

Center of Excellence in Entrepreneurship and Innovation

1.0 Name of the Proposed Center

Center of Excellence in Entrepreneurship and Innovation

2.0 Background

The Center of Excellence in Entrepreneurship and Innovation will be an engine for economic development that merges a strong entrepreneurial culture and reputation with exceptional entrepreneurship education, cutting-edge research and application, unparalleled startup support, and high quality corporate and community engagement to prepare students, faculty and staff for entrepreneurial careers and create economic development.

3.1 Scope

Entrepreneurship Mindset & Culture	Education and Cutting-Edge Research and Application	Innovations, Discoveries & Business Ideas	Startup Support (Acceleration & Incubation Services)
<p>Ensure that N.C. A&T’s reputation includes our excellence in supporting entrepreneurship and innovation</p> <p>Make innovation and entrepreneurship a key element of the N.C A&T brand</p> <p>Cultivate an entrepreneurial mindset and culture across the campus</p>	<p>Build novel educational programs and best practices that support entrepreneurship and innovation and drive economic development</p> <p>Strategically advance cutting-edge research in entrepreneurship, innovation science and other disciplines</p> <p>Create infrastructure to help traditional researchers become more entrepreneurial</p>	<p>Assess the commercial potential of research or idea</p> <p>Explore how to evaluate good ideas from bad ones, e. g. pain points, product-market fit, etc.</p> <p>Assess and implement innovation projects in for-profit and non-profit enterprises</p>	<p>Strengthen existing programs and create an integrated strategy that will help students translate their ideas to businesses</p> <p>Commercialize ideas from faculty, students and alumni and build and scale sustainable companies</p> <p>Reorganize acceleration and incubation services into a world-class technology incubator</p>
<p>Corporate and Community Engagement – Center will serve as a resource for corporations and governments seeking to leverage the expertise of the University</p>			
<p>Program Coordination and Cohesiveness – ensure improved coordination and greater collaboration among the various entrepreneurship program and entrepreneurship ecosystem partners, e.g. Entrepreneurship Center, Student Business Incubator, COE Makerspace, SBTDC, JSNN Incubator, International Trade Center, Cooperative Extension Mobile Innovation Station</p>			

3.2 Mission

The mission of the Center of Excellence in Entrepreneurship is to foster a spirit of creativity, exploration, design thinking, and entrepreneurial achievement across the campus and in the local community.

4.0 Relationship to University Mission

The Center is fully aligned with the university’s strategic plan, Preeminence 2023. In partnership with the Division of Research and Economic Development, the Center will help companies leverage university resources. It will act as the front door for corporations and other partners, directing companies to the right N.C. A&T resource. The Center will develop industry-university partnerships to obtain corporate

contracts, enhance technology commercialization and stimulate economic development. It will establish an Innovation Fund to support innovation projects. Furthermore, it will establish a Rapid Prototype/Product Development facility to provide engineering and technology assistance, prototyping and proof of concept services, product development, and R&D services for faculty, students, local businesses and corporations.

5.0 Relationship with Academic Programs

5.1 Entrepreneurship Curriculum

MGMT 343 (425). Entrepreneurship. 3 Credits

This course examines the unique aspects of small businesses. Attention will be given to competitive strategy, regulatory environment, and sources of financing. The role of the small business within the macro economy is also explored. Prerequisite: Junior standing.

MGMT 485 (460). Special Topics in Entrepreneurship. 3 Credits

Topics included in this course address selected issues in entrepreneurship, and will vary each semester. Minority entrepreneurship, corporate entrepreneurship, entrepreneurial finance, franchising, technology in small businesses, and critical success factors for new ventures are examples of some of the topical areas examined. Prerequisite: MGMT 425 or permission of instructor.

MGMT 347 (468). Entrepreneurial Financing. 3 Credits

This course examines financing the start-up of a new business venture or growing venture. The advantages and disadvantages of the sources of new venture financing are studied from commercial banks, angel funding, private placement, venture capitalist, public equity markets and financial plan preparation. Prerequisite: MGMT 425 and FIN 453.

MGMT 442 (470). Marketing for Entrepreneurs. 3 Credits

This course is designed to address the reality of marketing in a start-up venture. Topics in this course include, but are not limited to, marketing to investors, marketing products/services without a marketing budget, applying marketing concepts within the realm of entrepreneurial company challenges and developing and maintaining key internal and external marketing relationships. Prerequisite: MGMT 425.

MGMT 345 (472). Entrepreneurship Consulting. 3 Credits

This course offers students a unique opportunity to develop consulting skills and entrepreneurial expertise by working as student consultants and interns, individually or in teams, with start-up and early-stage companies. Emphasis is placed on the consulting process including evaluation of various aspects of the business, identification of operational and strategic planning problems, development of recommendations, and preparation of a final report. A review of teamwork, report writing, business presentations, and ethical aspects of student consulting is also provided. Prerequisite: MGMT 425.

MGMT 349 (475). New Venture Creation. 3 Credits

This course integrates theory and concepts from entrepreneurship and other courses to help students implement their business ideas. The course addresses such topics as conducting an in-depth market analysis, preparing a product or service design, developing a marketing campaign, building a realistic financial forecast, and completing other pre-launch activities. Working with mentors individually or in teams, students will refine their business ideas into effective written and oral presentations ready to seek funding and to begin operation. Prerequisites: MGMT 425; permission of instructor.

MGMT 398 (499). Internship in Entrepreneurship. 3 Credits

This course provides experiential learning in entrepreneurship. Students work directly with entrepreneurs

and participate in activities which give them a comprehensive understanding about owning and operating a business. Prerequisite: MGMT 425.

MGMT 446 (525). Entrepreneurial Strategy. 3 Credits

This course focuses on development of skills for intrapreneurial and entrepreneurial opportunity recognition and evaluation to include integration of knowledge of the functional strategies needed to successfully develop and manage new entrepreneurial ventures. Topics to be covered include sources of ideas about potential new business ventures, new venture financing options, environmental analysis, assessing risk, resources, and marketing through the different stages of business growth. Prerequisite: MGMT 425.

5.2 Entrepreneurial Mindset and Culture

The Center of Excellence in Entrepreneurship will collaborate with the eight colleges at N.C. A&T to develop a vibrant entrepreneurial culture and mindset which will be a key element of the N.C. A&T's brand. This will be done through:

- Creating a living-learning community – dorm for selected entrepreneurship students to learn about building a startup or working on their startups
- Integrating entrepreneurship modules in as many courses as possible for more widespread participation
- Reorganizing the Interdisciplinary Minor in Entrepreneurship to reach more students
- Creating a high quality Entrepreneurship and Innovation Speaker Series
- Creating collaboration between COBE and other colleges to increase the number of students taking entrepreneurship courses
- Creating a coordinated communication strategy to promote entrepreneurship on campus and to other stakeholders
- Promoting entrepreneurship as a 21st century skill
- Preparing and distributing a schedule of programs and activities and resources available on campus

5.3 Entrepreneurship and Innovation Education

In partnership with the eight colleges, the Center will expand capacity of existing programs and create new programs to fill the gap in the entrepreneurship and innovation landscape:

- Revise current programs to expand capacity e.g. minor, certificate, concentration in entrepreneurship; venture development accelerator, and student Incubator
- Expand programming to include workshops in design thinking, coding development, starting a software company, etc.
- Create cross-campus entrepreneurship program in agriculture, science, arts and music, engineering and technology and social entrepreneurship (some of these will include workshops and lab, etc. to help students develop, test, and implement their ideas, e.g. science, social, etc.)
- Continue the Faculty Fellows In Entrepreneurship and Innovation Program to incentivize faculty to incorporate entrepreneurship knowledge, activities or experiences in their courses
- Establish corporate innovation and entrepreneurship program and lab to help students solve problems for businesses and non-profit organizations.
- Establish an entrepreneurship major in COBE
- Create new Graduate Certificate in Innovation and Entrepreneurship or Commercialization

- Establish a Consortium for Entrepreneurship with other universities to share best practices, faculty development, etc.
- Create a scholarship/fellowship program to attract students (A&T and non-A&T) to participate in our entrepreneurship programs

5.4 Entrepreneurship Research

The Center supports both academic (theoretical and practical) and corporate research. The goal is to conduct cutting-edge research and contribute to the development of entrepreneurship and innovation science. This will be done through:

- Creating a community of scholars (internal and external) focusing on innovation science and entrepreneurship
- Encourage the development and publications of white papers, case studies, etc.
- Creating a Research Fellowship Program to support entrepreneurship research
- Establish a National Research Conference and Thought Leadership Symposium
- Create a forum for doctoral candidates and faculty (internal and external) to collaborate on research ideas and advance manuscripts for publication
- Facilitate SBIR and STTR partnership and training researchers and local entrepreneurs

5.5 Aggie Launchpad/Aggie Launch Academy

The Center offers unparalleled startup advising and support to students, faculty and alumni throughout every stage of business development – from idea to product development and commercialization. It provides the knowledge, tools, space and network needed to build and scale sustainable technology companies. These include:

- Industry and market tests to assess commercial potential of innovations or discoveries
- I-Corps program and SBTDC Technology commercialization services to test, research and refine concepts
- Entrepreneur-in-Residence Program
- Entrepreneurship Mentoring Program, startup advising, office hours with experts, legal clinic, etc.
- The Chancellor's Challenge/Innovation Festival – recognize, showcase, and reward aggie innovators and entrepreneurs
- Aggie Venture Development Accelerator and Student Business Incubator – world class programming, mentoring to bring innovative and world changing ideas to market. It includes workspace, funding, advisors, workshops, etc.
- Reorganize the accelerator and incubator into a world-class Technology Incubator – serving the campus, alumni and the Triad community

5.6 Alumni Entrepreneur Network

In collaboration with the N.C. A&T Alumni Association, the Center will create the Alumni Entrepreneur Network to foster entrepreneurship among alumni and encourage collaboration among alumni entrepreneurs, faculty and students. This will provide access to the accelerator and incubator, funding sources and other resources.

6.0 Structure and Organization

- The Center of Excellence in Entrepreneurship will report to the Senior Vice Provost for Academic Affairs
- **External Advisory Board** - provides strategic direction and guidance to the program. The Board will be comprised of significant donors and supporters of the Center. It will also include university administrators, entrepreneurs and community leaders.
- **Faculty Advisory Board** – comprised of faculty champions who are leading entrepreneurship and innovation efforts in their respective colleges. The Board will also include students and it will be chaired by the Executive Director of the Center.

Appendix 1: Faculty Listing

Business and Economics

1. Dr. Thaddeus McEwen
2. Dr. Verona Edmond
3. Dr. Christina Tupper
4. Dr. Kevin James
5. Dr. Marka Fleming

Division of Research and Economic Development

6. Mr. Wayne Szafranski
7. Ms. Kelly Morgan
8. Dr. Sanjiv Sarin

Science and Technology

9. Dr. Scott Harrison
10. Dr. Dinitria White
11. Dr. Bridgette Williams
12. Dr. Vincent Childress
13. Dr. Checo Rorie
14. Dr. Robert Cobb
15. Dr. Robert Pyle

Bluford Library

16. Ms. Vicki Coleman
17. Mr. Steve Bollinger

College of Agriculture and Environmental Sciences

18. Dr. Shirley Hymon Parker
19. Dr. C. Liang
20. Dr. E. Ejimakor
21. Dr. O. Yeboah
22. Dr. Valerie McMillan
23. Dr. Janine S. Parker

24. Dr. Sanjun Gu
25. Dr. Carinthia Cherry
26. Dr. Michelle Eley
27. Dr. Rosalind Dale

Engineering

28. Dr. Robin Coger

Nanoengineering

29. Dr. Sherine Obare