

..... FOSTERING LIVES *of* SIGNIFICANCE IN A WORLD *of* OPPORTUNITY

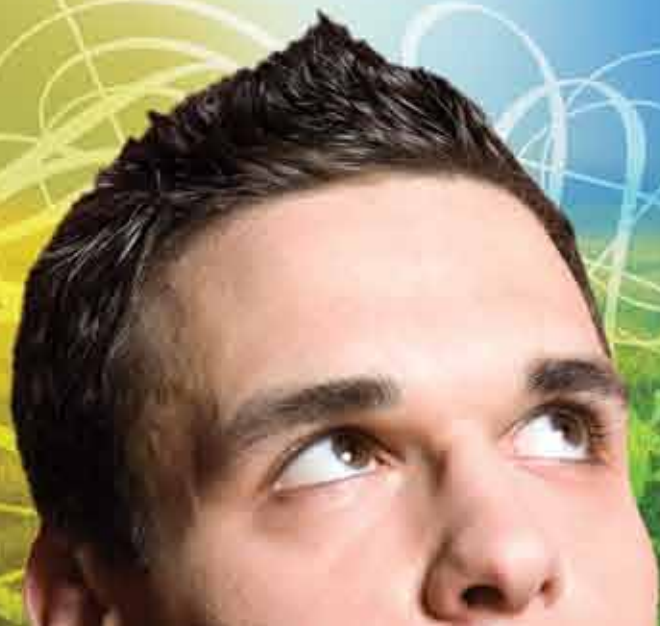


BaylorBusiness

Entrepreneurship

HANKAMER SCHOOL *of* BUSINESS

*I have a
Dream...*



to **launch a global
e-commerce *venture*** as a student.

to **have my business
idea *funded*** by angel investors.

to **build a professional *network***
of successful alumni and student entrepreneurs.

to ***travel* to Africa** to assist
with business development in impoverished countries.

to **address conservation *issues***
by working with environmental entrepreneurs in Central America.

to **commercialize innovative *technologies***,
working in partnership with Chinese companies.

to ***positively*
impact**
the world **with the
entrepreneurial skills I learn
at Baylor.**

Baylor Entrepreneurship
Class of 2012



At Baylor, we believe in the pursuit of opportunity and the power of entrepreneurship— *so dream big.*

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www.baylor.edu/business/entrepreneurship

For nearly four decades, the **Baylor Entrepreneurship Program** has been dedicated to the study, teaching and practice of new venture creation and development. We believe that as educators, there is no greater calling for us than **to foster in our students the entrepreneurial spirit with a heart for a life of significance.**

During that time, Baylor Entrepreneurship has evolved into a leading voice for entrepreneurship education due to our multi-faceted program, which encourages collaborations, experiential learning and cross-disciplinary interaction. For example, Baylor Entrepreneurship offers the Entrepreneurship Living-Learning Center (ENT-LLC), a campus residential facility that provides an apartment-style living environment for up to 200 entrepreneurially-minded students from all majors and age groups.

We currently have four dynamic, international entrepreneurship programs in the four corners of the world—Africa, China, Europe and Latin America. Each of these programs has a different focus: development

entrepreneurship, technology entrepreneurship, new venture creation and environmental entrepreneurship. Yet, all our global programs are organized to help students understand what it takes to succeed as an entrepreneur in an increasingly connected world.

In addition to our undergraduate major and MBA specialization in entrepreneurship, we have partnered with other schools across campus to provide an entrepreneurship education for non-business students. For example, Baylor Entrepreneurship partnered with the School of Engineering and Computer Science to develop a Certificate in Technology Entrepreneurship for engineering students, and with the College of Arts and Sciences to offer an entrepreneurship minor. We are also expanding to other areas within the University such as Film and Digital Media, Social Work and the Law School.

The Baylor Research and Innovation Collaborative (BRIC), the first project within the university's exciting new research park, will enrich and extend relationships between entrepreneurship faculty, engineers and scientists. Through the development of our Innovative Business Accelerator, our



KENDALL ARTZ
Director, Baylor Entrepreneurship Program

program will have a major presence in this facility, where both professors and students from entrepreneurship and engineering will be working side-by-side to provide training, assist in business incubation and conduct joint research.

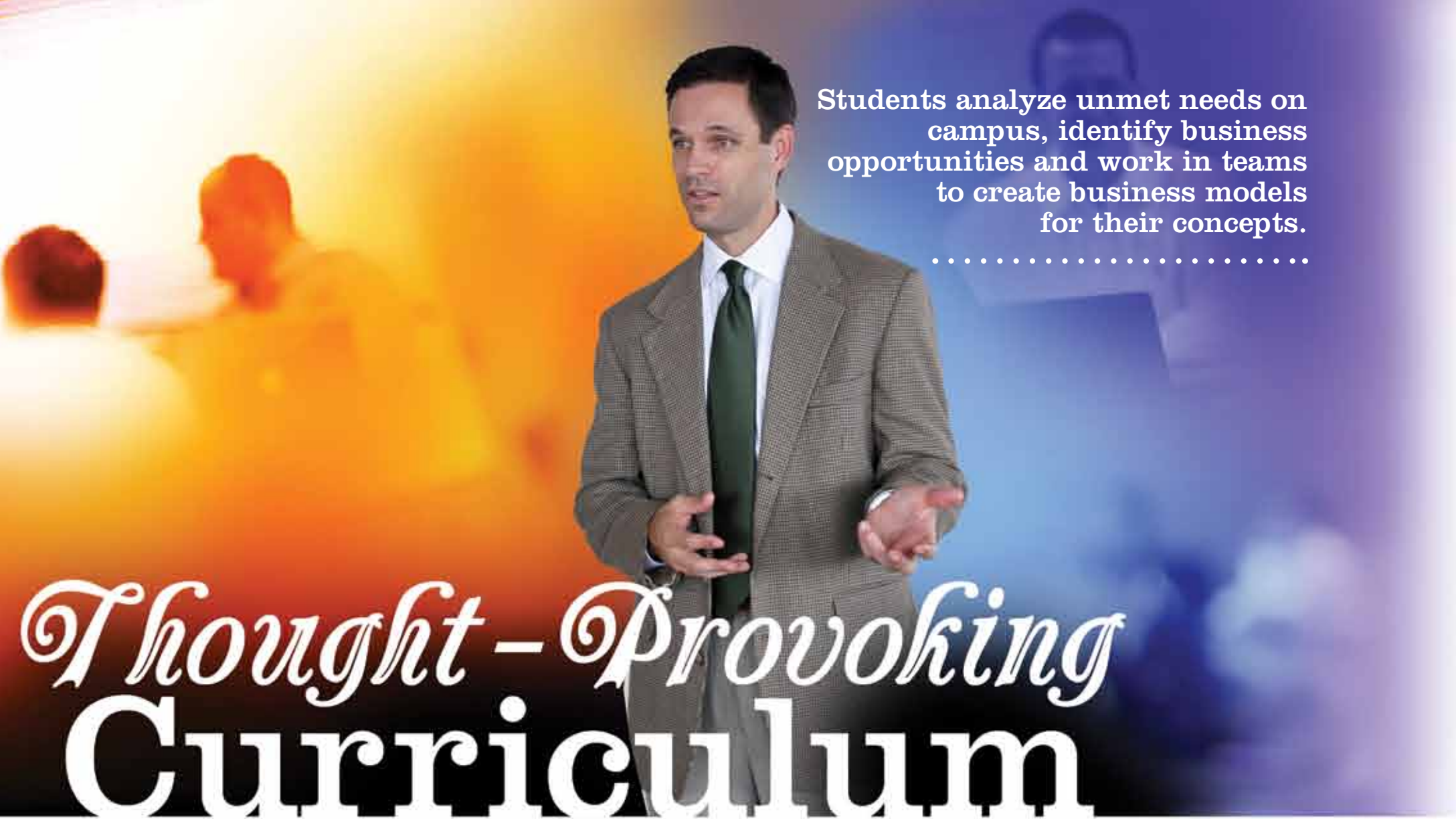
We are also collaborating with the angel and venture capital communities through the Baylor Angel Network and the Baylor Venture Associates program. These partnerships play a vital role in the development of our program and offer priceless learning opportunities and interaction for our students.

As new opportunities continue to emerge in the 21st century—whether from technological, economic, political or social change—Baylor Entrepreneurship will be at the forefront of the evolving global business environment.

Director, Baylor Entrepreneurship Program:
Kendall Artz

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Students analyze unmet needs on campus, identify business opportunities and work in teams to create business models for their concepts.

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Thought-Provoking Curriculum

Each day our students are challenged to think *deeper, consider* a greater range of perspectives and *debate* alternatives intelligently—gaining *confidence* in the process.

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The innovative and integrated curriculum at Baylor is designed to provide all entrepreneurship students a broad, highly applicable skill set. The Entrepreneurship program offers more than 20 undergraduate and 10 graduate entrepreneurship courses each year.

Students also have the flexibility to pursue specialized concentrations in a number of important areas, including family business; technology, social, corporate and global entrepreneurship; or tailor their own curriculum to meet their unique learning goals.

Some of our unique course offerings include:

Entrepreneurship Living and Learning (3 hours) provides an interactive learning experience for students to conceptualize, model and implement an on-campus business. Students analyze unmet needs on campus, identify business opportunities and work in teams to create business models for their concepts. The course culminates in a presentation to potential investors as one model is chosen for funding, should the team decide to implement the model.

Social Entrepreneurship (3 hours) challenges students to provide entrepreneurial solutions to help alleviate poverty in developing countries across the globe. By partnering with real start-up social ventures, students examine the role of capitalism and economic growth as a means to eliminate absolute poverty, the morality of capitalism and the contextual challenges of entrepreneurship.

Applied Ventures (3 hours) is an innovative course that enables students to create real companies, raise real funds, launch products and services, and generate sales within a single semester. Entrepreneurship students experience the start-up process firsthand by taking a company from its conceptualization phase to exit. Led by faculty member Les Palich, Baylor alumnus David Grubbs, 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 the coursework.

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.

Related entrepreneurship degrees include:

Technology Entrepreneurship Certificate (12 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.

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

International Development Entrepreneurship Minor (18 hours) created to gain business knowledge to encourage entrepreneurship and address social problems in underdeveloped countries.

www.baylor.edu/business/entcurriculum



Gaining a *Global* Perspective

Entrepreneurship touches the lives of people on every continent and in every nation; therefore, the Baylor Entrepreneurship Program places a special emphasis on international opportunities for students to gain a more global understanding of entrepreneurship.

In 1991, the Baylor Entrepreneurship Program began developing its own for-credit international programs and now offers four unforgettable experiences for students each year. While all of our 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 our entrepreneurship students.

International Development Entrepreneurship in Africa (6 hours)

This five-week program concentrates on international development and the role that entrepreneurship can play in economic development in emerging countries. Students receive 20 hours of training before

traveling to Rwanda to work with Urwego Opportunity Bank, government officials, local business leaders and NGOs. Students use their entrepreneurial knowledge to provide entrepreneurship training to hundreds of current and prospective African entrepreneurs.

Technology Entrepreneurship in Asia – i5 Program (6 hours)

The Immersion Into International Interdisciplinary Innovation (i5) six-week program enables teams of students drawn from technical and business backgrounds to be immersed in the innovation process of actual ventures. Baylor graduate and undergraduate students travel to Shanghai where they partner with students and faculty at the University of Shanghai for Science and Technology. The U.S. students are placed in teams and work to commercialize technologies for U.S. firms in China.

Entrepreneurship in Latin America (6 hours)

This program has been held in a number of Latin American countries, including Cuba (2002-2004), the Dominican Republic (2006-2009) and Costa Rica (2010-2011). The program focuses on the start-up and management of business enterprises in the Latin world. Before spending several weeks in-country, students are briefed on the culture, history, economy and commercial opportunities of the country. Following a holistic model of international business, the program emphasizes the importance of relationship building through a broad understanding of local business practices and in-person contact with local entrepreneurs.

The European Entrepreneurship Experience (6 hours)

This five-week program travels through seven countries in Europe. Undergraduate and graduate entrepreneurship students meet with many entrepreneurs in different contexts and are briefed at a number of intergovernmental organizations (e.g., OECD, WTO) to learn about institutional support for small business. The program focuses on helping students understand the opportunities and challenges of developing global new ventures.

www.baylor.edu/business/intl_entrep

Practical Application

Baylor Venture Associates

Baylor Venture Associates 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 first-hand glimpse into the inner workings of a successful venture fund as they develop a keen understanding of the critical success factors of a start-up company.

Each week the students travel to the Austin, Texas-based venture capital firm, G-51 Capital Management, where they are immersed in many of G-51's activities: evaluating hundreds of business plans for potential investment, conducting market research and providing constructive feedback to entrepreneurs to help them improve their business plans. 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.

While earning six hours of course credit for their work at G-51, students are also able to meet with local angel investors and successful entrepreneurs, including Pat Horner, the first president of Perot Systems, and fellow Baylor alumnus, William M. Townsend, a serial entrepreneur whose successes include the search engine Lycos.

www.baylor.edu/mba/g51

Baylor Angel Network

Operating since fall 2008, the Baylor Angel Network (BAN) is a function of the Baylor Entrepreneurship Program and facilitates the engagement between angel investors and entrepreneurial companies while providing real-life educational opportunities for students, 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 community. BAN members provide capital and expertise to companies, mentoring to students, camaraderie for like-minded investors and endowment funding.

In its relatively brief existence, BAN has grown to include 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 the Baylor Entrepreneurship Program—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 for the network and educational opportunity only. 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 with the operation and management of the network. Student interns, called analysts, are responsible for most aspects of BAN, including analyzing potential deals, presenting analysis to the BAN screening committee members, organizing and conducting BAN presentation meetings, and recruiting and training new BAN interns.

www.baylor.edu/angelnetwork

World-Class Faculty

Baylor Entrepreneurship students can expect a **personalized educational experience** offered by a **highly supportive and accessible faculty**. Our faculty is

dedicated to the study, teaching and practice of new venture creation and development. The Entrepreneurship program consists of 10 PhD-level, full-time faculty members; seven program directors and associate directors; and program

support staff. Baylor has eight endowed Entrepreneurship chairs and professorships—one of the largest numbers in the country.

Baylor University emphasizes excellence in both teaching and research, and the entrepreneurship faculty has provided thought leadership by making significant contributions to entrepreneurship education and research.

For the past 50 years, Baylor Entrepreneurship faculty have published the #1 selling small business textbook, *Small Business Management: Launching and Growing Entrepreneurial Ventures* (Longenecker, Petty, Palich, Moore), which is now in its 15th edition.

The Baylor Entrepreneurship Program is home to *Entrepreneurship Theory and Practice*, one of the premier entrepreneurship journals in the field. Our diverse group of entrepreneurship faculty have a robust research agenda aimed at understanding the effects of entrepreneurial

activity in areas such as finance, marketing, venture capital, social networks, development in emerging economies, governance and succession in family businesses, and technology development and commercialization.

The Baylor Entrepreneurship faculty continues to receive a large number of grants to conduct entrepreneurship research in areas such as nonprofit entrepreneurship, sustainable entrepreneurship, entrepreneurial education and technology entrepreneurship. Since 2008, faculty have received over \$750,000 in external grants from foundations such as the National Science Foundation, governmental agencies such as the Organization of American States, and companies such as Hewlett-Packard.

Experience At Its Best

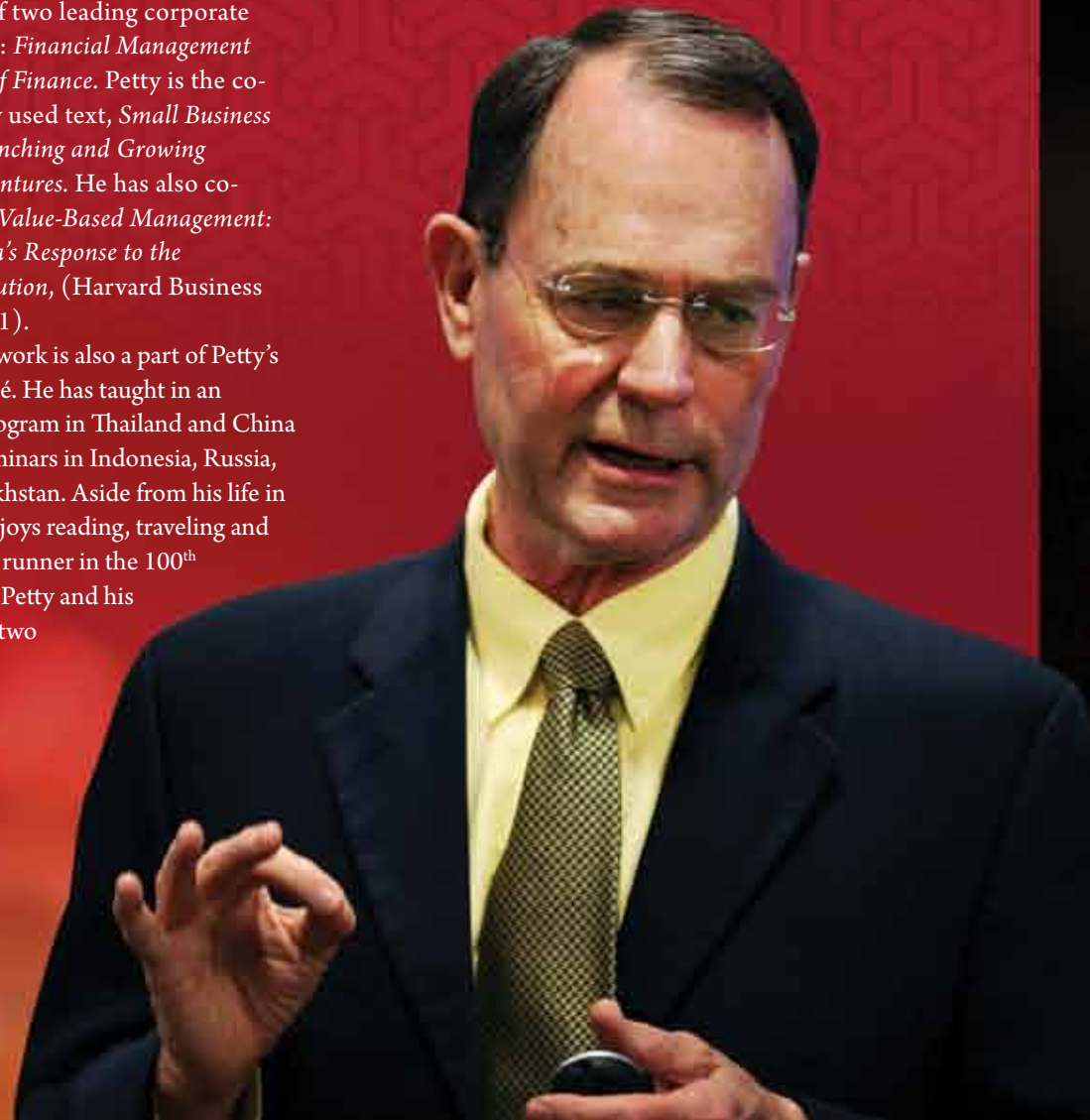
After spending over 30 years working in academia, **Bill Petty** still looks forward to going to class every day. Petty joined the Baylor faculty in 1990, and serves as a professor of Finance and the W.W. Caruth Chair in Entrepreneurship. He is a University Master Teacher, one of the highest honors bestowed by the university on a faculty member, and was named the 2008 National Entrepreneurship Teacher of the Year by the Acton Foundation for Entrepreneurial Excellence.

“There has not been a day in the past 20 years that I was not excited about coming to work,” Petty said. **“I have truly been blessed by the life-long relationships I have made during my years at Baylor.”**

Petty is a native Texan, having grown up part of his life on a ranch owned by his grandfather. He earned a BS in Marketing from Abilene Christian University, and later received his MBA and PhD in Finance and Accounting from the University of Texas at Austin. Prior to joining Baylor, Petty taught at Virginia Tech University, Texas Tech University and the University of Texas at Austin. He also served as the dean of the business school at Abilene Christian University.

Petty has served as the co-editor for the *Journal of Financial Research* and as the editor of the *Journal of Entrepreneurial and Small Business Finance*. He has been published in numerous finance journals and is the co-author of two leading corporate finance textbooks: *Financial Management* and *Foundations of Finance*. Petty is the co-author of a widely used text, *Small Business Management: Launching and Growing Entrepreneurial Ventures*. He has also co-authored a book, *Value-Based Management: Corporate America's Response to the Shareholder Revolution*, (Harvard Business School Press, 2001).

International work is also a part of Petty's outstanding resumé. He has taught in an executive MBA program in Thailand and China and conducted seminars in Indonesia, Russia, Ukraine and Kazakhstan. Aside from his life in academia, Petty enjoys reading, traveling and jogging—he was a runner in the 100th Boston Marathon. Petty and his wife, Donna, have two daughters and five grandchildren.



Turning *Dreams* into Reality

“Dreamers of the day respond to the gap between vision and reality by closing it.” -T.E. Lawrence

Taking one of his favorite quotes to heart, Baylor alumnus David Grubbs has closed that gap by becoming a successful entrepreneur and founding several innovative companies. He will come full circle as he returns to campus to help teach the Entrepreneurship program's Applied Ventures course.

Campus Collect: “I founded Campus Collect during my sophomore year at Baylor. Over the years the company has evolved, and today we focus on our rapidly growing service Noozhoo.com. Noozhoo is the only online social marketplace built specifically for student organizations to collect dues and donations; sell merchandise; and connect with members, alumni and fans. Our goal is to empower student leaders around the globe and give them easy-to-use online tools to be more successful.”

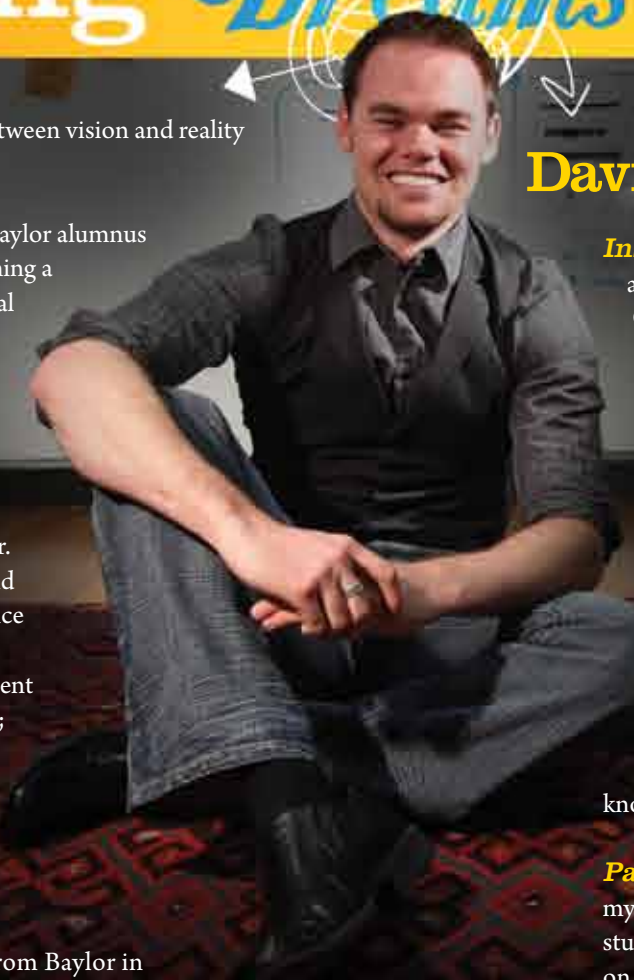
Other Ventures: “Since graduating from Baylor in 2007, I have also co-founded two other companies and been involved in numerous projects ranging from a 501c3 not-for-profit organization to connect people with service opportunities based on their unique skills, interests and abilities, to for-profit online sales and marketing companies focused on a wide range of products and services. Each venture has been a tremendous learning experience, and I hope to share the lessons learned with the next generation of Baylor entrepreneurs.”

David Grubbs, BBA '07

Inspiration: “Creativity for me comes from wrestling with something for a long time and trying to find solutions to things I find deeply frustrating. One of my greatest frustrations is that almost every person walking the earth wants to do something that makes a difference in the world, but few know how or where to start. I want to empower people to make a difference. I want to provide them with the tools and resources to connect, work together, learn from one another, and to bring up a new generation that understands the world in all of its amazing complexity. This is my passion, and all my ventures start with this in mind.”

On Being an Entrepreneur: “Being a young entrepreneur is an asset and a challenge. For me, there have been two keys to success. First, creating a well-balanced team of advisors provides the knowledge base required to successfully move forward. Second, you must pursue things that you are most passionate about. When the times get hard—and rest assured they will—it's hard to give up when you know you are doing what you love and what God has called you to do.”

Paying it Forward: “Baylor gave me the tools and discipline to achieve my dreams. Now, I'm honored to pass on knowledge to entrepreneurship students in the Applied Ventures course, which gives students a unique hands-on opportunity to start real companies and learn from their own experience.”



“Dreamers of the day respond to the gap between vision and reality by closing it.”

T.E. Lawrence

Blending Business and Technology

*In the business world, visions become a reality by taking initiative, gathering resources and collaborating across organizational boundaries. Baylor's **Technology Entrepreneurship Initiative (TEI)** was a University vision that has come to fruition.*

Led by Greg Leman, director of University Entrepreneurial Initiatives, along with dedicated faculty and a Board of Advisors, TEI has cultivated not only campus collaborations but global partnerships as well.

TEI provides a strategic collaboration between the Hankamer School of Business and the School of Engineering and Computer Science, and is having a profound impact on our students as they prepare to lead as skilled professionals in a world that

is increasingly flat, constantly changing and pervasively technical.

Technology Entrepreneurship courses are team taught by business and engineering faculty. Additionally, a Certificate in Technology Entrepreneurship for engineering students is now offered, and TEI is expanding to other areas within the University such as Film and Digital Media and the Law School.

A valuable component of TEI is the i5 (Immersion Into International Interdisciplinary Innovation) program, which is designed to provide an environment for

students to develop science and technology insight, business savvy and global cultural competence. Teams of Baylor students travel to China each summer to partner with students from the University of Shanghai for Science and Technology to commercialize technologies for U.S. firms in China.

www.baylor.edu/tei



Supporting New Ventures

The Baylor Research and Innovation Collaborative (BRIC), the first project within the university's exciting new research park, is a collaboration of Baylor University, Texas State Technical College, Waco-McLennan County Economic Development Corporation, and a number of other regional education and government partners.

The initial funding commitment of \$34 million is complete. Phase I construction is on schedule to provide 300,000 square feet of shell space for collaborative university and industry research; technology workforce training; business incubation; public-private symposia; and science, technology,

engineering and math (STEM) education. The Baylor Entrepreneurship Program will have a major presence in this facility and provide a number of key services to support new venture development in addition to business incubation.

Business assistance on a one-stop-shop basis will be available to incubator companies in a wide range of areas, such as business planning, financial analysis, inventory control, marketing and customer service. In addition, graduate entrepreneurship interns will manage the incubator under the supervision of an entrepreneurship faculty member and will be instrumental in providing research and consulting advice to firms.

www.baylor.edu/bric

The Baylor Entrepreneurship Program will have a **major presence in this facility** and **provide a number of key services** to support new venture development in addition to business incubation.



BRIC



Entrepreneurship Living–Learning Center

Taking a multidisciplinary approach, the Baylor Entrepreneurship Program 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 up to 200 entrepreneurially-minded students from all majors and age groups. Students can enter this facility as freshmen and continue to call it home until graduation.

The ENT-LLC assists students in developing their entrepreneurial capabilities by offering mentoring between upperclassman and freshmen, accessibility of faculty, discussion groups, lab support and opportunities to work with practicing

entrepreneurs. It also facilitates idea generation and provides additional support in the actual launch of a new business. By bringing together a diverse group of high-performing committed students, the ENT-LLC is a high-energy social and academic environment that nurtures the entrepreneurial spirit in any student interested in pursuing an entrepreneurial life.

The ENT-LLC is supported by an endowment and is staffed by a full-time director, Mary Abrahams, who coordinates and administers all activities, and a part-time administrative assistant. Less than 50 percent of the students are business students, with

“By bringing together a diverse group of high-performing committed students, the ENT-LLC is a high-energy social and academic environment that nurtures the entrepreneurial spirit in any student interested in pursuing an entrepreneurial life.”

other majors represented including pre-medical, pre-dental, math, industrial design, chemistry, music, theatre arts, sociology, social work and fashion design, among others. The students all take a junior level, 3-credit cohort class – Entrepreneurship: Living & Learning, which focuses on idea generation, creativity, managing change, business modeling and implementation.

A select group of ENT-LLC students receive the opportunity to participate in exclusive training sessions led by Baylor alumnus Gary Keller, co-founder of Keller Williams Realty International and co-author of nationally best-selling books *The Millionaire Real Estate Agent* and *The Millionaire Real Estate Investor*. Developed and taught by Keller, the Quantum Leap program focuses on helping students pursue personal achievement through intentional development of ethics-based goal planning and discipline habits. Keller works with students over two semesters conducting four Quantum Leap training sessions.

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 their pitches to potential angel investors, have lunch with the angels and entrepreneurs, and end the day listening as the angels discuss the merits of the various entrepreneurial

ventures. The students then make their own investment decisions and later have the opportunity to learn how their theoretical investment decisions match against those of the angel investors.

A student business hatchery is being developed to support in the incubation of ENT-LLC student new ventures. This student incubator will provide the students access to numerous services, including phones and computers, legal support and technical assistance. As of fall 2010, a seed fund was established to provide financial support for student-developed new ventures.

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 organization led by students and advised by the ENT-LLC director. CEO members meet successful entrepreneurs during monthly meetings and hold special events throughout the year. Examples of the types of events held include

a 24-hour business plan development workshop, an elevator pitch competition, a young entrepreneurs’ panel, visits to entrepreneurial businesses and a business “advice” booth. Students also raise funds to attend the national CEO annual conference and frequently gain public recognition by nominating student entrepreneurs for various competitions presented by the national CEO club.

www.baylor.edu/entllc

“Students can enter this facility as freshmen and continue to call it home until graduation.”



John F. Baugh Center for Entrepreneurship

The recipient of the 2010 NASDAQ Center of Entrepreneurial Excellence Award, the John F. Baugh Center for Entrepreneurship supports the local and national business community in order to facilitate new business and further the goals of established businesses. This has been accomplished over the last 20 years through a number of outreach programs designed to assist local entrepreneurial efforts as well as national business interests. Both practicing and aspiring entrepreneurs benefit from the Center’s offerings. The Center is staffed by J. David Allen, director, and Dawn Maitz, associate director.

The *Institute for Family Business*, established in 1987 and housed within the Center, supports family businesses through programs, workshops, and forums that provide educational resources to help businesses survive and prosper through the generations.

For the past 21 years, the Institute has hosted the *Texas Family Business of the Year Awards*. This event draws hundreds of family business owners annually to the Baylor campus, recognizes and promotes outstanding family businesses, and is a valuable networking and development tool.

The Institute also conducts regular *educational outreach programs* for entrepreneurs in Central Texas, San Antonio, Houston and Dallas. These seminars focus on a wide range of topics and are critical to helping the Institute fulfill its mission to facilitate the development and dissemination of information relevant to the health and continuity of family business.

The Center offers the *Innovation Evaluation Program*, which was 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.

www.baylor.edu/business/baughcenter

Community Collaborations

The Baylor Entrepreneurship Program has a long history of working side-by-side with local governments, businesses and community leaders. **These collaborations are instrumental in fostering community economic development and enhancing student education opportunities.**



“Approximately **800 executives** act as consultants for the inmates as they develop their business plans.”

The Baylor Entrepreneurship Program actively participates in the **Prison Entrepreneurship Program (PEP)**. Prison outreach from a business perspective occurs when volunteering business consultants teach inmates the skills needed to run their own businesses once released from prison.

Approximately 800 executives act as consultants for the inmates as they develop their business plans. Partnerships have also been established with 22 MBA programs, including Baylor’s program. Recently, more than 34 Baylor graduate students volunteered time to meet with prisoners through scheduled visits and edited proposed business plans via email. Both students and inmates emerge from this experience immensely changed for the better.

Students in the **Entrepreneurship Living-Learning Center (ENT-LLC)** come to the program eager to use their entrepreneurial skills to interact with the community. Students have served as interns in small start-up ventures and as advisors for international franchise businesses. They are also planning an entrepreneurship summer camp, where ENT-LLC students can mentor high school students through the entrepreneurial process. ENT-LLC students also choose to support local events, such as Christmas Angel Tree and Lemonade Day. Students spend their first full day on campus each year encouraging recycling during move-in activities. Labeled

the “Green Team,” this group has helped Baylor become the third highest graded university in sustainability in the Big 12.

The **Heart of Texas Enterprise Alliance (HOTEA)** community partnership program is a collaborative effort established with the goal of increasing the efficiency and effectiveness of the many nonprofit organizations serving the local community. The nonprofit sector employs approximately 11 percent of the workforce in McLennan County and plays a vital role in maintaining a healthy, educated population, managing the natural environment and providing a safety net for meeting basic human needs. Baylor Entrepreneurship is an active participant in HOTEA. Utilizing the entrepreneurial expertise of its faculty and students, the entrepreneurship program provides for community nonprofits through activities such as entrepreneurship training and education for nonprofit management and clients, research in nonprofit management and service delivery, and student internships.

The **Baylor Angel Network (BAN)** provides great educational opportunities for the greater entrepreneurial ecosystem through two programs: the Angel Information Series and the Entrepreneur Information Series.

Through the **Angel Information Series**, BAN hosts two angel investor education days each year. In April 2011, BAN hosted the Angel Capital Education Foundation (ACEF) course “Valuation of Early Stage Companies,” presented

by Bill Payne, a nationally recognized angel investor and speaker. ACEF is the Kaufmann Foundation-founded nonprofit education arm of the Angel Capital Association of which BAN is a full member. In October 2011, BAN will be hosting the new ACEF course “Early Exits” and Dr. Robert Wiltbank of Willamette University, who will be presenting the conclusions of his paper, “Returns to Angels in Groups.”

Through the **Entrepreneur Information Series**, BAN hosts a number of entrepreneur education days each year across the state of Texas. This half-day, multi-track conference brings industry experts in to present on various topics: What do Angel Investors Really Want?, Accounting for your Start-up, Legal Issues in Series A Rounds, Social Media Strategies for Start-ups, Cloud Computing and Building IT Systems on a Micro-Budget, Avoiding HR Disasters and other topics.

Through the Entrepreneur Information Series, BAN hosts a number of entrepreneur education days each year across the state of Texas.



Building Relationships and Mentorships

Baylor's mission of **cultivating skilled, highly educated and ethical business leaders** is clearly evident in the success of our 25,000+ alumni of the Hankamer School of Business.

The Baylor Business Network is an accessible, ongoing source of support and assistance for entrepreneurship students during their time at Baylor and throughout their professional journey. The Baylor Business Network builds relationships, offers mentorships and provides networking opportunities among students and alumni.

The Baylor Business Networks of Dallas, Houston, Austin, Fort Worth, San Antonio and New York City offer opportunities for business professionals to hear exciting presentations by business leaders, while building personal and professional networks.

www.baylor.edu/business/network



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 also 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 at the meeting are notified of their acceptance. The accepted cases are presented at the USASBE Conference and judged by seasoned case writers. Winners receive cash prizes.

www.baylor.edu/business/entcwc

Baylor Entrepreneurship Innovation Challenge

Every successful business begins with an idea to meet a market need in an innovative way. Combining imagination, passion and the entrepreneurial spirit, Baylor University will host the inaugural Baylor Entrepreneurship Innovation Challenge in spring 2012.

Graduate and undergraduate student-led teams will be creating a fully developed business plan for a current or future company, and pitching their

ideas to a 10-15 person judging panel comprised of Hankamer School of Business faculty, Baylor Angel Network investors, and other early stage capital investors from across the state.

Aspirations of supporting or building a new venture will become reality for the victorious team—winners will be competing for a portion of the \$100,000 annual investment pool and additional resources provided by the Baylor Angel Network upon agreement of the team and the network.

Financing an Entrepreneurship Degree

Providing financial support to our undergraduate and graduate entrepreneurship students is a priority for the Baylor Entrepreneurship Program. Our generous supporters have established endowments for scholarships to support entrepreneurship education at Baylor. Thanks to these benefactors, we are able to support our students with over \$230,000 in annual scholarships specifically for entrepreneurship majors. This amount continues to grow each year.

“Those who have provided students with the opportunity to attend Baylor University and study under the nationally-ranked Entrepreneurship Program have started a significant ripple. Their generous contribution is helping to transform us into future leaders, and for that, I am grateful. I am proud to graduate from the Hankamer School of Business—guided by the highest ideals and Christian principles—and hope that I can one day do for others what has been done for me.”

– Amy Wofford, BBA ‘11
Drayton McLane, Jr. Scholarship recipient



Rankings and Awards

#2 Undergraduate Entrepreneurship Program - *Entrepreneur, The Princeton Review* (2010, national rankings)

#6 Family Business Program, Top 25 Entrepreneurship Program - *Fortune Small Business*

#13 Graduate Entrepreneurship Program - *U.S. News & World Report* (2011, national rankings)

Baylor’s **John F. Baugh Center for Entrepreneurship** received the prestigious **NASDAQ Center of Entrepreneurial Excellence Award** at the 2010 Global Consortium of Entrepreneurship Centers conference.

#1 selling small business textbook for each of the past 50 years, published by Baylor faculty, latest edition – *Small Business Management: Launching and Growing Entrepreneurial Ventures*, 15th ed. (Justin Longenecker, Bill Petty, Les Palich, Carlos Moore)

Max S. Wortman, Jr. Lifetime Achievement Award in Entrepreneurship: Ray Bagby - United States Association of Small Business and Entrepreneurship (2010)

National Entrepreneurship Teacher of the Year: Bill Petty - Acton Foundation for Entrepreneurial Excellence (2008)

Entrepreneurship Faculty and Staff

HANKAMER SCHOOL of BUSINESS



KENDALL ARTZ (PhD – Purdue)
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Chairman – Department of Management and Entrepreneurship
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Editor – Entrepreneurship Theory and Practice
(new venture initiation, family business, business planning processes)

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BILL WORTHINGTON (PhD – Texas A&M)
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(technology entrepreneurship, international entrepreneurship, family business)

Baugh Center for Entrepreneurship

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Entrepreneurship Living–Learning Center

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ROXIE COLLIER
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Baylor Angel Network

KEVIN CASTELLO (MBA – Baylor)
Director – Baylor Angel Network

Faculty Entrepreneurship Fellows

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CYNTHIA FRY (MS - Alabama)
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Assistant Dean of Undergraduate Studies – School of Engineering and Computer Science
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SHERRY WARD (MFA – Alabama)
Lecturer – Department of Theatre Arts
(entrepreneurial creativity, Arts and Entertainment entrepreneurship)



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