

AN Enterprising AGENDA

Entrepreneurship, a hot commodity on the Hill, encourages students to think innovatively and pursue their dreams



Sharon Lai G'06 works with Irvin "Bongo" Hanslip to improve his business plan for the Jerk Hut, a Caribbean restaurant he owns in Syracuse.

Photography by John Dowling

BY
MARGARET
COSTELLO

Sharon Lai G'06 witnessed firsthand the powerful impact that entrepreneurship can have on a community. As a Peace Corps volunteer in Hibaci, Nigeria, she began a microcredit loan program for first-time women business owners. The small start-up loans allowed borrowers to open a bakery, form a sewing co-op, and create a mobile café—whose owner traveled through the village with a hot water kettle and a can of instant coffee. “She sold enough coffee to support her family through the rainy season,” says Lai, a joint J.D./M.B.A. student at the College of Law and the Martin J. Whitman School of Management. “I observed how an entrepreneurial idea could help people directly and positively.” For the village women, entrepreneurship provided an immediate answer to problems of poverty and drought, she says. “The entrepreneur is not just a dreamer, but someone who is a doer—someone who puts dreams into action.”

AWAKENING THE Entrepreneur Within

Syracuse University wants to infuse that entrepreneurial spirit into students, faculty, and members of all communities with which it interacts, including local and global researchers and professionals. But how? For decades, researchers have tried to identify key personality traits and psychological characteristics of entrepreneurial people. “Much of that research has been debunked because entrepreneurs aren’t ‘born,’” says Professor Michael Morris, Witting

Chair in Entrepreneurship and executive director of the Entrepreneurship and Emerging Enterprises (EEE) Program at the Whitman School. “Environmental factors play a large role in whether someone acts on the entrepreneur within. Our program’s philosophy isn’t so much

teaching someone to be an entrepreneur as it is helping people capitalize on their innate entrepreneurial potential. We give them a large number of tools and conceptual approaches to enhance their likelihood of success.” The program’s definition of entrepreneurship extends beyond the common notion of the creation of a new business. Rather, it is a manageable process that requires people to combine resources in new and different ways to exploit opportunities. This process can be applied in any field or to any situation, Morris says.

DREAM > BELIEVE > PURSUE

"To me, entrepreneurship is doing something different with what you have and reaching your goal in a creative way—whether it is in relationships, education, public policy, or business," says Joe Cassara '05, co-founder of Syracuse Is Oranges T-shirt company and a Whitman graduate. "An entrepreneurial person applies creativity and innovation to every part

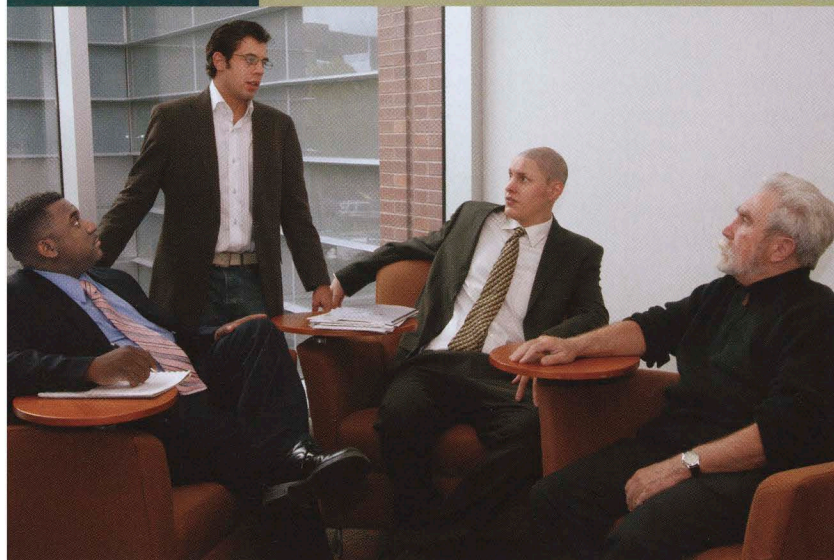
of his or her life." Named SU's 2005 Entrepreneur of the Year, Cassara served as vice president of finance for the student-run E Club and was chosen as an intern of the Kauffman Foundation program, which places select Whitman seniors and graduate students in paid internships where they report directly to the executive leaders of high-growth businesses.

Immersed in Entrepreneurship

THE SYRACUSE UNIVERSITY CAMPUS IS FILLED with entrepreneurial activities and opportunities. Here is a sampling:

Capstone Business Plan Competition—an annual business plan contest for undergraduate management majors who create original business concepts and present their ideas before a panel of distinguished judges. The top three teams receive cash awards, and the top two represent SU in a national competition.

Couri Hatchery—a business incubator, funded by SU Board of Trustees Chair John A. Couri '63, where students can start and run their own companies.



Virgil Hutchinson Jr., left, owner of BD Trauma Scene Inc., meets with Whitman School students Steven Fragale '06 and Christopher Harvey '06, and entrepreneurship professor Peter Svoboda, who coordinates consulting work for the EEE Program.

Creativity, Innovation, and Entrepreneurship Learning Community—a residential living option for students that nurtures creative spirit, while teaching the skills necessary to develop their potential. A maximum of 40 percent of students may come from the Whitman School.

The E Club—a student organization with more than 60 members from across campus who are interested in starting ventures, ranging from selling used textbooks to introducing Syracuse to Taiwanese bubble tea.

Entrepreneurial Mentors Program—an initiative that links students with a major or minor in entrepreneurship to business community members who have experience in start-up ventures.

International Exchange Programs in Entrepreneurship—a six-week seminar, in partnership with Stellenbosch University in the Western Cape of South Africa, involving Whitman students and faculty working closely with emerging entrepreneurs in Cape Town.

Kauffman Entrepreneurial Internship Program—an initiative that connects exceptional Whitman seniors and graduate students with executives of high-growth, innovative companies through hands-on paid internships.


Michael J. Falcone Center for Entrepreneurship—an affiliate of the Department of Entrepreneurship and Emerging Enterprises that facilitates outreach efforts to encourage entrepreneurship on campus and in the community. The center was founded in 1998 through the support of Trustee Michael J. Falcone '57.

South Side Entrepreneurial Connect Project—an initiative to create a sustainable entrepreneurial community in Syracuse's inner city by helping to increase the number of start-up businesses, improving existing ones, and building a stronger infrastructure on the South Side.

Start-Up: Syracuse Entrepreneur's Bootcamp—an intensive six-session series taught by Whitman faculty and guest instructors to help aspiring entrepreneurs start new ventures and improve existing ones.

Syracuse Panasci Business Plan Competition—a campus-wide student contest, funded by a gift from Henry A. Panasci, a Board of Trustees member and entrepreneur, which regularly draws more than 70 entries from student teams representing a wide range of disciplines. The winning teams receive a total of \$40,000 to help launch their businesses, and all teams receive feedback from a panel of prestigious entrepreneurs and business professionals who judge the competition.

Women Igniting the Spirit of Entrepreneurship (WISE) Symposium—an annual conference to promote and support entrepreneurial thinking and ventures among Central New York women and help them stay connected through an online directory, web site (www.whitman.syr.edu/eee/WISE/), and resource list.



Michael Morris, Witting Chair in Entrepreneurship and executive director of the Entrepreneurship and Emerging Enterprises (EEE) Program at the Whitman School, predicts interest in the program will continue to climb in the coming years.

Doug Lloyd

"Syracuse University should consider incorporating entrepreneurship into every major, be it architecture, drama, engineering, or whatever else," says Cassara, a corporate sales representative for printing services giant Moore Wallace, an RR Donnelley company. "Having experience in entrepreneurship is a confidence booster that gives students an edge. Being entrepreneurial produces excitement and is beneficial in solving problems."

SU's 13-year-old EEE Program is housed in one of only two academic entrepreneurship departments in the country. It utilizes a comprehensive educational approach, integrating pioneering courses, student engagement with the entrepreneurial community, and substantive research. This multifaceted approach appeals to students from diverse backgrounds while generating new knowledge. The program's success can be measured in the large number of students—more than 900 annually—from across campus who enroll in an extensive array of EEE courses. Approximately 160 students currently major or double major in EEE and more than 50 have minors in entrepreneurship, an increase of more than 50 percent in five years, according to Morris. "I expect this program to double again in three to five years," he says. Last year, the school enrolled its first three students in a new Ph.D. program in entrepreneurship.

The EEE Program's popularity on campus is attributable, in part, to the national awards and recognition it has received. The U.S. Association for Small Business and Entrepreneurship named it the National Model Undergraduate Program for 2005. *Forbes.com/Princeton Review* ranked Syracuse University as the seventh most entrepreneurial campus in the United States, and *Entrepreneur* magazine placed the University in its top 12 of the 100 Entrepreneurial Colleges for the second consecutive year in 2005. In 2004, NASDAQ selected SU as an Entrepreneurship Center of Excellence. "One of the most successful programs that we have at Syracuse University is the entrepreneurship program," says Board of Trustees Chair John A. Couri '63, co-founder of Duty Free International Inc. as well as the

Couri Foundation Inc. and Ridgefield (Connecticut) Senior Center Foundation Inc. "Environment has a tremendous influence on entrepreneurship. If you're in an environment where you see people taking calculated risks, you're more likely to do so yourself." To encourage freethinking and enable students to launch their own enterprises, Couri provided funds to create the Couri Hatchery at the Whitman School. "The hatchery will help nurture the entrepreneurial spirit even more," he says. "As we develop this thinking throughout the University, we'll graduate people who will generate new ideas and find innovative ways to improve society."

AN Entrepreneurial Campus

Students interested in entrepreneurship represent a variety of schools and programs across campus—from the music industry major who wants to launch a career as a recording artist to the engineering student who wants to develop and patent a new technology. Lai, for instance, considers herself a social entrepreneur—being innovative for the good of society—and dreams of running environmental camps that teach children how to create organic gardens. Through entrepreneurship and law courses, she has worked on several projects that helped Syracuse businesses that participate in the South Side Entrepreneurial Connect Project (see related story, page 22). In one of these projects, she helped the owner of a Caribbean restaurant broaden his customer base and develop a more financially sound menu and pricing list. Through the College of Law's Technology Commercialization Research Center, Lai and classmates assisted a computer recycling company with licensing its new technology and bringing it to the market. "These projects provided a great learning experience for students who want to explore how matters of law, business, and science often work together to create unique entrepreneurial activities," she says.

Hospitality and food service management student Andy Y. Hata '07 wanted to take business classes to support his dream of owning a restaurant in his hometown of Honolulu. "The EEE Program sounded perfect for what I wanted to learn—how to create and improve the way business is done," he says. "It teaches me the basics of running a business, while emphasizing the idea of innovation. I have taken what I learned in my entrepreneurship courses to heart in my career plans and also in my personal life. I'm in the process of developing three different business models for restaurants I would like to open in the future."

Similarly, Newhouse student Clarence Cross III, resident advisor of the Creativity, Innovation, and Entrepreneurship Learning Community at SU, hopes to incorporate the entrepreneurial spirit in his work as a broadcast journalist. "My definition of entre-

Entrepreneurial Dreams and the Inner City

Costello: An Enterprising Agenda

AFTER 30 YEARS OF RUNNING HER OWN hair salon on Syracuse's South Side, Mere-lee Libertone noticed her customer pool shrinking. Her clients' needs were changing and her regulars were growing up and moving out of the area or dying. "They say in business, there's a 30-year turnover at which point you have to retire or reinvent yourself," Libertone says. "Well, I wasn't ready to retire so I decided to transition into a clothing garnishing business." Libertone introduced iron-on transfers as a side business in her Salina Street shop, while hairdressing continued to pay the bills. During this transitional period, Libertone was invited by entrepreneurship professor Craig Watters to participate in the South Side Entrepreneurial Connect Project, a new initiative of the Michael J. Falcone Center for Entrepreneurship that supports businesses on the South Side. "This project goes beyond talking with business owners," she says.

The consulting projects are at the heart of the program. "For the most part, we're working with people who haven't had any formal business training, but they have this urge to be their own bosses," says entrepreneurship professor Peter Svoboda, University liaison to community project partners. These teams analyze operating expenses; brainstorm possible ad campaigns and new logos; create purchase order forms, inventory reports, financial spreadsheets, and diagrams of the physical space; research customer bases and competition; and formulate a list of specific actions designed to improve profit margins.

In exchange, students test their knowledge and ideas in an environment that allows them to think as entrepreneurial risk-takers and innovators. "In other classes, students come up with solutions to textbook scenarios, and they don't know how their decisions will affect the business in the long run or cannot change their strategies to see what works best," says Daisy Lopez '05, a marketing and supply chain management major who assisted Libertone last spring through the course Emerging Enterprise Consulting. "In this project, a person's dream and source of income are at stake. That gives you an extra push to take a look at all your options and the possible outcomes of each decision. You learn to expect the unexpected and be flexible."

Student/faculty teams represent a variety of colleges and academic disciplines because the variety of businesses requires different areas of expertise. This semester, for example, College of Law students helped another start-up, a recycling company, with patent and licensing issues. This spring, hospitality and food service management students from the College of Human Services and Health Professions are expected to assist some South Side restaurants. The project also led to the creation of the South Side Entrepreneurial Connect Project Association, which already has more than 25 members. "The more success we get in terms of showing how entrepreneurship can be used, the more local businesspeople will want to get involved," Svoboda says. "If we can create this entrepreneurial culture on the South Side, we hope more progressive ideas will spring up in other spheres, including schools, nonprofits, and government entities."

As for Libertone, she is excited about working with students to launch a web site for her new business, Mere-lee's T-Shirt Headquarters. She is also looking to recruit the artistic talents of local high school students to showcase their work in her new shop. "This is a great project," says Libertone, who received an Excellence in Entrepreneurship Award from the Falcone Center for her involvement in the project. "It will make lasting changes to our neighborhood. It already has." —Margaret Costello



Mere-lee Libertone, owner of Mere-lee's T-Shirt Headquarters, discusses ideas for her South Salina Street business with Whitman School student Michael Hargrove '06.

"The students and faculty physically got involved in improving my business. They created a whole booklet with suggestions specific to my business. It was unbelievable."

The project connects student/faculty teams with South Side enterprises for an initial five-year University commitment. In addition to consulting teams providing innovative, individually tailored solutions to a wide range of businesses, the SU entrepreneurship program is building infrastructure on the South Side, including an incubator and a South Side Entrepreneurs Association; creating a microcredit fund; establishing youth training; developing a co-marketing program for all South Side businesses; and working on minority contracting opportunities.

preneurship has changed since becoming an SU student,” says Cross, who has a dual major in marketing management at the Whitman School. “It’s a thought process that allows dreams to be spawned as creations, improving what currently exists.” As a journalist, he sees the creation of an article as an entrepreneurial act. “An entrepreneur finds a need and creates an idea to fulfill that need,” he says. “When journalists get information or a tip on a story, there’s a need for that story to be told. I want to be the voice for the voiceless and change people’s views.”



The Michael J. Falcone Center for Entrepreneurship provides the perfect environment for Professor Craig Watters, center, to meet with students and staff about research and projects.

PIONEERING PAST, Revolutionary Future

Throughout most of its history, the United States has been dubbed as the “Land of Opportunity,” where any enterprising person can go from rags to riches, and where industrial advancements and technological revolutions are born that change the world. Syracuse University played a key role in this by providing educational opportunities to women and African Americans in the 19th century, Japanese Americans during World War II, and veterans during the post-war period. In turn, these graduates have made lasting positive impressions on society. Today, the University continues this progressive approach by educating citizen scholars who, as Chancellor Nancy Cantor says, connect academic research and coursework with experiential learning opportunities. SU students and faculty are encouraged to “test ideas in the marketplace” and put their scholarship into action in real-world settings. “We want our students to have real, entrepreneurial opportunities in settings where students with diverse interests from diverse backgrounds can mix it up,” she says. “Discovery and learning at Syracuse should have no boundaries.”

The freedom to explore and try out ideas will help keep the United States and its people a significant force in the world, says College of Visual and Performing Arts industrial design professor Don Carr, an entrepreneur with numerous patents to his credit. “Innovation is America’s only savior in the world market,” he says. “As more and more products are made overseas, we need to be creative to maintain an edge.” Carr stresses that innovation is a process—and much of it can be taught. “We create innovation by studying people and identifying their conscious or subconscious needs,” he says. “The most mundane things can fuel great product breakthroughs. We just need to teach students how to see the opportunities presented by faulty products, dissatisfied customers, and social problems.”

Creating a more enterprising campus will lead to more entrepreneurial thinkers who are willing to venture into new intellectual territories in search of better products and solutions. “Provide students with the necessary skills and access to sound advice, and the outcome will be a generation of entrepreneurs who will benefit SU and the economy as a whole,” says Andre Luecht G’00, who, with Sandeep Sastry G’00, won the Whitman School’s first business plan competition (see related story, page 20) for their web-based company that served as a resource for international students considering studying in the United States. “Whoever steps out of school with a number of small-scale successes will have a head start in the real world.”

Morris sees the campus culture changing, with more students and faculty focusing on how to turn their dreams into realities. They begin to recognize the wisdom of the adage, “Dreams are today’s answers to tomorrow’s questions.” Each year, business plan competitions on campus draw more student contestants. More than half of the teams now come from outside the Whitman School. Through such outreach programs as the Women Igniting the Spirit of Entrepreneurship Conference, Entrepreneur’s Bootcamp, and the Entrepreneurial Mentors Program (see related story, page 20), the EEE Program is building networks of entrepreneurs and connecting them to resources. “We have a lot of momentum right now,” Morris says.

That momentum continues to build on and off the Hill. Each May, a new group of SU graduates infuses the communities they enter with optimism and potential. “I’ve always had the dream of opening a bed and breakfast in the Rocky Mountains,” says Caitlin Tasca ’05, a Whitman School graduate. “My SU education provided me with the confidence and business sense that prompted me to act on this dream. I packed my car, moved to Colorado, and accepted a job in the hospitality industry. Within 10 years, I hope to have my business up and running.”