



PRICE COLLEGE
QC CENTER FOR ENTREPRENEURSHIP
CONNECTING TO THE WORLD OF OPPORTUNITY

**Connecting to the
WORLD OF OPPORTUNITY**

Table of Contents

From the Executive Director	1
Connecting to the World of Opportunity	2
Program Highlights	19
Instructional Personnel	44
Academics	48
Program Supporters	51

From the Executive Director

The OU Entrepreneurship program is about “Connecting to the World of Opportunity.” The experiences that we offer our students are second to none. The Center for Entrepreneurship is ranked #11 by *The Princeton Review*, #7 in research productivity and #18 by *U.S. News and World Report*. I invite you to visit Norman, ranked #6 in *Money Magazine*’s best small cities list; start your business in the Oklahoma City area, 15 miles away and ranked #1 by CNNMoney.com as the best large metropolitan area in which to launch a business; and enroll at the beautiful University of Oklahoma, ranked #10 in *The Princeton Review*’s “Best Value Colleges” for 2010, to learn firsthand about the exciting opportunities at Price College’s Center for Entrepreneurship.



THE UNIVERSITY OF OKLAHOMA’S
Center for Entrepreneurship
was ranked **#11** by ***Princeton Review***.

Connecting to Technology

Our program focuses on helping our students connect to and develop new opportunities. We identify market opportunities and use technology to solve the customer's problem. Students develop technology solutions through the three-course sequence for undergraduate students and in the two-course sequence for master of business administration students. We also use technology as a means for starting new ventures. Intellectual property plays a critical role in new venture creation and in our entrepreneurship program. We have created an entire course around intellectual property. The course teaches students about the role of IP and how to maximize its potential. Students groups are assigned a piece of IP and spend the semester vetting it. Students work with the inventor to understand the IP application, brainstorm applications, reach out to production facilities, and identify key industry partners and collaborators. Not just an academic exercise, students are encouraged to take the IP forward and license the technology, plus form a new venture to commercialize the intellectual property. Should students meet the milestones established by the OU's Office of Technology Development, students are encouraged to launch. The IP Commercialization course has been nationally recognized and was awarded a grant from two groups: the National Collegiate Inventors and Innovators Alliance and the Astellas USA Foundation. The funding was used by students to build prototypes, continue their research and explore the market applications of their ideas. Experiential learning is extremely important in helping students prepare for their entrepreneurial journey.

**WE IDENTIFY market opportunities
and USE technology to
SOLVE the customer's problem**

splunk >



Connecting to World-Class Curriculum

The most unique aspect of our program is the holistic approach we take to teaching. All aspects of business – accounting, finance, management, leadership, sales and marketing – are critical to an entrepreneur and are taught within our program. Additionally, because many new ventures include, and are many times started by, non-business people, we create a collaborative classroom. It is our belief that bringing diverse students together is the best approach to teaching entrepreneurship. Business students who major in entrepreneurship are taking classes with zoology, engineering and architecture students who are pursuing a minor in entrepreneurship. Our program serves as a beacon for all students who someday hope to start, run and grow their own business to come together in one classroom. Just like the real world – different talents come to the entrepreneurial table to build new ventures. The diversity of different majors, ethnicities, and genders, as well as numerous international students, creates a dynamic classroom environment where students understand the global implications of consumer driven entrepreneurship and how to problem solve with peers of different backgrounds.

It is our belief that bringing diverse students together is
the **best approach to**
TEACHING ENTREPRENEURSHIP



Connecting to Outstanding Faculty

We are highly diligent in building top instruction from leading academic scholars and from highly successful entrepreneurs – our “dual core” approach. We are very proud of our high quality instructors. In recent years, the Price College of Business awarded 20 of its instructors an Alumni Teaching Award. Of those 20 instructors, seven taught entrepreneurship: the largest representation of any major. Of the entrepreneurship recipients, four are adjunct professors. Additionally, one of our adjunct professors received a national award for Master Teacher from the Acton Foundation. We spend a tremendous amount of time training our teachers. Adjunct professors go through a rigorous training program to teach case studies using the Harvard Case Method. Before teaching a single class, our teachers observe more than 100 hours of case teachers in the classroom and they participate in the Acton Foundation’s Teacher Training seminar. They have spent more than 2,100 hours in classroom teaching preparation; invested more than 50 hours in DVD-interactive learning with Participant-Centered Learning and the Case Method from Harvard Business School Publishing; and continue to collaborate with all Price College entrepreneurship instructors through meetings and summer half-day retreats.

In recent years, the PRICE COLLEGE OF BUSINESS
awarded 20 of its instructors an
ALUMNI TEACHING AWARD

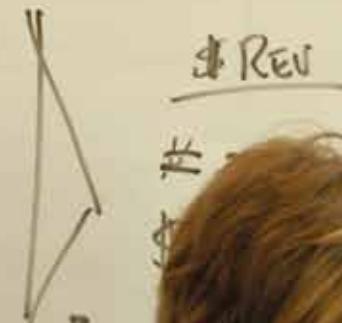
Community Summary:

$$1 - \left(\frac{1}{\sqrt{2}}\right)$$

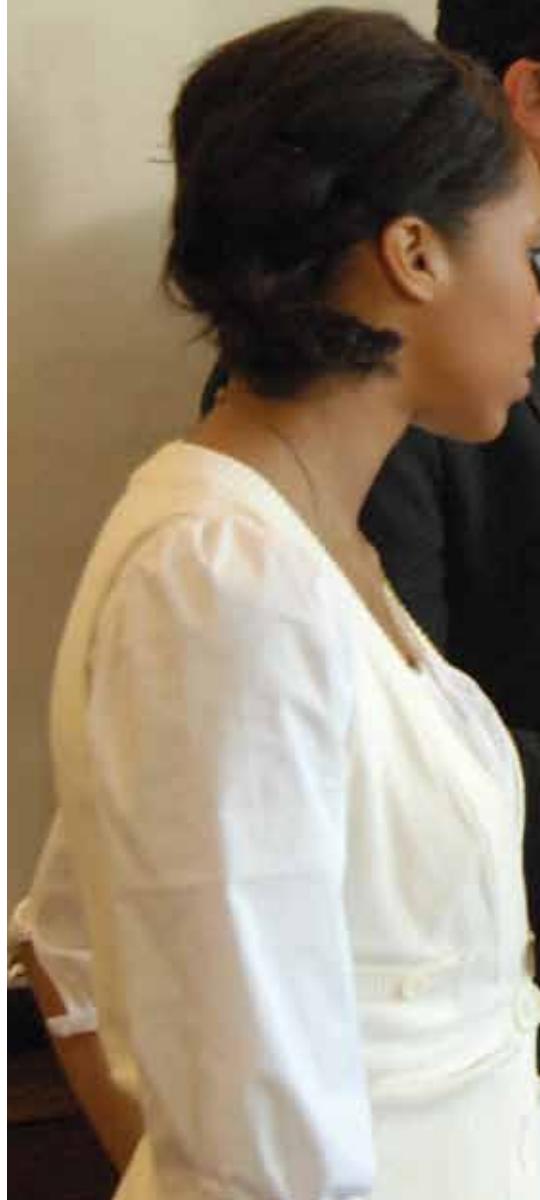
$$-1 = 18\%$$

\sum

EXT
DEPPI
TOMAN



P III



Connecting to Leading Research

The Center for Entrepreneurship is ranked #7 in the just-released 2009 World Rankings for Entrepreneurship Research Productivity. The three top entrepreneurship journals – *Journal of Business Venturing*, *Entrepreneurship Theory & Practice* and *Strategic Entrepreneurship Journal* – were used as the impact journals to be studied. The rankings were established by a count of published journal articles by faculty from the various universities across the globe. One of the central goals of the Center for Entrepreneurship is to support quality research. Solid research allows one to investigate both important and intriguing issues, not just today's crisis. It also allows us to study an issue across many ventures systematically. The development of understanding and the paradigms that address key issues in entrepreneurship can be gained through such research. Finally, quality research allows us to infuse new intellectual capital into our academic programs and keep our classroom instruction on the cutting edge.

One of the central goals of the
Center for Entrepreneurship is to
SUPPORT QUALITY RESEARCH



Connecting to Experiences

The entire program has been built around maximizing the student experience – it's our focus. We want the students to interface with as many entrepreneurial experiences as possible to decrease the learning curve when they launch. Our students want to change the world. They have a very high work ethic, they develop plans and they want to execute those plans. Our students take the road less traveled. They are not interested in safe career paths to middle management. We have many great success stories of students launching a business. Students have launched software companies, communications companies, web-based software service ventures and service companies with high-tech solutions in the energy industry. Students who graduate from our program generally choose their entrepreneurial journey from many paths. They may start a new venture, join a start-up, work for a small or family business with a high growth potential, join a consulting firm, join a medium or large company and work in business development, industry analysis, consulting, product development, sales, marketing, customer service or operations. Although many of students hope to start his or her own company someday, in the interim they are fantastic assets for established businesses. Companies are looking for employees who can execute, who can gather pertinent information and make decisions, and who can plan and manage resources. In other words: entrepreneurs.

Our students want to **CHANGE THE WORLD**



Connecting to Students

The student club, Collegiate Entrepreneurs Organization, is run by our student officers and members. It has members from the major, minor and other non-business majors. It is a cross-campus, multidisciplinary student club. Social events and activities are an important component in developing the entrepreneurial spirit. CEO was formed by students interested in entrepreneurship. The club's goal is to cultivate students into ambitious, inspired leaders by giving them useful skills and contacts to facilitate their professional and personal goals. The club invites up to 10 prestigious guest speakers and organizes two philanthropic events a year. The CEO participates in college service, including major and job fairs and attending other universities case and business plan competitions; and attends one venture capital conference. Members work in business incubators, mentor freshman and sophomore students; host entrepreneurship alumni events, participate in networking opportunities and social activities, host special events, observe and participate in the Oklahoma Bricktown Capital Conference and i2e's Tech Night Out; and attend Oklahoma Venture Forum luncheons. CEO also took a leading statewide role during Global Entrepreneurship Week. During that program, we had giveaways and pizza on the campus's South Oval and hosted guest speakers and panel discussions on such things as the aeronautics industry, social networking, social entrepreneurship and fundraising.

Social events and activities are an **IMPORTANT COMPONENT** in
developing the
ENTREPRENEURIAL SPIRIT



Connecting to Entrepreneurs and New Ventures

Entrepreneurship students visited companies in Austin and San Francisco and met some of the entrepreneurs who started the ventures or firms. In Austin, 12 students visited with the founder of Prime Cable, Robert Hughes; founder of OU's Office of Technology Development, Skip Porter; companies such as SolarWinds, Javelin Semi-Conductor and Apollo Endosurgery; plus a number of other entrepreneurs and start-up firms. In March, 10 students traveled to San Francisco. Located near Silicon Valley, the birthplace of the venture capital industry, San Francisco provided a wealth of information on entrepreneurship from such companies as Intel, Facebook, Google, Applied Materials and Medivation. Students also met with a number of private equity investors and venture capitalists, including Price College alumnus Glen McLaughlin. Students had time to interact and network with numerous entrepreneurs as well as alumni in the areas visited. Both trips were funded by donors who saw the potential value provided for students.

SILICON VALLEY, the birthplace of the venture capital industry,
provided **A WEALTH OF INFORMATION**
on entrepreneurship



Connecting to Mentors

Students are mentored via our alumni network and peer-to-peer mentoring. Mentors who are alumni and friends of the program have become adjunct faculty members, guest speakers, donors, business plan competition judges and mentors. Our mentor network has been outstanding. They love the major. They love our students. They have supported the program with millions of dollars. They have hired the students as employees, partners and innovative problem solvers. Our mentors give more than advice; they give a helping hand. They have provided scholarships, internships and career opportunities. Every student will shadow an entrepreneur for a semester. For undergraduates, the first opportunity is through the field studies course – students are assigned a mentor and spend 16 weeks with an entrepreneur in a shadow/internship program. Master's of business administration students see firsthand the importance of execution, the decision making process, and the forces pulling an entrepreneur. Students also have a peer mentor through CEO. The peer-to-peer mentoring helps buffer the workload shock for incoming students and provides a leadership opportunity for senior students.

**Our mentors give more than advice;
THEY GIVE A HELPING HAND**





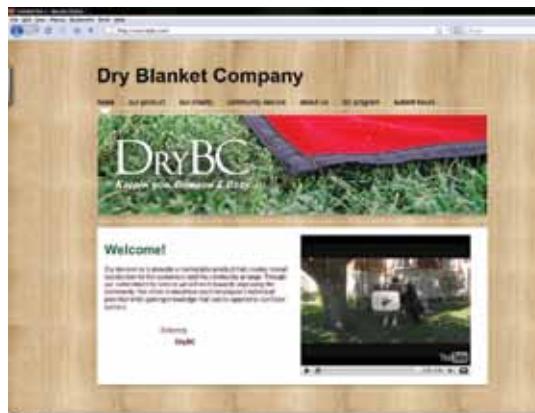


Program Highlights

IBC

The First Fidelity Integrated Business Core is the first opportunity for undergraduate students to actually start a business. IBC introduces many concepts the students will use throughout the journey. Students get hands-on, real-world training in our IBC program through its integrated set of four courses, including a practicum. From brainstorming and market analysis, to managing employees and the legal implications of business transactions, to selling products and closing the books on the last sale, IBC helps students develop the skills it takes to launch a successful business. The IBC program is taken during a student's first semester in the Price College, when they enroll simultaneously in the four courses. These courses are Principles of Management, Principles of Marketing, Legal Studies, and the IBC Practicum – a total of 12 hours. The classes address the theories, concepts and terminology of the three content areas. All students are assigned to a learning team of 20 students who form a company in their practicum course. Depending on the size of the class, two to four companies are formed each semester. The companies identify a product (generally a licensed product based upon the OU logo and sold to fans), apply for a \$5,000 loan from a Norman bank (First Fidelity – the program's key sponsor), they manufacture, sell and distribute the product, and then conclude the company. All profits go to local nonprofit charities along with 'sweat equity' averaging 500 hours of community service each semester. Companies formed through this program have donated their profits of over \$875,000 to local charities since it started in 1985. The teams also have donated more than 39,000 hours of community service.

IBC helps students **DEVELOP THE SKILLS**
it takes to launch a
SUCCESSFUL BUSINESS



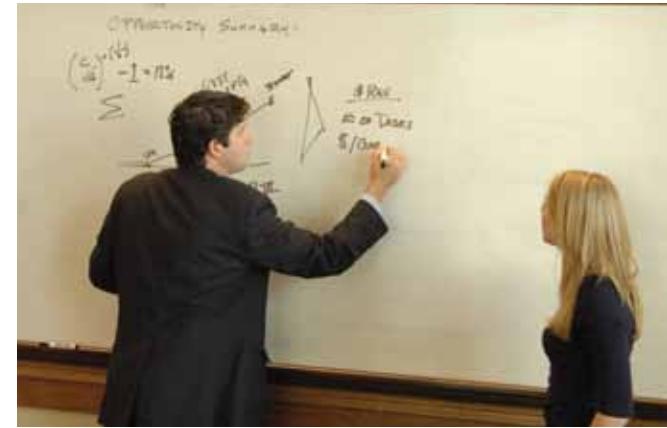
- Conner Starr
- 5 years old
- Wishes to meet Superman, Spiderman, Batman.



Three-Class Sequence or Two-Class Sequence

We have developed a three-course core sequence for undergraduates and a two-course core sequence for MBA students. Multidisciplinary undergraduate student teams identify a problem and spend the next 18 months, (six months for MBA students), developing a technology based solution, researching the solution's feasibility, writing a business plan and figuring out how to launch the new venture. Teams seek input from mentors and from external constituents on subjects related to areas such as market potential, barriers to entry, prototypes, manufacturing, and selling. The program provides the perfect real-world platform to launch a new venture. The introduction of entrepreneurship theory, opportunity identification, group and leadership skills, primary and secondary research skills, feasibility studies, business plans and pitch skills are all learned during the two-class sequence or the three-course sequence. New for 2010 is the module system. We are developing several parallel tracks led by adjuncts with specific industry experience. Tracks include energy technology, software development, nano-technology, medical and bio-technology development and social entrepreneurship. These tracks allow the students to explore specific industries in-depth and the entrepreneurial opportunities within each. This design helps students develop specific linkages with entrepreneurs and industry leaders in a specific industry or area of endeavor and allows for more extensive mentoring by experienced entrepreneurs.

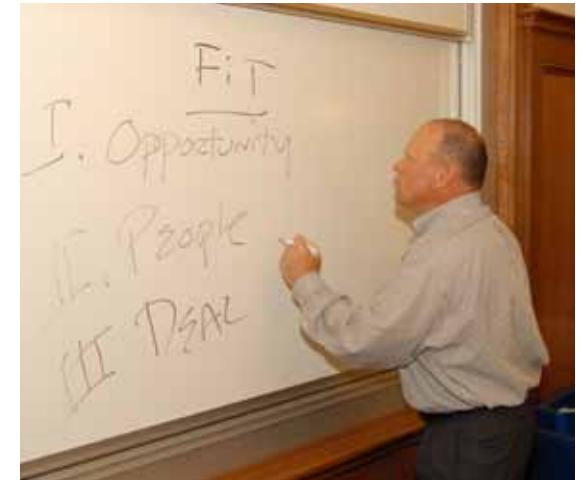
THE PROGRAM
provides the
perfect real-world platform to
LAUNCH A NEW VENTURE



Learning From Entrepreneurs

Entrepreneurs in the classroom make our program unique. They provide the perfect balance of theory-based curriculum and practitioner experience. But anyone can come to the classroom to tell a war story; that is not enough for our program. Our entrepreneurs integrate their experience into a rigorous course and case selection that provides students with an ideal learning environment. Our adjunct faculty are entrepreneurs-in-residence who commit to more than 200 hours of preparation to teach a single class. Several adjunct faculty members have mastered the Case Method formally by attending teacher training sessions with Babson, Acton and Ivey. The training has paid off; our case discussions are so real they'll make you sweat. We put students in the shoes of a real entrepreneur in more than 150 challenging case dilemmas. This program is one of the few that offer an undergraduate course in entrepreneurial law. Other courses taught by entrepreneurs include Entrepreneurial Process, Launching the New Venture, New Venture Market Development, Capitalizing the New Venture, Growth Strategies for Small and Family Businesses, Introduction to Entrepreneurship, Center for the Creation of Economic Wealth and Field Studies.

**Our case discussions are so real
THEY'LL MAKE YOU
SWEAT**



Internships

Field Studies is a one-semester experiential learning class. It exposes students to the industry they plan to enter and helps prepare them for the “start-up” world. This is another practicum course that provides students with opportunities to apply concepts mastered in previous business courses. In teams, students work with Oklahoma start-up companies and entrepreneurs as consultants to develop comprehensive business plans for new ventures or to assist business persons with problems related to market research, financial management, managerial issues and other business requirements such as planning expansion or new product development. There is no charge to the company. The students receive valuable experience and the company receives motivated, intelligent, hard-working students to help launch their business. Through this course, more than 850 students have assisted in the launching of 83 new ventures in the state of Oklahoma.

The students receive
VALUABLE EXPERIENCE
and the company receives
motivated, intelligent, hard-working students



ENT Scholars

As we discussed previously, utilizing the Price College alumni network, the entrepreneurship program brings together selected entrepreneurship students with venture capitalists and business people. Each year, Entrepreneurship Scholars visit high-impact entrepreneurial hotbeds in Austin, San Francisco and Boston. During each four-day trip, more than 30 high tech companies and venture capitalists are visited. Each visit includes an hour with the founder, who then takes the students on a tour of the company. For entrepreneurship students to participate in such internships, we created the ENT Scholars program to subsidize students' expenses. The ENT Scholars program creates and nurtures valuable mentoring relationships between the students and the successful entrepreneurs they meet. Mentors have a tremendous impact upon students' professional development and readiness for the workplace. These relationships also can provide a network of contacts and result in longer term employment opportunities. The ENT Scholars gain a unique insight from successful entrepreneurs, "angel" investors and venture capitalists regarding what it takes to start, run and grow an outstanding company. The five goals for this element of the program are to provide a forum for one-to-one interaction with entrepreneurs; enable students to learn from successful entrepreneurs; show students how a thriving and sustainable company is built and maintained; help secure summer student internships with high-growth ventures; and create valuable mentoring relationships.

ENT SCHOLARS
gain
UNIQUE INSIGHT
from successful entrepreneurs



CCEW

At OU, the Center for the Creation of Economic Wealth at OU provides our flagship experiential learning opportunity. It is a highly sought-after, student-appointed program offering opportunities for practical experience to promote the entrepreneurial spirit and assist in developing Oklahoma's economy. Selected students experience firsthand how an intellectual property-based venture is launched. The course creates an environment where students and faculty can learn about entrepreneurial ventures: how ideas lead to intellectual property; how intellectual property leads to products; how products lead to companies and jobs; and how jobs lead to a stronger, more diverse economy. CCEW operates alongside the university's Office of Technology Development, which stimulates the creation of intellectual property at OU and manages the resulting assets in support of the university's mission: to provide the best possible educational experience for our students through excellence in teaching, research and creative activity, and service to the state and society. Formed in 2006, CCEW provides an interdisciplinary environment for researchers, entrepreneurs and students to collaborate in growing, strengthening and diversifying Oklahoma's economy through the nurturing of technology-based enterprises. Through both a mentor-in-residence program and an internship program, CCEW participants engage in entrepreneurial outreach activities and the development of actual start-up companies. The center provides the university with an enhanced mechanism to provide practical experience to promote the entrepreneurial spirit in students and assist in developing Oklahoma's economy.

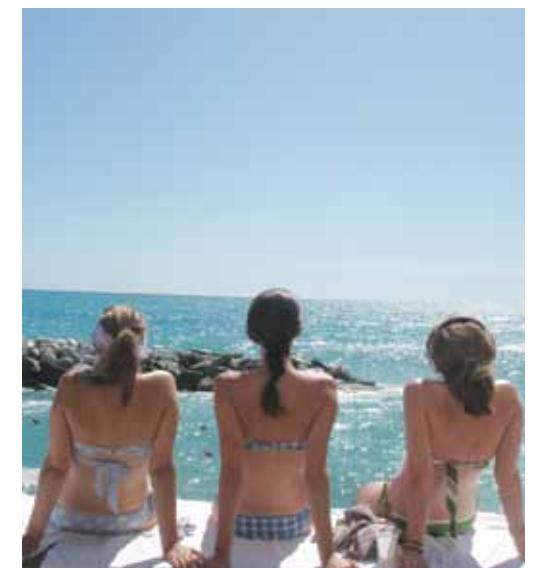
We promote the **ENTREPRENEURIAL SPIRIT**
in students and assist in
DEVELOPING OKLAHOMA'S ECONOMY



Study Abroad

We have created a study abroad program for our entrepreneurship students for two reasons. First, understanding how other nations and cultures do business is important. Second, by traveling abroad, we show the students the world isn't so big after all. They return empowered. They have seen the other side of the world and they aren't scared. We export two OU entrepreneurship courses for a four-week summer program, taught by OU faculty. We alternate between two sites in Europe and Asia. Students who participate on both continents receive a certificate in global entrepreneurship. We have chosen to conduct classes in Italy and China. The first program was in the summer '09 with 20 entrepreneurship students in Italy. The program included corporate visits, guest speakers, six hours of course work, and a cultural and humanities overlay. Courses were taught in English by Jim Wheeler, the Stanley White Executive Director of the Center for Entrepreneurship. This guarantees the transfer of credit and continuity of student academic progress. Classwork was supplemented with guest speakers discussing topics such as "Doing business in the European Union" and "Entrepreneurship the Italian Way." Students visited Ferrari, Ducati, Mono Lisa, Il Borro Winery and Pagani. They heard each company's entrepreneurial story, met the founders of those companies and experienced the founder's vision. Students also experienced the cultural and natural beauty of Tuscany and saw great works of art and architecture during visits to Rome, Florence and Venice. A similar program is being developed in China.

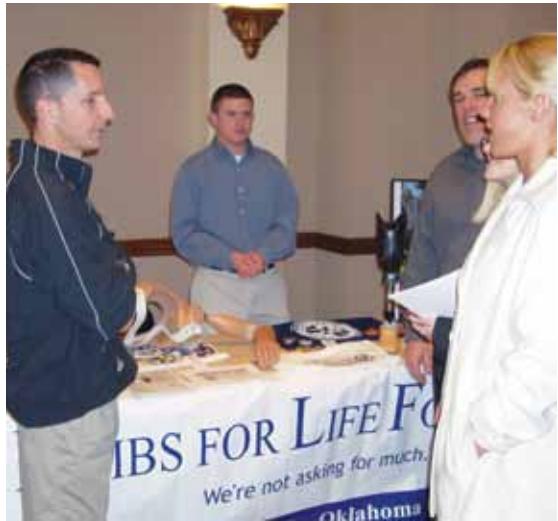
We show the students
THE WORLD ISN'T SO BIG
after all



Social Entrepreneurship

We instill double and triple “bottom line” values in our students from the very beginning. In this way, students are exposed to a value system that helps them understand that being an entrepreneur is about more than simply making a profit. Entrepreneurs are part of their communities, and we want our students to understand this early on. Students are exposed to and strongly encouraged to participate in outreach and service. Our social entrepreneurship program focuses students on solving social issues on both the global and local levels while developing viable business ventures. Faculty and students focus on large-scale issues, such as clean water and famine. The course helps students launch and support global social ventures that will bring about real, enduring change while moving the economy forward. Social entrepreneurship internships are facilitated through Field Studies course. Over the years, several students have interned with MetaFund Corporation and companies funded by MetaFund. MetaFund is a collaborative, non-profit, multi-bank-funded, community development, private equity and venture capital firm. The vision of MetaFund is to improve the lives of low-income and other underserved people, and to improve distressed geographic areas throughout Oklahoma through investing in projects and businesses to create or retain living-wage jobs for low-income and other underserved people; creating affordable housing; rehabilitating distressed property; and providing other services.

Being an **ENTREPRENEUR**
is about
MORE THAN SIMPLY MAKING A PROFIT



Launch

For current students, we have created a three-sequence competition to help them launch their new ventures. The first step is rewarding them during the problem identification and solution phase. The second step is a “pitch” competition. The third step is a business plan competition. The first competition rewards students who have good ideas at the opportunity/problem identification phase. This is done at the conclusion of our New Venture Development I course. A student gets a thumbs up or thumbs down from the judges. They must receive a thumbs up to pass the class. The second phase is the “pitch” competition. This competition provides students with the opportunity to increase their knowledge about starting a new venture while competing for \$30,000 in cash prizes. The competition is open to OU students from all disciplines and academic levels. The competition is based on the “elevator pitch” concept, popular in the venture capital community. The third element is the Donald W. Reynolds Governor’s Cup and Tri-State competition, with \$250,000 in prize money available. Students spend long hours on their concepts, presentations, and writing the business plan. At this point they have spent 18 months identifying ideas, performing market research, doing patent searches, exploring and building prototypes, and running financial analyses and break-evens, all leading up to this moment. If the students impress the judges, answer the barrage of questions and communicate their vision – and if they do it better than anyone else – they win. The process is long. The process is grueling. But it forces students to walk the entrepreneurial path. They understand through experience the commitment needed to succeed. The students graduate from this process tired. But they also graduate inspired, driven and focused. Our students have dominated the Governor’s Cup competition. Over the past five years, OU students have won 20 of the possible 36 awards.

**Students graduate from this process
INSPIRED, DRIVEN AND FOCUSED**



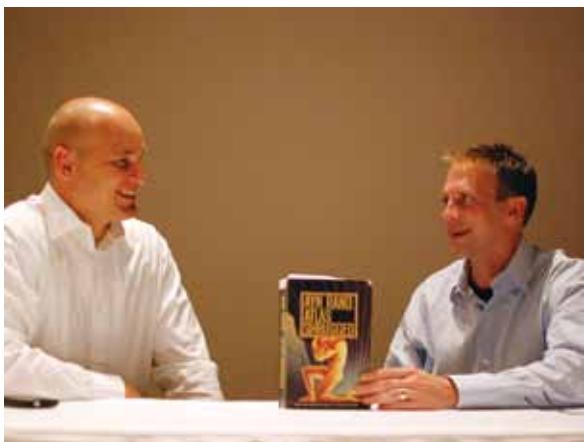
Sooner Launch Pad

Upon graduation, students often desire to launch their venture, but need mentoring and real-world exposure. Formed in 2009, SLP is a place where faculty, students and practicing entrepreneurs come together to discuss business concept ideas and brainstorm the merits and potential of new ventures. The rationale behind this concept is creating a longer “runway” for our students. Students and recent graduates are young, full of energy, usually have limited financial responsibilities, and have little downside risk connected with starting new ventures. But they also need mentoring and assistance, so we have created a start-up center for students and recent graduates from which to launch their new ventures.

SLP also has two programs to help recent graduates: roundtables and symposiums. Roundtables are periodic sessions where emerging entrepreneurs present their ideas to receive advice and help from a group of SLP mentors. We help budding entrepreneurs develop a network; leverage their ideas with other people’s resources; build a team; find suppliers and customers; and help them secure funding. SLP also hosts a series of symposiums that broaden exposure to different topics of interest for students and entrepreneurs.

Once current and former students have been vetted through the launch process, we help them get that all-important first round of funding. As the flagship university in Oklahoma, we have ties to the seed funds, angel networks, venture capital and private equity industries in our state. However, we also have outstanding alumni networks outside of the state. This group has over-delivered; they make time for the students and graduates; they will pick-up the phone and set up meetings; and they will make key introductions to vendors, manufacturers, clients and customers.

SLP allows the students to **flatten the steep learning curve** of start-up and increase their
CHANCE FOR SUCCESS



E-Week

We have created a one-week boot camp for high school students. Becoming a top-flight program requires top-flight students. Toward that end, in June 2010, we reached out to high school students in Oklahoma who are interested in entrepreneurship. This program, which will be offered annually, enrolls 24 top high school juniors. These students will come to the OU campus on a full scholarship to participate in the entrepreneurship boot camp. These students will receive instruction from faculty and Price College students on how to start, run and grow their own businesses. Students will listen to guest speakers, visit high-tech new ventures and pitch new ideas to investors. Providing this service builds an awareness of entrepreneurship across the state, exposes students to entrepreneurship as a career possibility and recruits top-quality students into the entrepreneurship major or minor at OU. The program is fully sponsored by Chesapeake Energy, Sonic and BancFirst.

Becoming a **TOP-FLIGHT PROGRAM**
requires
top-flight students



Oklahoma – An Infrastructure of Supportive Entrepreneurs

“Coupled with America’s unique innovation-generating machines – universities, public and private research labs, and retailers – we have the best regulated and most efficient capital markets in the world for taking new ideas and turning them into products and services. Take a state you normally wouldn’t think of in this regard: Oklahoma. It has its own Oklahoma Center for the Advancement of Science and Technology.... (OCAST)” Thomas L. Friedman, *The World is Flat.*”

The University of Oklahoma itself has embarked upon a bold initiative to support entrepreneurial efforts. During the past 10 years, a 271-acre Research Campus has been built. Its objective centers around interconnecting diverse organizations that span a vast spectrum of interests and cultures – from academia, where new knowledge is created and widely disseminated in a completely open setting – to private industry, where highly specialized research, development and application occur, market forces influence direction, and competition demands secrecy and protection. More than 1,000,000 square feet of research and incubation space has been built over the past five years.

Just 20 minutes away in downtown Oklahoma City is the Presbyterian Health Foundation Research Park and the Presbyterian Health Foundation Conference Center. Forty-nine companies operate in the Presbyterian Health Foundation Research Park. The Presbyterian Health Foundation has approved 946 grants totaling \$107,474,000. PHF Research Park, in addition to the home of many start-ups, also is home to two great state agencies: Oklahoma Venture Forum, OCAST and i2e.

The OFV is a nonprofit organization that provides a means for investors, entrepreneurs and others to exchange experiences and ideas through discussions and studies of venture investing, and the development and growth of new and existing small businesses. OCAST’s focus is technology and its development, transfer and commercialization. It is charged with administering the newly created Economic Development Generating Excellence trust fund, created for the purpose of increasing private and public applied research and development, technology transfer and technology commercialization in Oklahoma. i2e Inc. is a private, not-for-profit Oklahoma corporation focused on wealth creation by growing the technology-based entrepreneurial economy within the state.

A BOLD INITIATIVE
to support entrepreneurial efforts



Instructional Personnel

Elby J. Beal

*Managing Partner
Hillcrest Investments, LLC*

Elby Beal received his bachelors of business administration from the University of Oklahoma in 1979. He currently is the managing partner for Hillcrest Investments, LLC, an Oklahoma City private investment company with interests in real estate, oil and gas and operating companies. Before founding Hillcrest Partners he was Managing Partner for Golf Club Partners, LLC, an affiliated group of companies active in golf community development and operations. Beal has previous experience as president of a commercial construction company, regional sales position for a national computer equipment company, and as owner of a structured finance and equipment leasing company. He also was a principal executive in numerous private placements of debt and equity offerings for start-up and existing businesses. Beal is involved in several community activities and organizations, including the Oklahoma City Museum of Art, All Souls Episcopal Church and Casady School.

Lowell Busenitz

*Puterbaugh Chair in American Enterprise,
Professor of Management*

Professor Lowel Busenitz teaches entrepreneurship and also serves as the academic director for the Center for Entrepreneurship in the Price College. Busenitz's research focuses on entrepreneurial cognition in the development of new ideas and ventures, strategic decision making and how entrepreneurs differ, and the relationship between venture capitalists and the entrepreneurs they fund. Busenitz has published more than 25 journal articles on entrepreneurship and venture capital in the *Academy of Management Journal*, *Academy of Management Review*, *Journal of Business Venturing*, *Journal of Management*, *Entrepreneurship Theory and Practice*, *Academy of Management Executive* and *Journal of High Technology Management Research*, among others. His research also has been discussed in *The Economist* and *Psychology Today* and he has won a number of best paper awards from presentations made at national and international conferences. Busenitz is a member of the Academy of Management, Strategic Management Society, Society of Entrepreneurship Scholars and Beta Gamma Sigma. He has had numerous student teams from his business plan classes win top awards in business plan competitions.

L. Michael Dillard

*President
Waterford Properties
Century Fitness*

Michael Dillard graduated from Oklahoma State University in 1974 with a bachelor of science degree in accounting. From 1974 to 1977, he worked as an accountant and assistant offshore oil rig manager for Kerr McGee Corp. In 1976, he relocated to South Korea where he spent a year studying advanced tae kwon do. He currently is a Sixth Degree Black Belt. In the late '70s, he returned to Oklahoma, where he taught tae kwon do and founded Century Incorporated. He remains the Chief Executive Officer of Century Inc. with sales exceeding \$60 million annually. Century Inc. employs more than 400 people in their 500,000 square foot facility in Oklahoma. Century is the world's largest supplier and producer of boxing equipment, martial arts uniforms and supplies. In 1988, Dillard founded the Dillard Group, which is the largest residential realty firm in Cleveland County, Okla., with more than 100 employees. In 1989 he founded Waterford Properties which owns and manages over \$300 million in commercial real estate. Dillard is a partner in Coastal Living Homes, a multimillion dollar residential development company, Fort Meyers, Fla. and owns extensive real estate holdings in Oklahoma and Florida. He has continued his executive education at Harvard, Stanford, and Babson. He has attended 13 YPO university events worldwide.

Edward B. Edwards

*Managing Partner
Commercial Technology Group*

Edward Edwards was born and raised in Amarillo, Texas. He graduated from OU in 1978 with a bachelors in business administration with a in accounting and from University of Texas in 1979 with a master's of business administration in finance. In 1980, he co-founded Edwards & Williams Group with Gordon Williams. E&W Group served as the financial partner for a number of real estate developers working on commercial projects throughout the southwest United States. In 1988, he joined Candid Color Systems as the head of the new "Glamour Shots" franchised retail photography studio operation. In 1990, he left to open up his own franchisee studios, which he sold in 1996. Later, he would join Gene Rainbolt and Greg Main in representing Intersouth Partners, an early-stage venture capital fund in Oklahoma. Currently, he is a managing partner at Commercial Technology Group, LLC, BK Data Online, LLC and at Price Edwards & Co. He also is a shareholder and director of Accord Human Resources Inc., an Oklahoma-based professional employer organization.

Gary W. Emery

*Oklahoma Bankers' Chair in Finance,
Professor of Finance*

Professor Gary Emery's teaching and research interest is corporate finance with an emphasis on short-term assets and liabilities. His articles on the management of cash and temporary investments, trade credit policy, and the relationship between receivables and inventory have appeared in the *Journal of Accounting Research*, *Journal of Business*, *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Financial Management* and *Journal of Financial Research*, among others. He received a Fulbright Fellowship in 1992 to study the role of trade credit in Japanese trading companies and a National Science Foundation Grant in 1999 to study electric energy production in a competitive environment. Professor Emery is an associate editor of the *International Journal of Business Studies and Investment Management and Financial Innovations*. He is an active member of the Financial Management Association, having served as an associate editor of its journal, *Financial Management*, and as a member of its Long-Range Planning, Competitive Paper Award, Program and Education committees.

Shelly Grunsted

IBC Coordinator

*Division of Marketing and Supply
Chain Management*

Michelle "Shelly" Grunsted teaches The Legal Environment of Business, Real Property Law and International Business Law at the graduate and undergraduate level. Professor Grunsted also teaches Employment Law for the graduate programs and is the director of the Integrated Business Core program, in which students develop, market, advertise and sell a product. The proceeds support a community service project with which they volunteer throughout the semester. Her work has appeared in many publications such as the *Oklahoma Law Review*, *Tulsa Law Review* and *National Sovereignty Symposium*. Grunsted's research focuses on Native American issues of jurisdiction, Full Faith and Credit, and tribal courts. She also researches employment law, international treaties, and federal/state/tribal court jurisdictional issues. Grunsted has consulted with several Native American tribes in the areas of land and economic development, grant writing and implementation, and the design and implementation of tribal court regulatory and civil codes.

John Hobbs

*Coordinator of Applied Business
Programs and*

*Clinical Instructor of Marketing and
Supply Chain Management*

John Hobbs' primary teaching emphasis is in marketing. He has co-authored papers published in professional journals and periodicals. As coordinator of Applied Business Programs, Hobbs is responsible for coordinating the scholarship program, internships and co-ops for Price College. Prior to joining the University of Oklahoma, he was president of a restaurant supply distributorship and also served as a division finance officer in the U.S. Army. He is part of the instructional team in the IBC.

Stephen A. Ives

President

Cheyenne Petroleum

Stephen Ives is a graduate of the University of Oklahoma, receiving a bachelors of business administration in 1973 and his master of accountancy in 1974, plus earning such honors as the President's Honor Roll and membership in Beta Gamma Sigma. Immediately upon graduation he began practicing as a certified public accountant for Arthur Young & Co. in Oklahoma City. For the past 23 years, Ives has been employed by the Sackler family of Greenwich, Conn. and serves as the CFO in charge of their family office in

Oklahoma City. Included in his duties is the management of a \$500 million investment portfolio composed of multiple strategies, ranging from a private equity investing to alternative hedging strategies. He also serves as trustee and board member of various family entities. In addition to the family office duties, Ives serves as president of Cheyenne Petroleum Co., an oil and gas exploration firm with offices in Oklahoma City, Houston and Calgary, Alberta, Canada.

Richard W. Little

*Associate Vice President for Outreach
The University of Oklahoma*

Richard Little is the associate vice president for outreach at the University of Oklahoma. He is responsible for program activity, credit and credit-free, in the areas of business, education, aviation, engineering, geosciences, arts and sciences and economic development. He also administers the university's advanced programs activities for military education, providing eight different master's Degrees delivered at 37 sites around the world. During his tenure at the University of Oklahoma he has compiled an outstanding record and national reputation in the field of management, leadership and motivation as an innovator, consultant and administrator. He brings to the university a unique blend of practical experience and knowledge gained from working with some of the country's most prestigious

Continued on page 46

Instructional Personnel

Continued from page 45

corporations: Exxon, General Electric, Digital Equipment, Hewlett-Packard, Burlington Industries, Magnavox, Ford Motor Co., Borg-Warner, Morton Salt and Goodyear Aerospace. Federal agencies and professional groups he has worked with include NASA, Department of Energy, Federal Aviation Administration, National Contract Management Association, American Medical Association, Conference of State Bank Supervisors, American Bankers Association and Military Bases around the world. He has lectured on the campuses of Notre Dame, Stanford, Michigan State, University of Tennessee, University of Texas, University of California at Los Angeles, Ohio State University, Miami University, University of Colorado, Iowa State University, Oklahoma State University, Georgia Tech, and the U.S. military academies at Colorado Springs and West Point. He is part of the instructional team in the IBC.

Michael Manning

Faculty Adviser for New Program Initiatives

Instructor of Entrepreneurship and Business Strategy

Michael Manning's teaching schedule includes courses in entrepreneurship at the undergraduate and graduate level and a capstone course in business strategy. During the 10 years prior to entering academia, Manning was a seed investor in a start-up entity and the managing partner in two boutique consulting

firms located in New Jersey providing a variety of business services to firms and individual entrepreneurs looking for opportunities to improve performance or launch new business ventures. Prior to Manning's work as a consultant, he worked in the corporate energy sector as a senior vice president of business development and risk management for a joint venture he helped to negotiate with Shell Oil Corp. and as senior vice president of marketing for a Canadian oil and gas entity located in Calgary, Alberta, Canada. He also served as a registered energy lobbyist in Washington D.C., Manning's personal achievements also include serving as an expert witness on natural gas deregulation in federal hearings in Washington, D.C., and in five states, serving as an officer in the Texas National Guard, completing the work for his master's of business administration, and mentoring his daughter through her master's degree and into a doctoral program.

Jeff Moore

Executive Director of CCEW

Prior to joining the University of Oklahoma, Jeff Moore addressed growth and entrepreneurship in a variety of roles and institutions, across a spectrum of industries. As president of Superior Silica Sands, an early-stage mining company, he oversaw a capital expansion that doubled capacity and

introduced new products for the oil services, golf course and industrial sand industries. As an associate principal with McKinsey & Co., a global management consulting firm, he provided senior leadership counsel to a wide variety of manufacturing, financial and energy businesses in capital project evaluation and execution, transaction due diligence, and strategic planning. A leader within the energy practice, Moore was a firm expert in operational excellence and front-line change programs in energy and mining. He was McKinsey Pittsburgh's liaison to the Pittsburgh Technology Council, and business plan screener for the city of Pittsburgh's "Enterprize" business plan competition. Earlier in his career, Moore served in the U.S. Navy as a submarine officer, with tours of duty aboard the USS Ohio (Blue) SSBN-726, Trident Training Facility (Bangor), and the NATO submarine command staff. He is a graduate of the Naval Nuclear Power School, a graduate-level program in nuclear reactor plant theory and operations. Moore is a graduate of Rice University, with degrees in electrical engineering (solid state electronics focus) and Economics. He holds a master's degree in applied physics from the University of Washington (with a focus on nano-engineering), and a master's of business administration from the Kellogg School of Management at Northwestern University with majors in finance, accounting and strategy.

John K. Penton

*Managing Partner
Canaan Natural Gas*

John Penton received a bachelor of science degree in economics from Oklahoma City University in 1978 and a master's of business administration degree from Central State University in 1980. He was employed as a petroleum landman by Hunt Energy Corp. in its Oklahoma City office from 1980 through 1984. From 1984 until 1987, Penton owned and managed an independent exploration company based in Oklahoma City called Newport Resources Inc. In 1987, he co-founded Canaan Energy Corp. with Leo Woodard and served as its vice president until 1999, when he became president. He served as president and director until the merger of Canaan Energy Corp. with Chesapeake Energy Corp. in June 2002. Penton currently serves as president and director of Canaan Natural Gas Corp.

Larry Plummer

Assistant Professor of Management

Lary Plummer is an assistant professor of management at OU's Price College of Business, where he teaches strategic management. He was an assistant professor of management at Clemson University prior to joining the Price College faculty. In 2004, he was named a management research fellow of the Max Planck Institute of Economics in Jena,

Germany. Plummer's research centers on exploring strategy and entrepreneurship through the lens of spatial economics, including economic geography, location theory and spatial econometrics. In particular, his work focuses on the location choices entrepreneurs make in starting their businesses and how spatial competition between firms drives the survival and performance of new ventures. His research appears in *Entrepreneurship Theory and Practice*, *Small Business Economics*, *Annals of Regional Science* and *Frontiers of Entrepreneurship Research*. He shared the 2004 National Federation of Independent Business Best Paper Award with Professors Tom Dean and Joy Godesiabois and received a University of Colorado Teaching Excellence Award for outstanding teaching by a graduate instructor.

Daniel Pullin

University Vice President for Strategic Planning and Economic Development and Chairman, Center for the Creation of Economic Wealth

Daniel Pullin coordinates the CCEW's efforts to broaden exposure to the entrepreneurial process, provide interested students the opportunity to engage in real-world business enterprise and accelerate the move of OU technology into the marketplace. Prior to joining OU in 2006, Pullin served as vice president of strategy and business development for Home Interiors & Gifts, a \$500

million manufacturer and direct seller of consumer products, where he established a new division focused on product sales to fundraising organizations; served as director of operations for the company's retail group; and led the company's merger and acquisition, intellectual property licensing and product development activities. Pullin previously worked at Hicks, Muse, Tate & Furst, a private-equity firm specializing in leveraged buyouts, and McKinsey & Co., a global strategy consulting firm. He holds undergraduate degrees from OU in finance and accountancy and a master's of business administration degree from Harvard Business School.

Scott M. Rayburn

*Vice President, Legal
Canaan Natural Gas*

Scott Rayburn received his bachelor's of business administration in 1974 from the University of Oklahoma and his juris doctorate in 1977 from the University of Texas School of Law. Rayburn has 25 years experience as an attorney in Oklahoma City in a business-oriented practice representing primarily mid- to small-sized businesses. He has extensive experience representing diversified clientele in oil and gas, restaurant, hotel/motel, credit, telecommunications, medical services, real estate, retail and other industries. His clientele have ranged from Fortune 500 companies to sole proprietors. Rayburn has experience in representing parties on either side of

a transaction. Representation of clients has included counsel on a wide variety of matters, including most aspects of a clients' business; structure and negotiation of capitalization; and drafting, negotiation and preparation of business transactions and related documents. He is currently vice president of legal at Canaan Natural Gas and president/shareholder of Scott M. Rayburn, PC.

G. Rainey Williams Jr.

President

Marco Holding Company

Rainey Williams received his juris doctorate degree in May 1985 from the University of Oklahoma. In 1982 he received his bachelor's of business administration degree in finance from Southern Methodist University. Williams is the president of Marco Holding Corp. in Oklahoma City. Marco invests in private investment capital partnership with primary emphasis on closely held investments and real estate. Williams serves on a number of for-profit boards: American Fidelity Variable Annuity Fund A, BancFirst Corp. and Mustang Fuel Corp. He also sits on a number of nonprofit boards: YMCA Retirement Fund – New York, Oklahoma City Chamber of Commerce, YMCA of Greater Oklahoma City, Oklahoma Health Center Foundation, United Way of Metro Oklahoma City, Casady School, State Fair of Oklahoma and the Presbyterian Health Foundation.

Jim Wheeler

*Stanley White Executive Director and Co-Founder
Center for Entrepreneurship*

Jim Wheeler received his bachelor's in business administration in marketing from the University of Oklahoma in 1992. He is the co-founder and executive director of the Michael F. Price College of Business's Entrepreneurship Center at OU. He is the Stanley White Executive Director of the Center for Entrepreneurship. Wheeler sits on the State of Oklahoma Seed Investment Fund Committee. He has also created a student venture capital fund and an annual business plan competition, a statewide contest for undergraduates and graduate students. He participated in Gov. Brad Henry's EDGE program, sitting on the entrepreneurship committee and also sits on OU's President's Coordinating Committee on the Research Campus. He was sponsored by the Kaufman Foundation as a 2003 Fellow of the MOOT CORP competition. Before joining the University of Oklahoma, Wheeler was a 10-year sports media, marketing and licensing executive who successfully negotiated multi-billion dollar contracts with the Olympic Games, the FIFA World Cup, college football, the Big 10 Conference and the NCAA Basketball Tournament. His accomplishments have been globally recognized, with coverage by CNN's *Money Line* with Lou Dobbs, ESPN, *The European Journal*, *USA Today*, the *Wall Street Journal*, and other national and international television, radio, print and Internet publications. Wheeler was named one of the 100 most powerful people in sports in 2000 and was a guest speaker at the 2000 Sports Summit.

Academics

The requirements for the management doctoral degree involve doctoral coursework, a research-readiness requirement, a general examination, and the successful completion of a dissertation. Most adequately prepared doctoral candidates should be able to complete these requirements in a four-year time period. Students concentrate in strategic management/entrepreneurship.

PHD program

The curriculum has expanded significantly over the past eight years. We offer a number of courses that prepare students to start, run and grow their own venture. Additionally, the Management Division in Price College has been renamed Management and Entrepreneurship. This rename signifies our commitment to entrepreneurship for students, faculty, administrators, alumni and fellow academic institutions of higher learning.

MBA Concentration in Entrepreneurship

MBA Core Courses

BAD	5001	Computer and Math Skills
MGT	5702	Organizational Behavior
BAD	5122	Quantitative Methods and Modeling
ACCT	5202	Financial Accounting
BAD	5102	Managerial Economics
ACCT	5212	Managerial Accounting
FIN	5302	Financial Markets and Securities
MKT	5402	Marketing Management
SCM	5502	Supply Chain Management
FIN	5312	Corporate Finance
MIS	5602	Management Information Systems
LS	5802	Business Ethics
BAD	5112	Global Economics
MGT	5712	Negotiation and Leadership
BAD	5902	Strategic Management

Entrepreneurship Concentration Courses

ENT	5931	Strategic Business Plan I
ENT	5932	Strategic Business Plan II
ENT	5912	Entrepreneurial Finance
ENT	5922	Intellectual Property
ENT	5902	Entrepreneurial Process
ENT	5942	Market Development

BBA in Entrepreneurship and Venture Management

(Note: completing a double major is encouraged)

Basic Business Requirements

ACCT	2113	Fundamentals of Financial Accounting
ACCT	2123	Fundamentals of Managerial Accounting
BAD	1001	Personal Computer Productivity Tools
BC	2813	Business Communications
ECON	1113	Principles of Economics – Macro
ECON	1123	Principles of Economics – Micro
ECON	2843	Elements of Statistics
MIS	2113	Computer-Based Information Systems

Core Requirements

MGT	3013	Principles of Management (IBC Section)
MKT	3013	Principles of Marketing (IBC Section)
LS	3323	Legal Environment of Business (IBC Section)
FIN	3303	Business Finance
BAD	4013	Business Strategy and Policy

Major Requirements

FIN	3513	Entrepreneurial Finance
ENT	3113	New Venture Development I
ENT	4113	New Venture Development II
ENT	4603	New Venture Development III
BAD	3013	IBC Practicum/Study Abroad/Field Studies

Electives (Choose 3 of the following courses)

ENT	3103	Entrepreneurial Process
ENT	4613	Launching the New Venture
FIN	4710	Capitalizing the New Venture
ENT	4813	Entrepreneurial Law
ENT	4913	Strategy for Small/Family Business
ENT	4103	Field Studies
ENT	3710	Social Entrepreneurship
ENT	4303	Entrepreneurship Practicum
ENT	4503	CCEW Internship

Entrepreneurship Minor

For Undergraduate Non-Business Majors

ECON	1123	Principles of Economics - Micro (Prerequisite)
ACCT	2113	Fundamentals of Financial Accounting
FIN	3513	Entrepreneurial Finance
ENT	3113	New Venture Development I
ENT	4113	New Venture Development II
ENT	4603	New Venture Development III
ENT		Elective, any ENT course not listed above



Program Supporters

The Center for Entrepreneurial Studies has been successful due to the tremendous support of alumni and friends. The alumni and friends who have embraced our work to support, collaborate with and strengthen the program. They have become adjunct faculty members, guest speakers, scholarship providers, program supporters via philanthropic donations, judges for business plan competitions, mentors, and providers of internships plus career opportunities.

This support shows up in so many ways. The growth of our program is almost entirely funded by private donations. We have grown from just a few classes at the undergraduate level to now offering 15 courses. For the graduate program, we now offer six courses that teach students how to start, run, and grow their own business. We have a thriving student club, a study abroad program, and we are able to participate in case and business plan competitions all over the country. Without donor support, we would not have achieved our goals.

Astellas USA Foundation
BancFirst
Elby Beal
Dewey Chambers
Barry Davis
Chesapeake Energy
Kenneth Cordell
Mark Cohen
Walt Duncan
GDL Scholarship
Bob Hughes
Stephen Ives
Bonnie Kennedy

Phil Kramer
Pat Jones
Joe R. Love Scholarships
Dave McLaughlin
NCIIA
Osborne Electric Company
Bruce Magoon
Mike Maples Sr.
Glen McLaughlin
Jim McCall
Jack McConnell
John T. McCharen, Jr.
John & Cindy McCharen

Mary & Jerry McMorris
Roy Oliver
Marvin R. Osborne
Harry Pefanis
John Penton
Blaine Pinard
Ken Silverman
Sonic Corp.
Roger & Sherry Teigen
The Stanley White Foundation
Rainey Williams
Ron & Joan Yagoda
Maxine and Jack Zarrow Family Foundation

**Alumni and friends have embraced our work to
support, collaborate with and
STRENGTHEN THE PROGRAM**



THE UNIVERSITY OF OKLAHOMA
PRICE
COLLEGE OF BUSINESS