



The **Arthur M. Blank Center for Entrepreneurship** is the hub of entrepreneurial activity at Babson and provides a home for the fifty members of the Entrepreneurship faculty, the Global Entrepreneurship Monitor (GEM), Successful Transgenerational Entrepreneurship Practices (STEP) Project, the Babson College Entrepreneurship Research Conference (BCERC), the Diana Project, and the Babson Venture Accelerator. Named in honor of Arthur M. Blank (alumnus '63, H'98 and co-founder of the Home Depot), the Center focuses on expanding the practice of Entrepreneurship of All Kinds™ through innovative co-curricular programs and global collaborative research initiatives that inspire and inform Entrepreneurial Thought and Action™. Outside the classroom, students "live" entrepreneurship through our comprehensive Babson Venture Accelerator, over a dozen student-run entrepreneurship organizations and forums, and the Boston-area entrepreneurial ecosystem.

The Babson Venture Accelerator, launched in September 2010, provides resources to all students at Babson College who are interested in all phases of venture development from ideation to exit. More than 200 students participated last year. An assessment survey is used to determine at what phase (Explore, Pursue, Launch & Grow) a student entrepreneur enters the program. Reaching defined milestones advances the student from one stage to the next. Resources (workshops, work space and mentoring) are more customized and personalized at the higher levels of venture development and provided to students contingent on their goals and progress. For example, mentoring at the Explore level is done in groups, but mentoring at the Launch and Grow level is one-on-one. Each level has one or more faculty advisors who are experienced entrepreneurs, and the program is managed by two full-time staff members who have entrepreneurial experience. The Babson Venture Accelerator also includes our annual Rocket Pitch event and business competitions. Students have the opportunity to bring a wide variety of speakers to campus through three major student-run entrepreneurship forums each year and through student-led organizations such as the Entrepreneurial Tower (a student residential experience), Babson Chamber of Commerce, Babson Entrepreneurship Club, Babson Family Enterprising Association, Venture Capital/Private Equity Association and others.

While 100% of Babson students take an entrepreneurship course, in any given year, about 12-15% of our graduates start businesses soon after commencement. That percentage almost triples 5-10 years after commencement. Most importantly, our primary focus is not on specific ventures, but on helping students learn the method of entrepreneurship and giving them the opportunity to practice it through the curriculum and outside the classroom. For additional information on Babson's perspective on entrepreneurship education, readers are referred to the web site www.babson.edu, the article "Entrepreneurship Education: Known Worlds and New Frontiers" (Neck & Greene in *Journal of Small Business Management* 2011, pp 55-70); the book *The New Entrepreneurial Leader* (Greenberg, McKone-Sweet & Wilson, 2011); the book *Action Trumps Everything: Creating What You Want in an Uncertain World* (Kiefer & Schlesinger, 2010); and the book *The Development of University-Based Entrepreneurship Ecosystems: Global Practices* (Fetters, Greene, Rice & Butler, 2010).

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Babson College is one of the ten founding members of GCEC. Dr. Candida Brush, Chair of the entrepreneurship Division and Director of the Arthur M. Blank Center for Entrepreneurship, is a GCEC 21st Century Entrepreneurship Research Fellow.