

Building a Successful Entrepreneurship Center



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Agenda

- **STVP mission, motivation, and approach**
- **Why is entrepreneurship education important?**
- **What regional issues should be addressed?**
- **Building a successful program**
- **Overcoming obstacles**
- **Conclusions**

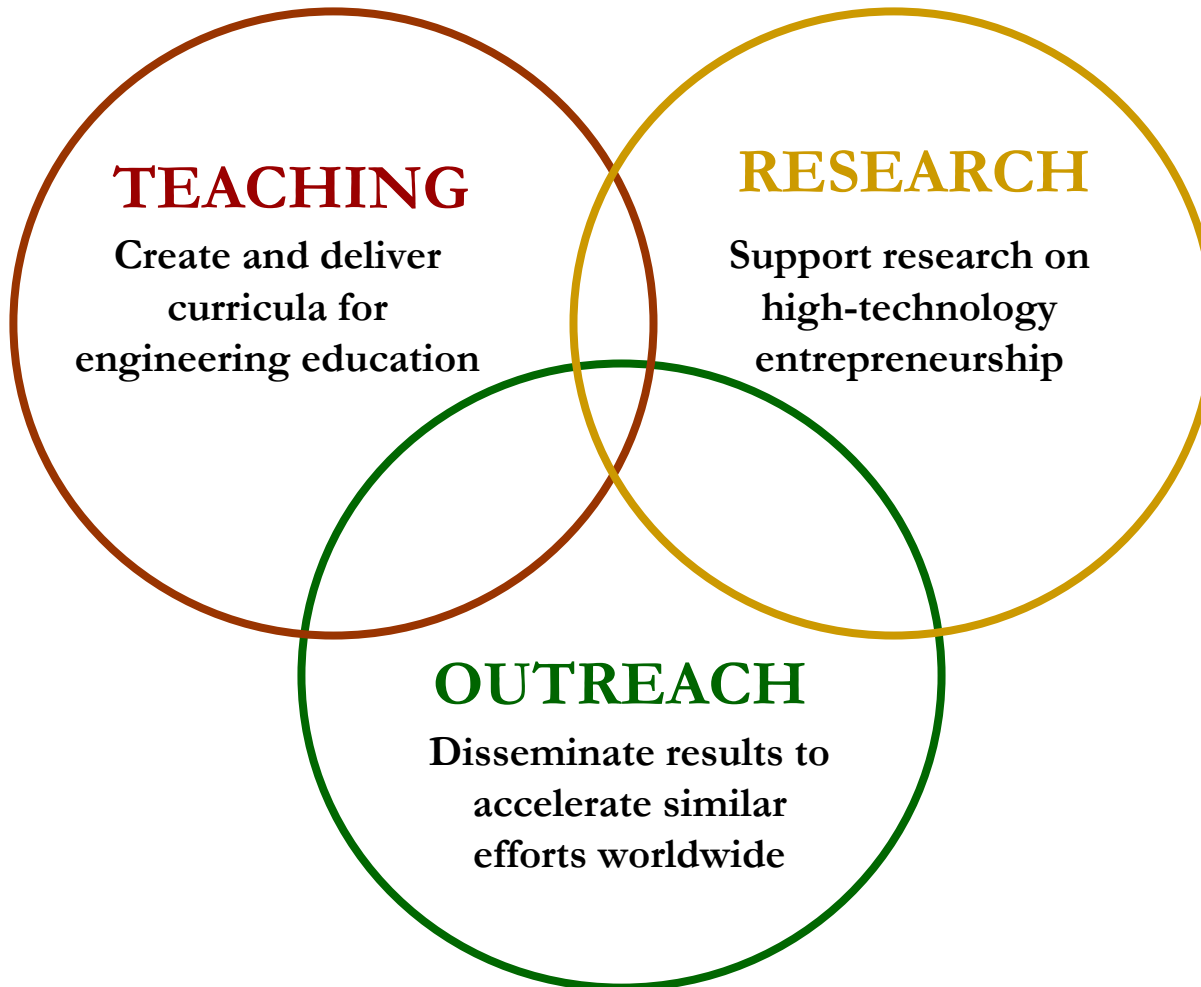
STVP Mission

The Stanford Technology Ventures Program is dedicated to accelerating high-technology entrepreneurship education and creating scholarly research on technology-based firms.

STVP Motivation

STVP believes that engineers and scientists need entrepreneurial skills to be successful at all levels within an organization. The program prepares students for leadership positions in industry, academics, and society.

STVP Approach



Skill Development for Future Technology Leaders

- Decision-making
- Comfort with uncertainty
- Appreciation for teamwork and culture
- Creativity and innovation
- Persuasion and negotiation
- Oral and written communication
- Tools for building an organization
- Finance, marketing, strategy

Why is Entrepreneurship Education Important?

- Skill development of individuals
- Valuable employees for local companies
- Builds the community network
- Regional economic growth

Why Should You Have a Program in Your Region/School?

- Student demand for exposure to entrepreneurship
- Reputation of your university
- Healthy economic ecosystem
- Successful entrepreneurs eventually give back to the community

**Before you start,
you need to know...**

What is the Situation in Your Region?

- Industries in your region
- Academic institutions in your region
- Role models in your region
- Key leaders and partners

What is the Situation at Your University?

- University's vision, strategy, support
- University orientation: research or teaching or both
- Public or private funding
- Identified champion / charismatic leader
- Center of gravity for entrepreneurship
- Existing links to the community/industry
- Strength of technology transfer operations

What Metrics will you use to Measure your Success?

- Number of courses
- Number of students
- Number of graduates
- Student evaluations
- Students getting more jobs
- Dollars raised for program
- Donations from graduates
- Economic growth of region
- Number of start ups formed
- Success of graduates 10 - 20 years out...

**Be entrepreneurial when
building your program.**

**Build alliances and leverage
the resources in your region.**

The Building Blocks for a Successful Entrepreneurship Program

- Development of a Team
- Creation of a Portfolio of Courses
- Establishing Funding for the Program
- Building Alliances (Internally & Externally)

TEAM

Identify a charismatic champion to launch a pilot program.



Build a team with tenure-line & adjunct faculty, a center director, and staff.

Identify seed funding for a pilot program



Long-term grants and endowments to sustain the program

FUNDING

COURSES

Start a work/study program and a course on Introduction to High Technology Entrepreneurship



A menu of courses, including a speaker series, business plan writing class, marketing, finance, strategy

Create a board of advisors with key community leaders & faculty partners



Build a formal cross campus task force & build a network with VCs and entrepreneurs

ALLIANCES

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Other Ideas to Consider (1)

- Bring in a dynamic leader from industry
- Involve your technology transfer office
- Involve the university development office
- Collaborate with other universities who have successful programs
- Involve the research faculty
- Networking events for the community

Other Ideas to Consider (2)

- Join professional organizations and attend conferences
- Launch a student entrepreneurship club
- Business plan competition on campus
- Brochure, web site, newsletter
- Start-up job fair
- Case studies on local ventures
- Consider developing an incubator

Key Advocates on Campus

- Dean, Provost, and President
- Department chairs
- Engineering and science faculty
- Business school faculty in entrepreneurship
- Medical, Law & Education schools
- Student service coordinators for each department
- Technology transfer officers
- Development officers
- Campus placement & career skills groups

Key Community Resources

- Community thought leaders
- Alumni: entrepreneurs, CEO's, & founders
- High-technology companies
- Local business associations
- Support services: venture capitalists, law, accounting and consulting
- Government leaders

The STVP Educators Corner is a Valuable Resource



Build a Center

Launch or enhance an entrepreneurship center



Design a Course

- Content for creating or enhancing a course
- Best teaching practices in entrepreneurship for engineers



Join a Community

Conferences, societies and newsgroups...



STVP EDUCATORS CORNER

BETA

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Welcome!

SEARCH BY KEYWORD	BUILD A CENTER	DESIGN A COURSE	JOIN THE COMMUNITY
All Categories... Search Advanced Search	Index of Centers How to Build a Center Risks and Rewards Creating a Work/Study Program Grantmaking Organizations	STVP Course Offerings Reading Lists Videos Case Studies Workshops & Resources	Conferences Associations Journals Programs & Centers Newsletters Awards

BROWSE BY TOPIC

The Entrepreneurial Perspective: [Context](#), [The Entrepreneur](#), [The Founding Team](#), [Venture Stakeholders](#) and [Ecosystem](#)

The Entrepreneurial Process: [Identifying and Evaluating Opportunities](#), [Initial Stages of Growth](#), [Organizational Issues During Growth](#), [Strategic Issues During Growth](#)

Skill Development: [Developing Basic Business Skills](#), [Developing Entrepreneurial Leadership Skills](#)

Theoretical Concepts: [Definition and Frameworks of Entrepreneurship](#), [Theoretical Concepts Relevant to High-Technology Entrepreneurship](#)

Highlights



[Welcome to STVP Educators Corner](#)

The Educators Corner is an online archive of entrepreneurship resources for teaching and learning in engineering and the sciences. This project has been made possible by a generous grant from the [Kauffman Foundation](#).



[REE 2003](#)

REE USA 2003 will take place at Stanford University on Oct 22-24. REE USA gathers business, science, and engineering faculty from leading universities in the United States with the goal of accelerating entrepreneurship education for scientists and engineers. The meeting includes a formal program and interactive workshops, as well as many opportunities for informal discussions with colleagues.



[Bob Sutton's Weird Ideas That Work](#)

Weird Ideas That Work is filled with examples of practices that promote innovation, drawn from hi- and low-tech industries, manufacturing and services, information and products. Robert Sutton draws on extensive behavioral science research to show why innovation happens when companies follow his unusual advice about hiring new employees, managing and motivating people, building teams, making decisions, and interacting with outsiders.

<http://edcorner.stanford.edu>

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**Overcome obstacles in your path
by leveraging the resources
in your community...**

TEAM

Lack of support and expertise within the faculty



Partner faculty and entrepreneurs in the classroom.
Combine teaching and research efforts

Lack of Funding



Start with funds for a pilot program from successful alumni, local businesses, or government agencies

FUNDING

COURSES

Student demand overwhelms the supply of courses



Turn scarcity into selectivity and leverage on-line resources

Rivalry between schools within the university



Create a formal partnership - cross campus entrepreneurship task force

ALLIANCES

Conclusions...

- University-based entrepreneurship centers can have a tremendous positive impact on individual students, the university environment, and the regional economy.
- When setting up a center, one must be sensitive to the regional strengths and weaknesses of your institution.
- Look at models from other schools and borrow the ideas that best match your needs.

For More Information, Please Visit:

- <http://stvp.stanford.edu>
- <http://edcorner.stanford.edu>



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