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Entrepreneurship

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Entrepreneurship Program

The many rewards and challenges of owning a business are being realized by increasing numbers of people. The Entrepreneurship program is designed to help students put together or improve their plans for successfully owning or operating a small business.

In addition to innovative marketing strategies, creative financing methods and employee development skills, the program emphasizes personal development in accounting, supervision, communication and relationship management. Both day and evening courses are offered.

The Entrepreneurship Program was added as an option to the Business Administration Program in 2000 with a certificate and diploma option. Both options include four primary required courses; BUS131 Small Business Management Strategies, BUS138 Small Business Marketing, BUS141 Small Business Start-Up and BUS148 Small Business Management.

By 2003 the program enrollments began to decline. A new program chair was appointed to revive the program by changing the vision and focus. Several program changes were made based on an internal program review: 1) Different textbooks for the Entrepreneurship courses--since the existing textbooks were outdated; 2) New courses added that reflected current trends and needs in the workplace, and 3) collaboration with four year institutions and other departments at DMACC that enrolled students who could benefit from having entrepreneurship courses as program electives (i.e. photography, automotive, culinary arts).

In 2015 an AAS program will be offered. Students will choose between that degree and the current AA degree in business, which is designed for students who plan to transfer to a four-year college or university.

In the fall of 2015 the Entrepreneurship Program will be adding an AAS Degree option. This degree is designed for students who wish to prepare for an immediate career in business upon graduation. The AAS will have two options or concentrations: General Business and Entrepreneurship. These additions will allow students further specialization as well as provide new articulation and collaboration with several four year colleges and universities. This is expected to result in courses that have more structure with these colleges and insure that students who transfer to the advanced program will experience seamless transfer to these senior colleges.

The program advisory committee has been a key factor in the program's development and expansion by insuring the curriculum is relevant through identifying key elements and trends that companies are looking for in employee skill sets. Members who attend the quarterly meetings represent a variety of businesses and industries in Central Iowa with expertise in accounting, finance, law, and marketing. Each has an interest in entrepreneurship and several are business owners. Their recommendations allow the faculty to add or revise the course competencies in both individual courses and the program.

Today, the Entrepreneurship Program is thriving. Enrollments have been increasing. Much of the growth is coming from the female and older adults and from students enrolled in other business management and technology programs. Since the program was established, it has had an increase of about 12 -15% each year for five years, as students recognize entrepreneurship was trendy. In recent

years it has slowed and has averaged about 5% each year over the last five years. In terms of students outcomes approximately 60% are in the certificate program and 40% in the diploma program each year. Of course, like most programs, enrollment fluctuates with the economy.

Each of the other five DMACC campuses schedule entrepreneurship, and their students can complete both the certificate and diploma program at each campus.

Besides having courses that meet the demands of today's businesses and entrepreneurial students, the program offers a variety of activities that prepare students for employment and advancement. The program is unique because of its focus and activities that involve the business community and increase the visibility of the program to businesses, students and the community. Below are a couple of those activities:

- Entrepreneurship Day Conference – This one-day event is held each spring in the Ankeny Campus Building 6 Auditorium. Four entrepreneurs are invited to share their entrepreneurial stories: both their successes and some of the challenges they've faced in operating a business. The audience is typically comprised of 100 to 150 high school student and current DMACC students, faculty and members of the business community.
- DMACC Small Business Awards Event & Ceremony – This annual event is held in the fall in the FFA Bldg. Five (5) small businesses are honored and receive an award in the following categories: Young Entrepreneur of the Year, Most Innovative Company, Dennis Albaugh Award, Top Growth Company, and The Small Business of the Year. All applications are reviewed and nominated by a committee. Although each award has specific criteria for eligibility, each must meet the following criteria: develop a unique approach, product, or service resulting in a strategic advantage in the marketplace; employ 5 – 200 employees, and earn at least \$500,000 in sales. However, the Small Business of the Year Award nominee must have at least one million dollars in sales. In addition to recognizing excellence this event provides an opportunity for students to interact with entrepreneurs and business leaders. The event includes a social hour, dinner and awards ceremony. The event is supported by several sponsors and the Premier Sponsor is Mediacom. A portion of the sponsorship dollars for the event fund scholarships for students enrolled in the Entrepreneurship Program.
- DMACC Innovators & Entrepreneurs – This television show is broadcast each quarter to showcase small businesses in Iowa. The goal is to find those "hidden gems" that offer unique products and services in the community. The television show is a collaboration between the DMACC Entrepreneurship Program and Mediacom and is broadcast statewide on Mediacom Channel 22 for a full month, four times a year.

Each of the unique activities listed above are financed by donations from individuals and businesses. The DMACC Foundation provides coordination and leadership in generating the sponsorships with help from Program faculty.

The Program has been successful in helping students find jobs. The placement statistics are affected by the reality that many students who enroll typically have jobs already. However, the number of businesses that have been started as a result of the program is significant. For example, out of 20 students in the class, at least 85% of them say they plan to, or would like to, start their own business. However, only about eight will actually start it immediately.