



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: Entrepreneurial Programs and Initiatives at Towson University (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: March 28, 2013

SUMMARY: Dyan Brasington, Vice President for the Division of Innovation and Applied Research at Towson University will present and discuss the many entrepreneurial programs and initiatives at the institution.

ALTERNATIVE(S): This item is for information purposes.

FISCAL IMPACT: This item is for information purposes.

CHANCELLOR'S RECOMMENDATION: This item is for information purposes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Joseph F. Vivona (301) 445-2783



Towson University Entrepreneurial Programs

Board of Regents – Economic Development Committee
March 28, 2013
Dyan Brasington

Business Incubation: *TowsonGlobal*

- Created in 2007
- Advisory board of 20 experienced executives
- 5 in-residence experts
- Employed over 175 staff, contractors, and interns since 2007
- Diverse industry sectors: vital statistics tracking devices, video games, solar energy, infertility treatment tracking, coffee importing, compensation consulting, bridge inspection systems and more!

Business Incubation: *TowsonGlobal*

- Earned **\$3,115,000** in annual revenues
- Secured **\$7,500,000** in outside funding
- Created **\$7,969,280** in total economic activity
- 13 members and 6 graduates by the end of 2012



Fast-Growing Entrepreneurship Program



- Entrepreneurship track in College of Business and Economics
 - Moving from a track to an entrepreneurship concentration
 - 8 courses and 24 credits in the concentration
 - Approximately 95 students enrolled in the concentration

Other Entrepreneurship Courses



- Non-business entrepreneurship courses, workshops and lectures:
 - College of Fine Arts and Communication and the College of Health Professions have program specific entrepreneurship courses and workshops

Professional Development



- Kauffman Foundation
 - Kaufmann FastTrac NewVenture Program
 - Provides aspiring entrepreneurs with the tools to develop their business idea
 - First course, targeted toward veterans, to be offered at TU from April 8 to May 9
 - Scholarships available to the first 20 veterans who apply

Co-Curricular Programs



- The Associate program
 - Business case competition in the College of Business and Economics
 - Has been occurring for 9 years and has had 70 participants
 - Students work independently, in teams, and as leaders on real-world cases that include strategic marketing plans, analysis of management structures, and product re-branding

Business Plan Competitions



- Launched in the spring of 2011
- Competition designed for startup companies to encourage growth, innovation, and new enterprise
- 26 contestants in 2013
- Workshops and “boot camps” to prepare contestants

Mentorship Programs

- Student and community entrepreneurs review business plans
- Provide advice and connections



Internships

- TowsonGlobal hires 8-10 interns a semester
- Work on real world projects for participating companies
- 102 interns since 2007



Entrepreneurship Organizations/Student Groups

- ENACTUS (formerly SIFE, Students in Free Enterprise)
 - International organization mobilizing students in all majors to become socially responsible business leaders and entrepreneurs.
- Outreach projects to make a difference in the community



Facilitate Entrepreneurial Spirit



- Partnering with area organizations
- July 2011: Think Big Baltimore
- April 2012: *On Being a Corporate Entrepreneur* - entrepreneurial attitude
- Facilitating Towson as a gathering spot for entrepreneurs

Aspirations



- Develop a Center for Entrepreneurship and Innovation that will :
 - Create a Student Launch Pad for new enterprise
 - Create entrepreneurial courses for non-business majors
 - Provide tech transfer capacity, IP development and business mentoring for faculty and students



Questions/Discussion