

University of Colorado Boulder - Leeds School
of Business

Deming Center for Entrepreneurship

GCEC Awards Application

Category: **Excellence in Entrepreneurship
Teaching & Pedagogical Innovation**

Center Contact:

Sam Schanfarber, Program Coordinator, Deming Center for
Entrepreneurship

Samuel.schanfarber@colorado.edu

303-492-9018

1. **Clearly describe the pedagogical innovation your center has developed:** CU Boulder's MBA program has positioned itself to be an industry leader in entrepreneurial education, resulting in a top-10 MBA in Entrepreneurship ranking in Bloomberg 2018. Our focus spans from ideation to scaling businesses, creating leaders capable of assisting in building a company from the ground up or in rapidly expanding a growing venture. An innovative pedagogy we've recently introduced is focused on preparing our MBAs to help scale high growth ventures. Many programs focus on startups. We continue to offer such pedagogy as well. But we've introduced this focus on scaleups as we've noticed a gap in talent available to accomplish. We utilize three core programs unique to the University of Colorado to accomplish this:
 - a. **High Growth Venture Pathway:** CU Boulder's Leeds School of Business provides two unique options for students to get engaged in entrepreneurship and high growth ventures, each with their own curated experiences. The Startup option offers courses in Startup Execution, Social Entrepreneurship in Emerging Markets, and Professional Selling & Sales Management. These courses are intended to equip students with the classroom-based skills needed to excel in a startup environment. Similarly, the Scaleup option courses focus on High Growth Ventures, Leading High Growth Ventures, and Projects in Entrepreneurial Companies. These courses focus on fast-growing ventures or larger companies where an agile, fast-paced mindset is required to stay cutting edge.
 - b. **High Growth Venture Fellowship:** The High Growth Venture Fellowship program (HGV) is a curated honors program for our top entrepreneurship MBAs. This highly selective program immerses students in academic and experiential learning unique to growth-stage companies. Each student selected for the program interns with a scaling business, and attends multiple, program-specific workshops led by entrepreneurial veterans. In addition, fellows participate in a two-tiered mentorship program - peer and growth - to broaden perspectives and career opportunities for top entrepreneurship MBAs at Leeds School of Business. Students leave with a network, knowledge base, and skillset that can uniquely be applied to a scaling venture.
2. **Briefly discuss the rationale for creating this original innovation to include how stakeholder interest and support were gathered:**
 - a. **Pathways:** An MBA program is only as powerful as the network it creates. For Boulder, we are uniquely positioned in that our backyard is densely populated with successful entrepreneurs, energetic startups, and hugely successful, scaling ventures. By creating course opportunities for both startup and scaleup education, we were able to address two needs. One, we can serve a student population a world-class education surrounding entrepreneurship, enabling them to be top-choice talent for startups & scaling companies within our own community, as well as international ventures. And two, our unique approach to classroom education that leverages experts from within the ecosystem allows us to engage with our community and provide an avenue to both share expertise and network with MBA candidates. For example, this past academic year, we had 130+ local experts in entrepreneurship, investing, legal and other expertise engage in our classes and provide their insights. We're so very fortunate to have such a robust local ecosystem that is so supportive!
 - b. **High Growth Venture Fellowship:** This innovative initiative was created in partnership with two community partners, Nicole Glaros of Techstars and Jason Mendelson of Foundry Group. Our community partners helped us recognize a shortage in talent for scaling ventures. As with many entrepreneurial ecosystems, there are an abundance of resources available for startups at the beginning of their journeys, typically up to their first round of funding. Once it comes time to scale, however, there is a shortage of

executives ready to jump in and take the reigns from startup leadership. With the assistance of Techstars and Foundry, we have been able to offer internship opportunities and lead workshops with companies and executives who are facing or have faced the challenge of scaling. This ensures the immediate applicability of the education our fellows are receiving through this program.

3. Provide examples for how this innovation is being used at your center and how it could be replicated elsewhere:

- a. How this is being used:** Each of these core entrepreneurial programs is used to give CU Boulder MBA candidates an innovative tool kit to apply in their careers. We're using these programs on the recruitment end. The ability for our students to point out to future employers the unique experience they've had at CU Boulder, particularly if they're interested in working in the Colorado startup ecosystem, places us at a huge advantage in recruitment. As an example, this year alone we've captured three MBAs who will attend CU over other top programs because of our HGV fellowship opportunity. This is reflected in our application pool, as we see the more students choosing CU's MBA program where others have seen significant reductions in enrollment. In addition, our HGV program offers a scholarship opportunity—along with the required deep engagement—to a select number of students self-selecting as being highly entrepreneurial and focused on scaling businesses.
- b. How it could be replicated:**
 - i. As with any of our programs, we are always eager to provide our complete playbook and teaching frameworks to other Centers for Entrepreneurship interested in creating similar programming!
 - ii. Additional information in our appendix includes student profiles and promotional material which should be useful in guiding conversations at other universities

4. Outline how the Center is measuring the learning outcomes and impact of this approach.

- a. Internship Placement:** Every participant of our HGV program is required to take an internship with a high growth, scaling venture. This allows us to create stronger ties within our entrepreneurial ecosystem, as well as provide a learning experience outside the classroom for each student. Striving to maintain this 100% internship placement between the first and second year of a student's MBA candidacy requires strengthening and growing relationships between the university and small, innovative employers across the state and nationwide. (Please see the chart of placements of students in HGVs in the appendix)
- b. Job Placement:** CU Boulder is positioning itself to be a top-choice university for placing MBA talent in startups and scaling ventures. With over 90% of our MBA graduates securing a job within 3 months of graduating, this is a goal we consistently meet and continue to strive to improve. We've accomplished 100% placement for our HGV fellows into fast-growing ventures. (Please see the chart in our appendix)
- c. Student Satisfaction:** We survey our students on a regular basis to learn of how valuable this new program focused on scale-up has been. The results have been very positive with a 90%+ satisfaction rate that this program is better preparing them to make an impact through scaleups.
- d. World Impact.** Our initial cohort just graduated this past semester, but we plan to create an impact report on how our graduates are creating an economic impact globally. Our founding cohort is working for some amazing organizations so we're confident this will be an exciting metric to track!

5. **Appendix:**

- Provide up to two (2) other items of your choice that demonstrate the innovativeness of your pedagogical approach and application within your Center.

High Growth Venture Fellowship FY2019 Program Report

*“Our community asked for better talent to scale ventures.
We listened and are building the program to fill this need.”*

Erick Mueller, Executive Director, Deming Center for Entrepreneurship

This program immerses a select group of MBA candidates to academic and experiential learning unique to growth-stage companies. This two-year program integrates academic excellence and unique industry experience to prepare MBA graduates to contribute meaningfully to high growth ventures or launch their own.



The Numbers

17 fellows (bringing on 3 more in Fall 2019)
13 mentors
8 guest speakers
6 master classes
1 retreat
50 entrepreneurship courses taken
11 fellows leading co-curricular activity
100% participated in co-curricular activity
100% internship and job placement

Student Perspective

“I was able to lead a fairly large scale project that would have direct impacts for the company going forward”

“Loved the fresh take on ventures that goes against the “build, exit, repeat” strategy. Good to see and learn from a truly passionate entrepreneur.”

Program Timeline

Spring 2018

Accepted 7 MBAs into 2019 Cohort
100% internship placement, 2019 Cohort

Summer 2018

Accepted 5 MBAs into 2020 Cohort

Fall 2018

Inaugural HGV Retreat
Two HGV Master Classes

Spring 2019

Accepted 5 MBAs into 2020 Cohort
Four HGV Master Classes
Launched HGV Mentor Program
2019 Cohort Graduated

Summer 2019

Accepted 7 MBAs into 2021 Cohort
100% internship placement, 2020 Cohort
100% job placement, 2019 Cohort



High Growth Venture Fellowship FY2019 Program Report

Internship Placement

Avivar Capital
 Boom Supersonic
 CIRES
 Cloudability
 DISH Network
 Entrepreneurial Solutions
 EyeFlite
 JumpCloud
 Logikcull
 Misty Robotics
 National Park Service
 Scratch Labs
 ZOMALAB

“A perfect piece of a seemingly ever-changing puzzle of complex projects and goals, Sandy remained poised and tackled each task with great vigor. She was always willing to take on more and certainly made an astounding effort at gaining greater experiences and skills.”

- Arriel Balogun, Revenue Operations Analyst @ Logikcull



Misty Robotics [..]



“We were impressed by the professionalism and drive that the intern from the High Growth Venture Fellowship program brought to our firm this summer! We definitely hope to recruit interns from the program in the future.”

- Larry Middle, CFO @ JumpCloud

Job Placement

JumpCloud
 Kitty Hawk
 Marketo
 NetApp
 SIRCLO
 Walton Family Foundation



K I T T Y H A W K



WALTON FAMILY
 FOUNDATION