

MBA Entrepreneurship Centers Reaching Out To More Students

November 5, 2013

An <u>article in the latest edition of BizEd Magazine</u> highlights a fundamental shift in the teaching philosophy of entrepreneurship centers at business schools. Some business schools' entrepreneurship centers have shifted from nurturing the talents of a few skilled potential entrepreneurs to trying to encourage an entrepreneurial culture for the university as a whole.

Not everyone can be or wants to be an entrepreneur. If everyone was an entrepreneur, after all, there would be no support staff to help entrepreneurs get their ventures off the ground. Business schools are starting to use their entrepreneurship centers to educate a wider segment of their university's population about entrepreneurship to encourage "entrepreneurial thinking", a skill that will help students contribute to startups or succeed in future careers inside and outside of business.

Before 2009, the Arthur M. Blank Center for Entrepreneurship at Babson College in Massachusetts focused its energy on helping a small group of student entrepreneurs with great potential launch their businesses. Four years ago, the center changed its approach to a strategy it calls "Entrepreneurship of All Kinds." The Arthur M. Blank Center now offers advising opportunities and workshops to more students and alumni through the Butler Venture Accelerator Program, and the center now focuses on teaching students to launch ideas as well as businesses.

In Philadelphia, the Center for Innovation, Creativity, and Entrepreneurship (ICE) at Villanova Business School has focused on finding a way to become a permanent part of campus culture. Two years ago, the center launched an annual pitch competition that features pitches about a variety of different products, services, and companies developed in engineering, computer science, entrepreneurship, and interdisciplinary courses. The center is also pursuing other interdisciplinary relationships, including a new clinic that brings second and third year law students from Villanova's School of Law to advice entrepreneurs on legal matters.

The Entrepreneurship Lab (eLab) at Pace University's Lubin School of Business in New York City also has been pursuing interdisciplinary relationships. The center was opened in 2012, and it intends to support the school's entrepreneurship classes by offering services and events, and to bring together Pace's schools of arts and sciences, education computer science, business, and health. When speaking to BizEd, the director of the eLab, Bruce Bachenheimer, observed that the eLab has worked with students who wanted to develop new educational technologies to teach STEM subjects to high school students, and nursing students who want to develop mobile apps.

The Johnson Center at the <u>University of Maryland's Smith School of Business</u> is taking a different approach by trying to recruit more students into formal entrepreneurship programs. The school is creating an entrepreneurship minor for students in any discipline. However, it is also trying to recruit more potential entrepreneurs from disadvantaged backgrounds, working with historically black colleges and universities, and organizations dedicated to women and Indian American entrepreneurs.

Business by its very nature is interdisciplinary. By reaching out to more students, Entrepreneurship centers hope to allow more students to benefit from business programs, and to allow the school's ventures to benefit from the diverse talents of students from several different majors and backgrounds.