVISORS

CHAD LEWIS Managing Partner, Launchpad Asia
KEVIN LUDLUM Defense Coordinator/ CDO, Korcett Holdings, Inc.
MIKE MARKWARDT President & CEO, Farsoft Partners
R. BRUCE MAZZARE President & CEO, United Staff Resources Inc., dba Management Development Systems
CHRIS MCGOWAN Director of Urban Development, Greater Waco Chamber of Commerce
GARY C. MCKINNEY Senior Vice President, Chief Human Resources Officer, Vertex
PAT MURPHY Director of Development, Antioch Community Church
IVO NELSON Founder & Chairman, Encore Health Resources
STEVE REYNOLDS Independant Consultant
CHRIS SADLER President & CEO, McFarlane
JOHN F. (JEFF) TANNER, JR. Founder, Williams Development Group
KIMBERLY THOMAS CEO, Global Advisors Network & Global Advisors Development Group
JOANNE SMITH WILLIAMS Founder, Williams Development Group
KEVIN LUDLUM Defense Coordinator/ CDO, Korcett Holdings, Inc.
CARL WILLIS President & CEO, Willis Oil Company

Mehrin Azarimehr - Founder, Azarimehr Law Group
Sharon C. Ballard - President & CEO, EnableVentures, Inc.
Nicholas J. Buehler - President & CEO, Farsoft Partners
John D. Carreker III - President & CEO, Ali Solutions, Inc.
David Naugher - Co-Founder, Naugher Holdings, Inc.
Cathi Davis - Vice President, Sales & Marketing, WRS Group, Ltd.
Andrew L. Dixon - Executive Director, Center for Professional Selling & Keller Center for Research, Baylor University
Christian Forsey - President & CEO, ODM Group
Bill Grimes - President, Gledhill, LLC
Bruce Hall - President, Bruce Ranch
Jane Herndon - Business Advisor, Technology, Small Business Development Center - MCC
David G. Henry, Sr. - Registered Patent Attorney, IP Section Chair of Gray, Rizzio & McDermott
Tim Hoerr - CEO, Sierra Ventures
Hyun Kim - Solution Leader, HP Enterprise Services
Casey Leaman - Principal, Escalaide, LLC

www.baylor.edu/bric
Kevin Castello, Baylor MBA and Venture Fellow, serves as the director for the Baylor Angel Network (BAN). In his role, Kevin oversees the operations of the network, utilizing students as an integral part of the process while matching entrepreneurs and potential investors. Kevin is active in the angel community including representing Baylor at the Angel Capital Association, Alliance of Texas Angel Networks (where he recently completed his role as the inaugural chair of the executive director committee), Research Triangle RCIC Board of Advisors for the Texas Emerging Technology Fund, and the NCET2 Committee on Angel and University Collaboration. Kevin leverages his day-to-day experiences in teaching the MBA Venture Fellows program, private investing in the Executive MBA program, term sheets in the entrepreneur finance class and deal flow analysis in the BAN analyst program. Kevin serves a mentor to the Accelerated Venture and New Venture Competition programs.

Linda Ramirez, program manager of the John F. Baugh Center for Entrepreneurship & Free Enterprise, completed her BBA at Baylor as a single mother of three daughters. Before she was 30, she started her first business, a multimanagement company providing services to the commercial construction industry in Texas. Her experience as a small business owner led her to the Small Business Development Center Program (SBDC) where she worked as a counselor before becoming a SBDC program director. She brings more than 15 years of experience working with businesses in startup, government contracting and technology commercialization to her current position.

Ramirez’s experience as an assistant registrar for the local community college prepared her for her duties with the scholarship programs of Baylor Entrepreneurship. Linda’s skills at identifying grant opportunities, writing grants and securing grant funding are an asset in her work with the entrepreneurship department.

Most internships are paid positions and are not limited to summer positions. Many interns are able to work throughout a semester, either virtually or in person. Using their broad network, Baylor Entrepreneurship faculty and staff introduce potential employers to the internship program. The internship group then works with the potential host to establish guidelines, including hours, types of responsibilities, reporting requirements, length of employment and other criteria, as required. Then, the positions are posted, so students may apply. The goal of the program is to give interns the opportunity to gain experience on real projects, while working in startups and existing businesses. Of her internship experience, Mikulich says, “In spite of the fact that I now must get up much earlier to add the 15-hours-a-week job to my regular class load, I am excited to be earning credit while I am learning about market analysis, maintenance costs and requests for proposals.”

Gretchen Mikulich smiles as she talks about her entrepreneurship internship experience with Campus Realtors’ chief executive officer Dagen Kanaley and Rydell Holdings general counsel Dillon Meek. Mikulich is one of many Baylor Entrepreneurship students who has earned three hours of course credit in his or her major by working as interns. The Baylor Entrepreneurship internship program is mutually beneficial to both entrepreneurship students and companies with business needs. Working as an intern enables students to put classroom knowledge into action in real-world business environments, while expanding their skill sets and professional relationships. Similarly, hosting interns benefits companies by giving them access to high quality students who serve temporarily. Interns can offer fresh perspectives, professional attitudes and a desire to add value. Many companies host interns as an opportunity to identify top-notch individuals who would be a good fit with the existing team in a full-time capacity.
Taking a MULTIDISCIPLINARY APPROACH, Baylor Entrepreneurship strives to increase engagement with students outside of the business school.

In 2008, the Entrepreneurship Living-Learning Center (ENT-LLC) was established as a state-of-the-art residential facility to provide an apartment-style living environment for entrepreneurially-minded students from all majors and age groups. Students may enter this facility as freshmen and continue to call it home until graduation.

The ENT-LLC is made up of less than 50 percent business students, while other majors represented include math, industrial design, chemistry, music, sociology, social work and fashion design, among others.

The students take a junior level, 3-credit cohort class, Entrepreneurship: Living & Learning, which focuses on idea generation, personal and professional success, managing change, business modeling, and implementation. As part of the course, students spend their first semester working in teams to conceptualize, evaluate and start businesses. Given access to seed funding, the students are encouraged to produce a minimum viable product by mid-semester, learn from their customers and present a summary of their experience to a panel of judges.

ENT-LLC students have the opportunity to participate in Baylor Angel Network entrepreneur presentations. These students spend the first half of a day listening to entrepreneurs make pitches to potential angel investors, have lunch with the angels and entrepreneurs, and end the day listening to the angels discuss the merits of the various entrepreneurial ventures. Then, the students make their own investment decisions, and later, they have the opportunity to learn how their theoretical investment decisions match against those of the angel investors.

The Baylor Collegiate Entrepreneurs’ Organization (BU-CEO) is closely associated with the ENT-LLC, with many officers holding dual positions in BU-CEO and the ENT-LLC Leadership Team. BU-CEO is a student-led organization that is advised by the ENT-LLC director and the director of the John F. Baugh Center for Entrepreneurship & Free Enterprise.

Under the guidance of the ENT-LLC leadership team, students participate in social and service activities, designed to encourage a sense of community while learning networking skills. Students volunteer as “The Green Team” to spend the day recycling boxes during Move-In Day, hone social skills at formal dining events, spend time at the marina or on the basketball court, and are often surprised by impromptu activities.

Staffed by a full-time director, the ENT-LLC offers mentoring between upperclassmen and freshmen, accessibility of faculty, discussion groups, and opportunities to work with practicing entrepreneurs and investors. Also, it facilitates idea generation and provides support in the actual launch of a new business. By bringing together a diverse group of high-performing, committed students, the ENT-LLC creates a high-energy social and academic environment that nurtures the entrepreneurial spirit in students interested in pursuing an entrepreneurial lifestyle.

A select group of ENT-LLC students earn the opportunity to participate in QUANTUM LEAP, an exclusive training session led by Baylor alumnus, GARY KELLER.

Developed and taught by Keller, co-founder and chairman of the board for Keller Williams Realty International, the Quantum Leap program focuses on helping individuals pursue personal achievement through intentional development of ethics-based goal planning and discipline habits. The ENT-LLC students participate in four exclusive Quantum Leap training sessions taught by Keller during two semesters. The Quantum Leap program examines four main areas of productivity: life, personal, business and financial.

Believing and teaching that the foundation of life of purpose comes from a clear Missions, Visions, Values, Beliefs and Perspective (MVVBP), Keller explains the six key disciplines that help a person achieve a purposeful life. He encourages the students to master a skill or talent, focus on key priorities, break through self-imposed ceilings, be willing to be taught, be positive and be responsible. Students come away from the program with the knowledge that they must first clearly understand their purpose through the MVVBP before they can build a life that reflects that purpose. In the fall of 2013, Keller’s latest best-selling book, “The One Thing,” was incorporated into the cohort class for the ENT-LLC. Keller introduces the basic tenets contained in the book in a one-day session at the beginning of the semester. The students continue during the semester to read and discuss the book as they seek “The Surprisingly Simple Truth Behind Extraordinary Results.”

Gary Keller provides a wealth of entrepreneurial expertise for students. As co-founder and chairman of the board for Keller Williams Realty International, Keller helps provide strategic direction for the company, while serving as a visionary leader within the North American real estate industry. Keller and his writing team have written four nationally best-selling books: “The Millionaire Real Estate Agent,” “The Millionaire Real Estate Investor,” “SHIFT: How Top Real Estate Agent’s Tackle Tough Times” and “The One Thing: The Surprisingly Simple Truth Behind Extraordinary Results.”

Among various accolades, he has been named Ernst & Young Entrepreneur of the Year for Central Texas, was a finalist for Inc. Magazine’s Entrepreneur of the Year and received the prestigious Baylor Business Leadership Medal of Service in 2011.
Baylor Entrepreneurship has a nearly 40-year tradition of excellence in PROVIDING EDUCATIONAL OPPORTUNITIES that require Entrepreneurship students to connect classroom learning to practical activities requiring meaningful reflection and action. Students can participate in an incredible range of activities including international entrepreneurship programs, mentoring programs, new venture startup programs and an increasing number of service and extracurricular activities. One of the most impactful activities offered is the opportunity to engage with faculty in all phases of the discovery process, including faculty research efforts. These faculty-student research collaborations have proven beneficial to both parties. For students, the opportunity to work side-by-side with professors to investigate entrepreneurial phenomena adds tremendous value to their entrepreneurial education. For professors, it offers an opportunity to expand their mentoring roles and increase their research capacity.

Steve Bradley, associate professor in Entrepreneurship, regularly collaborates with students. Generally, student collaborations with Bradley center on providing insights into entrepreneurial solutions to generate economic growth and reduce poverty in developing countries. Student involvement in research efforts extends beyond simple tasks. For example, one Entrepreneurship student traveled to the Dominican Republic to collect survey data on the role entrepreneurial activity plays in influencing the ability of microcredit loans to reduce poverty. The research led to the creation of new models of microloan usage and resulted in publication in the Journal of International Development.

Another student researcher traveled to Uganda to conduct survey work with a local social enterprise to investigate the extent to which client identification with the social enterprise affected outcomes for client well-being.

Meaningful student involvement is typical, and the student reaction to research experiences is almost unanimously positive. Tara Funk, an undergraduate Entrepreneurship student, is working with Bradley to examine how foreign aid and economic freedom interact to affect child mortality around the globe. “Working directly with Dr. Bradley on a unique research project has been an invaluable experience,” Funk said. “I have learned a great deal about the research process as well as the areas that the project examines. The ability to take what I have learned in the classroom and apply it to real-world situations in an area relevant to my future career is truly rewarding.”

Steve Bradley, associate professor in Entrepreneurship, regularly collaborates with students. Generally, student collaborations with Bradley center on providing insights into entrepreneurial solutions to generate economic growth and reduce poverty in developing countries. Student involvement in research efforts extends beyond simple tasks. For example, one Entrepreneurship student traveled to the Dominican Republic to collect survey data on the role entrepreneurial activity plays in influencing the ability of microcredit loans to reduce poverty. The research led to the creation of new models of microloan usage and resulted in publication in the Journal of International Development.

Another student researcher traveled to Uganda to conduct survey work with a local social enterprise to investigate the extent to which client identification with the social enterprise affected outcomes for client well-being.

Meaningful student involvement is typical, and the student reaction to research experiences is almost unanimously positive. Tara Funk, an undergraduate Entrepreneurship student, is working with Bradley to examine how foreign aid and economic freedom interact to affect child mortality around the globe. “Working directly with Dr. Bradley on a unique research project has been an invaluable experience,” Funk said. “I have learned a great deal about the research process as well as the areas that the project examines. The ability to take what I have learned in the classroom and apply it to real-world situations in an area relevant to my future career is truly rewarding.”

Steve Bradley, associate professor in Entrepreneurship, regularly collaborates with students. Generally, student collaborations with Bradley center on providing insights into entrepreneurial solutions to generate economic growth and reduce poverty in developing countries. Student involvement in research efforts extends beyond simple tasks. For example, one Entrepreneurship student traveled to the Dominican Republic to collect survey data on the role entrepreneurial activity plays in influencing the ability of microcredit loans to reduce poverty. The research led to the creation of new models of microloan usage and resulted in publication in the Journal of International Development.

Another student researcher traveled to Uganda to conduct survey work with a local social enterprise to investigate the extent to which client identification with the social enterprise affected outcomes for client well-being.

Meaningful student involvement is typical, and the student reaction to research experiences is almost unanimously positive. Tara Funk, an undergraduate Entrepreneurship student, is working with Bradley to examine how foreign aid and economic freedom interact to affect child mortality around the globe. “Working directly with Dr. Bradley on a unique research project has been an invaluable experience,” Funk said. “I have learned a great deal about the research process as well as the areas that the project examines. The ability to take what I have learned in the classroom and apply it to real-world situations in an area relevant to my future career is truly rewarding.”
These collaborations are instrumental in fostering community economic development and enhancing student education opportunities. Active in two communities, the Accelerated Ventures Program (AV) has strong ties to incubators and accelerators in both Waco and Addison, Texas.

Located in downtown Waco, thinCSpace (the headquarters for the Baylor Accelerated Ventures program and AV student businesses) is part incubator, part community gathering place and part professional support network for creative startups and creative entrepreneurs. The Greater Waco Chamber of Commerce recognizes small enterprises are the single largest job creation engine in our economy. Through thinCSpace, the Waco Chamber is committed to supporting entrepreneurship development in Greater Waco, with a focus on creative and scalable ventures. The Waco Chamber believes the pieces of the puzzle are already in place and thinCSpace brings them together to create opportunity and support for businesses and entrepreneurs in the Greater Waco area through their work with Baylor’s Accelerated Ventures Program.

Located a little more than 10 miles from downtown Dallas, the Town of Addison also provides Accelerated Ventures companies with free office space and amenities for a year after students graduate from the AV program. Seeking to grow and expand their businesses, AV companies located in the new space in Addison will receive ongoing mentoring and support from the Baylor Founders Club and the Accelerated Ventures Advisory Board. By providing these teams with more time to incubate, Addison is providing additional support that will go far in ensuring the long-term success of student teams moving beyond the Baylor classroom.

Accelerated Ventures is an INNOVATIVE TWO-SEMESTER PROGRAM that enables students to CREATE REAL COMPANIES, RAISE REAL FUNDS, LAUNCH REAL PRODUCTS AND SERVICES, AND GENERATE SALES within a learning environment that promotes ENTREPRENEURIAL EXPERIMENTATION.

In Accelerated Ventures, students pursuing any major can experience the startup process firsthand by taking a company from conceptualization, to launch and growth, and eventually to exit. Led by Baylor alumni Gib Reynolds and David Grubbs, faculty members Kendall Artz and Les Palich, and a board of veteran serial entrepreneurs, students learn the foundational principles required to start and run successful enterprises in real life. As a complement to conventional pedagogical approaches, the program provides students with an experiential foundation, and the resulting “scrapes and bruises” that go with it, to deepen and complete the traditional undergraduate education. More than 50 students apply each semester, but only 12 are selected to participate in the launch phase of the program. These participants are then placed into four teams, each of which receives $5,000 in seed capital to get their businesses operating. The teams are coached by a world-class advisory board of highly accomplished entrepreneurs, who have donated their time and more than $100,000 in products and services.

The results of the program have been positive with 24 companies started so far. Perhaps just as important, student satisfaction runs high, with assessments that indicate strong support for this innovative program.

Michael Heath, a Management major and program participant from Round Rock, Texas, summed it up perfectly, “I believe Accelerated Ventures is at the cutting edge of this new way of teaching, and I am forever grateful to have been a part of it.”
BAYLOR NEWVENTURE COMPETITION

Twelve teams advance as finalists and have the opportunity to pitch their company idea to a panel of judges comprised of investors from the Baylor Angel Network, serial entrepreneurs, venture capitalists and other business professionals.

The winner of the 2014 competition was REEcycle from the University of Houston. Providing a first-class competitive landscape, the other 11 finalist teams represented Harvard University, Massachusetts Institute of Technology, Yale University, University of Virginia, Case Western Reserve University, University of Arkansas, Wake Forest University, University of Utah, University of Texas at Dallas and Baylor University.

The competition is proud to align itself with the Baylor Angel Network and the Innovative Business Accelerator’s LAUNCH initiative at the Baylor Research and Innovation Collaborative (BRIC) to expand its overall impact and foster the best possible educational and experiential learning environment for student entrepreneurs.

ENTREPRENEURSHIP COMES ALIVE with Baylor’s Student Case Writing Competition

baylor/USASBE student case writing competition

Entrepreneurship comes alive with Baylor’s Student Case Writing Competition held at the annual United States Association for Small Business and Entrepreneurship (USASBE) conference. The competition is sponsored by Baylor Entrepreneurship in partnership with USASBE, the largest independent, professional, academic organization in the world dedicated to advancing the discipline of entrepreneurship. Undergraduate and graduate students, either individually or as a team, are invited to submit an original case, which is evaluated based on the extent to which it advances the field of entrepreneurship, broadly defined, and contributes to an understanding of entrepreneurial phenomena. Also required is an instructor’s manual, which anchors the case in the theory of entrepreneurship and provides guidance to instructors who may wish to teach the case in a classroom setting.

After the cases and instructor’s manuals are reviewed by members of the North American Case Research Association (NACRA), the authors whose cases are deemed worthy to be presented are notified of their acceptance. The accepted cases are presented at the USASBE Conference and judged by some of the best possible educational and experiential learning environment for student entrepreneurs.

Another key part of the Baylor EIR program is the inclusion of visiting EIRs who serve two or three days as speakers, competition judges, one-on-one advisors and mentors. The entrepreneurs who are part of this program have experienced the demanding process of starting, running and exiting a business. They are willing to work with young entrepreneurs to encourage, advise, and to help them avoid mistakes and excel.

SOME PAST VISITING ENTREPRENEURS INCLUDE:

BILL TOWNSEND - Co-founder of Lycos and GeoCities. As a motivational speaker and serial entrepreneur, Townsend has authored “Yes You Can!” and co-authored “Roadmap to Success” with Deepak Chopra and Kellie Blanchard.

KASPER BOON - Professor emeritus and former dean of the University of Maastricht, author of management, entrepreneurship and computer science textbooks, serial international entrepreneur, and the innovation coordinator for CRH plc., headquartered in Ireland, with operations in 35 countries. Boon lives in Eindhoven, Netherlands.


The company began to expand internationally, and is currently the largest residential real estate company in the world. For more information on Gary Keller, see article on the Entrepreneurship Living Learning Center.

TOM GRAUNKE - Chief executive officer of StormWind Studios and twice named the Ernst & Young Entrepreneur of the Year. At the age of 22, Graunke founded Mastering Computers, a groundbreaking computer learning enterprise, partnering with a little known software company called Microsoft. Graunke continued a career of creating successful internet-based companies, and in 2009, founded StormWind Studios.

The Entrepreneur in Residence (EIR) program at Baylor University introduces outstanding entrepreneurial leaders to the students, faculty and staff of the Hankamer School of Business.

One of the oldest EIR programs in continuous existence, the Baylor EIR began in 1979 through an endowment from the Dr. Joseph F. Schoen Visiting Professorship in Private Enterprise and Entrepreneurship. Currently, the program employs a full-time on-campus EIR, Dr. Marlene Reed, who teaches three entrepreneurship classes, works one-on-one with students and mentors students through experiential engagement in Baylor Entrepreneurship, including the Technology Entrepreneurship in China study abroad program.

DR. MARLENE REED

www.baylor.edu/business/newventurecompetition

Twelve teams advance as finalists and have the opportunity to pitch their company idea to a panel of judges comprised of investors from the Baylor Angel Network, serial entrepreneurs, venture capitalists and other business professionals.

The winner of the 2014 competition was REEcycle from the University of Houston. Providing a first-class competitive landscape, the other 11 finalist teams represented Harvard University, Massachusetts Institute of Technology, Yale University, University of Virginia, Case Western Reserve University, University of Arkansas, Wake Forest University, University of Utah, University of Texas at Dallas and Baylor University.

The competition is proud to align itself with the Baylor Angel Network and the Innovative Business Accelerator’s LAUNCH initiative at the Baylor Research and Innovation Collaborative (BRIC) to expand its overall impact and foster the best possible educational and experiential learning environment for student entrepreneurs.

ENTREPRENEURSHIP COMES ALIVE with Baylor’s Student Case Writing Competition held at the annual United States Association for Small Business and Entrepreneurship (USASBE) conference. The competition is sponsored by Baylor Entrepreneurship in partnership with USASBE, the largest independent, professional, academic organization in the world dedicated to advancing the discipline of entrepreneurship. Undergraduate and graduate students, either individually or as a team, are invited to submit an original case, which is evaluated based on the extent to which it advances the field of entrepreneurship, broadly defined, and contributes to an understanding of entrepreneurial phenomena. Also required is an instructor’s manual, which anchors the case in the theory of entrepreneurship and provides guidance to instructors who may wish to teach the case in a classroom setting.

After the cases and instructor’s manuals are reviewed by members of the North American Case Research Association (NACRA), the authors whose cases are deemed worthy to be presented are notified of their acceptance. The accepted cases are presented at the USASBE Conference and judged by seasoned case writers. Winners receive cash prizes.

Another key part of the Baylor EIR program is the inclusion of visiting EIRs who serve two or three days as speakers, competition judges, one-on-one advisors and mentors. The entrepreneurs who are part of this program have experienced the demanding process of starting, running and exiting a business. They are willing to work with young entrepreneurs to encourage, advise, and to help them avoid mistakes and excel.

SOME PAST VISITING ENTREPRENEURS INCLUDE:

BILL TOWNSEND - Co-founder of Lycos and GeoCities. As a motivational speaker and serial entrepreneur, Townsend has authored “Yes You Can!” and co-authored “Roadmap to Success” with Deepak Chopra and Kellie Blanchard.

KASPER BOON - Professor emeritus and former dean of the University of Maastricht, author of management, entrepreneurship and computer science textbooks, serial international entrepreneur, and the innovation coordinator for CRH plc., headquartered in Ireland, with operations in 35 countries. Boon lives in Eindhoven, Netherlands.


The company began to expand internationally, and is currently the largest residential real estate company in the world. For more information on Gary Keller, see article on the Entrepreneurship Living Learning Center.

TOM GRAUNKE - Chief executive officer of StormWind Studios and twice named the Ernst & Young Entrepreneur of the Year. At the age of 22, Graunke founded Mastering Computers, a groundbreaking computer learning enterprise, partnering with a little known software company called Microsoft. Graunke continued a career of creating successful internet-based companies, and in 2009, founded StormWind Studios.

The Entrepreneur in Residence (EIR) program at Baylor University introduces outstanding entrepreneurial leaders to the students, faculty and staff of the Hankamer School of Business.

One of the oldest EIR programs in continuous existence, the Baylor EIR began in 1979 through an endowment from the Dr. Joseph F. Schoen Visiting Professorship in Private Enterprise and Entrepreneurship. Currently, the program employs a full-time on-campus EIR, Dr. Marlene Reed, who teaches three entrepreneurship classes, works one-on-one with students and mentors students through experiential engagement in Baylor Entrepreneurship, including the Technology Entrepreneurship in China study abroad program.

DR. MARLENE REED

www.baylor.edu/business/newventurecompetition

www.baylor.edu/business/entcwc

www.baylor.edu/business/entcwc

One of the oldest EIR programs in continuous existence, the Baylor EIR began in 1979 through an endowment from the Dr. Joseph F. Schoen Visiting Professorship in Private Enterprise and Entrepreneurship. Currently, the program employs a full-time on-campus EIR, Dr. Marlene Reed, who teaches three entrepreneurship classes, works one-on-one with students and mentors students through experiential engagement in Baylor Entrepreneurship, including the Technology Entrepreneurship in China study abroad program.

The Entrepreneur in Residence (EIR) program at Baylor University introduces outstanding entrepreneurial leaders to the students, faculty and staff of the Hankamer School of Business.

One of the oldest EIR programs in continuous existence, the Baylor EIR began in 1979 through an endowment from the Dr. Joseph F. Schoen Visiting Professorship in Private Enterprise and Entrepreneurship. Currently, the program employs a full-time on-campus EIR, Dr. Marlene Reed, who teaches three entrepreneurship classes, works one-on-one with students and mentors students through experiential engagement in Baylor Entrepreneurship, including the Technology Entrepreneurship in China study abroad program.

DR. MARLENE REED

www.baylor.edu/business/newventurecompetition

www.baylor.edu/business/entcwc

www.baylor.edu/business/entcwc
Mary Abrahams - (MBA – Baylor)
Associate Director - John F. Baugh Center for Entrepreneurship
Program Director - Entrepreneurship Living-Learning Center
(student startups, business modeling, outreach activities)

J. David Allen - (MBA – Baylor)
Director - John F. Baugh Center for Entrepreneurship
(entrepreneurial startups, venture capital, business planning processes)

Kendall Artz - (PhD – Purdue)
Chairman - Department of Entrepreneurship
Curtis Hankamer Chair of Entrepreneurship
(entrepreneurial finance, development entrepreneurship)

Ray Bagby - (PhD – South Carolina)
Robert M. and Louise Rogers Professor of Entrepreneurship
Executive Editor - Entrepreneurship Theory and Practice
(new venture initiation, family business, business planning processes)

Steve Bradley - (PhD – Indiana)
Associate Professor of Entrepreneurship
Director of Free Enterprise - John F. Baugh Center for Entrepreneurship and Free Enterprise
(entrepreneurial finance, social entrepreneurship, entrepreneurship policy)

Per Byland - (PhD – University of Missouri Columbia)
Research Professor

Kevin Castello - (MBA – Baylor)
Executive Director - Baylor Angel Network

Coleen Coldwell - (MBA – Baylor)
Senior Lecturer – Department of Finance
(entrepreneurial finance, development entrepreneurship)

Roxie Collier
Administrative Associate - John F. Baugh Center for Entrepreneurship
(Startup Advisory Board, Collegiate Entrepreneur’s Organization)

Michelle Downs
Office Manager - Department of Entrepreneurship

Amy Easley - (MA – Baylor)
Managing Editor - Entrepreneurship Theory and Practice
(entrepreneurship research and publication)

Amy Fields - (BBA – Baylor)
Project Manager - Free Enterprise - John F. Baugh Center for Entrepreneurship and Free Enterprise

Greg Leman
Chief Operating Officer - Entrepreneurship

Jen Maridal - (PhD – Florida State)
Research Professor

Wes Nemechek - (BBA – Baylor)
Program Director - John F. Baugh Center for Entrepreneurship
(study abroad, New Ventures Competition)

Mitchell Neubert - (PhD – Iowa)
Director of Management
Chavanne Chair of Christian Ethics in Business
(ethics, entrepreneurial leadership)

Bradley Norris - (MS – Purdue)
Senior Lecturer

Les Palich - (PhD – Arizona State)
Program Manager – John F. Baugh Center for Entrepreneurship
(Texas Family Business of the Year, scholarships, grants, e-newsletter, awards)

Marlene Reed - (BBA – Louisiana Tech)
Entrepreneur in Residence
(small business strategy, venture initiation, international entrepreneurship)

Gib Reynolds, Jr. - (MBA – Acton School of Business)
Lecturer of Entrepreneurship
(entrepreneurship, business planning processes)

Larry Snyder - (MBA – University of Texas)
Clinical Professor of Entrepreneurship
(Baylor College of Engineering and Computer Science
(entrepreneurship, innovation, engineering)

Monica Vardeman
Administrative and Marketing Associate - LAUNCH Innovative Business Accelerator @BRC

Matt Wood - (PhD – Southern Illinois)
Assistant Professor of Entrepreneurship
(entrepreneurial finance, entrepreneurial cognition)

Bill Worthington, IV - (PhD – Texas A&M)
Clinical Professor of Entrepreneurship
(entrepreneurial finance, international entrepreneurship, family business)