

Schools Add New Entrepreneur Programs for M.B.A. Students

Unleash your creativity in these cutting edge offerings.

By Katy Hopkins

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Entrepreneurship takes an eye for opportunity and a willingness to take risks, business school officials say. These new M.B.A. programs offer unconventional ways to help channel an entrepreneurial spirit:

In the "Market to Discovery" project at the Johns Hopkins University Carey School of Business, small groups of students in the new Global M.B.A. track will look for profitable opportunities in university scientists' work. The two-semester program, launching in Spring 2011, will be an intense systematic approach to spotting opportunities in potentially patentable discovery, says Philip Phan, Carey's vice dean for faculty.

"In terms of creating a sophisticated class of students that are good at using the basic tools of market research and evaluation, putting them to work on a project like that is probably the most difficult thing you can do," Phan said. "It pushes the students to apply these tools that oftentimes are taken for granted in a classroom and to apply them to a real setting where they may not apply very well."

If students find a discovery will be very likely profitable, employees at the Johns Hopkins Office of Technology Transfer will apply for a patent. Ultimately, for a successful discovery, "the students will have the option of being part of that team to start a company and take this thing to the next stage of development," Phan says.

The entrepreneurial education will now extend past graduation at [Babson College F. W. Olin School of Business](#), which boasts the top-ranked entrepreneurship program for 17 years running.

[View the Best Business Schools' [Entrepreneurship rankings](#).]

A the school where entrepreneurship is a both a "brand" and a "strategy," as Entrepreneurship Division Chair Candida Brush puts it, 52 faculty members offer about 100 innovative classes ranging from alternative energy innovation in Norway to teaching high school students in Rwanda how to launch companies.

Now, M.B.A. graduates will be able to consult faculty members and use school resources to "explore, pursue, launch and grow" their startups through the Venture Accelerator, set to open in September.

"We need individuals who are opportunity seekers, and more importantly, opportunity creators," says Olin Dean Raghu Tadepalli. "Rather than say, 'Where are the opportunities?' say, 'There are opportunities, and we are going to seize them.'... The focus is on forward momentum."

At Pace University Lubin School of Business, opportunity for inspiration sometimes comes from outside the classroom—even outside the country. In "Special Topics in International Entrepreneurship: Technology, Innovation and Entrepreneurship in Israel," Professor Bruce Bachenheimer will take students to abroad in spring 2011 for a week to study opportunities in the young country's advanced technology infrastructure.

Bachenheimer has taken entrepreneur students to Tanzania and India in years past. These international opportunities often lend a life-changing perspective of business opportunities in other countries, he says. For Pace graduate Melissa Lopez, this revelation came when she saw Tanzanian women selling handmade clothing to tourists at Mount Kilimanjaro.

"It made it pure to see entrepreneurship at a very small level, but [to see] how big people's ideas are," Lopez says. "Prior to taking the course, I had never thought I would have any interest in entrepreneurship. I had always thought I'd be working for a large company."

"After that course, I wanted to see if I could do something for myself."

Classes in entrepreneurship are becoming more universally attractive, Bachenheimer says. About 15 percent of students in his entrepreneur classes are M.B.A. students. The rest are students from different academic disciplines who are considering what an entrepreneurial focus could do for their careers, he says.

"They're all [saying], 'I want to be more entrepreneurial. I don't want to just work in an office or count on a job, especially when the economy is bad,'" Bachenheimer says. "[They say], 'I want to have more control of my destiny.'"

<http://www.usnews.com/articles/education/best-business-schools/2010/07/21/schools-add-new-entrepreneur-programs-for-mba-students.html>