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Pace University's Entrepreneurship Lab Will Train People To Think Differently



Pace University officially opened the doors to its Entrepreneurship Lab (aka, E-Lab) last night, and there to cut the ribbon was Professor Bruce Bachenheimer, who was named the lab's first director.

"It takes innovation and entrepreneurship to develop things that are meaningful," Bachenheimer tells us over the phone.

The big picture strategy of the E-Lab is not necessarily to incubate companies or create startups, but it's to spur entrepreneurial and innovative thoughts and actions.

"We don't measure our metrics by how many students launch businesses," Bachenheimer says. "It's the ability to come up with new and creative solutions to problems, and the ability to add value in a unique and innovative way."

To spur innovation, Bachenheimer and his E-Lab will provide students with workspace for creative thinking, in addition to access to workshops, guest speakers, roundtable discussions, and networking events involving members of the entrepreneurial community.

"If you're looking at very good innovators, they have to be young enough so that their minds are not so rigid in the way things are and the way things should be," says Bachenheimer. "But they also need to have enough knowledge, skills, and abilities to find and solve problems."

To mold a mind into innovative shape, college students need an "experiential education." People at that young of an age need to be able to expand their horizons and question the norm, or, to borrow a line from Steve Jobs, you need to "stay hungry, stay foolish" to truly innovate.

"You need to train people to think differently, and if there are specific skills they don't have, let them know how to get those resources," Bachenheimer says. "Hopefully, the Entrepreneurship Lab is one of them."

(Image, from left: Neil Braun, Bruce Bachenheimer, Harold Levy)

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