

Top Campus-Based Resources for Aspiring College Entrepreneurs

September 30, 2013 By Laura Schaefer

It's fall and for college students, you know what that means: It's back to school. If you're girding for bad cafeteria food and all-nighters, you're smart. If you're also pondering a startup idea, you're probably crazy. That said, if you can write a business plan in between term papers, the university setting is one of the richest environments on earth for young entrepreneurs.

"I've been incredibly fortunate in that my university has offered some amazing resources that have helped me grow my business," says Jonathan Weber, founder of the Stroudsburg, Pa., web-design startup Marathon Studios Inc. A senior at East Stroudsburg University in Pennsylvania, Weber appreciates free office space in an on-campus business accelerator, access to grant money and a network of contacts.

And while it's well known that college entrepreneurs have a great many resources at their fingertips – as Weber can attest – it's less known about the variety of those resources. Here are some of the best resources that await many college entrepreneurs just beyond their dorm rooms:

University-based incubator and accelerator programs: Startup UCLA is an accelerator that aims to connect students at UCLA with the tech scene in Los Angeles. It's particularly clutch for connecting participants with successful alumni, says Emerson Taymor, managing partner at philosophie, a company he founded as a student five years ago. Check to see if there's an incubator program at your school. Not only can alumni help nurture your seedling of a company, these programs typically also proffer connections to advisors, mentors and venture capitalists.

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Other students: College campuses are brimming with co-eds who can not only serve as potential customers and focus group participants, but also valuable connections. "I joined the company I work for now because I was a classmate of one of the co-founders," says Brandy Anderson, marketing specialist at Applt Ventures in Denver. Very few startups succeed as individual efforts. Cultivating a group of talented and innovation-minded friends in class and in university organizations is one of the best things a student entrepreneur can do on campus.

Sponsored internships: If a startup can't pay, look to your university. When Claremont McKenna College student Alex Chang connected with the perfect internship after his sophomore year, he feared he wouldn't be able to do it because the startup that wanted to bring him on for the summer couldn't pay him. "This is where CMC's sponsored internship program came in," he says. "I applied for the sponsorship and they ended up awarding me \$2,500 for the summer."

Free or reduced cost technology, software and apps: Access to valuable equipment is a major bonus of being an entrepreneur still enrolled in school. Bruce Bachenheimer, clinical professor of management at Pace University as well as director of its entrepreneurship program, explains one aspect of why his school's program is so valuable to student startups: "The Entrepreneurship Lab has assembled an impressive collection of technology resources, including high-performance computers, sophisticated software, a professional video studio, a surface computer, and a 3D printer; as well as a wide variety of desktop, laptop and tablet computers."

And, even if your school doesn't have a lab dedicated to student entrepreneurs, the fact that you own an email address ending in ".edu" opens doors to freebies. For example, ProjectionHub is free for any college student with a valid .edu email address, says Adam Hoeksema, ProjectionHub's co-founder.

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Competitions: Sometimes, you just need the thrill of a good old fashioned competition to light a fire under your startup concept. "One of the best resources available to entrepreneurs in college is the innovation competition," says Ethan Meyer of PitchBurner. "These can come in many forms and include submissions that require developing a business plan, quick pitch, or business model to participate." Young business owners develop skills, receive valuable feedback, and get access to capital by getting involved in these competitions. Look for a listing of events atBizplancompetitions.com.

Free space: It can be difficult to stay focused on the myriad tasks associated with running a startup when you're trying to do it out of your apartment or dorm room. Fortunately, many schools are now offering student entrepreneurs the gift of square footage. "I'm a student at Wake Forest University in Winston-Salem, N.C., and one great resource I've utilized through my University's entrepreneurship program is office space at an incubator," says Austin Evers, student and founder of Appuous.com. "I brought my business to college and Wake Forest has been great about helping me out when I need it."