

Baruch College

Lawrence N. Field Programs in Entrepreneurship

Baruch College is an institution where diversity and excellence stand on common ground. It is the birthplace of public education as marked by the College's founding as the Free Academy in 1847. Today, Baruch is the nation's largest business school and the most culturally diverse college in the U.S., according to *U.S. News and World Report*. The College's reputation for academic excellence and for attracting high caliber students from diverse backgrounds, a majority of whom are the first in their families to attend college, continues to be a hallmark of its unique identity among business schools.

Baruch offers its 17,000 students, 75% of whom will major in business, both undergraduate and graduate degrees from its three schools: the Zicklin School of Business, The Mildred and George Weissman School of the Arts and the School of Public Affairs. Zicklin is the largest AACSB-accredited business school in the U.S. and one of the most prestigious.

The average SAT score of the entering 2010 freshmen class will be higher than that of any other school in the City University of New York, and at 1220, exceeds the national average by almost 100 points. Baruch is the single largest institution among only 20 colleges in the U.S. that is graduating more than 50% of their students within six years *and* where over 50% of the students also receive Pell grants, meaning they are poor or lower middle income. It ranks number one nationally in minority degrees granted in business and entrepreneurship.

The Lawrence N. Field Programs in Entrepreneurship are managed within the Department of Management within the Zicklin School of Business. Their scope extends college wide and beyond with a worldwide influence. The Field Programs use a unique and comprehensive model for entrepreneurship which brings together faculty, staff, students, consultants, practitioners, and entrepreneurs to provide educational programs and services as well as conduct and disseminate research.

The Field Programs in Entrepreneurship have internationally recognized research, nationally ranked undergraduate and graduate academic programs and degrees, an array of counseling/consulting services via our highly ranked (#1 in New York State in 2009) and an award winning Baruch Small Business Development Center (SBDC). Local, regional and national conferences, workshops, trainings, and lectures are regularly offered as well as an annual academic year-long New York citywide business plan competition involving 24 higher education institutions.

The Lawrence N. Field Center for Entrepreneurship

Within the Field Programs, the **Lawrence N. Field Center for Entrepreneurship** is a model of entrepreneurship education built around the collaboration of an institution of higher education, government, and the non-profit and private sectors. Faculty and students from the Zicklin School of Business, Baruch SBDC Business Advisors, Baruch College alumni, and volunteer professionals are brought together to support the entrepreneurial endeavors of college faculty and students as well as start-up and established businesses. Field Mentors—drawn from the Zicklin

School of Business faculty and offering expertise in such areas as accounting, law, operations, strategy, marketing, management, finance, and human resource management—work with the Baruch SBDC’s clients. The Center’s impact in 2010 was substantial; collectively we counseled and trained over 2,000 budding and established small businesses. Our work resulted in creating 217 jobs, saving 203 jobs and assisting in the acquisition of \$7.55 million of debt and equity financing. The Center also develops strategic relationships and networks with other organizations and entities such as the Golden Seeds angel network, the CUNY Institute for Virtual Enterprises, IBM, the National Science Foundation, New York City Business Solutions, the New York City Economic Development Corporation, the 23rd Street Flatiron Bid and Sunshine Suites.

Baruch students who are selected as Field Fellows work with faculty Field Mentors to provide technical assistance to Baruch SBDC’s clients. Areas of technical assistance include reviewing business and marketing plans, evaluating and selecting funding alternatives, and developing accounting and management information systems. Graduate students also manage the Zicklin Entrepreneurs, a graduate students club.

The Field Center offers entrepreneurs noncredit courses that parallel those in the Zicklin MBA program and focuses on the needs of start-up and growing businesses. Spring 2010 workshop topics included – idea generation, equity financing, debt financing, trademark and copyright issues, employment law issues, developing your core value proposition, why buy a franchise, franchising and the law, business plan basics, basic principle of marketing, an operational view of cash flows, business legal organizational structures, service blueprint, mastering your marketing opportunity, consumer insight through ethnographic research, strategic planning for small businesses, starting and running your LLC: legal and tax considerations, and identifying consumer needs: qualitative research techniques. The Field Center partners with Baruch’s Continuing and Professional Studies Department to offer a Professional Certificate in Entrepreneurship.

The Lawrence N. Field Academic Programs

The Entrepreneurship faculty within the Department of Management at Baruch College maintains and manages our **BBA in Entrepreneurship** and **MBA in Entrepreneurship** degrees along with our newly created **MS in Entrepreneurship** degree. *Entrepreneur Magazine* and the Princeton Review have ranked Baruch’s entrepreneurship program a top 25 program (out of 2,300 other institutions) in four of the past five years. This is a major and almost unique achievement for a public urban institution.

Entrepreneurial experiences are broad in scope and venue. Regardless of the entrepreneur’s motivation, the BBA, MBA and MS degrees are designed to cover a full range of issues and prepare the student for his or her entrepreneurial career. Moreover, because most business growth takes place with new and smaller businesses, some of the greatest employment opportunities will be among entrepreneurial ventures. Even larger companies seek self-starters, capable of taking responsibility for themselves and their divisions. To prepare graduates to take advantage of these opportunities, Baruch now offers a full range of courses in this Entrepreneurship field of study. In 2010 a certificate program was launched. For 2011 we have

accepted students into our new PhD in management program with an emphasis in entrepreneurship, organizational behavior and strategic management.

Undergraduate and graduate Entrepreneurship majors take an **introductory course** which is an overview of the operational issues of entrepreneurial ventures such as ownership choices, organizational structures, financing, marketing, selling, managing, recruiting, training, purchasing, contracting, storing, and delivering. A second **case studies course**, addresses topics in further depth, via a series of written and live case studies. Then, a special **family business course** introduces the complexities and efficiencies of many businesses, which encompass the family dimensions relative to ownership and operations as well as succession. Finally, all Entrepreneurship majors have the opportunity to take a **business plan writing course** in which entrepreneurial concepts are applied to the planning phase of business creation. In addition, graduate students may also choose among courses including: **business consulting course and courses focused on: boards, governance and leadership; community development; and gender differences.**

In addition to these required courses, all Entrepreneurship majors at both the undergraduate and graduate levels have choices among selected electives in all other Zicklin Departments as well as selected Baruch School of Public Affairs courses. At both the undergraduate and graduate levels, we have recently expanded of our curriculum, essentially doubling the number of courses offered when compared to our previous course offerings. Recently a wide array of Entrepreneurship electives courses have been developed in boards, governance and leadership; technology, innovation and design; selling and negotiating; social entrepreneurship; community development; and gender differences. At the undergraduate level, we have a Minor in Entrepreneurship for Zicklin students as well as Minor in Entrepreneurship for Non Business majors.

The Lawrence N. Field Research and Publications

Underpinning our outreach and teaching are multiple, ongoing **research** projects and scholarly publications in the areas of minority entrepreneurship and later life entrepreneurs as well as our relationship with Babson College as their only U.S. partner for the Global Entrepreneurship Monitor (GEM). In 2009 we published the first ever GEM New York State report.

Our minority entrepreneurship research is unique within the Entrepreneurship field of study and has gained national prominence and recognition. We received the 2008 Award for Exceptional Contribution to Entrepreneurship Research from the Global Consortium for Entrepreneurship Centers.

The Entrepreneurship research faculty includes three Chair Professorships and an array of research backgrounds and expertise ranging from qualitative to empirical research. Faculty strengths lay in varied research foci from family businesses to attribute theory, social entrepreneurship, and community impact related to the entrepreneur. The research faculty seeks to examine real world issues for business owners and offer applications for practice by the field and entrepreneurs. Faculty are engaging in new areas of entrepreneurship research in the areas of technology and innovation, microfinance and sustainability.

At the same time, most faculty have a primary research focus on the entrepreneurial experience. The Entrepreneurship faculty has broad and multidisciplinary research records and efforts that are specific to the particular research interests and expertise of the salient researchers. Within the last ten years, the Entrepreneurship research faculty has published about a dozen books and monographs as well as numerous book chapters that offer important contributions in entrepreneurial research. These topics include finance, business plans, marketing, home-based business, and family businesses. Numerous journal articles have been published in the leading entrepreneurship journals as well as other appropriate journals that include the following: *Entrepreneurship Theory and Practice*, *Family Business Review*, *Journal of Business and Entrepreneurship*, *Journal of Business Venturing*, *Journal of Developmental Entrepreneurship*, and *Journal of Small Business Management*, among many others. It is also worthy to note that the Entrepreneurship faculty make numerous service contributions to the field by reviewing and editing nearly all of the entrepreneurship journals in our field. Our faculty also holds a Co-Editorship for the *Entrepreneurship Research Journal*.

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