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How to Create an Entrepreneurial Ecosystem at a Christian University

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Jon R. Austin

Daniel R. Sterkenburg

Dick Blanc

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CBFA Panel Presentation

Dr. Jeff Haymond, Dr. Rick Prigge, Dr. Jon Austin,

Dr. Dan Sterkenburg, Mr. Dick Blanc

Cedarville University

Dean Haymond Intro/Perspective

- Panel Intro –why we're here
- Background
 - SBA vision/msn, cultural environment, entrepreneurial desires for Plaster School of Business, speed of business change
- Key meeting—fired up alum for ENTR (Dick Blanc)
- *Imago Dei*, Stewardship and Entrepreneurship

Key Alum—Dick Blanc

- Importance of the Entrepreneurial leader
- Transition from pipeline to an ecosystem
- Importance of Lean Startup method & Accelerator
- How faith aligned capital can benefit the entrepreneur
- Why I committed to help university

Ecosystem Strategy Implementation

Dr. Dan Sterkenburg

Entrepreneurial Minor

Old

Principles of Accounting I (3)
Entrepreneurial Ventures in E-Commerce (3)
Entrepreneurship & Small Business Mgmt (3)
Entrepreneurship & Small Business Strategy (3)
Entrepreneurship & Small Business Finance (3)
Entrepreneurship & Small Business Practicum (3)
18 Credit hours

New

Creative Problem Solving (2)
Introduction to Entrepreneurship (2)
Entrepreneurship Finance (2)
Entrepreneurship Accelerator I (2)
Digital Marketing (3)
Electives (4)
15 Credit hours

SWOT Analysis

Situational Analysis		Past & Continuing Initiatives	New Initiatives
Job Flexibility	Virtual Work, Hybrid, Digital Interfaces	none	Tips & Techniques for Excellence in Virtual Work World
Business Cultural Changes	Navigating LGBTQ and Work Other Issues	Ethics course topics?	Biblical Foundation of Business & Ethics course Freshman year? Guest Speakers?
Experiential Learning	Knowledge is ubiquitous, but not skills	Entrepreneurship Minor, VCAT, Internships, Student Pitch Events	Collaborative opportunities with businesses?
Presentation Abilities	Need for Fit and Finish, Verbal and Written skills, concision	GenEds, Business Com for Management majors only, Strategy Capstone	GenEds Replacement with SBA courses?
Technology & Data Analysis	Data Manipulation and Analysis	Business Analytics Minor, Advanced Excel course, Accounting software	All Students need data analysis and manipulation using Excel and producing dashboards
Critical Thinking and Analysis	Understanding Key Business Drivers and Industries	Bus-1000, Strategy Capstone	Debate and logic course? Analysis assignments in courses?
Innovation and Entrepreneurship	Increased requirement in workplace, Faith-based investors and entrepreneurs	Entrepreneurship Minor, VCAT, Bus-1000	Incubator/Accelerator/Makers Space locally

CU Business Ecosystem

Ecosystem Mission

Professionals who *transform* their organizations thru excellence and biblical worldview

Entrepreneurship & Innovation

Center, Start-ups, Spin-offs

Encore!

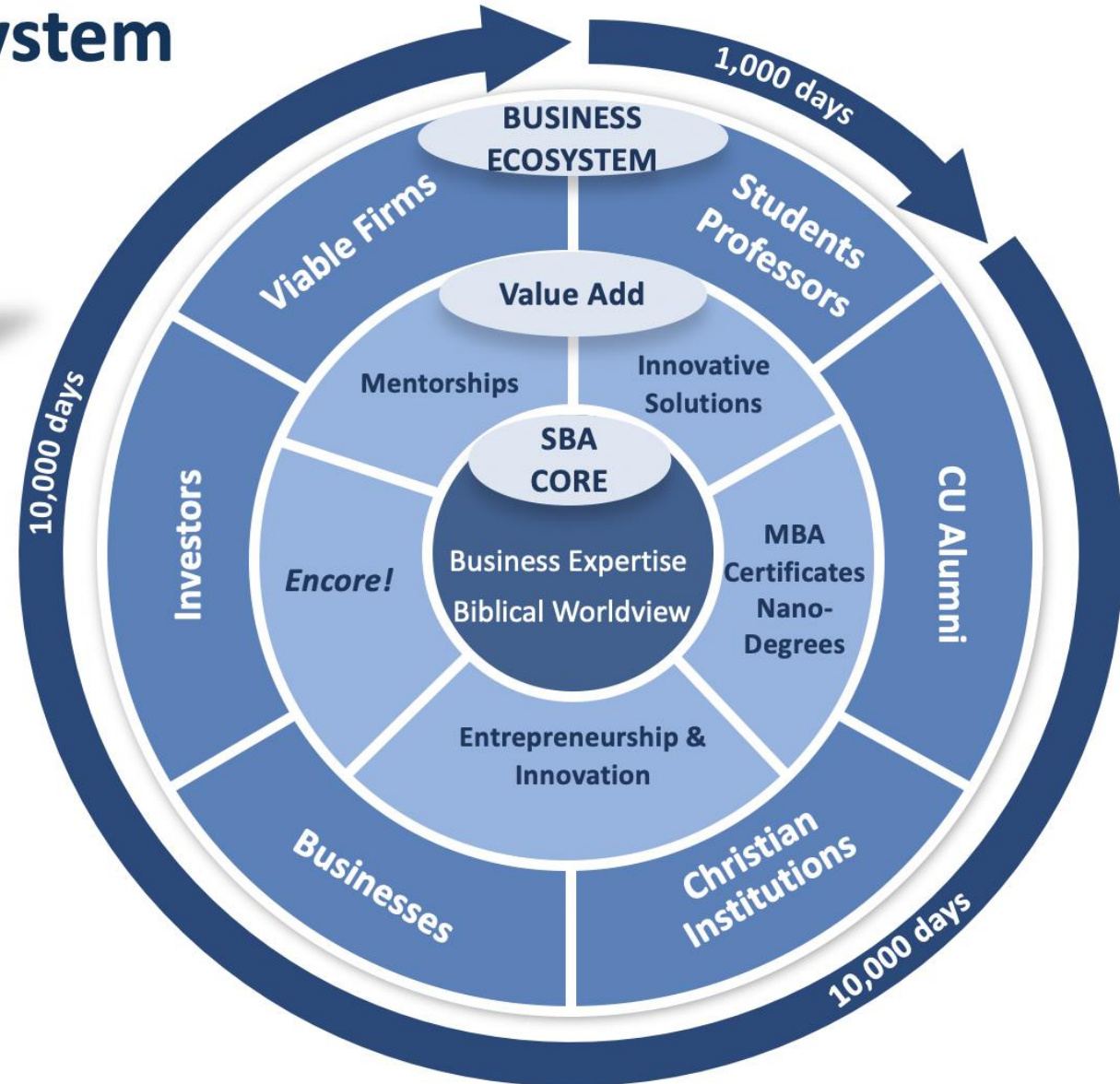
Returnships, Alumni Training at Homecoming, Blogs, Podcasts

Education

MBA, Certificates, Nano-degrees

Mentorships

Internships
Consulting



ECOSYSTEM STRATEGY

Exploratory Stage 2018-2019

Initiative

Encore!

MBA,
Certificates,
Nano-degrees
Blogs, Podcasts

Shark-tank,
Alumni
weekend
seminars,
TED-like talks

Stakeholder Engagement
Committee
Faculty & Advisory Council

Initiative

**Entrepreneurship
& Innovation**

Miami Valley
Accelerator,
Partnerships

Entrepreneurial
Students,
Internships,
Mentorships

Strategic Planning Committees
Faculty and Advisory Council

Initiative

**Technical
Expertise**

Bachelor of
Science,
Technical
Curriculum

Competition
Analysis,
Improve
Faculty

Curriculum Committee
Faculty and Advisory Council

Creative Problem Solving

Dr. Jon Austin

CREATIVE PROBLEM SOLVING: ROAD MAP

Underlying Mindsets

Growth

Curiosity

Tolerance for Ambiguity

Divergent Thinking

Resilience In Failure & Rejection

Finding the Problem: Problem Clarification Toolbox

Bug Lists

Formulating
Initial Problem
Statements

Reframing
Problem via
Journey Mapping

Landscaping

Head
Research

Heart
Research

Insight
Statements

Challenge
Question(s)

Ideation

Divergent Thinking: Brainstorming

Lotus Blossom
Brainstorming

Reverse
Brainstorming

Other Techniques

Convergent Thinking: Idea Screening

Grouping &
Theming

Convergence
Questions

Convergence
Threshold(s)

Final
Selection

Development

Prototyping

Feedback and Refinement

Implementation

Specifying & Scheduling Steps

Formulating Great Pitch/Telling Your Story

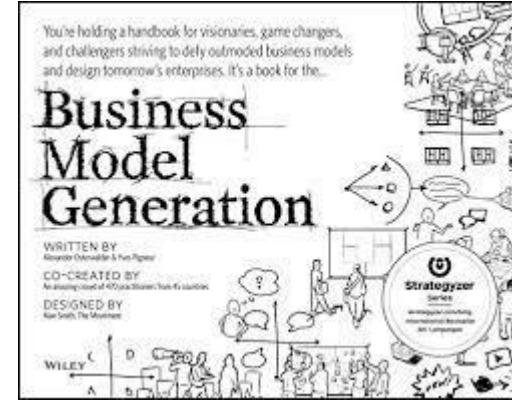
LSU Methodology and Accelerator

Dr. Rick Prigge

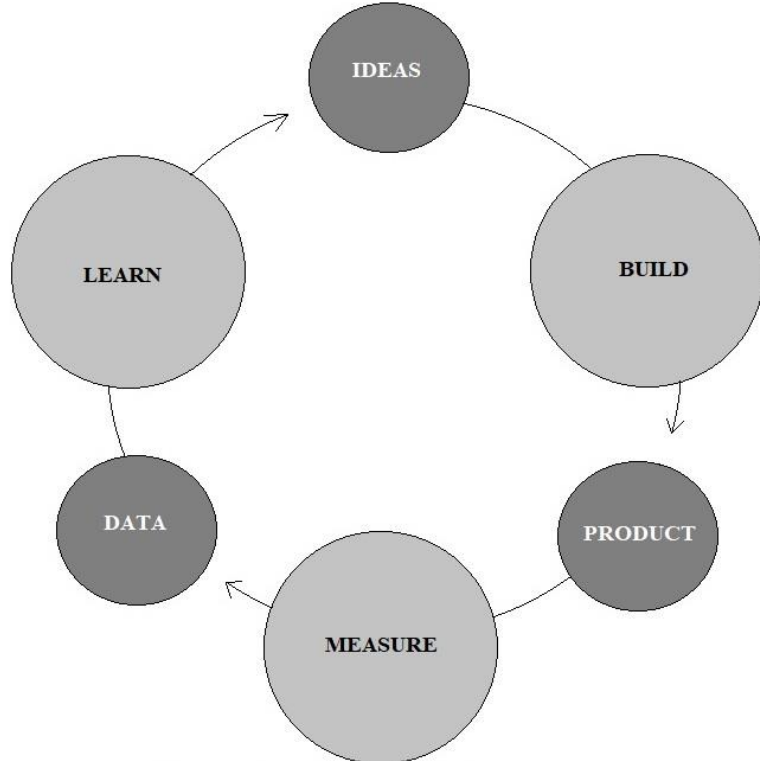


ENTR 1020

Intro to Entrepreneurship

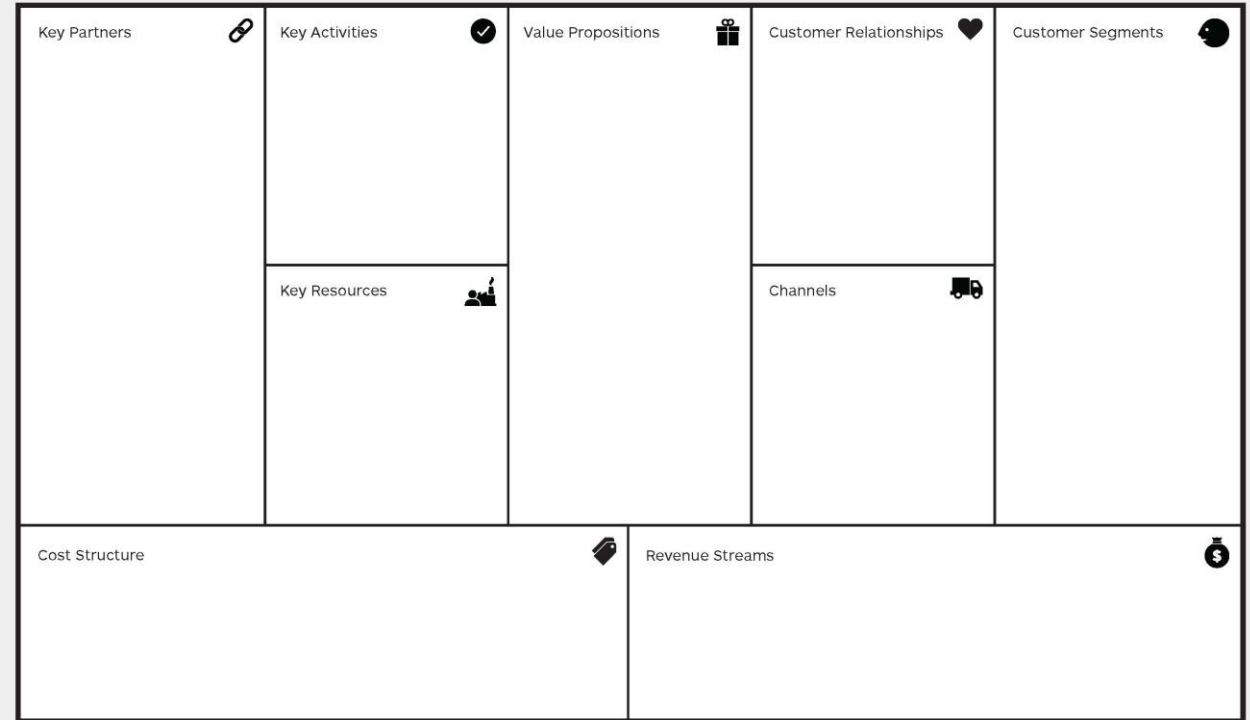


BUILD-MEASURE-LEARN FEEDBACK LOOP



Minimize **TOTAL** time through the loop

The Business Model Canvas



Lesson's Learned/What's Ahead


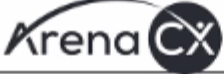





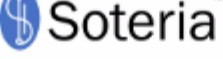



Round the Panel Discussion



Providing faith-aligned capital to faith-driven entrepreneurs in a university setting

Beyond Angel Network | 2022

Fund I Portfolio Holdings & Performance – 2x investor capital*

Company	Stage	Date of Investment	Sector	Valuation
 ArborXR	Series A	April 2021	Web 3.0	2.75x
 Arena CX	Bridge to A	July 2022	SaaS	1.15x**
 GoCheck	Series A	July 2021	SaaS	1x
 immerse	Series B	March 2022	Web 3.0	1x
 KiwiTech™	Series C	February 2021	Innovation Tech	1.5x
 OmniLife	Bridge to A	June 2022	AI	1x
 PREDICTIVE FITNESS	Bridge to A	July 2021	AI	2.25x
 Soteria™	Bridge to B	October 2021	Autonomous Vehicle Tech	1.25x
 STEEPED COFFEE	Bridge to A	December 2021	Environment Friendly CPG	1.65x
 Student RoomStay	Seed	April 2021	SaaS	3x**
 TRILLION®	Series A	August 2022	CleanTech	1x

Back Pocket

2011 Strategic Initiative by 2020

Create a Business Incubation Center (BIC)

A. Program: Partnership Activities

- a. With Other Departments
- b. With Specific Classes
- c. With Entrepreneurial Students

B. Program: Develop Outside Relationships

- a. Local, Small Start-up companies
- b. Consulting Opportunities using students

C. Program: Create DBA Student-Led Businesses

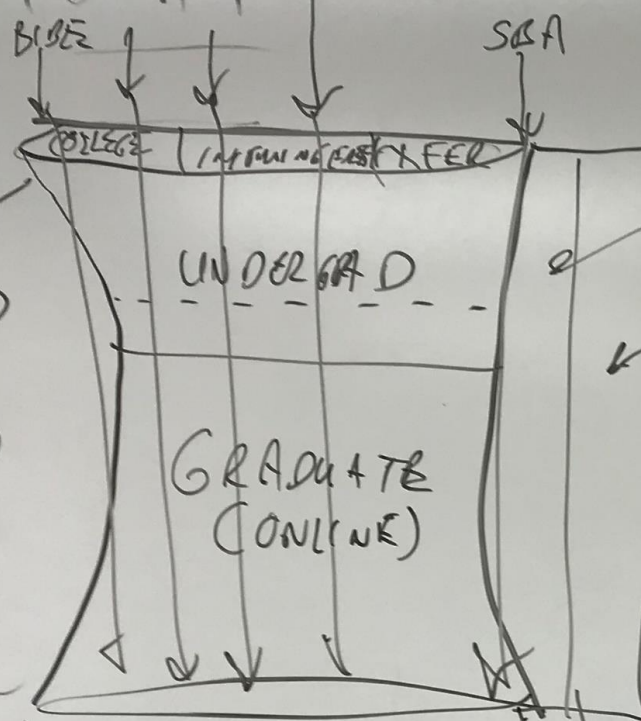
- a. Online Business
- b. NGO Businesses

2018 Strategic Vision Change

PIPELINE

TODAY IS

1000 DAYS
LIAISONS
BIBLE



LOCAL

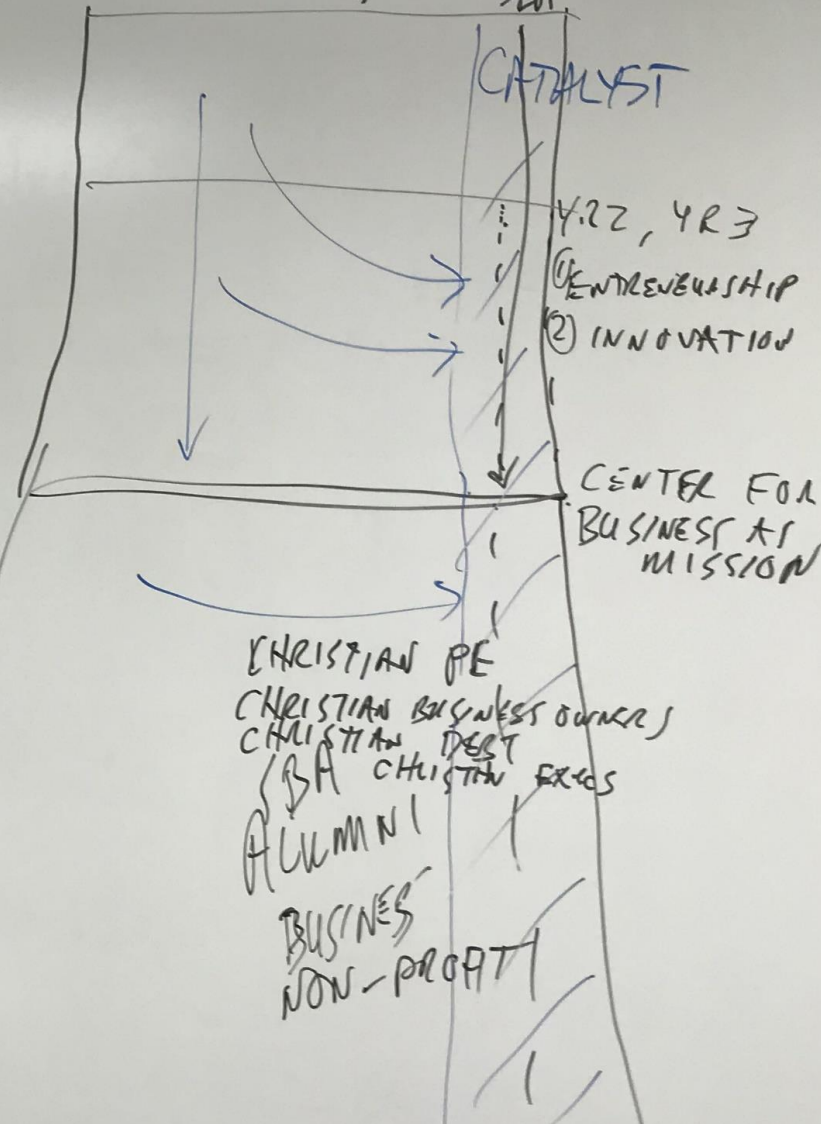
ALUMNI

10,000 DAYS

ALUMNI RELATIONS
ADVANCEMENT

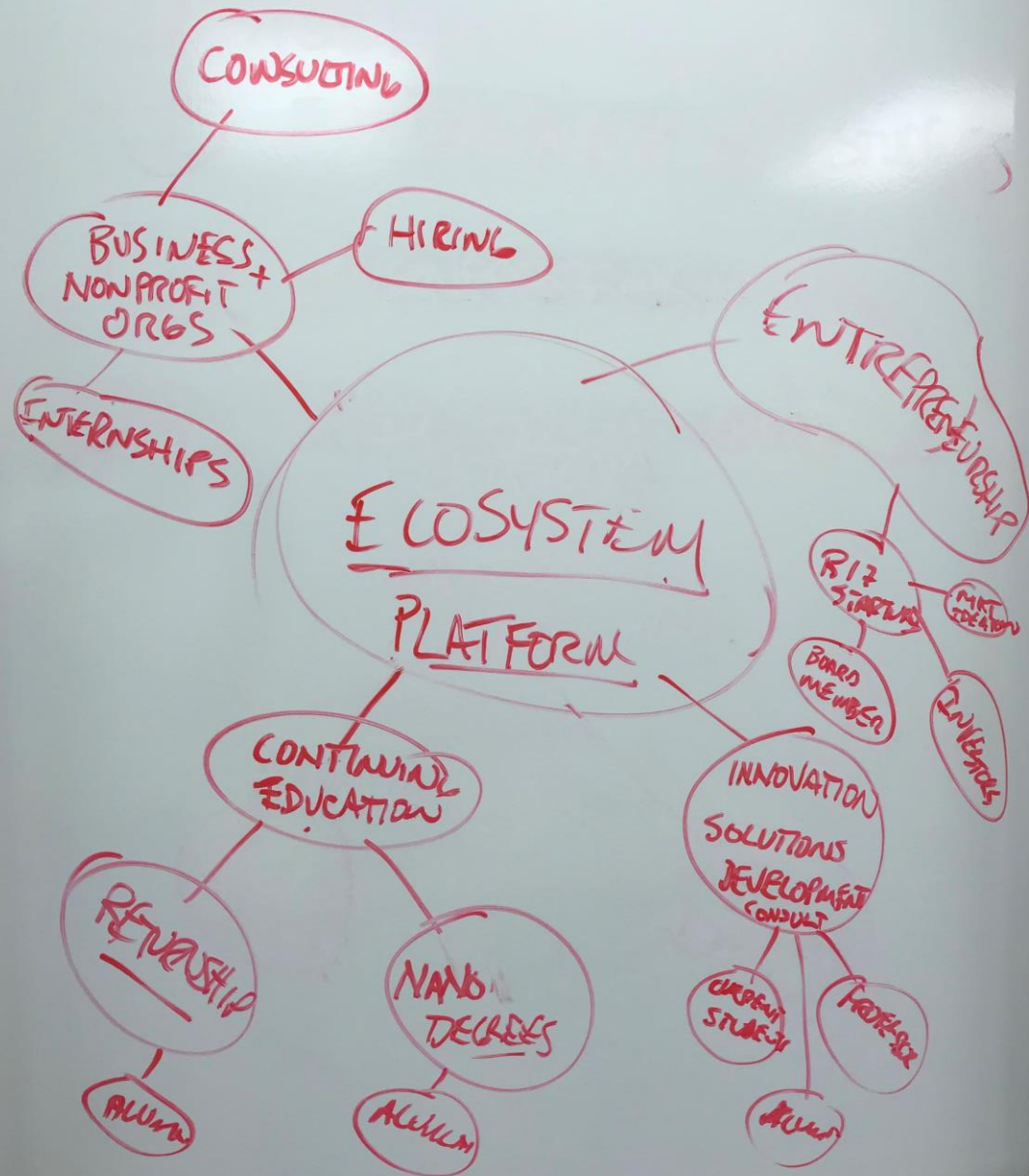
PLATFORM

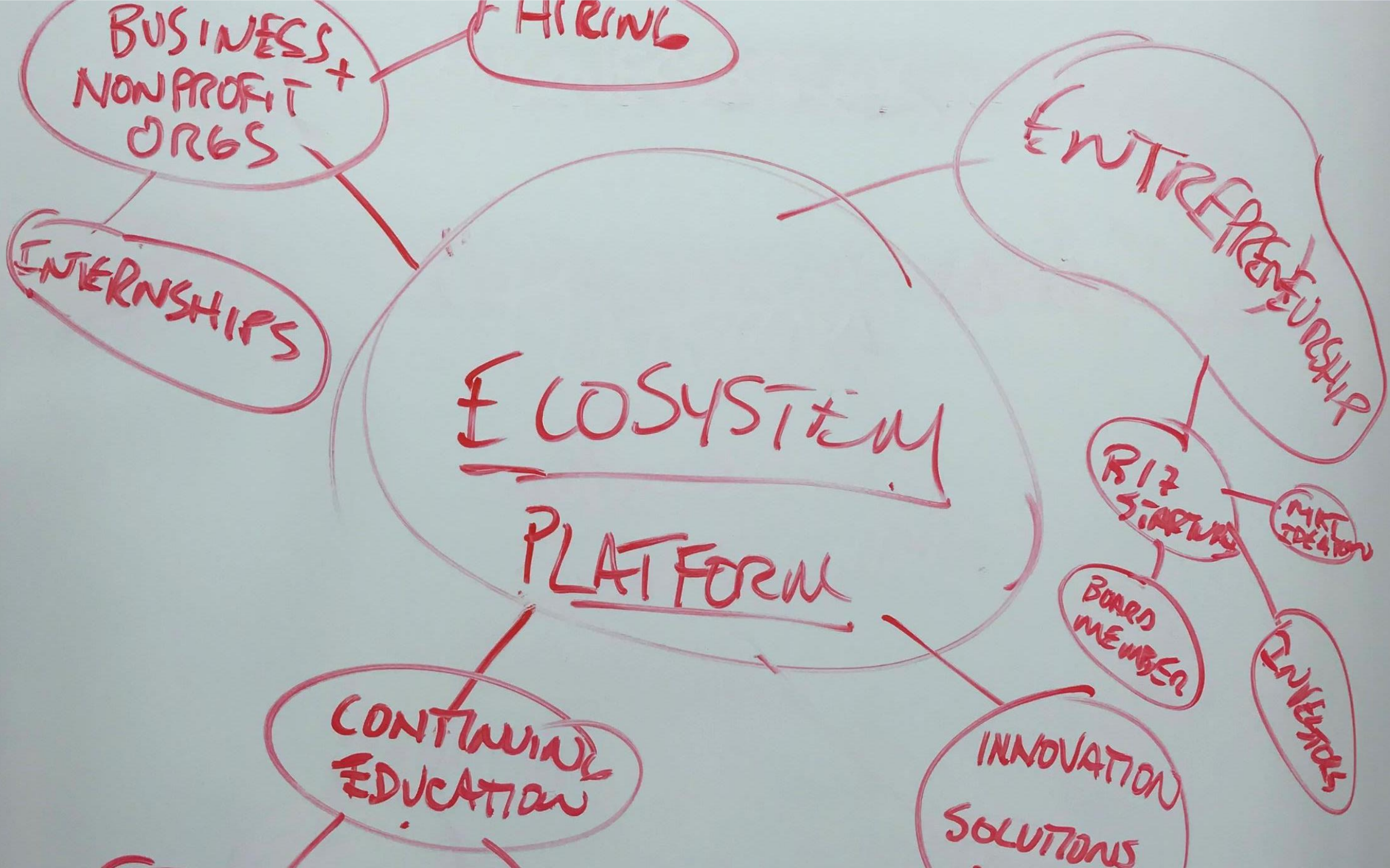
15 SCHOOLS
SBA



10,000 DAY

CHRISTIAN PE
CHRISTIAN BUSINESS OWNER
CHRISTIAN DEPT
SBA CHRISTIAN EXPOS
ALUMNI
BUSINESS
NON-PROFIT





Email to Business Advisory Council, Apr 2016

All--We're rapidly heading to the finish line for another excellent year; I hope to send you a note early in May to capture some of that. However, there is so much cultural discussion on businesses supporting the pro-LGBT message that I wanted to share a link with you; one that reinforces the importance of our mission here in the SBA. You've no doubt heard of Paypal, Deutsch Bank and others that are pressuring individual states on their LGBT laws. David French over at National Review had an excellent article on it last week, with a particularly compelling call to arms for every Christian business school. A summary comment from his article:

“Conservatives must do the hard work of institution-building and institution-joining — of reshaping the notion that the “best” conservatives are those who become activists or politicians. Board members and CEOs can have far more cultural impact than governors or legislators. **A single, high-level conservative academic program can place top talent in every major industry.**”

<http://www.nationalreview.com/article/434036/progressive-corporate-politics-conservative-response>

We are a very good business school but we must become better. We must produce graduates that have such excellence that they transform their workplaces and the institutions they belong to. Continue to keep our mission in your prayer life, and thanks for co-investing with us in the lives of these fantastic young men and women God is bringing to CU.

I look forward to seeing some of you in the coming months and hopefully all of you in the fall.

In Christ,

Jeff

Barna's Big Points for University Leaders:

- Must address the :
 - **Why Christian Higher Education**; zero in on producing high-caliber practitioners of ministry and mission
 - **How your institution does this**—what is your unique selling proposition?
 - **What you are trying to accomplish**: cast and pursue a vision of Christian leadership for the present and the future

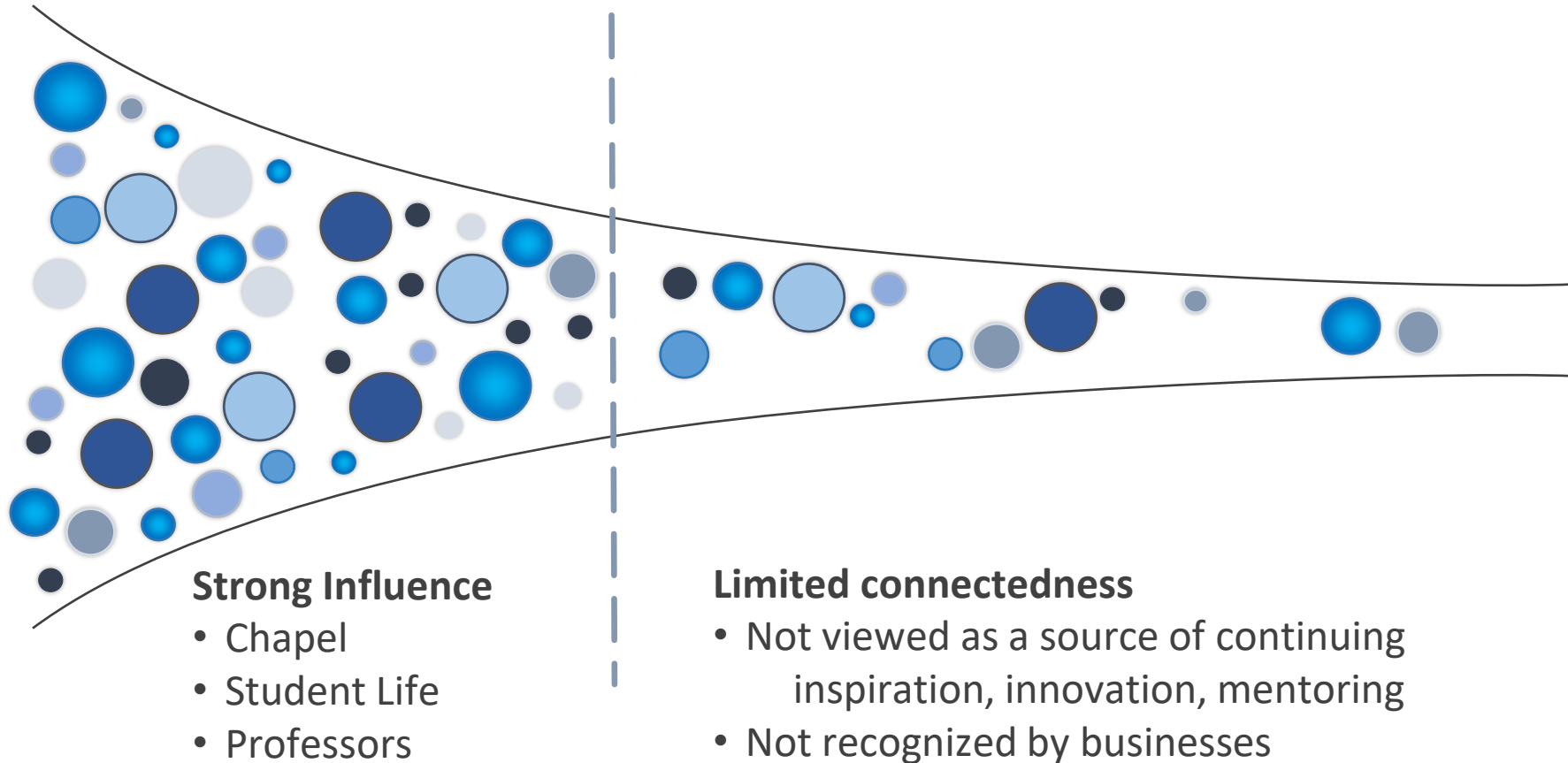
Education's Value Proposition Increasingly Negative

- **Elon Musk is recruiting for Tesla: I 'don't care if you even graduated high school' Mon, Feb 3 2020**
 - What's more, to work in Tesla's artificial intelligence department does not require a specific degree.
 - "A PhD is definitely not required," [Tesla](#) boss [Elon Musk](#) said on Twitter on Feb. 2. I "don't care if you even graduated high school," Musk said.
 - Instead, Musk is looking for those with a "deep understanding" of artificial intelligence. And while, "[e]ducational background is irrelevant," all candidates "must pass hardcore coding test," Musk said.
- **Google Career Certificates in 6 months**
 - Program Management, Data Analyst, User Experience Designer, w/100,000 need-based scholarships
 - "Nowadays, it's all about skills. Not degrees."
- **Yet, CU still has solid growth—poised for another record in 2021!**

Current SBA “Pipeline” Strategy

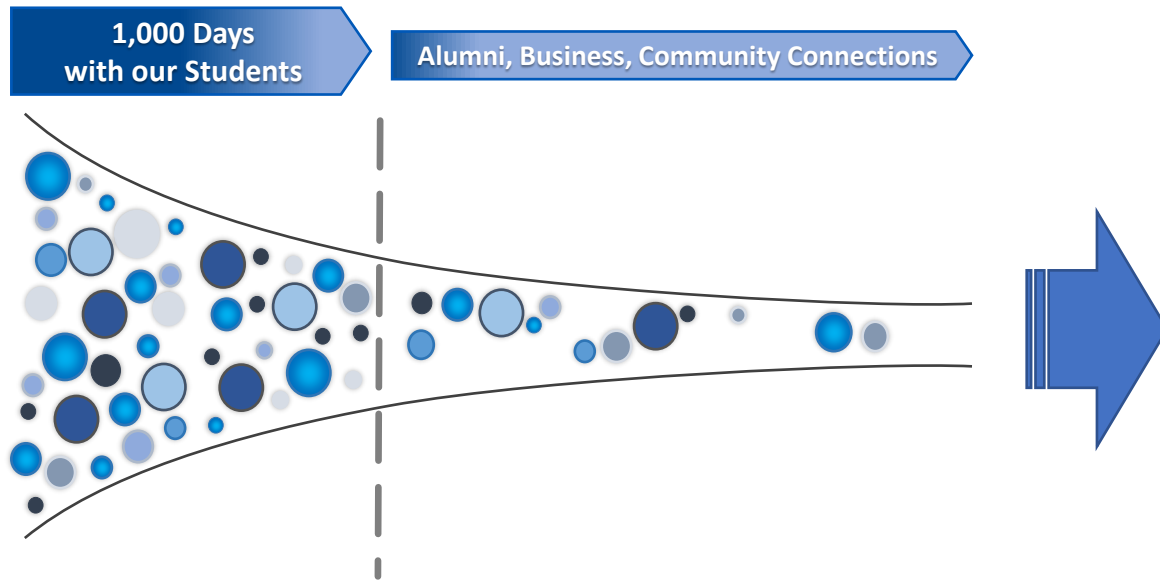
1,000 Days
with our Students

Alumni, Business, Community Connections



Requires a Strategy Shift

Pipeline Strategy



Platform Strategy



CU Business Ecosystem

Ecosystem Mission

Professionals who *transform* their organizations thru excellence and biblical worldview

Entrepreneurship & Innovation

Center, Start-ups, Spin-offs

Encore!

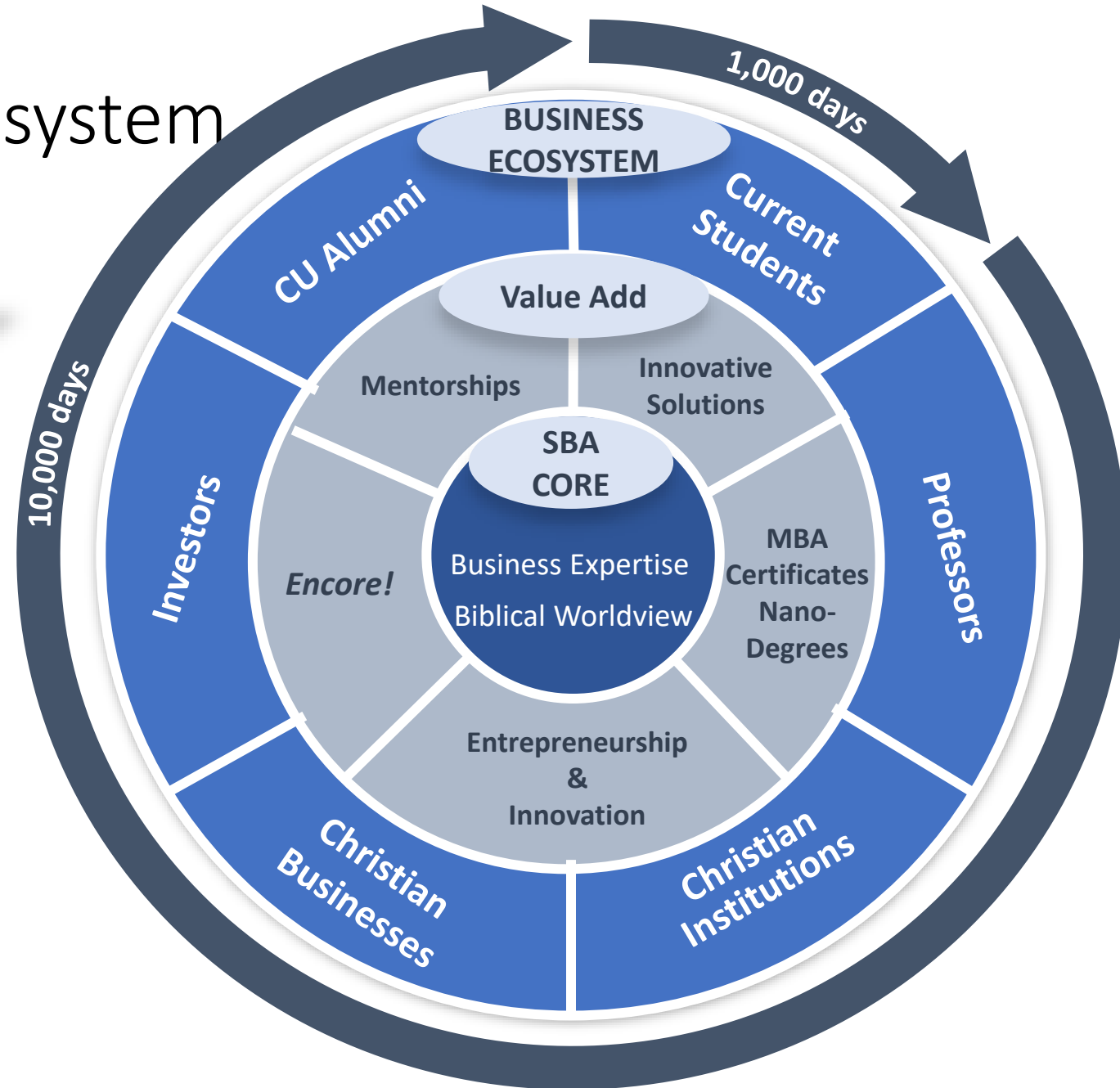
Returns, Alumni Training at Homecoming, Blogs, Podcasts

Education

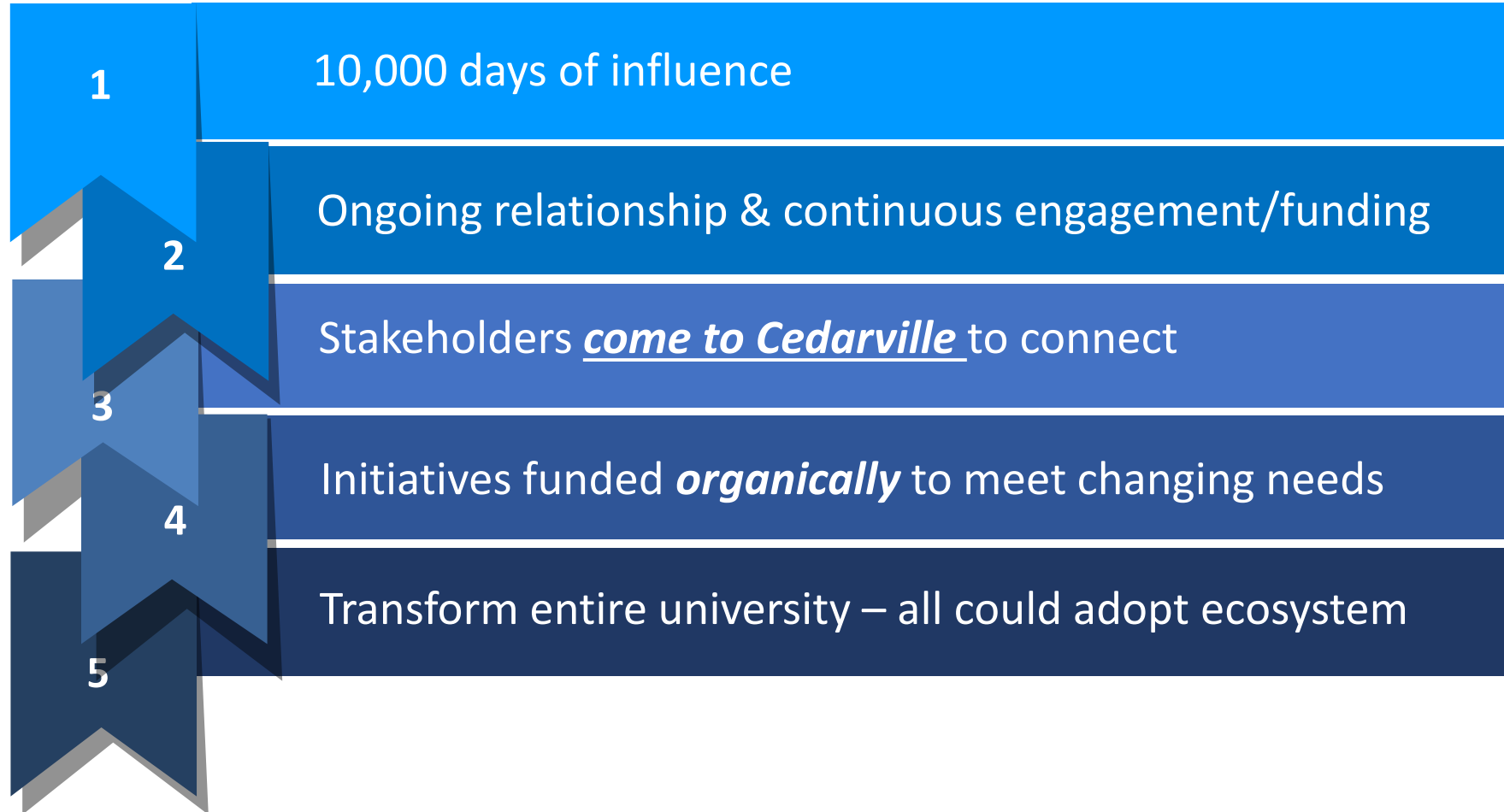
MBA, Certificates, Nano-degrees

Mentorships

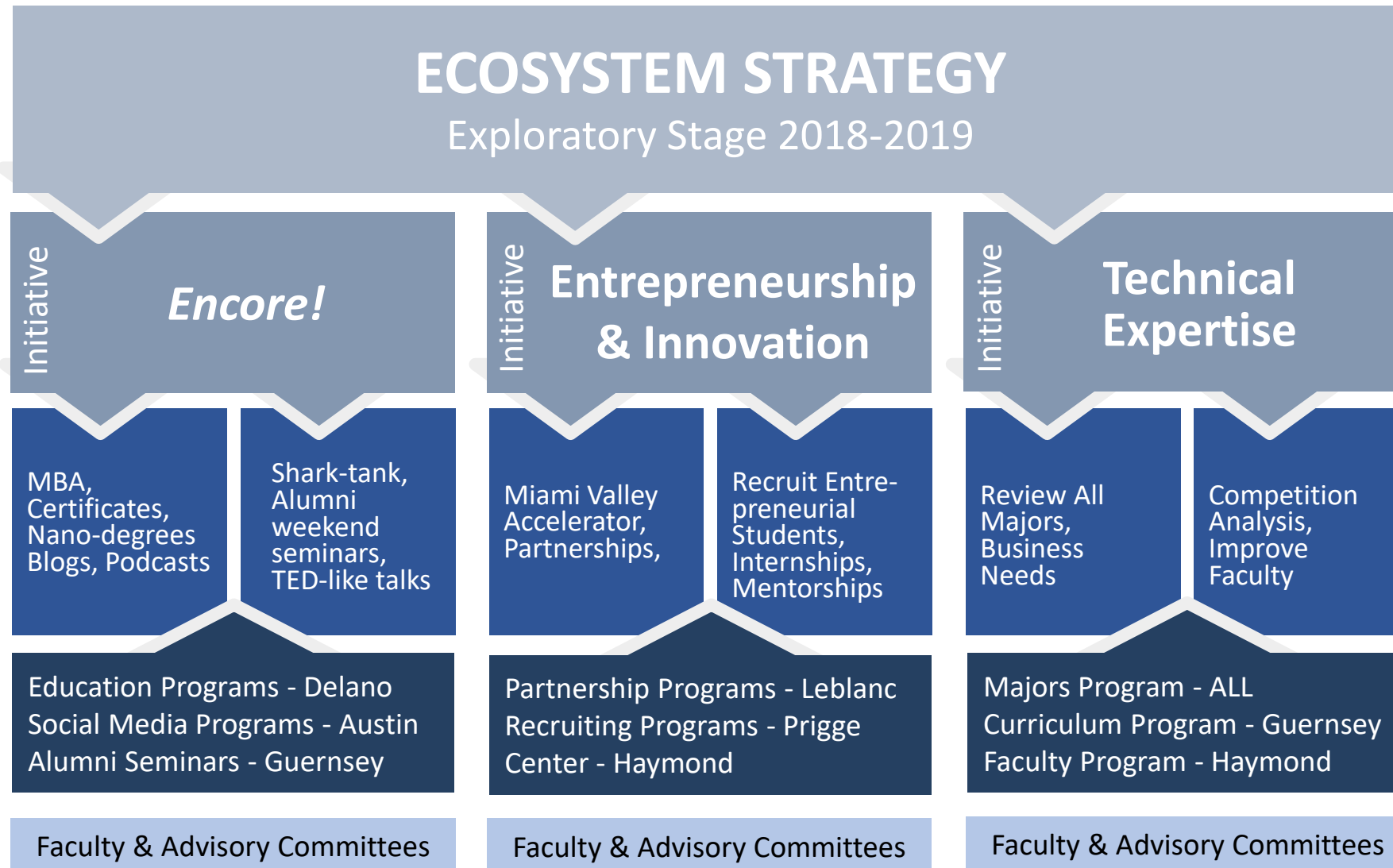
Internships
Consulting



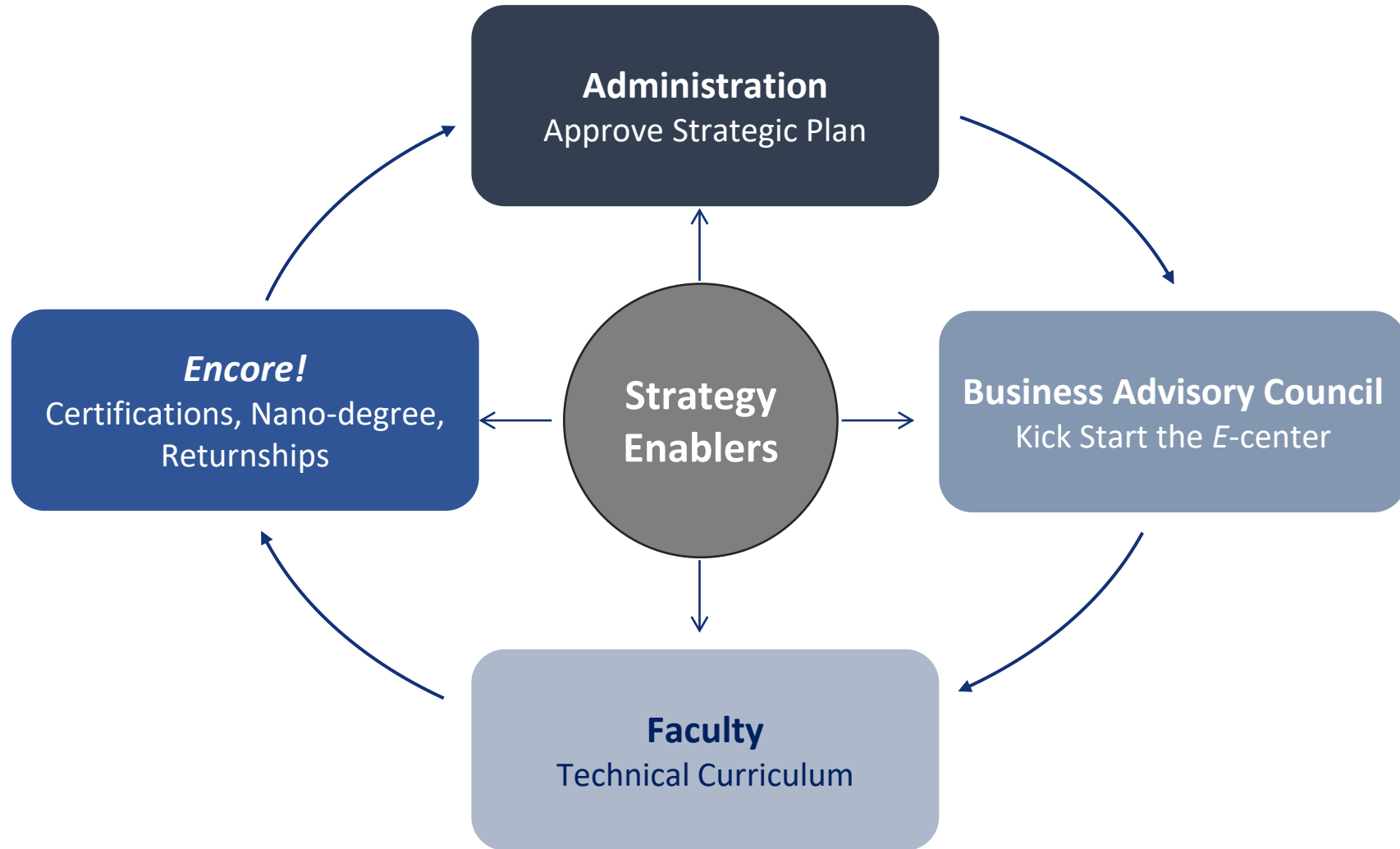
Ecosystem Advantages



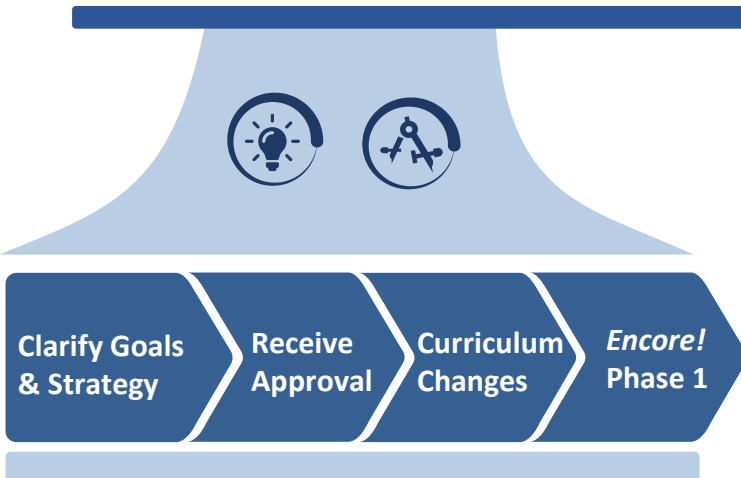
Initiatives, Details, Programs



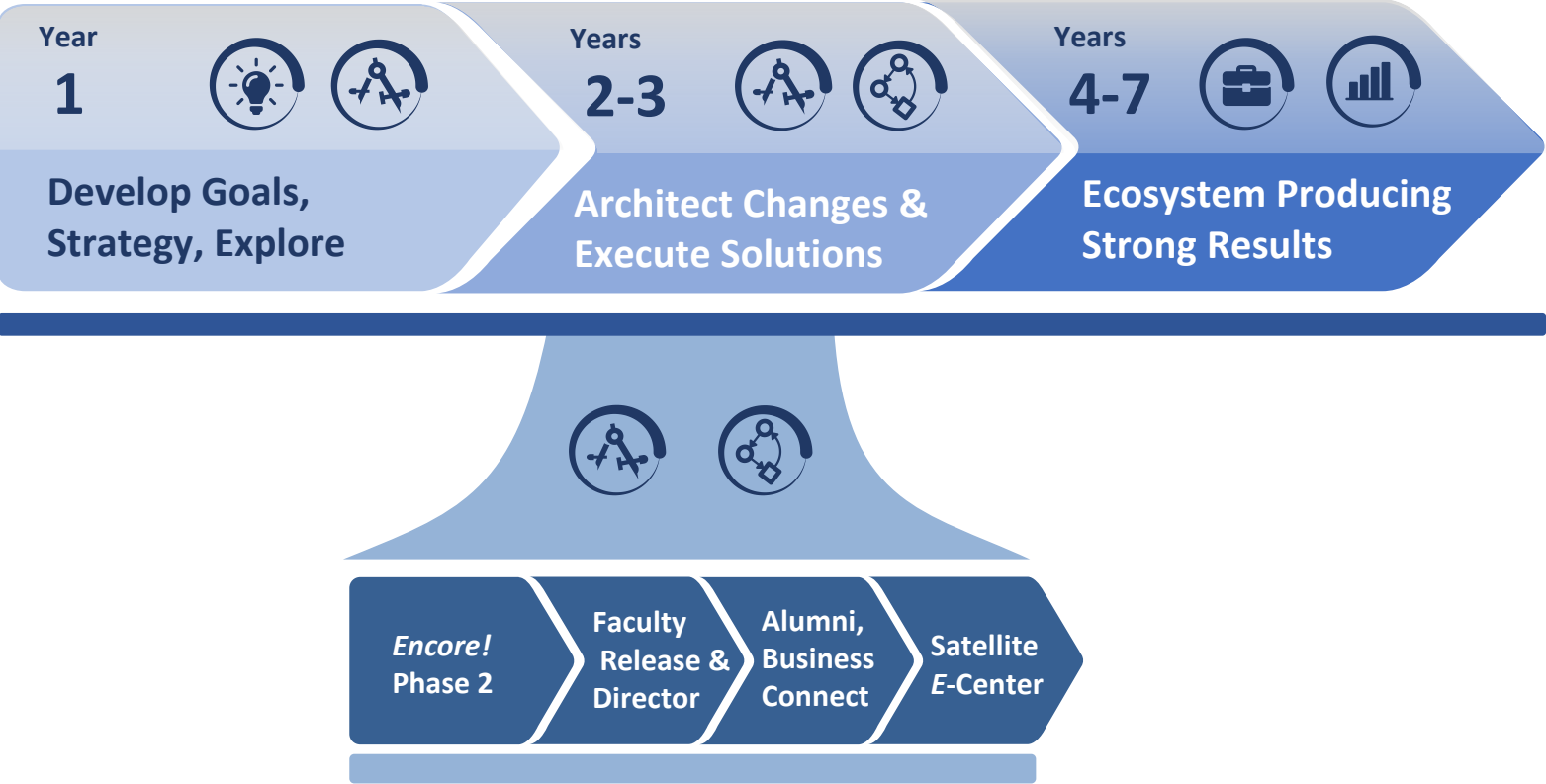
Key Enablers



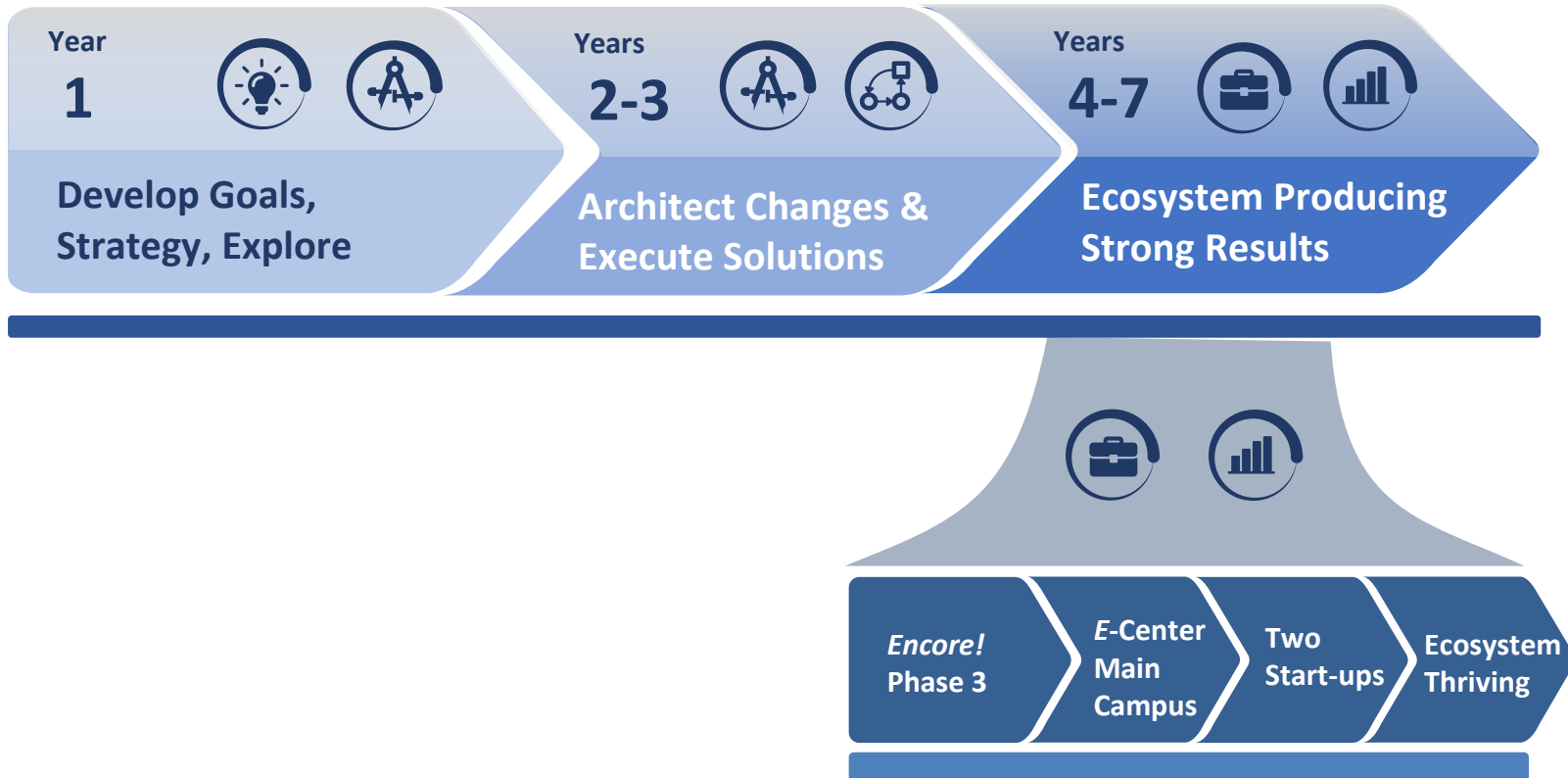
Implementation



Implementation

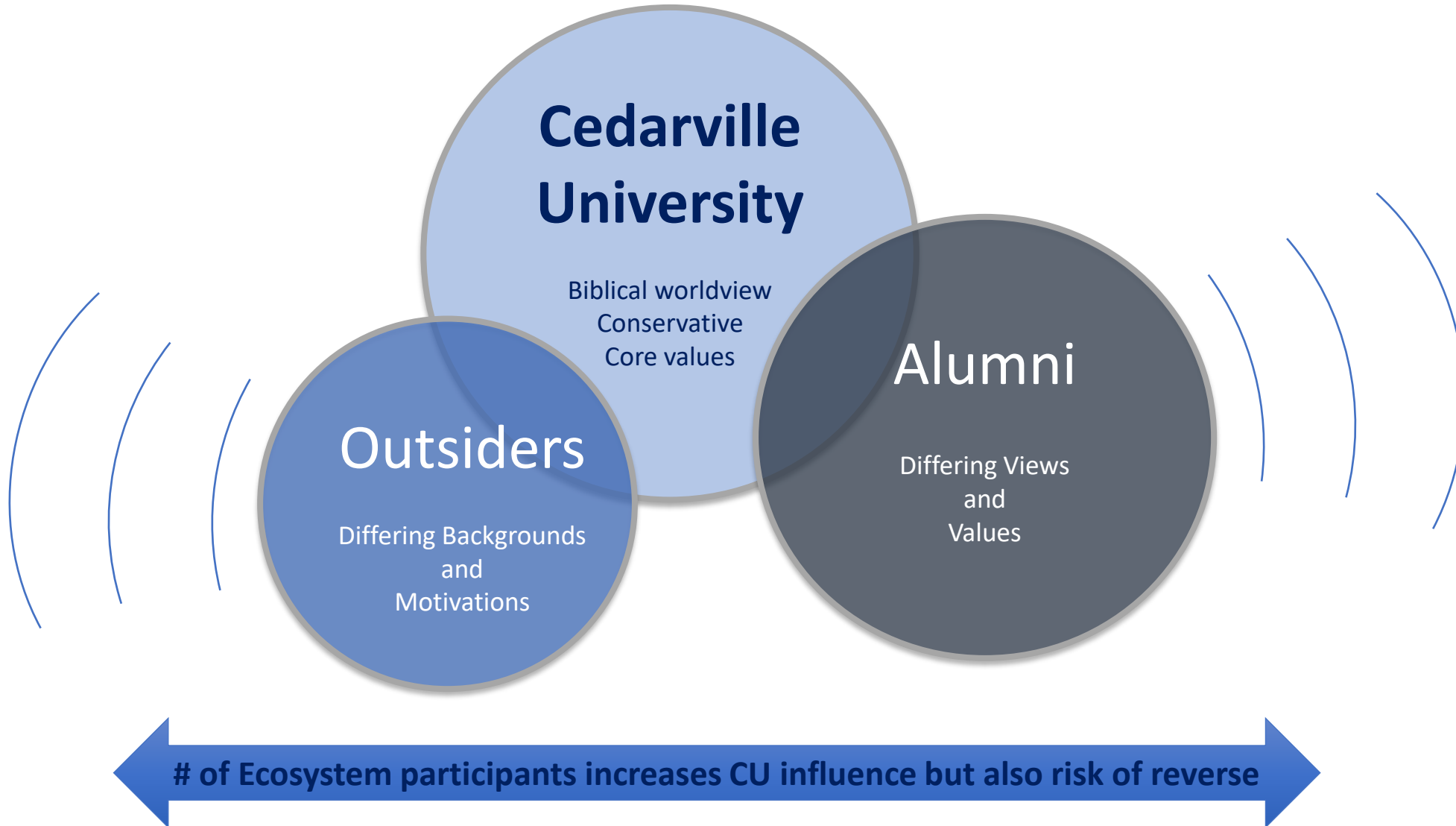


Implementation



Other Considerations

Intersection within Ecosystem of differing viewpoints



Conclusion

