

THE UNIVERSITY OF ARIZONA
KARL ELLER CENTER
Sherry Hoskinson

Center Overview

Established in 1983, the Karl Eller Center at the University of Arizona is one of the oldest entrepreneurship centers in the country. A pioneer in university entrepreneurship, the center's programs have expanded from a stand alone undergraduate major and graduate concentration in entrepreneurship, to a vibrant variety of programs, courses, and initiatives with a common focus: to stimulate entrepreneurial activity, knowledge, capacity, and mindset at the University of Arizona and to advance the discipline nationally among academic and business communities. Karl Eller Center programs are nationally recognized and since the center's inception, have been continually ranked in the top 5%, regardless of survey source. Awards and recognition include model program designations at the undergraduate and graduate levels; the NASDAQ Center for Entrepreneurial Excellence; Arizona's Top 10 Degree Programs; Business Week's 15 Notable Programs; and top tier rankings ranging from #1-#14 by US News & World Report, Success, Entrepreneur Magazine, and Forbes/Princeton Review.

McGuire Entrepreneurship Program

The center's cornerstone remains the award winning McGuire Entrepreneurship Program. Students representing disciplines from across campus join business students in a year long, 16 credit program in which ideas ranging from low/no tech; university owned technology; socially-relevant enterprise; and public policy projects are advanced from idea to reality. Through phases of innovation, validation, exectutables, business plan development, and launch, students learn the value of ideas; the critical elements of opportunity and of market/product/competition knowledge sets; and how to advance the venture through solid management practice. All program new venture plans are anchored in innovation and must be scalable. Regular faculty, practitioner faculty, full time Mentors in Residence, and technology mentors work with the students on all aspect of venture development. McGuire students succeed. Of those participating in intercollegiate business plans competitions, more than 80% place in the top three. Moreover, a recent study validates that McGuire grads earn more money, own more assets, report greater job satisfaction, and even earn more than \$23,000 more per year than non-entrepreneurship grads working in large corporations. The program has graduated nearly 1,000 students, from which over 300 new businesses have been launched.

Other academic programs

The Karl Eller Center has been a leader in stimulating entrepreneurial interest, activity, and outcomes to greater populations across campus. Since spring, 2004, seven new courses and two concentrations in entrepreneurship have been established including those focusing on topics in entrepreneurship for scientists; music industry innovations; entrepreneurship for engineers; mock law firm for entrepreneurial start up issues; intellectual property management for small and entrepreneurial business; early stage technology assessment; IT/Entrepreneurship track; independent study in technology transfer; marketing of innovation; and advancing art and industry of film through entrepreneurial mindset. In almost all cases, courses are open to any university learner (faculty, student, administrator). Over 20 regular faculty are involved in teaching entrepreneurship courses. Over half are in non-business disciplines. The Karl Eller

Center awards teaching, course development, and research stipends to interested faculty to develop new initiatives in entrepreneurship. The faculty member designs the opportunity appropriate to the home discipline, and the home department assumes permanent ownership of the activity. Most recently, the Karl Eller Center has partnered with the Eller College of Management to implement an infusion of entrepreneurship across the entire undergraduate business core, consisting of over 500 business majors. The program will launch in fall 2005 and will be anchored by McGuire Entrepreneurship Program alumni as new venture advisors to 95+ teams.

Advancing the discipline / entrepreneurship awareness and promotion

Beyond the traditional classrooms and learners, the Karl Eller Center identifies the need to advance entrepreneurship broadly across the local and national academic communities. The center has shaped programs that focus significant resources and innovation/opportunity information with regard to *university scientists and researchers, university technologies and knowledge sets, and university culture and community*. These include innovations in university entrepreneurship and knowledge transfer such as:

- Focused studies on how the university scientific and business communities are seeking to interact regarding advancing university innovations;
- What scientists and researchers do and don't want to learn and do regarding opportunity to move ideas to reality;
- Formal programs that advance individual technology assessment and development (capabilities, applications, prototypes, etc), in tandem with traditional commercialization issues of university knowledge sets;
- Programs that advance culture through individual interaction with key university representatives and through recognition of the *power of partnership*;
- Finally, research and collaboration that explore the opportunity to advance university entrepreneurship and knowledge transfer by linking them more closely and within the framework of intellectual property management.

Placement

The Karl Eller Center is housed in the Eller College of Management. It is a Board of Regents designated center of excellence. The Karl Eller Center is self funded, with all activities funded through endowments, gifts, grants, and business community sponsorships. The center physically houses three full time Mentors in Residence, a director, an administrative and student services manager, four graduate assistants, and a dedicated entrepreneurship student computer lab and meeting facility. Other affiliated regular and practitioner faculty are housed in departments and administrative units across the business college and the UA campus.

For More Information

The Karl Eller Center / Chris and Carol McGuire Entrepreneurship Program
McClelland Hall, Room 202, The University of Arizona, Tucson, AZ 85721
520.621.2576

entre.net@eller.arizona.edu

www.entrepreneurship.eller.arizona.edu