

Furman University Innovation & Entrepreneurship

GCEC Outstanding Emerging Entrepreneurship Center Application



Furman Innovation and Entrepreneurship exists to develop innovative and entrepreneurially-minded leaders who are equipped to transform our communities and the world through social and entrepreneurial ventures.

Center Director & Submitter:
Anthony Herrera
Executive Director
Anthony.Herrera@Furman.edu
www.Furman.edu/innovation

Furman University Innovation & Entrepreneurship

GCEC Outstanding Emerging Entrepreneurship Center Application

Can a small (2,600 students) undergraduate liberal arts college without an entrepreneurship faculty, a business school, a graduate program or significant funding build a vibrant self-funded innovation and entrepreneurship ecosystem from scratch in two years? Ranked at 46th National Liberal Arts Colleges and 5th Most Innovative Schools by US News and World Report, Furman University proves that yes, it can be done.

History

In October 2016, Furman University President Elizabeth Davis announced her strategic vision, The Furman Advantage. This vision guarantees every Furman student an unparalleled education via a personalized integrated four-year pathway, guided by a diverse community of mentors, which prepares students for lives of purpose and accelerated career and community impact. A key component of the students' pathway is engaged learning experiences, such as internships and field research. Creation of an institute focused on innovation and entrepreneurship came out of The Furman Advantage as a vehicle to encourage cross-disciplinary thinking and provide students, faculty, and community members a place to participate in these engaged learning experiences.

After several months of strategic thinking and planning by University administration, Furman University Innovation & Entrepreneurship (FU I&E) officially began operations in August 2018, when Executive Director Anthony Herrera arrived on campus with a mandate to establish a self-funded innovation and entrepreneurship institute. In two short years, FU I&E has developed a strategic plan, engaged the campus community with multiple programs, and is recognized as the major university-sponsored player in the local innovation and entrepreneurship community, playing a crucial role as a convener and facilitator.

Strategic Initiatives

All of FU I&E's activities fall within one or more of the strategic initiatives below.

I. Develop innovative and entrepreneurially-minded leaders

If Furman University is to "prepare students for lives of purpose and accelerated career and community impact," it must provide programs and opportunities that develop students' entrepreneurial mindsets and skillsets. At Furman University, entrepreneurship is not a job or a title or a major – it's a mindset.

II. Create and grow an entrepreneurial ecosystem at Furman University

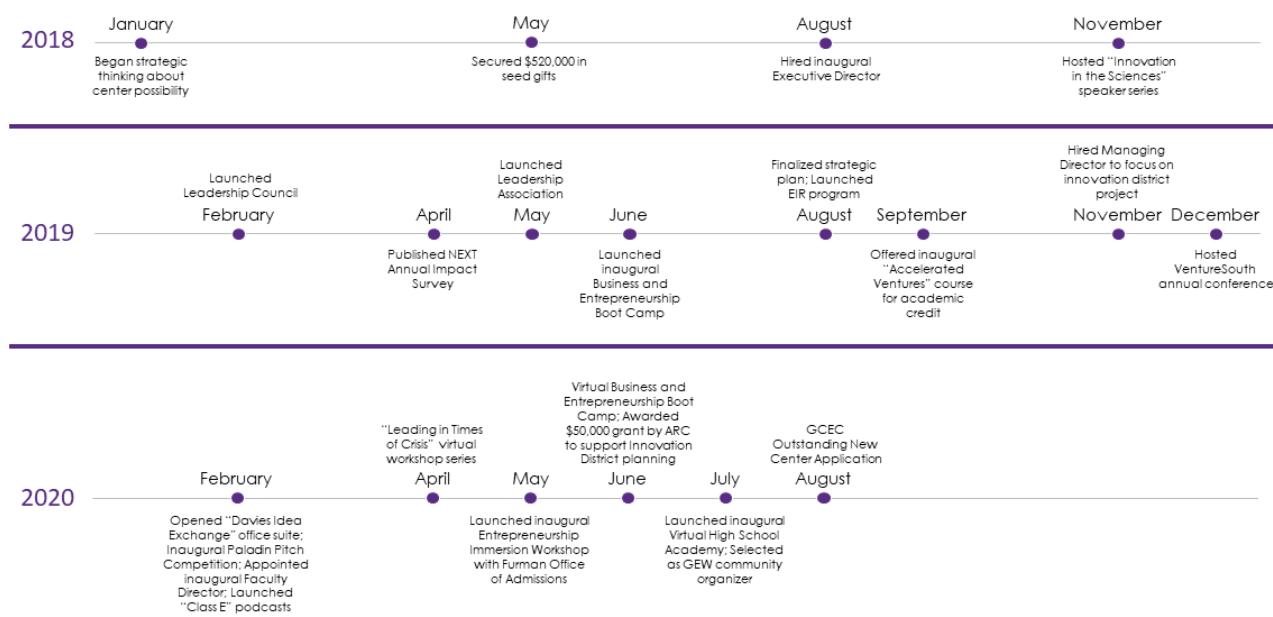
Innovation and entrepreneurial thinking are not "owned" by a single discipline or department at Furman. In fact, one can find pockets of innovation and entrepreneurial thinking in the arts, sciences, and social sciences. And each of these areas can teach to and learn from the others, but only if an entrepreneurial ecosystem is cultivated and championed across campus. For example, students in the inaugural Paladin Pitch

Competition included majors from religion, sustainability sciences, psychology, women's gender and sexuality studies, creative marketing, biology, chemistry, information technology, music, and modern languages and literatures.

III. Participate and contribute to the local, regional, and national entrepreneurial ecosystem

Greenville has a vibrant entrepreneurial community led by organizations such as [NEXT](#), [VentureSouth](#), and [South Carolina Research Authority](#), as well as more traditional organizations such as PRISMA Health, Michelin, and BMW, that emphasize innovation and entrepreneurship. Furman now has a seat at this table and frequently plays a crucial role as the lead convener and facilitator within this space.

Major Milestones



Significant Achievements

Engaging Programming

The main focus during the first two years has been creating and delivering a variety of impactful programs to grow a campus culture of innovation.

- Paladin Pitch Competition featured 80 students doing 90-second "mini-pitches" in the initial round. Twenty-four of these were selected to participate in pitch workshops, and six ventures were selected to compete for \$10,000 in grant awards. The quality of presentations was so impressive that an additional \$20,000 in grant awards was donated during the competition. The final pitch competition was the largest attended pitch competition in SC history (500+ attendees; confirmed independently by South Carolina Research Authority).
- Summer Business and Entrepreneurship Boot Camp provides non-business majors a 2-week intensive course in business fundamentals followed by a week-long

entrepreneurship experience culminating with students developing and delivering a venture pitch. While the inaugural offering was in-person, this year's boot camp pivoted to a virtual environment in response to the COVID-19 pandemic, with 42 students representing 10 universities across the southeast. FU I&E received \$36,000 in donations to support the boot camp and secured a \$30,000 grant from the City of Greenville to fund 10 student internships with startup ventures following the boot camp.

- High School Virtual Academy teaches high school students skills and techniques to facilitate creative problem solving and communication in week one which are then used to complete a capstone project to pitch a venture in one of three topical focus areas (innovation and entrepreneurship, sustainability, or community health). The inaugural program had 62 students representing 11 U.S. states and 11 countries. Of these, 32 chose to participate in the innovation and entrepreneurship focus area.
- "Class E Podcast", launched in 2019, presents biweekly talks and interviews with a variety of entrepreneurs, innovators, and disruptors. The podcasts are produced in partnership with the Furman Department of Communication Studies by a faculty member and student interns. Fourteen episodes have been produced and have drawn over 1,000 listeners to date.
- "Leading in Times of Crisis" virtual workshop series offered six virtual workshops for corporate, entrepreneurial and non-profit leaders who need the tools to lead their organizations in times of uncertainty (1,000+ registrations).

Entrepreneurial Mentoring

FU I&E's entrepreneur-in-residence (EIR) provides group and one-on-one mentoring for student entrepreneurs. During the latest academic year, the EIR offered the first Accelerated Ventures class for academic credit at Furman, with 15 students and 1 faculty member enrolled. Over 50 student ventures were mentored and coached, including three of the finalists of the Paladin Pitch Competition who are working to launch their ventures. The first student/faculty venture at Furman University applied for the University's second patent and received the first South Carolina Research Authority grant awarded to a private university to accelerate new venture growth.

Alumni/Stakeholder Engagement

Furman University alumni and other stakeholders are frequent speakers and presenters in FU I&E's various programs. FU I&E Leadership Council brings together alumni and other stakeholders to engage in brainstorming and advising programs and activities. Several alumni members have not been previously engaged in any significant way with the university. Members of the Leadership Council make a \$10,000 annual commitment for three years to support FU I&E's operations, and there are currently 37 members on the council. In addition, alumni and stakeholders may join the FU I&E Association with a \$2,500 annual commitment for three years, and there are currently 10 Association members. Association member financial commitments support the annual Paladin Pitch Competition, EIR program, and Class E Podcast.

Community Engagement

FU I&E is an active participant in the broader innovation and entrepreneurship community, forging new partnerships with key ecosystem organizations, such as NEXT, VentureSouth, and City of Greenville. These high-impact partnerships result in mentoring arrangements, internships with start-up ventures, and community impact studies. The South Carolina Department of Commerce invited FU I&E to lead workshops around the state on

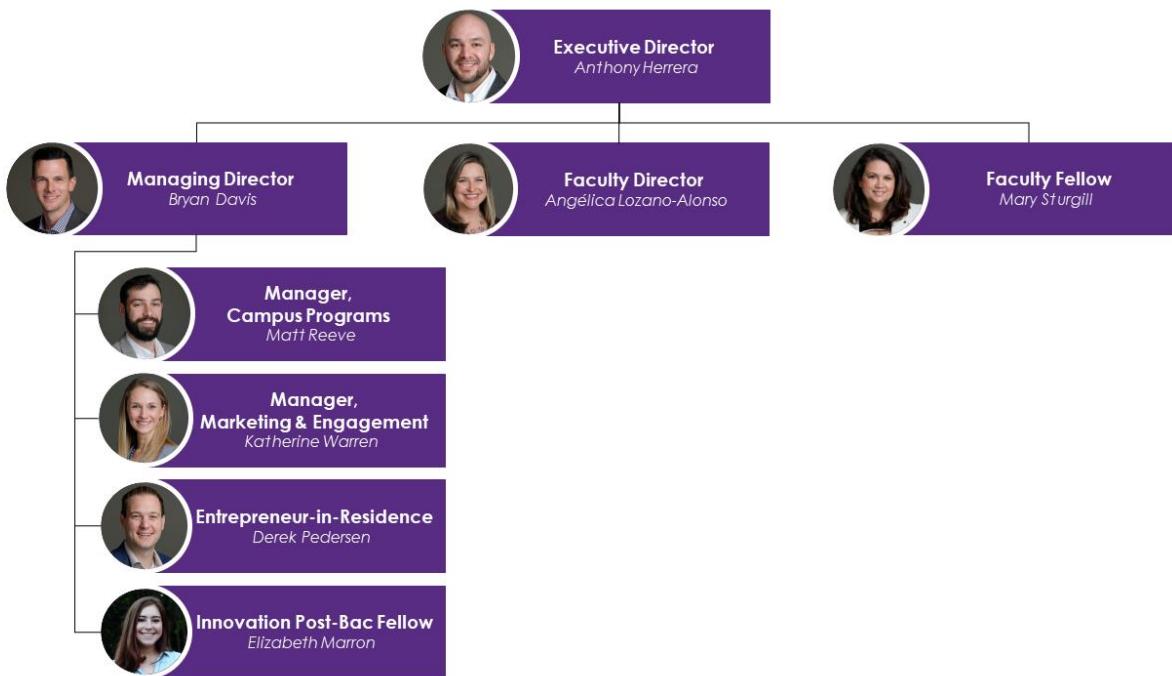
private/public partnerships. FU I&E is involved in planning discussions with a local developer to create an innovation district near campus to provide a live, work, play, and learn community for the regional entrepreneurial community. Currently, FU I&E has convened the top entrepreneurial stakeholders in South Carolina with written commitments to co-locate at the district and has been awarded federal funding in support of its planning efforts.

Distinguishing Characteristics

- FU I&E has strong support from all areas of the university – Board of Trustees, Senior Administration Team, Faculty, students, alumni, and community.
- FU I&E is the University's only self-funded institute, meaning that FU I&E must demonstrate an innovative and entrepreneurial mindset to maintain its own existence. Traditional and new funding sources (donations, grants, partnerships, endowments, and revenue-generating activities) support FU I&E, and it is anticipated that approximately 50% of operating costs will be funded through new revenue-generating activities.
- Programming is developed and delivered without the benefit of an existing academic entrepreneurship department or any entrepreneurship faculty.
- FU I&E is truly interdisciplinary. The faculty director is from Modern Languages and Literatures. Program instructors are from Communications Studies, Health Sciences, Art, Business, and Accounting, and other collaborations have occurred with Classics, Philosophy, Chemistry, and Earth and Environmental Sciences.
- Despite multiple larger, more established university entrepreneurship centers throughout the State of South Carolina, FU I&E has quickly established itself as a "go-to" resource for public and private organizations. Its leadership team has been nominated to be the Global Entrepreneurship Week organizers for Greenville, SC, asked to facilitate entrepreneurship workshops throughout the State by the Department of Commerce, and requested to participate in numerous public/private strategic planning initiatives.

Appendix 1

Furman University Innovation & Entrepreneurship Organization Chart



Appendix 2

Furman University Innovation & Entrepreneurship Marketing Materials

FURMAN INNOVATION & ENTREPRENEURSHIP

OPPORTUNITY

- Cross-disciplinary opportunities to deliver The Furman Advantage through the lens of innovation and entrepreneurship
- 60-70% of high school students are seeking to study entrepreneurship and innovation while in college
- The majority of the global workforce will encompass entrepreneurially-minded millennials by 2020
- Furman is well positioned to be the community leader for innovation and entrepreneurship

FOSTERING A CULTURE OF INNOVATION & ENTREPRENEURSHIP

 **DAVIES IDEA EXCHANGE**

- Hub for collaboration, exploration and entrepreneurial education
- Designated space for students to transform innovative ideas and ventures into meaningful contributions and sustainable business

 **BUSINESS & ENTREPRENEURSHIP BOOT CAMP**

- 3-week Boot Camp designed to provide the business foundations and fundamentals of entrepreneurship to non-business majors

 **PALADIN PITCH COMPETITION**

- Student teams pitch their innovative ventures in the hopes of winning funding to launch their venture

 **ENTREPRENEUR-IN-RESIDENCE**

- Seasoned entrepreneur who holds office hours, mentors, and serves as a liaison to the entrepreneurial community

 **CLASS-E PODCAST**

- A partnership between Furman Innovation & Entrepreneurship and the Furman Communication Studies Department
- The Class-E Podcast hosts conversations with leaders in innovation and entrepreneurship

 Furman Innovation & Entrepreneurship exists to develop innovative and entrepreneurially-minded leaders who are equipped to transform our communities and the world through social and entrepreneurial ventures



MEET THE TEAM

ANTHONY HERRERA
Executive Director

BRYAN DAVIS
Managing Director

ANGELICA LOZANO-ALONSO
Faculty Director

KATHERINE WARREN
Marketing Manager

MATT REEVE
Campus Programs Manager

MARY STURGILL
Sr. Faculty Innovation Fellow

DEREK PEDERSEN
Entrepreneur in Residence

ELIZABETH MARRON
Post Baccalaureate Fellow

LEADERSHIP COUNCIL

FORD BLAKELY CEO, Zingle

DAVID BURTON Founder, Serial Restaurateur

KEVIN BYRNE CEO, The University Financing Foundation**

DAVID CHORBA National Sales Manager, Delaware Funds

RICHARD CULLEN Senior Partner, McGuire Woods, LLP **

GARY DAVIES CEO, CAPE Asset Management

ERIK DE VRIES Managing Principal and Founder, Cobalt Medical

DAVE ELLISON Wealth Advisor, Northwestern Mutual **

GORDON FORD Founder/Chairman, CrossLink

EVA-MARIE FOX VP-Marketing, T&S Brass

VIRGINIA GERDE Professor and Chair, Furman Business*

CHAD HARDAWAY Deputy Director, University of South Carolina

DAVID HAUSER Retired Chairman & CEO, FairPoint Comm., Inc. **

ROBERT HENRY CEO; Pierian Biosciences

MARTY HERNDON President, Snider Fleet Solutions

ROBERT HILL Vice Chairman, Acosta **

JOE HURLEY President & CIO, Chi Rho Financial

KELLY-ANN JENKINS Managing Partner, Jenkins Law PL

JAMES JENKINS Managing Partner, Jenkins Law PL

ZACH JOHNSON President, Metropolitan Properties

LOU KENNEDY CEO/Co-Founder, Nephron Pharmaceuticals

ANDY KURTZ CEO/Founder, Kopis USA

JAIME LANIER Trustee, Ray C. Anderson Foundation **

TODD MALO Co-Founder & Managing Partner, Mavin Construction

RON MALONE PE Operating Partner, Corporate Director

MALCOLM MCCOMB Vice Chair, CBRE

METT MILLER Executive Managing Director, Savills Studley

TRACI MILLER Psychologist PhD, Assessment Services

JOHN PAZDAN CEO, Roy Metal Finishing

LIBBY PHILLIPS Managing Partner, Phillips Family Office

JEFF POWELL General Manager Americas, BioSerenity

NORM RICHARDSON President, Anchor Power Solutions

LEIGHAN RINKER Founder & Chair, Beginnings of Palm Beach County **

DAN SANDERS JR. Partner, Nelson Mullins

CHRIS SPIRES Partner, BKS Partners

GREG SPRINGSTEEN Associate Professor, Furman Chemistry*

TOM SWAIN Principal, Findley

ALEC TAYLOR Retired CEO/Chairman, FGX International **

ROB VICTOR Principal, Foster Victor Wealth Advisors

KEM WILSON III Principal, Kemmons Wilson Companies

JOHN YATES Partner, Morris, Manning & Martin LLC **

**Furman Board of Trustees

*Furman Faculty Representative

ASSOCIATION

JUSTIN ALBRIGHT Principal, OakPoint Real Estate

DR. GEORGE HADDAD VC of Operations, Children's Hospital, Prisma

RACHEL ALBRIGHT Strategic Consultant, The Ingram Group

MARSHALL HILL VP Risk Management, Merrill Lynch

MATTHEW BROWN MBA Candidate, UVA

DR. JAIRY HUNTER Medical Director, naviHealth

SARAH BUDD VP Finance, The Budd Group

MATT MARRON President, StaffTrack, Inc.

KENNETH FIELDS Partner/Co-Founder, BlueInc Strategies

IVAN MATHENA Director Business Dev., Paper Cutters, Inc.

For more information contact

—
innovation@furman.edu





Virtual Business & Entrepreneurship Boot Camp



OVERVIEW

15 days out of one summer. That's all you need to master the foundations of business and fundamentals of entrepreneurship.

Designed for non-business majors, the Virtual Business & Entrepreneurship Boot Camp will unlock your career potential and your entrepreneurial spirit. In three intense and exciting weeks, you'll learn from inspiring Furman faculty from the departments of Business & Accounting, Art, Communications and engaging business leaders and entrepreneurs.

In addition to dynamic instructors and speakers, you'll learn to virtually collaborate with students and recent graduates on group projects and explore how classroom concepts take shape in real world settings by hearing from business leaders in their field. At the end of the boot camp, you and your team will deliver and present a business plan for an entrepreneurial venture that pulls together everything you've learned and experienced.

This summer can define your career potential in whatever field you choose. Successful completion of the boot camp will earn you a certificate of completion that will demonstrate to potential employers you understand the foundations of business and provide you the confidence to launch an entrepreneurial venture.

WHEN

June 8 - June 26, 2020

SCHEDULE

Three weeks, Monday-Friday, 9:30 a.m. to 3:00 p.m. EST.
Academic work and collaborative team projects. Preparation outside of class time expected.

FACULTY

Top professors from Furman University and practitioners who are leaders in their fields and are exciting, engaging instructors

ACADEMIC TOPICS

Accounting, Marketing, Finance, Business Analytics, Business Law and Entrepreneurship

SPECIAL TOPICS

Career Planning, Excel Modeling, Design Thinking, Productivity in a Remote World and Presentation Skills

FEES

\$3,000 to earn your Certificate in Business & Entrepreneurship

SAMPLE DAILY SCHEDULE - VIA ZOOM

9:30 a.m. - 10:30 a.m.

Introduction to Financial Statements

10:45 a.m. - 11:45 a.m.

Introduction to Strategic Marketing

12:00 p.m. - 12:30 p.m.

Lunch/Guest Speaker

1:00 p.m. - 2:00 p.m.

Business Analytics

2:00 p.m. - 3:00 p.m.

Team Session, Building a Business Plan

"This business boot camp is an excellent opportunity to step outside of your comfort zone and explore the world of business. Over the three weeks, you will learn the foundations of business, create meaningful connections with mentors and peers and expand your horizons. You will gain a whole new perspective on the business world, how it works and your place in it."

Olivia Martins

2019 Boot Camp Graduate

Furman University '22

Politics & International Affairs

UNLOCK YOUR POTENTIAL

To be eligible for admission to the Virtual Business & Entrepreneurship Boot Camp, you need to:

- Have completed at least one year of college or have recently graduated ('18-'23)
- Provide copy of your college transcript
- Demonstrate your academic excellence through your GPA and the short essays on the application form

APPLY TODAY

Email innovation@furman.edu OR apply online @ www.furman.edu/businessbootcamp



FURMAN
INNOVATION &
ENTREPRENEURSHIP
PRESENTS

ENTREPRENEURSHIP IMMERSION WORKSHOP

April 25, 2020
9 a.m. - 2 p.m.

Delivered LIVE through Zoom
for admitted Furman freshmen -
Join large group sessions, chat,
and breakout rooms

For more info:
matt.reeve@furman.edu



KEY TAKEAWAYS:

- Unlock your innovative & entrepreneurial mindset
- Experience how to ideate, test and grow your entrepreneurial venture with the resources available at Furman
- Develop professional skills in presentation, collaboration, and problem solving
- Network with Furman Innovation and Entrepreneurship's leadership team and entrepreneur-in-residence
- Connect with like-minded innovative peers from the incoming freshman Furman class
- Collaborate with peers to develop and present a short pitch deck for an entrepreneurial venture

admission.furman.edu/register/Entrepreneurship2020

VIRTUAL ACADEMY

COMMUNITY HEALTH
INNOVATION & ENTREPRENEURSHIP
SUSTAINABILITY



FURMAN
UNIVERSITY

ONE ACADEMY, THREE ACADEMIC TRACKS

Certificate Program for High School Students

OVERVIEW

Invest two weeks in your future to develop real-world skills that will set you apart from your peers.

- Experience college academics through project-based learning
- Engage with top Furman University faculty and leading practitioners in their fields
- Cultivate a professional readiness to network with future employers
- Earn a Certificate of Completion from Furman University that you can include on your college applications

Week I: Gain the tools to give effective presentations, analyze and interpret data, and create innovative solutions.

Week II: You will have the opportunity to pursue one of the following disciplines and complete a capstone project in your area of interest: Community Health, Innovation & Entrepreneurship, or Sustainability

WEEK I: ACADEMIC TOPICS

- Data Analytics
- Business Writing
- Design Thinking
- Digital Media

CRITICAL SKILLS

- Public Speaking
- Microsoft Office Suite (Power Point, Excel)
- Personal Brand - Resume, LinkedIn, Networking

SCHEDULE

July 13-24, Mon-Fri, 9AM-12PM EST

- Delivered through Zoom in an interactive and engaging format; Large and small group discussions, activities and research
- Work and collaborate daily with your faculty and peers
- 1-2 hours of prep and group work expected outside of class each day



DISCOVER YOUR POTENTIAL

Designed for high school students who have completed at least their freshman year

- Students should demonstrate their interest by completing the short essays on the application form
- Provide a copy of your high school transcript or report card

COST

\$1,195 for two-week virtual academy, capstone project and Certificate

*Apply by June 15, 2020 and receive a \$200 scholarship

APPLY

Apply online at furman.edu/virtualacademy OR
Email virtualacademy@furman.edu for more information

VIRTUAL ACADEMY WEEK II

SELECT YOUR ACADEMIC TRACK



COMMUNITY HEALTH "THE GREAT EQUALIZER"

Has the recent pandemic left you wondering who is responsible for keeping a community healthy and safe? Are you considering pursuing a career in healthcare as a physician, nurse, researcher or epidemiologist?

If you want to understand the disparities between growing medical needs and resources within communities, then this is the track for you!

Participate in a group capstone project to create a care plan for a fictional patient based on real-world scenarios.

Gain an understanding of your own educational and professional path and learn about career trajectories and professional networks that impact health.

- Community Health vs. Public Health?
- Why is Community Health important to physicians?
- The Collaborative Community Care Model; Role of community-based programming, philanthropy, and coalitions in Community Health
- Social determinants of health
- Community Health and COVID-19



INNOVATION & ENTREPRENEURSHIP: "THE MINDSET"

Have you ever had an idea and didn't know what to do with it? Do you know what it takes to become an entrepreneur? Furman Innovation and Entrepreneurship develops innovative and entrepreneurial minded leaders who are equipped to transform our communities and the world through social and entrepreneurial ventures.

This week will transform the ways that you think, approach problems, and bring your ideas to life.

You will work on a team to develop a five-minute pitch deck, solving a social problem in your community through a tech-based platform.

Each day, you will learn how to craft your pitch, from building your idea to testing the market to developing a fundamental business model.

Do you think you have what it takes to pitch to the sharks?

- Introduction to Entrepreneurship
- The Business Canvas
- How to Create a Pitch Deck
- Product Market Fit and the Competition
- Product Testing/Validation



SUSTAINABILITY "SUSTAINABLE U"

Have you thought about what a more sustainable world would look like? Sustainability has emerged as a concept central to the development and future of humankind. The Sustainability Track will take a holistic look at many of the sustainability challenges we face, from climate change to food security and social justice to renewable energy.

The capstone project will focus on a sustainability topic of your interest, leading to a presentation of your findings and proposed action plan to catalyze real change in your community.

Join sustainability professionals to learn about exciting opportunities in sustainability and the connections to all career paths.

- Explore the impact of personal behavior choices and collective action
- Learn about frameworks for sustainability and topics that resonate with you
- Why is social justice important for community success?
- Consumerism and global resource use
- Sustainable food systems



Presented by Furman's Institute for the Advancement of Community Health, Innovation & Entrepreneurship and Shi Institute for Sustainable Communities

Appendix 3

Furman University Innovation & Entrepreneurship Partnerships and Programs

PARTNER/PROGRAM	DESCRIPTION	STRATEGIC INITIATIVE	KPI	2018-19 KPI	2019-20 KPI
NEXT SC	Strategic partnership with South Carolina's leading technology accelerator (based in Greenville) to provide internships for students and access to entrepreneurial resources for students, faculty, staff, and alumni	I, II, III	# of students, faculty, staff and alum attending events	~20	~8
			# of events attended by Furman community	2	1
			# of interns placed	1	10
			# of events co-sponsored or hosted	2	1
VentureSouth	Strategic partnership with one of the 10 best angel investment companies in the U.S. (based in Greenville) to provide internships for Furman students and development of Paladin Angel Analyst Program and Paladin Angel Network	I, II, III	# of student interns placed	1	3
			# of events co-hosted with FU I&E	n/a	13
			# of students participating	16	42
Summer Business and Entrepreneurship Boot Camp	3-week summer boot camp for non-business majors to equip them with business fundamentals and confidence in entrepreneurship foundations	I, II, III	# of universities represented	5	10
			# of new ventures launched successfully	0	1
			# of majors/disciplines represented (Students)	11	24
			Revenue generated	\$43,000	\$120,000
			# of faculty/instructors	10	14
			# of speakers	12	14
			# of mentors	16	42
Paladin Pitch Competition	Campus-wide business plan pitch competition for students from multiple disciplines to compete for grant funding and support resources to launch new ventures	I, II	# of attendees	n/a	520
			# of students/teams pitching ideas	n/a	80
			# of new ventures launched successfully	n/a	2
			Total \$ awarded	n/a	\$30,000
			# of local and state community partners participating	n/a	9

Partner/ Program	Description	Strategic Initiative	KPI	2018-19 KPI	2019-20 KPI
Entrepreneur-In-Residence	Dedicated coaching and mentoring by accomplished entrepreneur for students, faculty and staff seeking to launch and grow new ventures	I, II, III	# of students/faculty/staff mentored/coached	n/a	~75
			# of new ventures launched successfully	0	0
			\$ funding secured for coached ventures	n/a	\$55,000
Virtual High School Academy	2-week summer live virtual project learning experience for high school students to equip them with communication and problem-solving skills necessary for today's environment	I, II, III	# of students participating	n/a	62
			# of states represented	n/a	11
			# of countries represented	n/a	11
Class E Podcast	Podcasts that present conversations with leaders in innovation and entrepreneurship	I, II, III	# of podcasts produced	n/a	14
			# of listeners	n/a	1,000
Leadership Council	Advisory board of alumni, parents, and community members supporting FU I&E by mentoring students, speaking on-campus, connecting us to the community, and contributing \$10,000 annually for 3-year commitment	I, II, III	# of members	21	37
			Total \$ funding contributed	\$210,000	\$370,000
Association	Alumni, parents, and community members supporting student entrepreneurship programs and mentoring by contributing \$2,500 annually for 3-year commitment	I, II, III	# of members	n/a	10
			Total \$ funding contributed	n/a	\$30,000