

# The Entrepreneurial University

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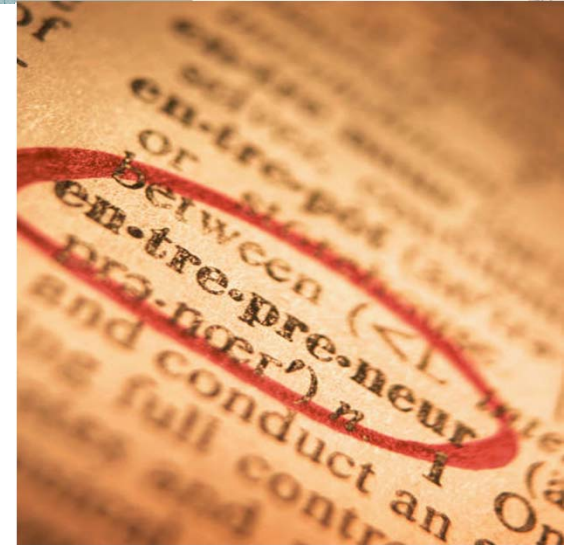
## The fundamental dilemma...

“The reasonable man (woman) adapts himself (herself) to the world. The unreasonable one persists in trying to adapt the world to himself (herself). Therefore, all progress depends on unreasonable men (and women).”

-George Bernard Shaw

*Question: Do universities produce unreasonable men and women?*

## Entrepreneurship defined ...



The process of creating value through unique resource combinations that exploit opportunity

## And social entrepreneurship...

New and novel mixes of opportunities, challenges, ideas, and resources in pursuit of potentially explosive (non-financial) rewards

- Rewards: kids vaccinated, souls saved, etc.
- Rewards are generally “public” in nature (not appropriated principally by the entrepreneur)



# The entrepreneurial task...

- capacity to perceive and act upon opportunities in the environment
- ability to create and build something from practically nothing
- successful pursuit of opportunity without regard to resources currently controlled



# An entrepreneurial revolution

- 1 million new for-profit and social ventures a year in U.S. alone
- 85% of the new jobs
- New product/service introduction rate
- New patent issuance rate
- Rate of wealth creation
- Women and minorities now lead the pack
- And it's a global revolution





## The revolution...

It is an age of *omnipresent* entrepreneurship: more choices, more innovation, more technological advances, more change, more opportunity, more possibilities



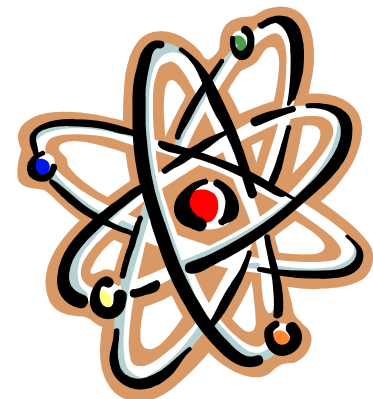
## Entrepreneurs are the heroes---they make the world livable for everyone else:

- they are the ones who question, who challenge
- they are the ones who take responsibility for change
- they are what the human spirit is all about
- they are the hope for a better life, for the end of poverty, for the destruction of discrimination---
- they are the quiet revolutionaries

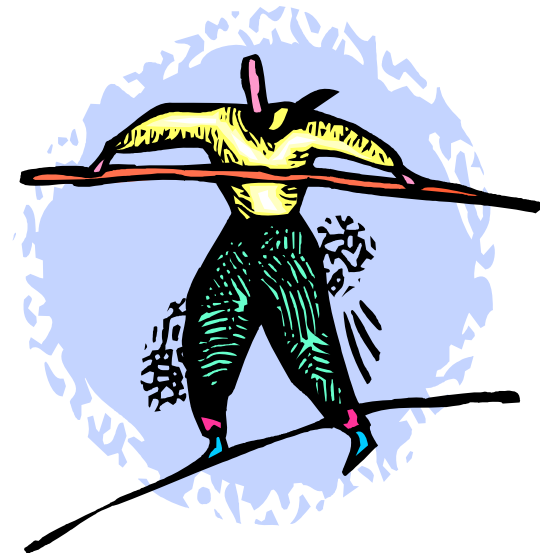
**for entrepreneurship is the most empowering, the most democratic, the most freedom-creating phenomenon is the history of the human race**

## The dynamic...

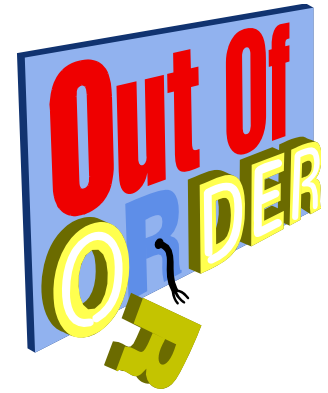
- Entrepreneurship provides the dynamic that drives economies, communities, and organizations
- Absent entrepreneurship, the result is not a static state--  
-there is decline over time



*“The **at-risk** university is the university that is not prepared for the entrepreneurial age”*



# The business model is broken



- Faculty costs have escalated
- Infrastructure is bigger and more complex and cannot be maintained
- Overall expenses rising faster even than health care
- Taxpayer will not foot the bill (percent is ↓)
- There are limits to tuition increases
- Athletics and other glamour programs are taking away from the academic core
- Funders want to see performance metrics
- New types of competitors are making inroads

# The ivory tower is tarnished

- In an interconnected world, universities remain as places that celebrate and protect the silo
- Volume of research produced by universities has never been higher
- Much of it is more specialized, narrow and removed from practice
- Fewer of society's problems are being solved
- Is tenure really encouraging risk-taking?



## We need a new purpose...

- Not an ivory tower
- Not just a repository of knowledge
- Not an island of intellectual tranquility
- Not a bureaucracy driven by committee and process



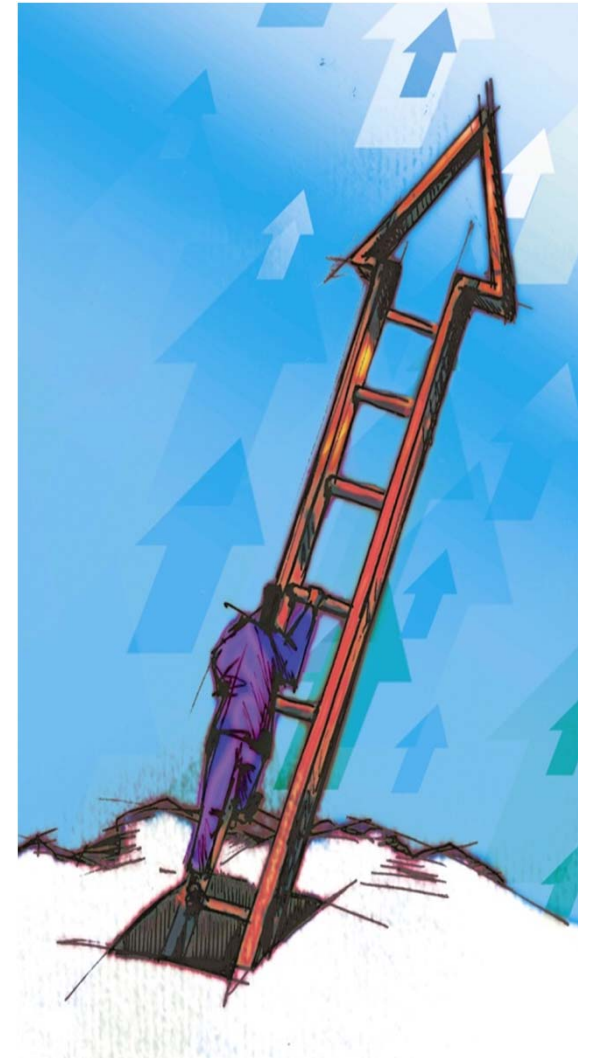
## *But instead...*

- The university as agent of economic and social change
- A place of collisions, collaborations and societal engagement

# The entrepreneurial university

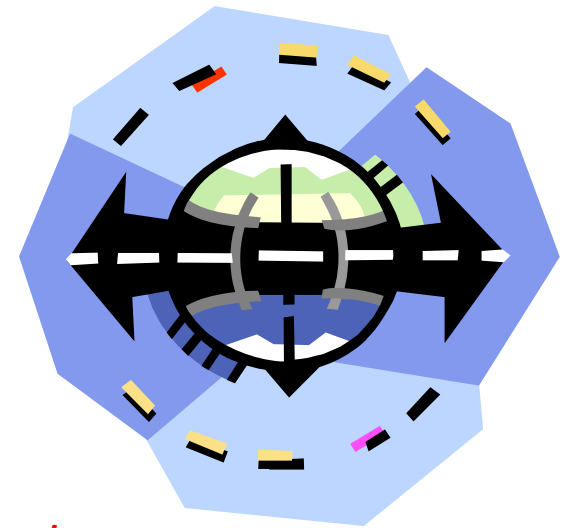
“We believe this moment in history makes unlocking the innovative potential of our research universities a national imperative, and an entrepreneurial mindset is key to achieving this objective.”

-H. Thorp and B. Goldstein  
UNC-Chapel Hill

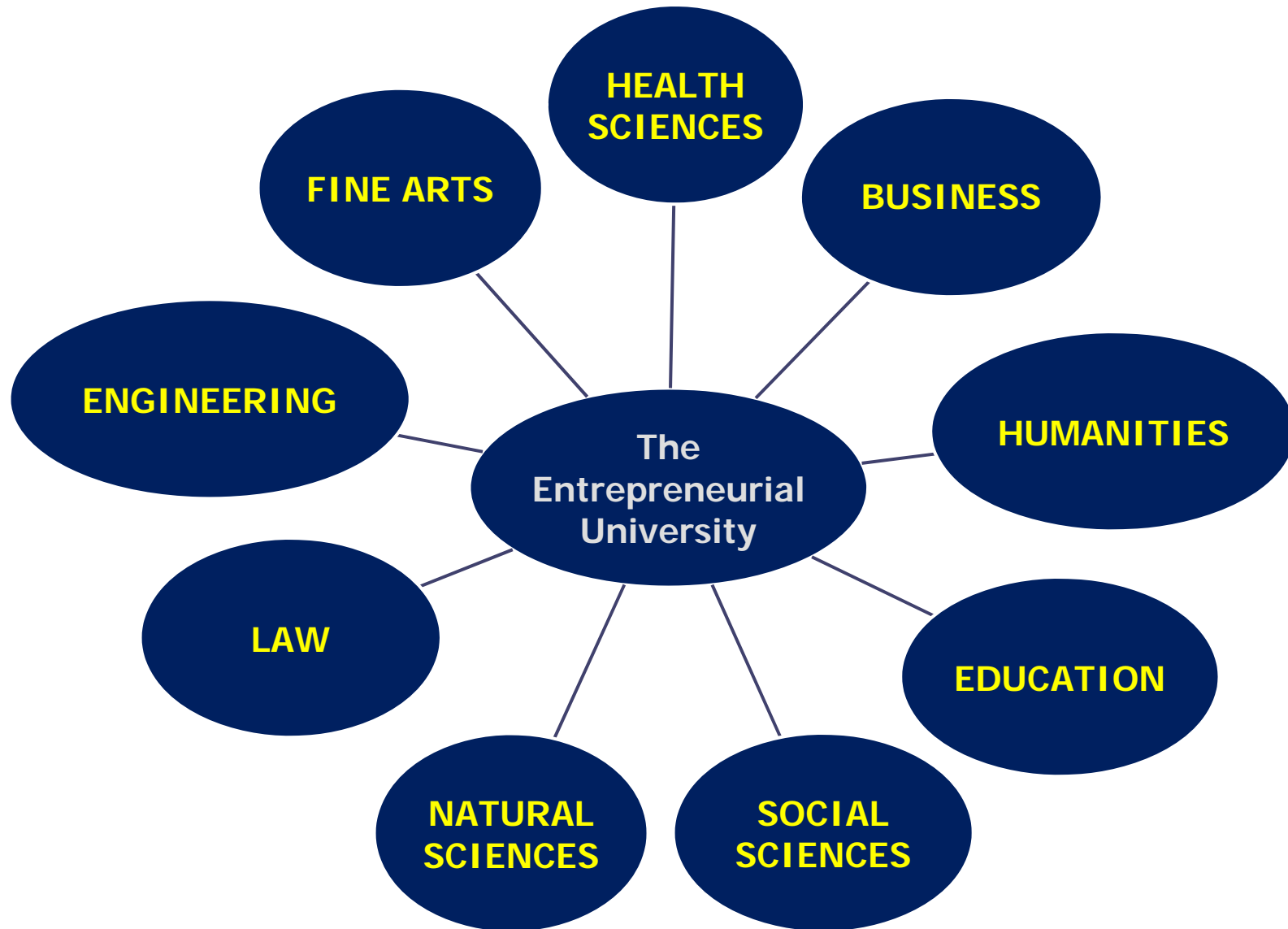


# Towards a university-wide concept

- Beyond the narrow confines of the business school
- Developing curriculum, research and outreach across the campus
- Engaging faculty, staff and students
- Three models: hub, diffusion, hybrid



# Engaging all disciplines on campus



# A need for academic entrepreneurs

- The university as home for those who innovate, take calculated risks, and act in a proactive manner
- Exploiting opportunity, leveraging resources, creating change
- Intellectual entrepreneurship
- Manifested across teaching, research, service activities and within the way a university operates

# How entrepreneurship manifests itself in a university?

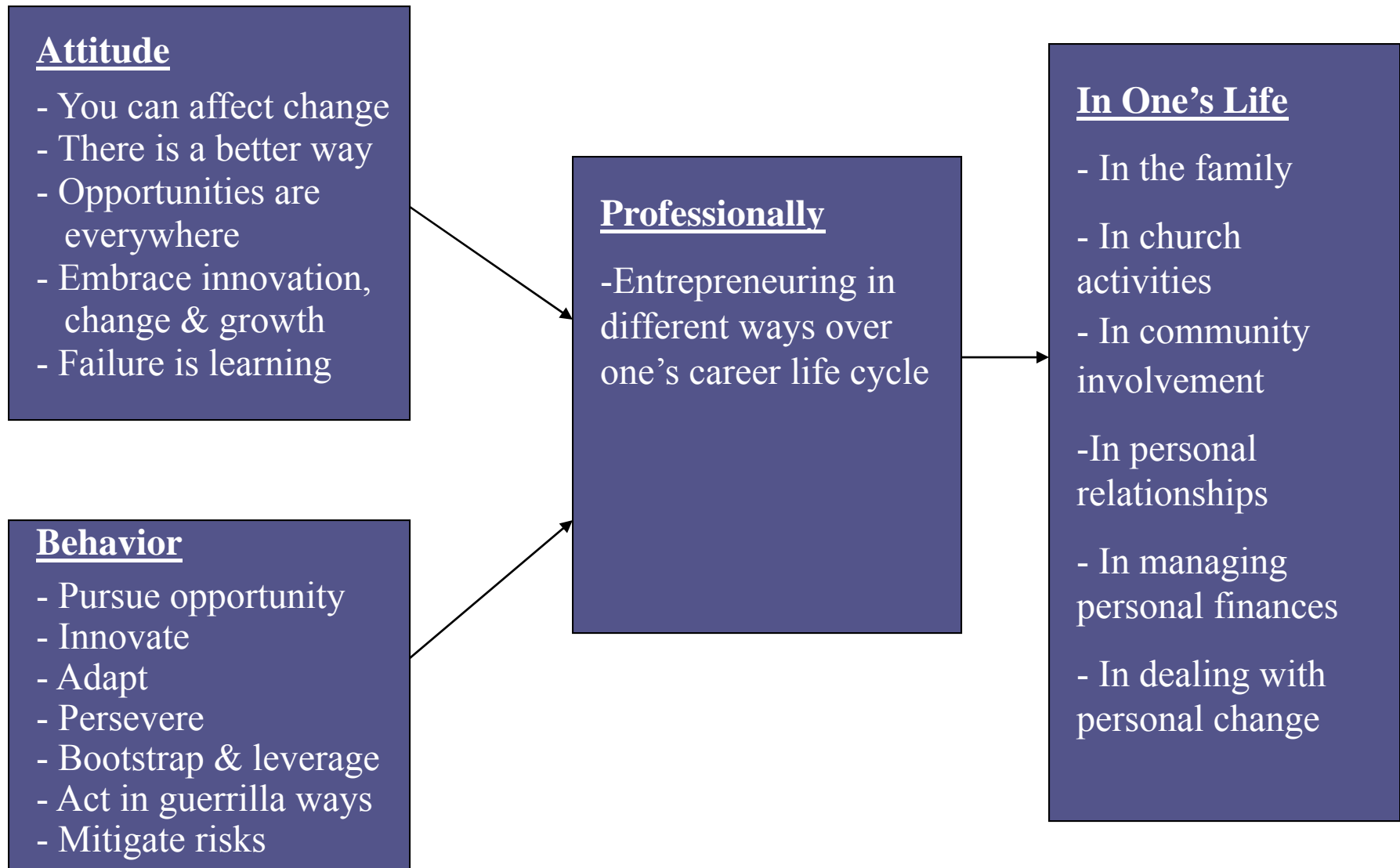
- Technology commercialization
- Seed capital funds
- Commercialization of other intellectual property
- Creativity, innovation and entrepreneurship learning communities
- Cross-disciplinary research grants
- The creativity portal: transforming processes and systems
- Innovative niche programs (e.g., the health entrepreneurship)
- Cross-disciplinary research forums
- Collaborative community engagement initiatives
- Ideabounce--- open idea jams
- Unique speaker series
- Incubators (business and non-business—e.g., Arts Incubator)
- Curriculum—courses, modules in every school and college
- Campus-wide business plan competition
- Student-run ventures (profit and non-profit)
- Community partnerships
- Novel fund-raising schemes

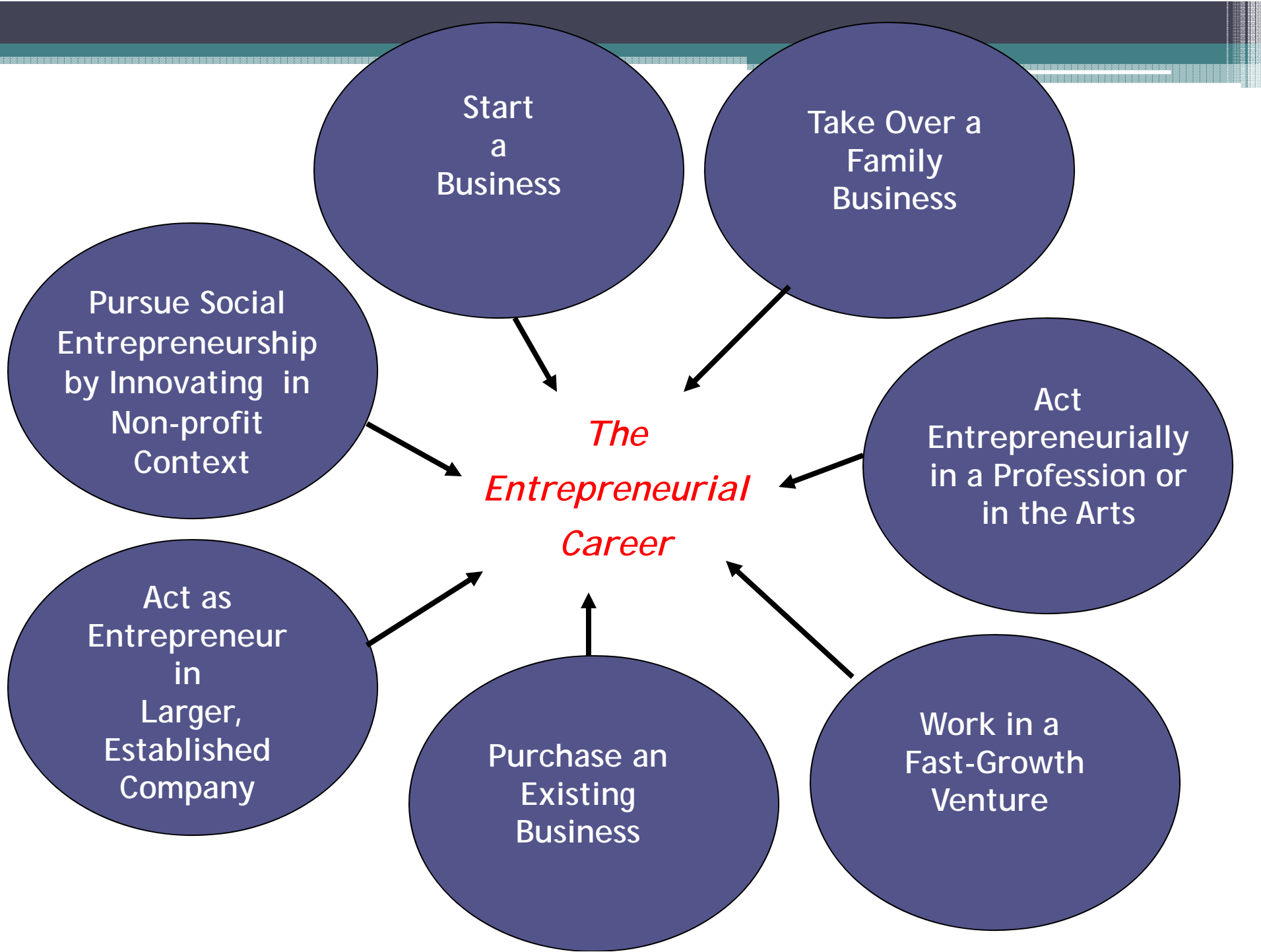


## Our approach at OSU...

- a. Culture building
- b. Infrastructure building
- c. Eco-system building: multidisciplinary bridges
- d. Building champions
- e. Curriculum building
- f. Building assessment metrics
- g. Building community connections
- h. Building financial resources

# E as a philosophy of work and life







# Program purpose

Business basics/  
mechanics of starting a business

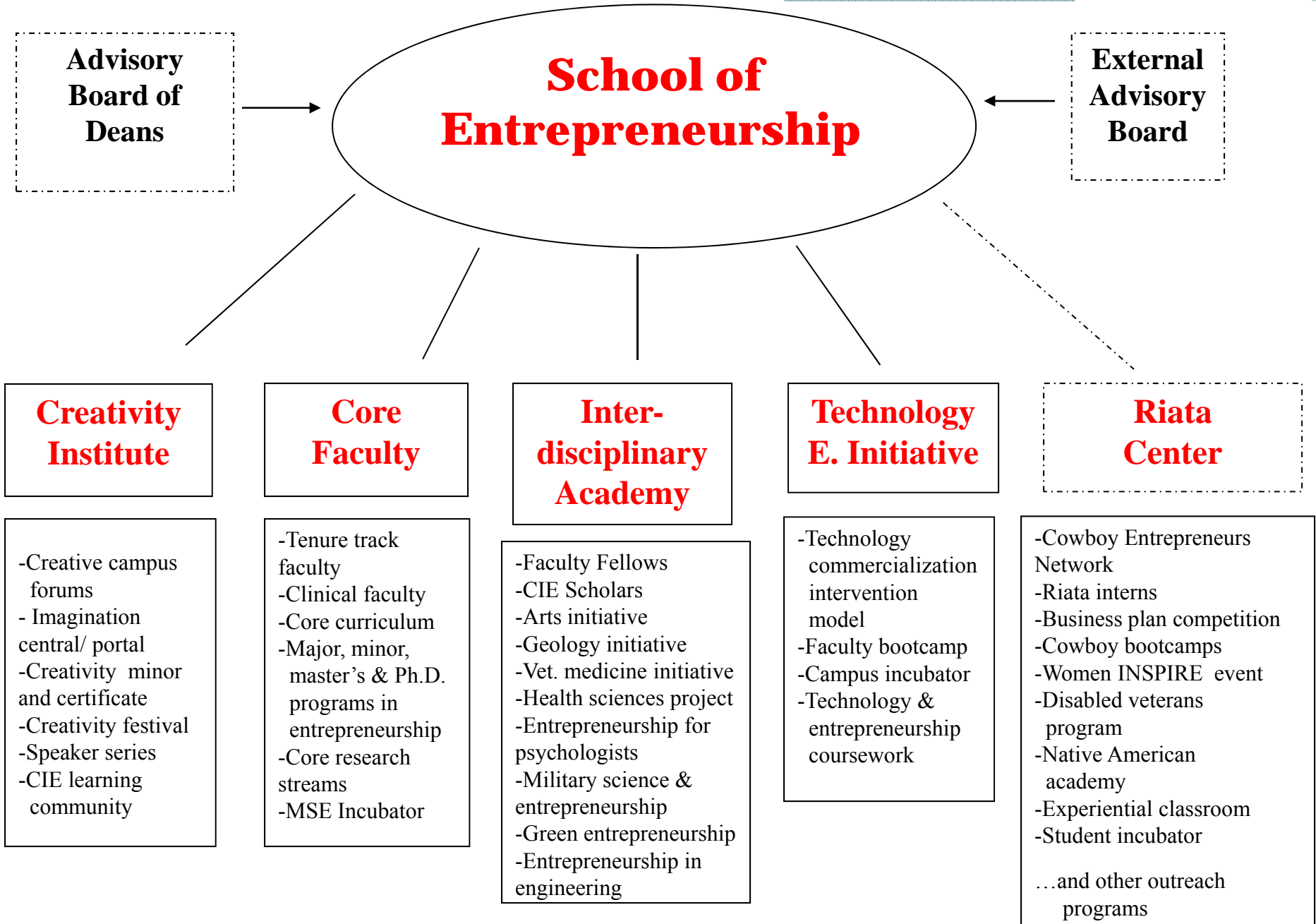
*versus*

Fostering entrepreneurial thinking and acting

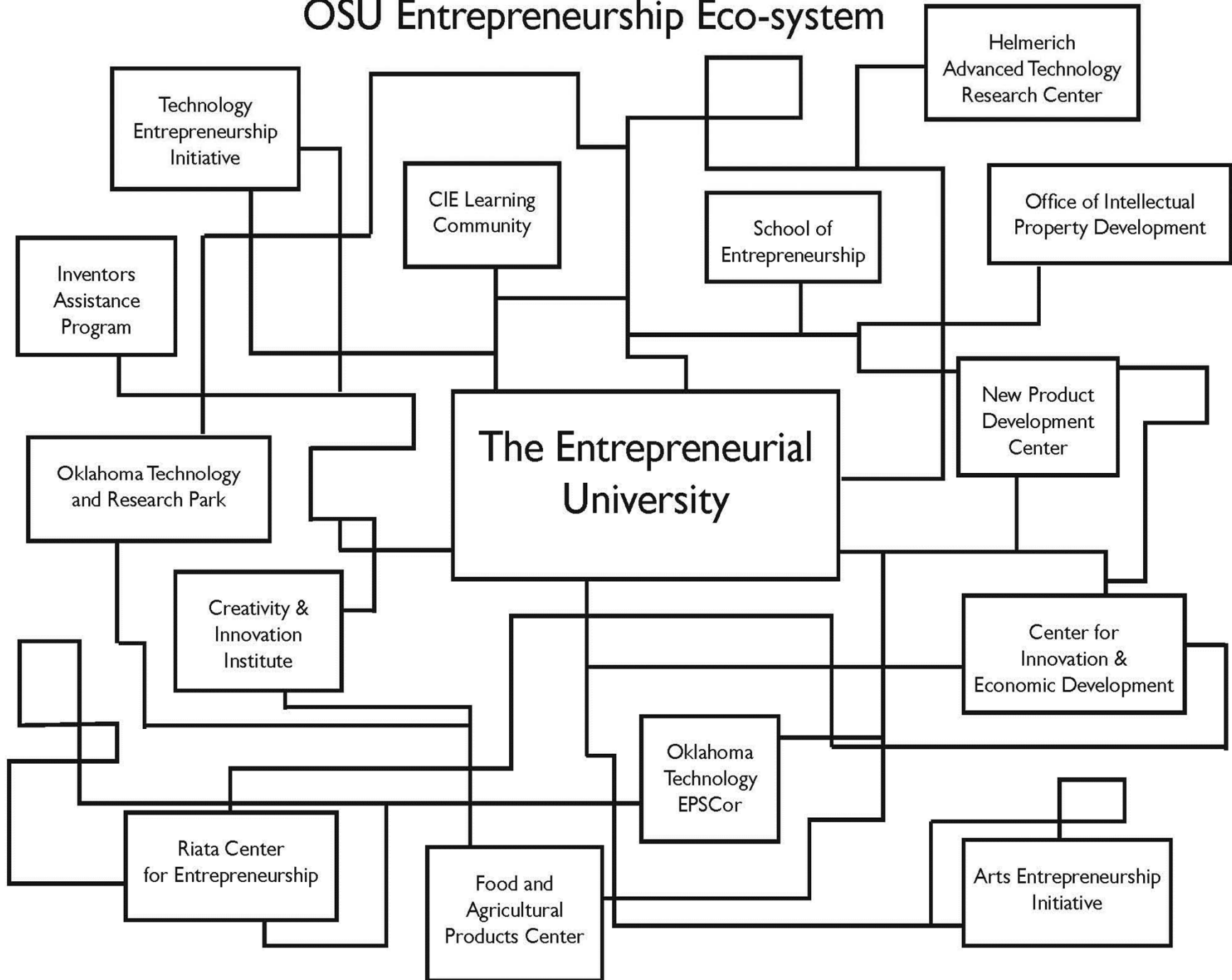
## Three core principles

- ❖ Every student, faculty member, staff member, and administrator an entrepreneur
- ❖ Total immersion
- ❖ Two-way community engagement





# OSU Entrepreneurship Eco-system

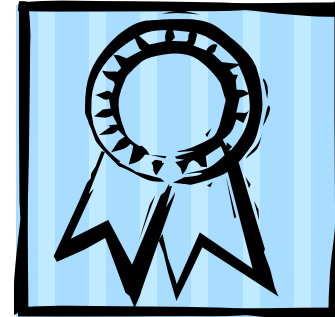




# Focus of Entrepreneurial Behavior

1. Educational content
2. Educational delivery
3. University operating processes
4. Revenue sources
5. Technology commercialization and intellectual property management
6. Community engagement

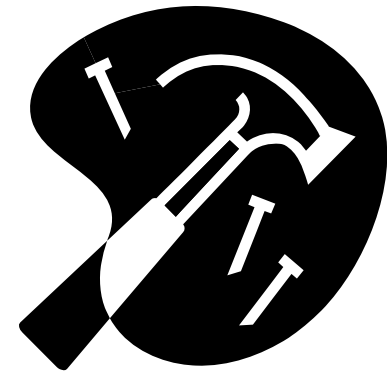
# Building Champions



- Riata Faculty Fellows
- Creativity, Innovation and Entrepreneurship Scholars
- Team teaching
- Lectures and modules designed for faculty
- Entrepreneurship research grants
- Faculty steering committees and advisory boards
- Awards and recognition

# Deconstructing E: core competencies

- Recognizing opportunity
- Assessing opportunity
- Mastering your creativity
- Leveraging resources
- Guerrilla skills
- Mitigating and managing risk
- Planning when nothing exists
- Innovation---developing ideas that work
- Building and managing social networks
- The ability to maintain focus yet adapt
- Implementation of something novel or new





# Differ from managerial competencies

- Planning
- Organizing
- Directing
- Staffing
- Coordinating
- Operating
- Reviewing
- Budgeting

# Degree programs

Undergraduate Minor in Entrepreneurship for  
Business Majors

Undergraduate Minor in Entrepreneurship for Non-  
business Majors

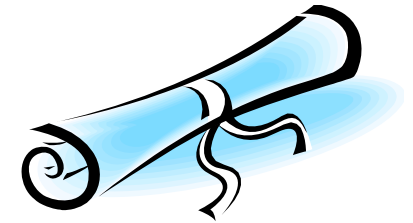
Undergraduate Major in Entrepreneurship

MBA Concentration in Entrepreneurship

M.S. in Entrepreneurship

Graduate Certificate in Entrepreneurship

Ph.D. in Entrepreneurship



# Underlying Logic in Curriculum Design

## Contexts

Start-up Ventures	Entrepreneurship within Professions & Disciplines
Early Growth firms	Non-Profit & Social Entrepreneurship
Family Businesses	Public Sector Entrepreneurship
Rapid Growth Ventures	Cultural Entrepreneurship
Corporate Entrepreneurship	Academic Entrepreneurship

## Facilitators

Opportunity Identification	Creativity/Ideation
Planning	Resource Leveraging
Risk Management	Networking
Guerrilla Techniques	Legal & Ethical Insights
Building the E Team	Technology
Innovation/New Product/Service/Process development	Venture Financing
	Implementation Skills

# Undergraduate curriculum

- **EEE 1010:** The Creative You
- **EEE 3023:** Introduction to Entrepreneurship
- **EEE 3663:** Imagination
- **EEE 3263:** Entrepreneurial Marketing
- **EEE 4653:** Entrepreneurial Finance
- **EEE 4010:** Entrepreneurship and the Arts
- **LSB 3010:** Business Law and Entrepreneurship
- **EEE 4313:** Emerging Enterprise Consulting
- **ECON 3010:** Economics of Entrepreneurship and Innovation
- **EEE 3025:** Women and Minority Entrepreneurship
- **EEE 4113:** Dilemmas and Debates in Entrepreneurship
- **EEE 3513:** Growing Small and Family Ventures
- **EEE 4263:** Corporate Entrepreneurship
- **MKTG 4973:** New Product Development
- **MKTG 4500:** Creative Marketing Strategies for Small Business
- **EEE 4610:** Entrepreneurship Practicum (1-6 credit hours)
- **EEE 4483:** Entrepreneurship in Engineering and Science
- **EEE 4010:** Special Topics in Entrepreneurship
- **EEE 4603:** Entrepreneurship Empowerment in South Africa
- **EEE 4513:** Strategic & Entrepreneurial Management

# Graduate curriculum

## **Masters-level Entrepreneurship**

- EEE 5113 Entrepreneurship and Venture Management
- EEE 5010 Social Entrepreneurship
- EEE 5133 Dilemmas & Debates in Entrepreneurship
- EEE 5223 Entrepreneurial Marketing
- EEE 5213 Entrepreneurship in Science and Technology
- EEE 5263 Corporate Entrepreneurship
- EEE 5313 Emerging Enterprise Consulting
- EEE 5513 Growing Small and Family Ventures
- EEE 5610 Advanced Entrepreneurship Practicum
- EEE 5653 Venture Capital
- EEE 5663 Imagination
- EEE 5200 Special Topics in Entrepreneurship
- EEE 5000 Riata Entrepreneurial Internship
- EEE 5300 Entrepreneurship Empowerment in South Africa



## **Ph.D. in Entrepreneurship--Four doctoral Seminars**

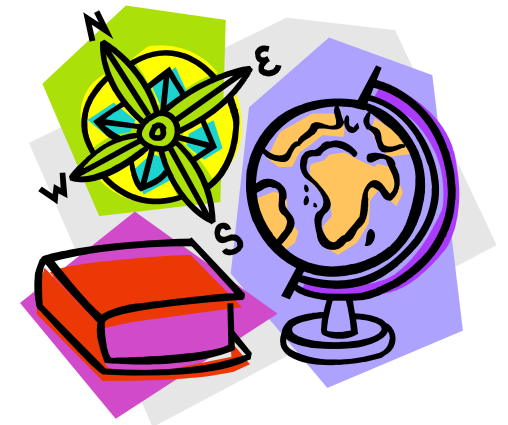


## Infusing other disciplines: 11 Initiatives

- **Entrepreneurship & the Arts**
- **Green Entrepreneurship**
- **The Entrepreneurial Architect**
- **Entrepreneurship in Engineering**
- **Entrepreneurship in Health Sciences**
- **Entrepreneurship & Psychology**
- **Military Science and Entrepreneurship**
- **Entrepreneurship within Education**
- **Entrepreneurship & Geology**
- **Entrepreneurship & Veterinary Medicine**
- **Auditing & Entrepreneurship Specialization**

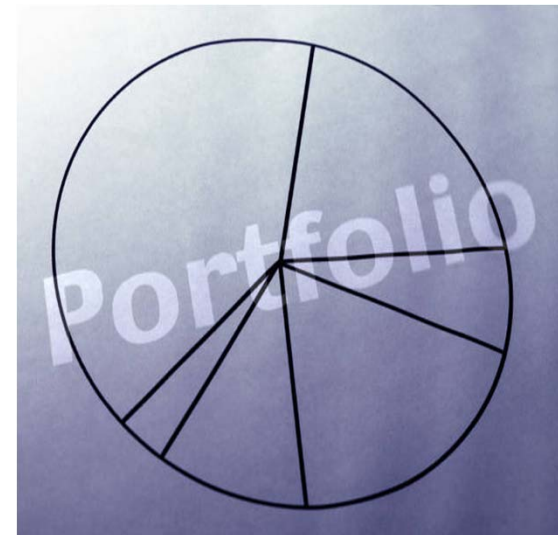
# Three curricular components

- Base entrepreneurship curriculum
- Dedicated courses in other disciplines
- Five core modules dropped into existing courses
  - opportunity recognition and evaluation
  - resource leveraging
  - risk management
  - business models
  - creative problem solving



# Experiential learning: portfolio thinking

- Creativity, Innovation and Entrepreneurship dormitory
- Idea diaries
- Simulations
- Entrepreneurial audits
- Business models
- Business plans
- Cowboy Hatchery (student incubator)
- Tech commercialization teams
- Mini-cases and full cases
- Role plays (VC's, family firms, etc.)
- Consulting projects
- Marketing inventions
- Creativity field experiences (e.g., the Lowe's experience)
- Entrepreneurs in the classroom
- Interviews of E's
- Internships
- Mentorships and job shadowing
- Social entrepreneurship projects in the community



# Building community connections...

- Disabled Veterans Bootcamp
- South Side Entrepreneurship Connect
- Entrepreneurship Empowerment in South Africa
- OSU Native American Entrepreneurship Academy
- Cowboy Bootcamps for Entrepreneurs
- Riata Business Plan Competition
- Creativity, Innovation and Entrepreneurship Learning Community
- OSU Entrepreneurial Mentors Program
- OSU Technology Commercialization Initiative
- Dilemmas and Debates (bi-weekly public forum)
- Consulting Teams
- Women Entrepreneurs INSPIRE
- The Experiential Classroom (teach the teachers)
- Riata Entrepreneurial Internships
- Riata Distinguished Lecture Series



# Interdisciplinary research opportunities

- Opportunity recognition
- Entrepreneurial cognition
- Technology transfer
- Economic development
- Public sector entrepreneurship
- Community development and entrepreneurship
- Gender and ethnic studies
- Family enterprise
- Social capital and networks
- Venture finance
- Social change and entrepreneurship
- History of entrepreneurship
- Values and entrepreneurship
- Pedagogy



# Funding buys freedom to innovate

- Grants
- Brand your products, you've got a bunch of them
- Endow what you can
- Fee-based programs
- Sponsorships can be packaged
- Leverage resources and bootstrap



## Assessment: sample outcome metrics

- Mastery of competencies
- Students reached annually
- Disclosures/patents/prototypes/technology venture launches
- Faculty and staff involved in innovation and entrepreneurship
- Interdisciplinary collaborations on innovative research,
- Student ventures launched
- Social ventures launched
- Internal process innovations implemented
- Entrepreneurs involved in campus activities
- New sources and amounts of university financing

“Be the change you wish to see in the world”

-M. Gandhi

