



UNIVERSITY of ROCHESTER

AIN CENTER FOR ENTREPRENEURSHIP

"Generating and Transforming Ideas *into* Enterprises That Create Value"

Rochester, New York

Program Overview

The University of Rochester Ain Center for Entrepreneurship (Ain CFE), housed under the Office of the Provost, provides support for entrepreneurship across the University's seven schools. Created with funding from the Ewing Marion Kauffman Foundation's Kauffman Campus Initiative I award in 2004 and recently renamed in honor of support from alumnus Mark Ain, the Center has the following mission statement: "Generating and transforming ideas into enterprises that create economic or social value" and vision statement: "We will leverage our reputation as a renowned research institution to maintain and expand upon the entrepreneurship opportunities and education for University of Rochester students, faculty, staff, and alumni. We will strengthen the entrepreneurship ecosystem through collaborations across the University and by enhancing relationships with the Rochester community and beyond. We will provide the structure and resources for innovators who express interest in starting an enterprise, teaching them the skills to be successful."

The Ain Center unites the University's seven units, among which there are numerous high-rated graduate programs that contribute to Rochester's ranking as one of the leading teaching and research universities in the United States. In the 2016 *U.S. News and World Report*, the Hajim School of Engineering and Applied Sciences and the Departments of Political Science and Economics ranked among top schools in the United States. The *Financial Times* and *U.S. News and World Report* have consistently ranked the Simon School of Business as among the best in the world. The Eastman School of Music was named the "Hottest Music School" in the 2008 *Kaplan/Newsweek* "Hot to Get into College" guide.

In the ten years since its establishment, the Ain Center for Entrepreneurship has assisted students, faculty, staff, alumni, and community members to imagine, create, and develop their innovative ideas. The Ain Center has expanded the number of entrepreneurial opportunities available to aspiring business owners and social entrepreneurs.

Nontraditional Entrepreneurship and University Collaboration

Rochester especially prides itself as a leader in entrepreneurship in nontraditional areas, particularly music, education, and nursing. Some of the signature programs and centers at the University include: the Center for Nursing Entrepreneurship, the Center for Music Innovation and Engagement in the Institute for Music Leadership, the Kauffman Entrepreneurial Year (KEY) program, entrepreneurship internships at the Simon School of Business, presentations on entrepreneurship by the Warner School of Education and the Eastman School of Music at their professional conferences, the Women's Entrepreneurship Blog @ Simon, the Young Entrepreneurs Academy (YEA!) founded at the University for students in grades 6-12, and polyphonic.org (a professional development website for orchestra musicians).

Entrepreneurial Education and Signature Programming

The University of Rochester offers a number of entrepreneurship courses for undergraduate and graduate students.

- Approximately 15 courses within the College of Arts and Sciences are designated with a 'K' (for Kauffman) and incorporate or focus on entrepreneurship components.
- There are four courses currently being offered through the Simon School of Business specifically for undergraduates, designated as 'ENT' courses. Simon has offered 14 entrepreneurship courses in the past for both undergraduate and graduate students.
- About 15 entrepreneurship courses are offered through the Eastman School of Music for both undergraduate and graduate students.
- The Warner School of Education has developed entrepreneurship classes and modules for teachers, K-12 administrators, higher education administrators, and counselors.
- The School of Nursing has offered three entrepreneurship courses, operates businesses through the Center for Nursing Entrepreneurship, and has the world's only endowed chair in nursing entrepreneurship.
- Demand for entrepreneurship courses in various fields has increased in recent years.
- New courses are constantly being developed, including recent courses in social entrepreneurship and a course called the "Entrepreneurial University" at the Warner School of Education.

Furthermore, the University of Rochester offers a concentration in entrepreneurship within the master's of business administration degree program at the Simon School. Several undergraduates have designed their own interdepartmental major in entrepreneurship and business majors can pursue an Entrepreneurship Track. Additionally, an entrepreneurship certificate for graduate students as well as an entrepreneurship cluster for undergraduates are under consideration.

The University of Rochester has also created and implemented its own signature program called the Kauffman Entrepreneurial Year (KEY), which provides a fifth, tuition-free year of college to students who wish to pursue an entrepreneurial endeavor. Since its inception in 2005, more than 150 students have been accepted into the KEY program.

Now in its seventh official year, the Master of Science degree program in Technical Entrepreneurship and Management (TEAM) unites engineering, technology, and applied sciences fields with business and entrepreneurship classes. Students simultaneously take classes at both the Simon School of Business and the Hajim School of Engineering & Applied Sciences, complete a semester-long practicum, and write and present a business plan. One unique aspect of the program is that TEAM students can choose to write a business plan based on an existing patented technology from UR Ventures, the University's technology transfer office. Students are able to compete for funding in business competitions or raise startup funds through venture capital firms, angel networks, or the student-run Simon School Venture Capital Fund. Graduates of the program may ultimately be able to launch a new business based on commercializing a University technology. Learn more at www.rochester.edu/team.

The University of Rochester also collects freshmen and senior survey data related to entrepreneurial attitudes, behaviors, and learning on an annual basis. Qualitative and quantitative program evaluations are regularly conducted.

Speakers, Events, and Lectures

The Ain Center for Entrepreneurship has reached out to its collegiate peers, educational foundations, and entrepreneurs and community leaders to bring educational and inspirational lectures and seminars to the University and greater Rochester communities. In the past, the University of Rochester most prominently has worked with educational entrepreneurs through its Ain CFE Lecture Series and Faculty Seminars, featuring such speakers as Jeff Timmons of Babson College, Bob Litan of the Kauffman Foundation, Steve Mariotti of the Network for Teaching Entrepreneurship, Tina Seelig of the Stanford Technology Ventures Programs, and entrepreneurs such as Tim Talley, Craig Dubitsky and Jeff Hoffman.

Administration and Faculty

Duncan Moore, vice provost for entrepreneurship and business and optics professor, has grown and managed the staff of the Ain Center for Entrepreneurship. He has championed the entrepreneurship initiative at the University and has received the support and commitment from each school's dean, senior administration, and President Joel Seligman. He has worked closely with faculty from multiple academic departments and schools across the University system, assisting them in developing entrepreneurial experiences, offering entrepreneurship research grants, as well as arranging entrepreneurship events and meetings. Faculty members and staff have launched more than 80 new ventures.

Competitions and Award Recognition Programs

The University of Rochester and its strong alumni network have come together to feature business plan competitions and award recognition programs for undergraduate and graduate students. These competitions are intended to encourage students to pursue their ideas, articulate them, assess markets, develop models, and implement their plans. The Ain Center established the University-wide Mark Ain Business Model Workshops and Competition in spring 2006, and hosts a series of workshops to prepare students for the contest. The competition, which has a \$10,000 first-place cash prize, \$2,500 for second-place, and \$1,000 for third-place, is open to all undergraduate, graduate, and doctoral students. Other programs and competitions are open to those in more specified fields, such as the Eastman New Venture Challenge (music) and the Charles and Janet Forbes Entrepreneurial Award (engineering and applied sciences). The University established a social entrepreneurship competition, the Tibetan Innovation Challenge, in 2015. The Ain CFE also runs the Finger Lakes Region Business Plan Contest where finalists compete in a statewide intercollegiate competition in Albany.

Outreach and Economic Development

Entrepreneurs-in-Residence, entrepreneurship faculty, undergraduates in the UR Consulting Group, and graduate student partners provide free advising and consulting services on a regular basis. Professional mentoring is available upon request. The services include assisting aspiring entrepreneurs to improve their business models, identifying problems and brainstorming solutions, and creating connections through networking opportunities. These services are open to all University faculty, staff, students, and alumni, as well as the community. The Ain Center has numerous programs that connect the University with the community.

Facing the Future

The Ain Center has recently been awarded several grants to launch and run co-curricular programming, such as the NSF I-Corps Site, hosting Romanian faculty to share best practices in establishing a university-wide entrepreneurship initiative, and two more significant grants will be announced in the near future. The Ain Center completed a five-year, 2015 – 2020, strategic plan for entrepreneurship to develop new courses, degrees, and programs to expand the entrepreneurship offerings at the University. Entrepreneurship is a robust and interdisciplinary initiative at the University of Rochester.

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