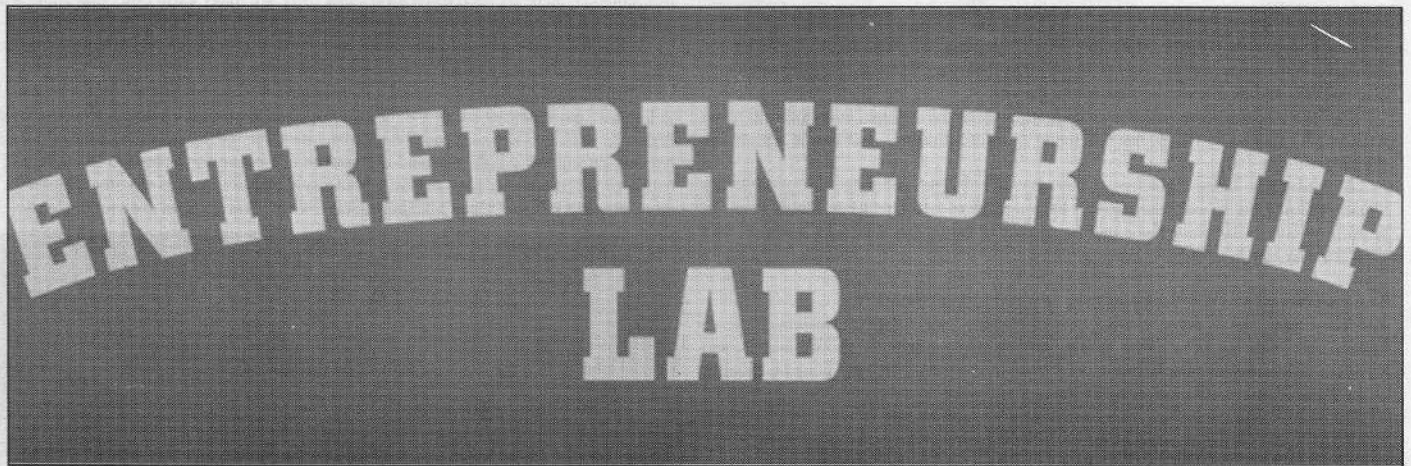


Entrepreneurship takes the University by storm

Students compete and train through the Entrepreneurship Lab



ARIZE LEE
Contributor

The Veterans Entrepreneurship Boot Camp commenced on Oct. 9th and aimed to equip military veterans with business and technical skills crucial to creating and maintaining a start-up.

Run by the Entrepreneurship Lab (eLab) at the University, the program includes instruction in market research, business operation and web development. It concludes on November 20th and will host a 'Demonstration Day,' which allows trainees to showcase their business concepts to industry experts, investors and venture capitalists.

The Blackstone Charitable Foundation issued a \$50,000 grant towards the project, making it free for all participants.

Senior Scott Deming, a Management/Entrepreneurship major, was involved in the flyer design and promotion of the Bootcamp, pushing for other universities and veteran organizations to get on board.

As a Bootcamp participant, he believes that "computer resources and pricy software are common barriers to developing modern entrepreneurial skills, thus the eLab is a 'viable resource' that supplies them."

Since joining the eLab in May, Deming has appreciated the ability to meet other individuals or get perspectives from other students.

"Here are people with additional expertise. They can help you with Photoshop or Powerpoint. Someone is willing to show you how to get the maximum value out of the software you're using," he said.

However, the Bootcamp is not the first eLab-managed initiative this Fall.

Prior to it, the lab established the "Ted and Pat Levine Proof of Concept Entrepreneurship Initiative." Eligible University students and recent alumni submitted original proposals for a business idea by Oct. 20, consisting of budgets and guidelines. Two or three winners will receive \$5,000 or \$7,500 to officially test the success of their product or service.

The winners will be announced on Dec. 15 and their project plan and implementation will be reviewed in Jan. 2015. The initiative's benefactors are Ted, Patricia and Andy Levine, Chairman,

Former Vice President and President of Development Counsellor's International, respectively.

Senior Javier Dutan is a contestant for the prize and sees it as an opportunity to make a concept a reality.

"A lot of people have a lot of ideas but until you start [actualizing] them, you don't realize how expensive and how much time and effort it takes," he noted. "This initiative gives you funding to help you test your ideas in terms of marketing, building your product and getting it out there."

Undoubtedly, the eLab, founded in 2004, provides students and others with valuable knowledge and capital to pursue entrepreneurial aspirations, but eLab director Bruce Bachenheimer pointed out, "It's not about being an entrepreneurship major."

"I'm here to bring University students together in a collaborative work setting," Bachenheimer explained. "What I would say to anyone interested, is come to the entrepreneurship lab, look around, ask some questions and apply."

Through the application, "we understand what students are looking for and match them up with other students interested in doing something similar," said Bacheheimer.

Students can sign up online and become a student associate. Then they are added to the mailing list, invited to activities and access the lab and its various equipment.

In addition to the video studio and private meeting room, the eLab has "a 3-D printer, poster printers and Alienware high-speed computers that are great for 3-D modeling and video editing," Bachenheimer added.

Bachenheimer describes the facility as an ideal environment for anyone to conceptualize, test and launch a business concept. "There's the space, there's the equipment and there's the people," he said, identifying graduates in the engineering, finance and computing fields that work within the lab.

Among the myriad events hosted by the Entrepreneurship Lab are three annual contests: the Pace Pitch, Pace Business Plan and Mobile App Design competitions. These contests sharpen students' corporate public speaking, written and technical

skills.

Furthermore, invaluable lectures by prominent leaders in a number of industries are frequently hosted by the eLab. Presenters include Fredric Price, Chairman and CEO of the biopharmaceutical company Chiasma, Karen Leland, President of Sterling Marketing Group and Mark A Herschberg, CTO of MadisonLogic.

In Deming's eyes, "entrepreneurship is paramount for success of innovation and sustainability" in the global market.

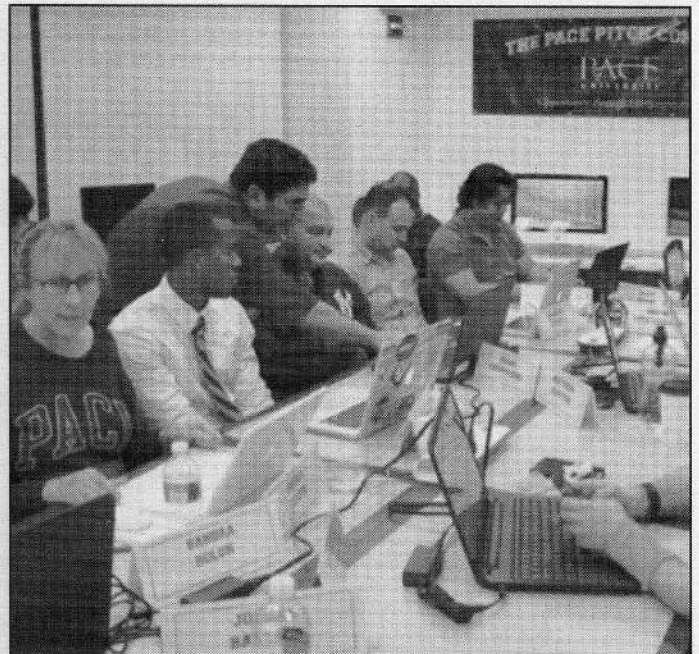
Deming remarked on the exponential growth of entrepreneurship. As a result of globalization and the internet, "everyone can become an entrepreneur and many people are becoming entrepreneurs after

they quit 9-5 jobs," he observed.

Bachenheimer warns that "this idea of going to look for a job is a problem. It's no more, like a generation ago, that you just get hired. Almost all new jobs are being created by small companies, less than 4 years old with under 100 employees."

Information on the Entrepreneurship Lab, its technologies, grants and events are available online on the University website, Facebook, Twitter, Youtube and more.

No matter your occupation, "it's about recognizing opportunity and creating value," Bachenheimer stressed. "Pace University's motto is Opportunitas and nothing is more synonymous with opportunity than entrepreneurship."



Students gather at the Veterans Entrepreneurship Bootcamp on Oct 9th

Arize Lee | The Pace Press

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