



CALIFORNIA STATE UNIVERSITY  
**FULLERTON**

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**CENTER FOR ENTREPRENEURSHIP**

**2017 Center Review**

**Center for Entrepreneurship**

**Director John Bradley Jackson**

**Mihaylo College of Business and Economics**

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**Established 2001**

**Last Review: 2015**

**Review Submitted: March 30, 2017**



## Activities

**CSUF Startup Incubator:** The CSUF Startup Incubator is the nexus of entrepreneurial learning for CSUF students, faculty, and staff as well as the broader business community. The Incubator directly works with entrepreneurs to prepare them to launch their businesses supplemented by cooperation and advisement of CSUF Student Consulting teams, coaches from the private sector, and Incubator staff. Additionally, the Incubator hosts weekly events and office hours with experts to help CSUF students and community members learn entrepreneurial lessons that will help them grow their businesses. All of these activities coalesce to provide a positive impact on the local economy and increase the intellectual capital of the region.

**CSUF Student Consulting:** Student teams from Entrepreneurship classes work with local business to develop comprehensive strategic reports to aide said businesses in specific areas such as marketing, finance, and operations. Over 125 projects are completed every year and require the efforts of professors, staff, students, and mentors from the CSUF Entrepreneurship community to provide superlative support to local businesses. Consulting projects also offer a unique, high-touch learning environment to students that enable them to put into practice their lessons from the classroom.

**Student Entrepreneurship Organizations:** The Center for Entrepreneurship provides direct support to three student clubs: Sigma Upsilon Mu, the Entrepreneur Society, and the Student Innovation Collective. Combined, these clubs reach over 100 students and help them develop entrepreneurial skills and increase their professional networks.

**Entrepreneurial Articles and Videos:** More than 150 articles and videos have been published over the last three years that focusing on teaching skills important to entrepreneurs. Articles and videos are derived from seminars at the CSUF Startup Incubator and in the classroom as well as from contributions from the community, staff, and professors. This content focuses on skills that are instrumental to the success of entrepreneurs, whether they are students or members of the community.

**Competitions:** The Titan Fast Pitch and the CSUF Business Plan Competition are premiere student business competitions on campus attracting participant from every corner of the CSUF student community. These competitions serve to provide students with a high touch learning environment that focuses on fostering entrepreneurial skills in the students and aiding them in the launch of their innovative concepts.

**STEM, Inc.:** An initiative to bring STEM and entrepreneurial education to middle school students from disadvantaged backgrounds. Select faculty and students implemented this educational program that instilled participating students with skills and knowledge about entrepreneurship and STEM to prepare them for higher educational attainment and for when they become professionals.

## Organizational Structure and Governance

The Center for Entrepreneurship strongly believes in the power of oversight and the many great benefits it can bring. Currently, the Center for Entrepreneurship has a main Board of Directors and a Strategy Committee for the CSUF Startup Incubator.

The Board of Directors for the Center for Entrepreneurships meets twice a year to discuss issues important to the Center for Entrepreneurship and to have input in strategic decisions affecting the Center for Entrepreneurship going forward. Members of the Board have diverse backgrounds with professors, entrepreneurs, professionals in many different industries, and the Director of the Center for Entrepreneurship all being members. The Board of Directors has directly been intricately involved in the development and success of the Titan Fast Pitch competition, the CSUF Business Plan Competition, the CSUF Startup Incubator, and many other initiatives the Center for Entrepreneurship has undertaken since the last Center review was submitted.

The Strategy Committee for the CSUF Startup Incubator meets at least three times a year to discuss the strategy for the CSUF Startup Incubator and to provide functional support for the CSUF Startup Incubator as it is currently arrayed. As mentioned previously, the CSUF Startup Incubator launching in January of 2014 and has grown significantly since then. This committee was indispensable with getting the CSUF Startup Incubator off the ground by providing funds, mentors, and speakers to the CSUF Startup Incubator. Another meeting with the Committee is planned for July of this year where the discussion will center on the launch of the CSUF Startup Incubator's second location on the CSUF Irvine campus.

### Board members include

- Dr. Michael Ames, Mihaylo College
- Dan Black '67, Entrepreneur & Philanthropist
- Andrew Carroll '06, CFO Andrew
- Karl Freels '17, Black Family Foundation
- Ken Guchereau '74, Guchereau Company
- Raj Manek '94, Vesuki Inc.
- Michael Sawitz, FastStart.studio
- Jeffrey S. Van Harte '80, Jackson Square Partners

### Board Member Emeritus

- Wally Hicks, Affluent Target Marketing Inc
- Kristen Llorente, Llorente SIU
- Alan Mannason, SCORE
- Laurie Resnick, '77, Associated Group
- Ron Stein, PTS Staffing Solutions
- Art P. Villa, Breakthrough Business Solutions, Inc.

## Resources and Sustainability

### Revenue (Last Three Years)

CSUF Startup Incubator Revenue: \$89,323

Student Consulting: \$414,287

Board Dues: \$150,250

General Donations: \$38,282.55

Scholarship Donations: \$7,020.00

Other Income: \$39,850.26

### Additional Support

Additionally, the Center for Entrepreneurship fields approximately 80 mentors each semester to help students with classroom projects, as mentors for Residents at the CSUF Startup Incubator, and in various other situations and they individually log approximately 50 hours per semester in these roles. Roughly speaking, this adds up to 24,000 hours over the last three years.

### Faculty and Staff

The Director for the Center for Entrepreneurship is also a professor at CSUF and he dedicates a full allotment of time for the director role. Two primary staff members are both full time. A consultant for the CSUF Startup Incubator is present 20 hours a week.

### Assigned Spaces

Office space (SGMH 3280) in the Mihaylo building and 120 S Bradford Avenue in Placentia (for the CSUF Startup Incubator). These locations are assigned by the Mihaylo's Dean Office.

### Sustainability

According to most recent available reports, the Center for Entrepreneurship's account 10009 at the CSF Philanthropic Foundation is at a surplus of \$41,418.01 net of expenditure encumbrances (as of February 28, 2017) and the 09428 ASC account for the CSUF Startup Incubator is at a \$30,201.84 surplus net of expenditure encumbrances (as of February 28, 2017). These accounts illustrate the ability of the Center for Entrepreneurship and its subsidiary to maintain operations holding all else equal. The CSUF Startup Incubator is planning on expanding its reach to the CSUF Irvine campus in either September or October, which may require more staff support, which would necessarily increase expenditures. However, with this expansion an offsetting source of new revenue is available through the fees paid by new Residents that will come from the new area that the CSUF Irvine campus CSUF Startup Incubator will create.

## Highlights and Accomplishments

### CSUF Startup Incubator

The CSUF Startup Incubator was launched in January 2015 and has helped 22 entrepreneurs in the launch of their business concepts. Many of these startups have had a positive impact on the economy including the creation of jobs. This meets many of the goals of CSUF and Mihaylo College including but not limited to: strengthening partnerships with key stakeholders through the recruitment of local professionals, investors, and professors as mentors and speakers at the CSUF Startup Incubator; business opportunity recognition and problem solving; and increasing revenue.

### Competitions

The CSUF Business Plan Competition and the Titan Fast Pitch competition have involved over 1,000 CSUF and other students from the area over the past three years. These competitions are designed to further key university and Mihaylo goals including: increasing the functional knowledge of students; development of interpersonal skills; providing student-focused operations; and preparing students for participation in a global society that is responsive to workforce needs.

### Student-led Business Consulting and New Venture Creation Practicums

Each semester, every CSUF student majoring or minoring in entrepreneurship and MBA candidates concentrating in Entrepreneurship take at least one class with a practicum. There are approximately 80 such practicums each semester with each team consisting of between four and six students. With the exception of the MBA teams, every team has a mentor from the private sector attached to it to help the team connect lessons learned in the classroom with either the real businesses they are developing a consulting report for or in the development of their real new venture. These projects address each university and Mihaylo goal directly.

### Content Creation

A significant component of the Center for Entrepreneurship's strategy is in the development of quality content published online to promote the Center itself, its mission, and to further the educational impact of its activities. The almost weekly seminars hosted at the CSUF Startup Incubator help create a great deal of the published content as do examples of student-entrepreneur and alumni success, and lessons learned from the classroom. These efforts directly support all university and Mihaylo goals.

## Planning and Strategic Outlook

### Strategic Planning Process

The Center for Entrepreneurship's strategy is determined by Director John Bradley Jackson with the advice of the Board of Directors (Center for Entrepreneurship) and the Strategic Planning Committee (CSUF Startup Incubator) and is buttressed by monthly meetings with staff and ad hoc meetings with members of the Board of Directors and Strategic Planning Committee.

## Goals for the Next Three Years

The previous three years represent a creation phase for the Center for Entrepreneurship and its subsidiary, the CSUF Startup Incubator. During this time, many new initiatives were started including: the CSUF Startup Incubator, near weekly seminars for entrepreneurs and businesspeople, competitions such as the CSUF Business Plan Competition and the Titan Fast Pitch, the creation of a new student club in Sigma Upsilon Mu, and a more robust content creation strategy.

According to the current strategic vision of the Center for Entrepreneurship, the next three years will represent a growth phase for all of these activities. The CSUF Startup Incubator will add on a new location at the CSUF Irvine campus and with it the anticipated growth in the number of Resident entrepreneurs incubating their respective business concepts. Weekly seminars will continue apace but with an anticipated increase in the number of attendees over the 2,000 that attended during the last twelve months. Both of the competitions are projected to draw more competitors and the scholarships and in-kind sponsorships offered to the winners will also increase. Sigma Upsilon Mu will continue to grow its ranks and participation in entrepreneurial activities as will the Student Innovation Collective. The amount and scope of the content creation efforts will also grow, including more videos of the seminars and more posts published as well with a commensurate increase in reach for this content.

The financial sustainability of the Center for Entrepreneurship is strong right now but this planned growth necessitates more resources. These resources will be provided by revenues from the Student-led Business Consulting Program, Board Member dues, fees from Residents at the CSUF Startup Incubator, and continued support from Mihaylo College.