How We Teach Entrepreneurship

By Mike Glauser, Executive Director, Jeffrey D. Clark Center for Entrepreneurship

At the Jeffrey D. Clark Center for Entrepreneurship in the Huntsman School of Business, we have a unique and effective program for teaching students the skills of entrepreneurship. It starts with our six-course minor which is available to students from all majors across the university. The overall goal of our curriculum is to help students create a sound plan for a new product, service, or business they can actually implement. These courses teach a proven sequence of events successful entrepreneurs follow when building a new venture. In the first course, students learn the difference between an “idea” and a “true business opportunity.” They evaluate a number of concepts and select the one that is the most likely to succeed. In subsequent courses, they learn how to form a legal entity, acquire needed resources, create a brand, develop a marketing strategy, build a team, finance their venture, create a launch plan, make effective presentations, and diversify their products and services. In the final course, students learn about social responsibility and how to link their venture with the broader community. Students from a wide variety of majors are taking these courses: business administration, finance, mechanical engineering, electrical engineering, communication, psychology, landscape architecture, music, etc.

To support this formal coursework, we have a very active entrepreneurship club that is run by our students. The club sponsors weekly workshops, lectures, competitions, and a number of activities during our Entrepreneurship Week every spring. One of the most important services the club offers is business consulting for student entrepreneurs and companies from the community. Approximately 30 club leaders from a variety of majors receive scholarships each year to perform consulting services. They meet in a class each week to learn the skills of business consulting, and then form project teams that work with a number of startup and growing companies. Many of the clients these teams support come from other organizations within the university: Commercial Enterprises, the Small Business Development Center, the agribusiness program, and faculty research projects. These students gain valuable experience for their own careers, and help a number of new ventures launch and grow.
One of the greatest assets of our program is our Founders’ Board, consisting of 30 talented entrepreneurs, business owners, executives, attorneys, and investors. These board members speak in classes, judge competitions, mentor students, and help us acquire the resources we need to expand our programs at the Clark Center. Several of our board members are currently creating a new venture fund that will help students develop their brands, build prototypes, create websites, and launch their businesses.

One of the most unique experiences we offer students is our Small Enterprise Education and Development program—SEED. Students selected for our SEED program spend a semester studying social entrepreneurship, micro-lending and business consulting, and then spend a semester in Peru, Ghana, or the Philippines. During this semester they teach classes on new business development, help participants create business plans, make funding recommendations, and mentor business owners who receive loans. This program helps people in developing countries obtain self-sufficiency through business ownership, but equally important, it is a life-transforming experience for our students. Whether our students build their own business or not, we believe that an entrepreneurial spirit is the new leadership model for the 21st century. The practices used by successful business founders can benefit all types of organizations and all types of careers. The skills of innovative problem solving, developing brands, building teams, diversifying product lines, and serving communities are desperately needed in our rapidly changing world. At the Huntsman School of Business, our students are developing these skills.