

The Center for Urban Entrepreneurship & Economic Development (CUEED)

In CUEED, our vision is to be the world's leading Center for innovative thinking and research on entrepreneurial activity in urban environments. As such, we work across constituencies to create new knowledge and tools that build thriving urban communities.

Our mission is to build a world class research-driven, teaching and practitioner oriented urban entrepreneurship and economic development program that transforms the City of Newark, New Jersey, and other urban centers around the world. We actively seek to bring economic and social renaissance to underserved markets in urban communities; and, as members of Rutgers, we seek to be a model and partner to other urban universities worldwide.

Program Overview

The Center for Urban Entrepreneurship & Economic Development (CUEED) is the first center of its kind in the nation to integrate scholarly works with private capital, government, and non-profit sectors to develop citywide resources and bring renewed economic growth and vitality through urban entrepreneurship. We promote and foster a new generation of urban entrepreneurs who actively seek socially conscious urban renaissance.

As part of our work, we bring together real life issues and innovative solutions born from our ongoing research on socioeconomic development and entrepreneurship. In CUEED, we seek to build strong community and corporate partnerships that support the revitalization of Newark and other urban areas in New Jersey. We concentrate on educating students by providing real world experience in urban entrepreneurship and socioeconomic development and by taking a multidisciplinary approach to research that aids economic policy.

We are based at Rutgers University, The State University of New Jersey. We share our university's public mission and values; in particular, consonant with its vision of "Jersey Roots, Global Reach," we seek to impact locally on a worldwide basis.

Research

The Center for Urban Entrepreneurship & Economic Development takes a multidisciplinary and collaborative approach to research. We actively seek out faculty members at Rutgers and other institutions whose research complements our research focus. We bring leading scholars to campus for dialogue and collaboration. We develop Rutgers-based research projects and collaborate with other universities to extend knowledge, influence public policy, and impact practice.

The Center's research focuses on five areas:

Urban Entrepreneurship — job creation, business development, business clusters, community entrepreneurship

Technology Entrepreneurship — technology transfer, incubators, technology clusters, leveraging university patents, green business

Social Entrepreneurship — social problem-solving, social-purpose business, social investments

International Entrepreneurship — institutions and entrepreneurial activity, SME's and developing nations, entrepreneurship towards economic development, entrepreneurship as an international bridging process

Socioeconomic Development – urban institutions and development, economic development and emerging economies, grassroots economic development movements

Speaker Series & Academic Conferences

CUEED assists policy makers through its research and expertise. Throughout the year, we host seminars and conferences focused on Urban Entrepreneurship, Green Technology Ventures, and Social Entrepreneurship. In addition, we partner with various community and State organizations to host events related to economic development and urban entrepreneurship.

Economic Development Initiatives

Entrepreneurship Pioneers Initiative (EPI)

Enabled by its corporate, government, and community partnerships, CUEED launched the Entrepreneurship Pioneers Initiative. EPI is a comprehensive program that invests in the human and social capital of first generation entrepreneurs. Funded by the North Jersey Partners through a grant provided by the U.S. Department of Labor Employment and Training Administration, EPI is a robust program that equips first generation entrepreneurs with the training and tools needed to help them grow their businesses. Participants receive extensive training, group and 1-on-1 counseling, networking opportunities, mentoring, and financial guidance. EPI is a collaboration between CUEED, the Rutgers Small Business Development Center, Institute for Entrepreneurial Leadership, and Greater Newark Business Development Consortium.

Available Resources & Funding Initiatives

At CUEED, entrepreneurs and small businesses alike have access to a broad set of consulting services including business support from students enrolled in Rutgers Business School's Urban Entrepreneurship & Economic Development MBA course. Students provide marketing counsel, accounting reviews, assistance in the development of business plans, and other support.

Yet, our work goes beyond supporting new and ongoing business ventures through cutting edge research developed at CUEED. We also work closely with city officials, providing advice, guidance, and technical support that inform public policy and governance decisions. This work reflects and supports our work with entrepreneurs and local businesses as well as our research interests at the Center.

In addition to providing consulting services and advice to businesses and public officials, CUEED currently works with various entities to provide funding for businesses on Halsey Street in Newark, NJ, an area designated as a demonstration block for entrepreneurial expansion and a test bed for CUEED's work. Our immediate goals are to turn Halsey Street into a destination and to foster a 24/7 University

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community, providing entertainment, arts, and retail for our students, Newarkers, and visitors to Newark.

Our entrepreneurial projects have received funding from several sources including the Profeta Urban Investment Fund, a fund launched by real estate magnate, Paul V. Profeta; the Brick City Development Corporation, the City of Newark's economic development agency; City National Bank; and the Greater Newark Business Development Consortium, an economic and community development agency.

Social Entrepreneurship

To increase the social entrepreneurship capital of New Jersey, CUEED has developed the New Jersey Urban Entrepreneurship Development Initiative (NJUEDI). A component of NJUEDI is the Social Entrepreneurship Statewide Initiative. The Social Entrepreneurship Statewide Initiative is composed of the following two programs:

New Jersey Social Entrepreneurship and Innovation Summits

In order to raise the profile of social entrepreneurship, social innovation, and social business in New Jersey we will hosts three events that bring current and aspiring social entrepreneurs, supporters of social entrepreneurship, and interested foundation program officers, social investors, and government officials together to discuss, engage, and collaborate to improve the future of New Jersey. At each summit, inspiring speakers, practical workshops, and networking will take place.

The New Jersey Social Innovation Institute

The NJ Social Innovation Institute is designed to help nascent social entrepreneurs to develop their venture ideas into business plans and investment proposals. The initiative is six (6) months in duration and is provided in partnership with the Support Center for Nonprofit. The date for accepting applications will be announced on this website.

NJUEDI is funded by a grant from the U.S. Small Business Administration (SBA). SBA's funding should not be construed as an endorsement of any products, opinions, or services. All SBA-funded projects are extended to the public on a nondiscriminatory basis.

Education

Providing students with real-world experience that is applicable to any business career and training students to be smarter about economic policy are the central foci of courses provided through CUEED Fellows and other Rutgers faculty experts. Students in the Urban Entrepreneurship and Economic Development course take the knowledge they have gained in the classroom and put it into practice by working with local entrepreneurs and small businesses.

MBA Entrepreneurship Concentration

In Fall 2009, the faculty approved CUEED's proposal for an MBA Entrepreneurship Concentration, a new and innovative academic concentration in the MBA program at Rutgers Business School – Newark and New Brunswick. This is an exciting development, as the entrepreneurship concentration enables

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students to acquire and develop fundamental and essential skills and knowledge to ground their entrepreneurial zeal, imagination, and energy. In this new concentration, faculty are drawn from a range of backgrounds, training, and experiences. Our students can therefore enrich their understanding of entrepreneurship through lively interaction with our faculty, guest speakers, and their peers as they prepare to begin or continue their entrepreneurial endeavors. Some of the courses offered in the concentration: Urban Entrepreneurship and Economic Development; Evaluation of New Ventures; Social Entrepreneurship; Managing Growing Ventures; New Product Innovation; Creativity, Innovation, and Entrepreneurship; Management of Innovation and Technology; High Technology Independent Ventures.

Entrepreneurship Undergraduate Program

In the fall of 2010 an undergraduate minor in entrepreneurship was approved for all undergraduate students on the Newark and New Brunswick campuses of Rutgers. This minor provides students the ability to add the study of entrepreneurship to their major area of study. It is open to students to both business and non-business students.

Contact Information

Dr. dt ogilvie, Founding Director and Associate Professor
Dr. Jeffery A. Robinson, Assistant Director and Assistant Professor
Dr. Jerome Williams, Research Director
Dr. Geraldine Henderson, Assistant Research Director
Jasmine Cordero, MHRM, Managing Director

The Center for Urban Entrepreneurship & Economic Development
1 Washington Park
Newark, NJ 07102-3122
Phone: 973-353-5987

Email: cueed@business.rutgers.edu Website: www.business.rutgers.edu/cueed

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