

ENNOVATION

at Rowan University

The newsletter for the entrepreneurial mindset

Spring 2004

CIE, Glassboro Economic Development Team Up

The Center for Innovation and Entrepreneurship (CIE) at Rowan has found a strong partner in its own backyard.

The Rowan business operation has teamed with the Glassboro Economic Development Corporation (GEDC), and its director of business development, Sam Leone, to promote the entrepreneurial climate in the greater Glassboro area. Together, the two groups are conducting a market analysis for new apartments and alternate housing in the area, investigating new business development and exploring a possible micro business incubator—The Small Enterprise Economic Development program.

The work is just a part of how Rowan is participating in Glassboro's transformation, which has been spearheaded in part by the GEDC, a grassroots organization that was developed in the 1990s.

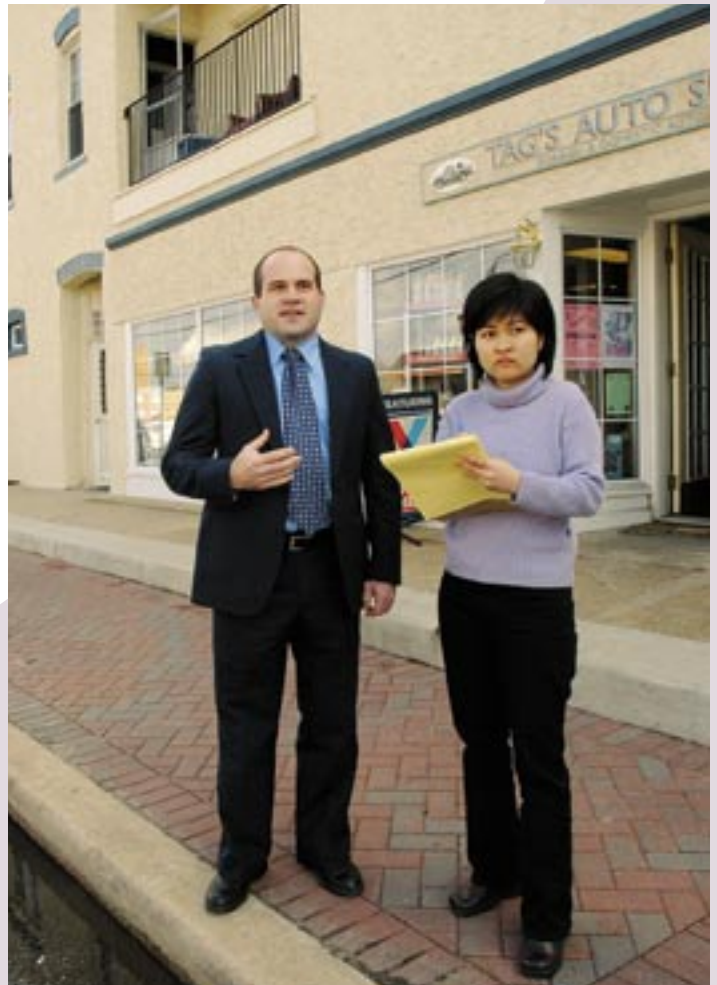
The organization's goal is to continually strive to improve the quality of life in Glassboro, according to Leone. GEDC, which in 2003 secured more than \$1.4 million in grant awards and generated more than \$10 million in private business investments, provides technical and financial assistance to existing and prospective businesses and seeks out new funding sources for planning and improvement projects for Glassboro, some in partnership with the University.

Together, Rowan and the GEDC worked on revitalization plans for the downtown business district and expansion plans for the campus. In addition, the University and Glassboro secured several grants for joint projects, including the creation of a cyber district connecting the University, local school district and municipality with the easiest access and highest quality of uninterrupted internet and intranet capabilities; the development of a Comprehensive Transportation Feasibility

Study; and the merging of both the University's and municipality's master plans.

The CIE/GEDC partnership has been a natural fit for some of that work, according to Dr. Mark Weaver, executive director of the CIE.

"Rowan and the CIE are attempting to expand our outreach work with communities in the region. It's logical to work with Glassboro, and it's a pleasure to assist on projects with the Glassboro Economic Development Corporation.



GEDC's Sam Leone and Rowan business student Buu Chieu review recent town improvements in front of an area that benefited from the GEDC's efforts.

We respect the organization's mission and applaud what it has accomplished so far for the town and its plans for the future," Weaver said. "An added plus for us is our business students are able to take part in meaningful projects, gain hands-on experience and see results where they study and live."



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Mark Weaver: Natural-Born Entrepreneur Leads CIE

Dr. K. Mark Weaver is blunt about his calling.

"I had no choice except to be an entrepreneur," said the William G. Rohrer Chair for Entrepreneurship at Rowan University who is leading Rowan's Center for Innovation and Entrepreneurship (CIE).

A look at his earliest years supports that.

A paperboy at age 8, supervising a lawn-cutting crew at 12, this man from Alabama has a unique set of experiences that are the mark of an entrepreneur.



Rohrer Chair for Entrepreneurship and CIE Executive Director Dr. Mark Weaver

Weaver earned his B.S. in industrial management and Ph.D. in management from Louisiana State University and went on to teach 25 years at the University of Alabama. He has been a visiting professor at many colleges throughout the world, including the University of Twente in the Netherlands and the Oslo Business School in Norway. He also has been a scholar/guest lecturer in more than 20 countries.

Author and co-author of books on topics such as entrepreneurship, business policy and personnel, Weaver also has written dozens of articles for various publications such as the Journal of Business Venturing, Journal of International Business Studies, Journal of Creative Behavior and Human Relations.

"He has brought a dynamic energy to our college and helped us develop a new strategic entrepreneurial vision."

Dean Ted Schoen

He belongs to numerous professional organizations, including the Academy of International Business, Academy of Management and International Council for Small Business, for which he has served as president. He has received many awards, including the Small Business Advocate of the Year Award presented by the State of Alabama in 1989. Weaver also received grants and contracts to research the areas of Norwegian export practices, development of African entrepreneurs, international franchising, strategic alliances and energy management for small businesses.

Throughout his career, Weaver has reviewed, supervised and/or consulted with or about more than 1,500 businesses and business plans. He believes in an opportunity-based way of approaching business, which is evident in the strategic alliances he has established in this country and abroad. Weaver's research in 10 countries, active leadership in prominent organizations such as the United

States Association for Small Business and Entrepreneurship and a fascination with people are contributing to Rowan's efforts to build an entrepreneurial culture not just in the College of Business but across the campus as well.

With his roots and his career established in the South, moving to the Garden State didn't raise too many concerns. "Leaving was an easier choice than most people think," Weaver said. "I saw a venture opportunity at Rowan University that I could not turn down: a market gap, motivated people, no set model for developing an entrepreneurial program so that as the founder it would be what I had always envisioned—a program that is project based, interdisciplinary, reaches out to the region to assist in development, creates new opportunities for students and faculty and gives me an opportunity to be an 'academic entrepreneur'."

Weaver has high hopes for the CIE and other Rowan efforts. By building alliances with Dr. DeMond Miller of the University's Liberal Arts and Sciences Institute on community-based projects and working with area CPA Steve Nardi on the Entrepreneurs Forum of Southern New Jersey, Weaver already has started to establish the strong foundation that the CIE needs to be the entrepreneurial center of southern New Jersey.

And Rowan already is seeing its high hopes in Weaver rewarded. "Mark Weaver has been a transforming force in the College of Business," said Dean Ted Schoen. "He has brought a dynamic energy to our college and helped us develop a new strategic entrepreneurial vision."

NCIIA Provides \$20,000 Grant to Rowan University's CIE

The National Collegiate Inventors and Innovators Alliance has awarded a \$20,000 grant to The Center for Innovation and Entrepreneurship (CIE) to use as seed money for a student venture fund.

Patterned after a similar Rowan College of Engineering program that has proven successful, the CIE venture fund will provide grants of \$500 to \$2,500 starting this spring to assist students with the startup costs of a small business or to support the development of invention prototypes and patents.

Students must be enrolled in the New Venture Development Course and present a short proposal to be considered for funding.



E-Fair Draws Many to Learn About Entrepreneurship

Rowan University's first "E-Fair," held on November 5, 2003, attracted more than 50 students, staff and business people to the Student Center for a wide range of business-related activities.

Designed to inform the greater Rowan community about entrepreneurship and its place at Rowan University, the E-Fair was coordinated by College of Business students along with Society for the Advancement of Management members, and the Center for Innovation and Entrepreneurship (CIE).

Guest speakers were Professor Kimble Byrd; Sam Leone of the Glassboro Economic Development Corporation; and Michael Rambert, Esq. of Archer & Greiner, P.C. Attorneys at Law.



Student Justin Morrison creates a concept at an E-Fair in Rowan Hall.

The event featured a four-station entrepreneurial makeover, among other activities. At the first station, each participant was given a bag of more than 20 miscellaneous objects ranging from rubber bands to balloons and was asked to create a representation of a new product idea. The second station tested students' knowledge of noteworthy inventors and businessmen, such as Richard Branson, Thomas Edison and Oprah Winfrey, by asking them to match faces with names. At the third station, students submitted business concepts to win cash prizes. The fourth station provided a sneak peek at the CIE's web site via a Power Point presentation.

(For more information on future E-Fair dates and times, visit the CIE's website at www.rowan.edu/business/cie.)

About CIE

The Center for Innovation and Entrepreneurship (CIE) at Rowan University is a multi-disciplinary, University-wide center that promotes innovative thinking and encourages an entrepreneurial view that recognizes and realizes opportunities. The CIE program focuses on interdisciplinary student project development and is designed to positively impact students and the regional economy. By joining practitioners and researchers from multiple disciplines in developing entrepreneurial activities, Rowan University is building an educational curriculum and a support system that will greatly enhance the ability of students and other key stakeholders to turn ideas into successful growth ventures. The CIE will serve as a coordinating mechanism for the Self-Employment Enterprise Development Program, Regional Outreach, Entrepreneurs Forum of Southern New Jersey and Entrepreneur Boot Camp.

Student Profile:

Amanda Dean Hopes to Merge Business and Writing

Entrepreneurship comes packaged in many forms. For senior marketing major Amanda Dean, that form is a children's book.

Though planning a career in business, Dean has wanted to write a children's book since she was a child herself. While some people might see her career plans and that goal as contradictory, Dean doesn't agree.

"My business background and the entrepreneurial skills Rowan University has helped me develop can only help me realize my dream of becoming a published author," Dean said.

Last spring, Dean took the College of Business' New Venture Development course in order to increase her chances of success in publishing and to better understand the publication process.

When she began the course, she had a

rough draft of her book and some ideas for illustrations. She said the course forced her to face her fears and learn as much as she could about the publishing industry. Through class instruction, research, an analysis of children's book distribution channels and a thorough study of the characteristics of best-selling authors, Dean was able to get a clear look at publishing houses, current market conditions and proper submission procedures.

"I wasn't sure where to start or what else I needed to do before I would be ready to publish," she said. "Now, I know what I have to do. Through the class I learned



Amanda Dean reviews book submission forms.

what questions to ask and how to approach the answers."

And she's put that knowledge to good use: As of this semester, she has shipped her story to a publisher.

SAM Inspires RU Student Entrepreneurs

Rowan students not only are picking up the business skills they need in the classroom, they also are developing them in student and professional organizations.

One such group is The Society for the Advancement of Management (SAM), an international non-profit organization founded in 1912 that came to the Rowan campus in the 1970s.

The mission of the international organization of SAM is to provide an opportunity for its members to increase management skills and expertise through participation in programs and services designed to improve the professional quality of their knowledge, performance and leadership ability. SAM at Rowan has taken on an entrepreneurial focus by participating in entrepreneurial fairs as well as being involved with the Entrepreneurs Forum of Southern New Jersey.

The Entrepreneurs Forum is one of the first entrepreneurial outreach projects for SAM, whose members will collaborate with the professional group by staffing monthly meetings and working hand in hand with its leading entrepreneurs.

Rowan's SAM president Clint Hasenberg said of entrepreneurship, "There are no rules, boundaries or criticisms, only passion and perseverance. It is a way of life that can be taught through discussions and analysis."

SAM members—and other students—also are enhancing their skills through The Center for Innovation and Entrepreneurship (CIE) at Rowan. CIE provides another avenue for students to interact with practicing managers and put their skills and ideas to work.

SAM also benefits students by providing an environment for students who share the same career objectives to meet, gain hands-on experience managing a professional organization and develop tools to assist in the transition from college to career.

For more information on the Rowan chapter of SAM, visit www.rowan.edu/business/faculty/ross/sam/sam.htm

Tips For Entrepreneurs

Check out:

MarketResearch.com

www.marketresearch.com

- MarketResearch.com is a business and marketing research aggregator.
- You only pay for those sections of the report you need.
- Free, customizable research-alert e-mails are also available.

**The 100 Best Resources for Small Business
(BizBest Media), 2004 Edition, By Daniel Kehrler.**

www.bizbest100.com

- Also known as the "BizBest 100," this book delivers 100 quality resources for small businesses.
- Awards a star ranking based on factors such as focus on small business, easy accessibility, responsiveness, value/cost and longevity.

Source: Entrepreneur Magazine April 2004

College of Business Celebrates Black History Month at Rowan

The old image of the innovative start-up entrepreneur is no longer the norm. In fact, an entrepreneur does not have to start a business at all.

Michael A. Rambert, Esq. of Archer & Greiner, P.C. Attorneys At Law, spoke about these discoveries on February 23 to the College of Business in celebration of Black History Month.

His presentation "Make or Buy? An Entrepreneurial Perspective," was based on an article that the Mercer Business Magazine recently featured. Students



The CIE welcomed Michael Rambert, who spoke about buying businesses.

and faculty actively participated in the program during which they received advice on what kind of business to buy and were given suggestions about the professional advice they should seek when purchasing an existing business.



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