

Overview of Entrepreneurship Programs

NCI WIRED

Students and Teachers

Entrepreneurship Academy
Classroom Business Enterprise
Doubling 'E' at IUK
Entrepreneurship Youth Institute
Kokomo Area Career Center
ZipINDiana

Entrepreneurs

Angel Investing Network
Business Plan Training and Competition
(Electronic Business Information Network)
Entrepreneurship Resource Mapping
Entrepreneurship Talent Development System
Skunk Works

Companies

Innovations in Top Line Growth Eureka! Winning Ways
Economic Gardening workshops provided to LEDOs

Communities

Energize Entrepreneurship and Clinton County Entrepreneurship Support

Entrepreneurship Academy

Purdue Research Park's Entrepreneurship Academy provided innovative math, science and technology-based business and life skills to high school juniors and seniors, offering them unique opportunities and real-world experiences.

NCI WIRED supported the formation of this effort in 2007 and again in 2008. Corporate donations sustained the program in 2009.

Overview

The Purdue Research Park recognized incoming Indiana high school students who demonstrated an aptitude and interest in the areas of math, science, technology and an interest in entrepreneurship.



Overview continued

Selected students attended a five-day, high-tech focused Purdue Research Park Entrepreneurship Academy at Purdue University's West Lafayette campus. The Academy was led by Purdue Research Foundation staff, Purdue University faculty, industry leaders, business experts and successful high-tech business entrepreneurs. Students worked in teams of five with other students from Indiana high schools to:

- ❖ identify a viable business idea
- ❖ test the feasibility of the idea
- ❖ determine the best way for the business to compete
- ❖ identify capital needs to start the business
- ❖ devise a plan for managing the business successfully

Participants were provided with case studies, instruction and necessary materials to assist them in the successful completion of the program.



Awards Ceremony

On the final day, the teams presented their executive summary and a 15-minute “investor pitch” to faculty and community judges. Tuition vouchers were given to the teams whose presentations were judged as having the most solid business strategy and promise for success.



The 2007 Academy was developed and funded by WIRED.

In 2008, additional sponsors came on board and students from around the state were also invited.

In 2009, no WIRED funding was used; the program was sustained and supported through outside funding.

37 Regional Students Trained in Entrepreneurship 2007

24 Regional Students Trained in Entrepreneurship 2008

(plus 23 additional students from outside the region)

This program is an excellent example of the rapid turnaround time made possible by our Opportunity Fund and the Sustainability measures we included in proposals.

CLASSROOM BUSINESS ENTERPRISE

A program for
TEACHERS



Increasing knowledge of
Economics
and Entrepreneurship

And how to effectively manage
classroom businesses from
start to finish.

~ 100 Teachers were trained to organize a Classroom Business



**2700 students
throughout our
region will be
impacted!**

These teachers, the student, the schools and parents will have an immeasurable impact and will truly help create a Culture of Entrepreneurship in NCI.



❖ Each classroom decided on a product or service that they thought consumers would purchase.

❖ The students produced and marketed the product hopefully earning a profit!

In the process, students learned important economics and business concepts that are in the state Social Studies Standards. The Indiana Council for Economic Education, part of the Purdue Department of Agricultural Economics, administered this extensive project.

Students from one school were able to visit the State Capital building for the annual Awards for Excellence program.

Teachers compliment the program in a measurable way:

Evaluations from the most recent training were tabulated at a 4.78 overall rating of a 5.0 possibility.

Quoted one teacher: “It was an excellent experience and I cannot wait to use it this year!”

Anecdotal stories abound about the students’ interest.



Doubling “E” at IUK

150 Students Completed Entrepreneurship-Enhanced courses

INDIANA UNIVERSITY KOKOMO



Virgil and Elizabeth Hunt Hall

**Indiana Council for
Economic Education**



Entrepreneurship Youth Institute

working with regional students and teachers
to create a culture of entrepreneurship.





The Entrepreneurship Youth Institute brings teachers and students to the campus of Purdue University and Indiana University Kokomo. This event provides teachers the skills and tools needed to work with students once they return to their home schools.

These teachers will instill students with the basics of entrepreneurship.

ICEE programs are training teachers,
Teachers are training students and
A culture of entrepreneurship is being
established in the NCI region.

Over 2000 regional students should benefit from the teachers' expanded knowledge and enthusiasm for entrepreneurship.

Result:

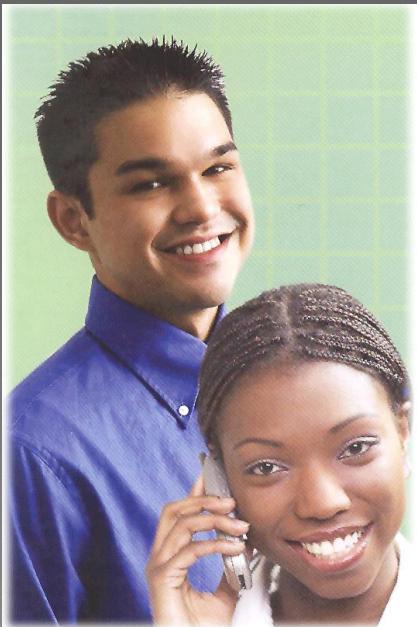
80 students and
19 teachers
were directly
impacted by this
program.



Kokomo Area Career Center



Partnered with WIRED to develop an
Entrepreneurship Academy and curriculum



Students Trained - **173**
School Corporations - **9**
Counties - **5**

Zip Indiana : Connecting Entrepreneurship Certificate Students with their Communities

ZipINdiana will connect Certificate Program students and alumni with communities where they currently reside or relocate to after graduation, serving as a resource by adding value to K-12 educational programs and by advising and providing human capital for local companies.

Certificate Program students and alumni, can play a key role in the development and success of our region by sharing what they have learned.



YOUR COUNTY IS CALLING!

CALLING ALL CERTIFICATE PROGRAM STUDENTS & ALUMNI

Looking for a great opportunity to connect with your local community? This is your chance.

ZipINdiana allows students and alumni of the Certificate in Entrepreneurship and Innovation Program the ability to change and impact Indiana communities with your experience and knowledge gained through your Certificate Program education.

The goal of ZipINdiana is to connect Certificate Program students and alumni with communities where they currently reside or relocate to after graduation.

Students and alumni will serve as a resource to their communities by adding value to K-12 educational programs and by advising and providing human capital for local companies. As a Certificate Program student or alumni, YOU play a key role in the development and success of your community.

If you are from one of the following 14 counties then you are eligible to take part in this opportunity: *Benton, Carroll, Cass, Clinton, Fountain, Fulton, Howard, Miami, Montgomery, Tippecanoe, Tipton, Wabash, Warren, or White County.*

What are you waiting for? **Register today!**

TO LEARN MORE VISIT WWW.PURDUE.EDU/DISCOVERYPARK/ENTREPRENEURSHIP/CERTIFICATE_WIRED.PHP

CERTIFICATE IN ENTREPRENEURSHIP AND INNOVATION

LEARN MORE

For more information on how you can become involved in ZipINdiana please contact Program Coordinator, Sascha Harrell at 765-494-3805; email smharrel@purdue.edu

IndianaWired
Indiana's Economic Development • TALENT DRIVING PROSPERITY

To Reach Entrepreneurs:

Region-Wide Entrepreneurship Education Programs and Business Plan Competition

**Partner:
Indiana Venture
Center**



Multiple workshops and speakers: How to write a Business Plan
How to 'sell' your idea
Marketing basics

**971 Individuals
were educated
about
Entrepreneurship**

58 Entrepreneurs Submitted Business Ideas

And the winners were.....



Shane Fimbel won first place for developing technology that allows neonatal intensive care doctors to monitor a fetus' blood pressure using transmitted light instead of a painful catheter.

Allyson Faucett won the \$10,000 second-place prize for plans to expand her line of soy-based body care products.

Patrick Cooley won the third-place prize of \$5,000 for a moveable cargo-tray system for pickup trucks.



**Prize money was contributed by corporate donors.

Incubicity Sponsor



e-Bin

Entrepreneurship Business Information Network

Partnering with Purdue Extension and SBDC offices, WIRED makes the business resources of Krannert School of Management available to local entrepreneurs in 10 locations throughout the region.

Over \$177,000 in business information and licenses is now available to them.



A New Resource!

Access a vast array of business data resources vital in developing business ideas and launching new businesses.

Examples of Information Available:

Business and Industry Databases

Marketing Lists

Industry Trends

Customer Profiles

Business news & Journal Articles

USDA Info

Lexis Nexis Academic

RIA Checkpoint

MediaMark Reporter

Frost Market Reports

Choices III

And others too numerous to list.

What is e-Bin? ...and who is MEL?



e-Bin is a unique partnership of Purdue Extension Economic and Community Development, Purdue University Krannert Management and Economics Library, better known as "MEL" and the Small Business Development Center (SBDC).

How can they help my business?

One big hurdle entrepreneurs face in starting and growing a business is access to good business information. You want answers to fundamental questions and e-Bin can help entrepreneurs like you find the answers you need.

What other products or services are out there that are similar to mine?
Who are my potential customers, and how do I reach them?
What are the latest trends in my industry?
What legislative issues could affect my business?

How do I get started?

Workshops and Training
One-on-one assistance



Until now, these resources have only been available to Purdue faculty and students on campus. But through special arrangements, many of these same resources are coming to a select number of Purdue Extension offices and the SBDC in Howard County.

Go to a local participating Purdue Extension office and ask to use the e-Bin Enterprise Center. It's a specially designed computer station with access to business information resources from the Krannert Management and Economics Library (MEL). e-Bin users can get help, via instant messaging and telephone, from specially trained business library staff who can help point users in the right direction to find the answers they need.



NCI (Indiana) WIRED

partnered with the

Hoosier Heartland SBDC
to develop an

Entrepreneur Talent Development System



The Echelon Program





Mission

To have a positive and measurable impact on the formation, growth, and sustainability of small businesses in Indiana and to develop a strong entrepreneurial community.

Echelon: The Entrepreneur Talent Development System



- ❑ Recruit Entrepreneur-Led Businesses
- ❑ Assess the Entrepreneurs (form included as a PDF attachment)
- ❑ Focus on Key Development Areas Needed
- ❑ Create and monitor a Personal Development Plan for each entrepreneur

Echelon: The Entrepreneur Talent Development System



- ❑ Determine the needs of the Entrepreneurs
- ❑ Develop a schedule – meet monthly for 1 year
- ❑ Develop Program Content and Curriculum
- ❑ Engage Relevant Speakers
- ❑ Establish Ground Rules

Echelon: The Entrepreneur Talent Development System



- ❑ Encourage Peer-to-Peer Learning
- ❑ Create Educational Opportunities
- ❑ Facilitate Discussion
- ❑ Provide Access to Resources
- ❑ One on One Counseling

Topics



- Written Business Plan
- Market Analysis
- Business Planning & Management
- Leadership & Communication
- Financial Planning & Management
- Profit & Loss, Balance Sheet & Cash Flows
- Sales & Marketing
- Operations
- Financing
- Human Resources
- Legal Issues, Structure and Taxes

RESULTS

\$ Amount of Capital Infusion	\$3,646,000
Jobs Created/Jobs Retained	80 jobs created/ 131 jobs retained
# of Participants	14 Participants completed the program

Numerous testimonials prove the need for this type of programming for entrepreneurs. The group meeting in Kokomo have decided to continue for another full year.

The Echelon program is being replicated throughout the entire SBDC network in Indiana.

SKUNK WORKS



A new and innovative strategy to further develop skills and job opportunities for dislocated engineers from the changing landscape of the auto industry. Displaced engineers from Delphi Electronics are being positioned for success in a different environment than what they have known for the past quarter century.

During a “triage” process, WIRED partner Inventrek Technology Park works directly with engineers and engages them in a course of action that capitalizes on their experience and assesses their future learning and employment needs.



Skunk Works provides a process AND facilities to encourage entrepreneurship by severed engineers and business people to start new businesses.

1. Development of job opportunities in new businesses formed through IP developed by the engineers, or in some cases Delphi Electronics, by providing extensive training, process and facilities to encourage entrepreneurship.

2. Linking entrepreneurs with business development specialists and Angel Investors.

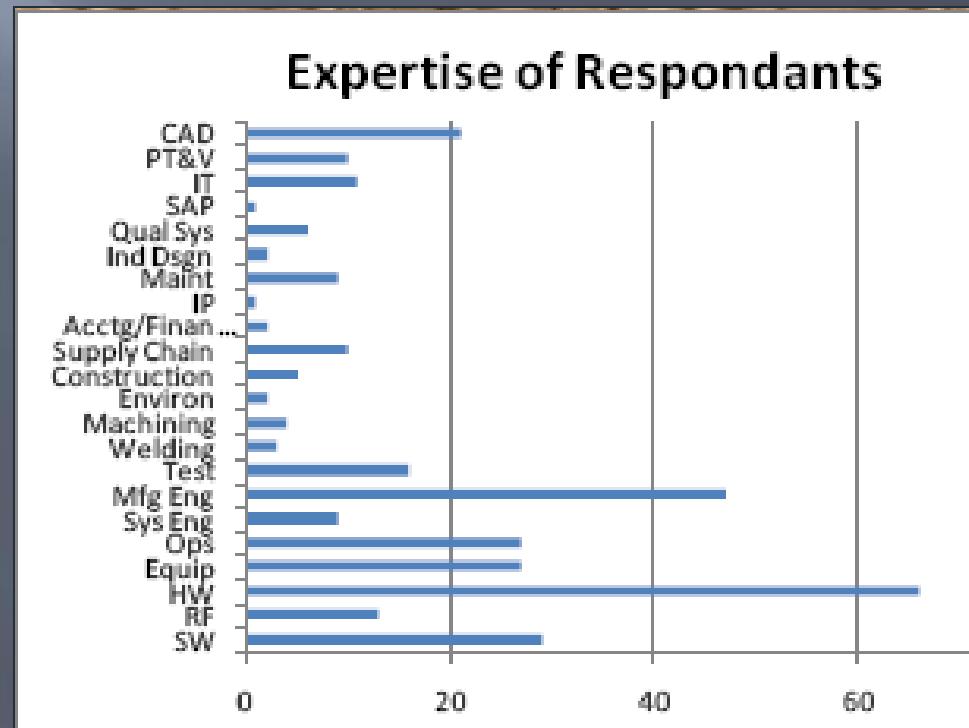
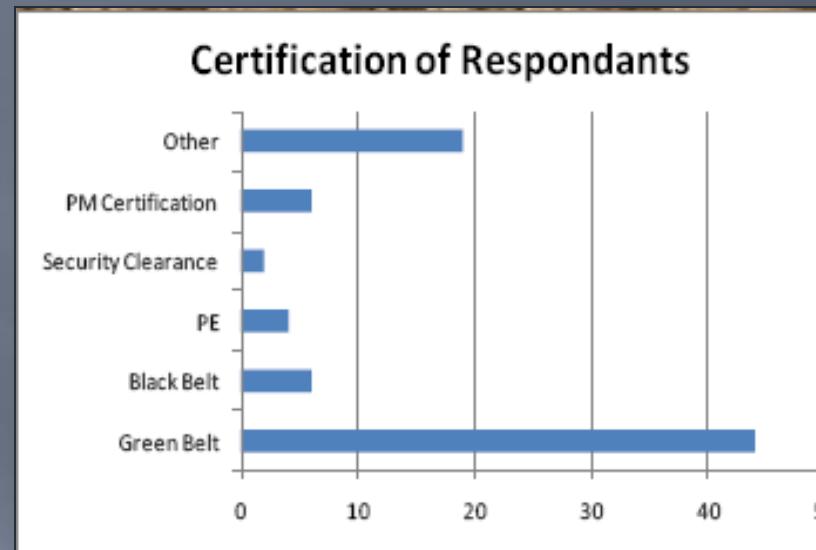
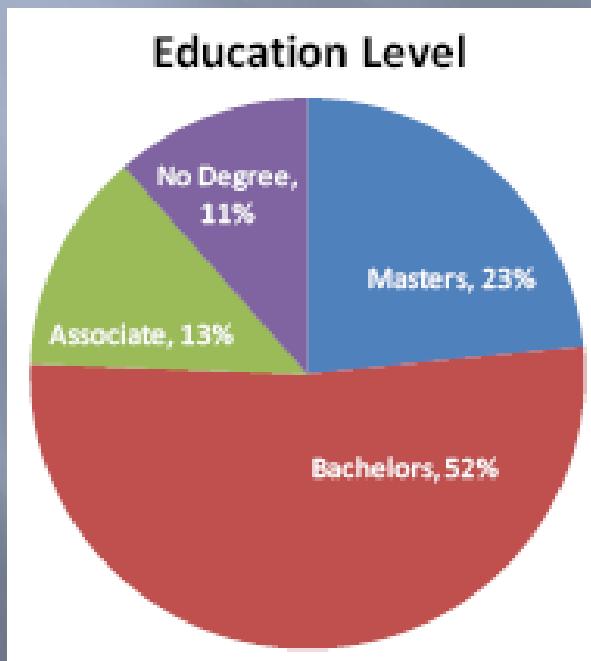
3. Use of a process developed by WIRED funding, Innovations Link, to seek out opportunities developed by Purdue and made available in the Purdue Office of Technology Commercialization.

4. Registering the dislocated workers in a database allowing them to be connected with firms nation-wide and internationally that need engineering services but do not keep engineers on their payroll.

“Skunk Works”
is providing alternative means of employment through a multi-pronged approach.



What kind of talent are we talking about?



Training Provided:



Fastrac® is a Kauffman Foundation curriculum aimed at equipping entrepreneurs with the tools necessary to create and launch a new business.

The first Fastrac® graduating class



Comments from prominent local businessmen who attended the investor presentations:

- "*I have attended many investor presentations at Inventrek, and the eight I saw today were far and away superior to anything I had previously seen!*"
- "*This was wonderful! This is exactly what Kokomo needs to get things turned around*".

Here are what some of the participants and business coaches, and had to say:

- "*FTTV was exactly what we needed to have the confidence to go ahead with an idea we had been hashing back and forth for over a year. We are so grateful for the top-notch instruction*"
- "*...the subject matter of the course opened our eyes to the bigger picture, made us think beyond our level of comfort, and helped stretch the horizon of our business concept*".

151 Individuals Trained

For those ready to grow their business:

Profit 101 , a half-day workshop,
provided the training and tools for
accelerating profitable growth.



Profit 101

Profit 101 teaches:

1. How to think smarter and more creatively about your growth profitability.
2. Ways to develop more profitable customers, markets, products & services.
3. The principles behind Eureka! Winning Ways including:
 - Stimulate, Innovate & Accelerate.
 - If you're not unique, you'd better be cheap.
 - Fail fast, fail cheap & get smart.

Evaluations from the participants were outstanding.

Outcomes of the Training

This has proven to be an effective process to identify and vet prospective new ventures that have the ability to create jobs and new investment.

RESULTS:

- Launch of 9 new start-up technology-based ventures.
- NEUPATH launch and early traction in market.
- Leverage of \$364K investment and other assets to support new ventures.
- 61 new jobs created with more to come.

World's FIRST Public CAD Lab

Inventrek CAD Lab, the name of Inventrek's newest project, is a fully-functional, publicly-available computer-aided design lab.

The lab has printing and plotting capabilities and its computers are loaded with state-of-the-art software for mechanical, electrical, and advertising design.



Two (2) floating licenses of each of the software below, (except as noted)

- OrCad (Cadence)
- Mentor Graphics (PADS LS) - Four (4) fixed seats
- Unigraphics NX 7.0
- SolidWorks 2010
- AutoCAD Inventor Routed Systems Suite 2010
- Pro/ENGINEER Wild! re 5.0
- Adobe Design Premium CS4 - One (1) fixed seat
- Microsoft Office Pro Plus 2007 - On each of eight (8) machines

Sustainability:

As an incubator and partner, Inventrek is very committed to working with start up businesses and entrepreneurs providing an excellent resource in both space and training options.

A new 'bull pen' area available to entrepreneurs provides outstanding workspace for their teams.

The Hoosier Heartland Small Business Development Center is also located at Inventrek for additional support.

A video was created to showcase the efforts to support the entrepreneurs in Kokomo:

<http://www.youtube.com/ChartingNewPaths in Kokomo>



Innovations in Top Line Growth – Eureka! Winning Ways



TEACHING EXISTING BUSINESSES to INNOVATE

Eureka! Winning Ways

- Trains workers to achieve top-line growth in their companies through generating ideas for new products and services
- Provides workforce impacts such as new skill development and employment growth
- Uses a proven method of assessing the probable success of ideas
- Brings together a company's employees, leaders, suppliers and customers in time-intensive sessions
- Targets growth with a quantitative tool
- Accelerates the rate of new business growth



12 Businesses in the NCI region went through the full Eureka process.

Usual cost of the Eureka! Winning Ways program is \$14,500. WIRED investment for the twelve companies with signed contracts is \$174,000 .

Regional Impacts:

179 Retained Jobs

8 New Jobs Created

18 New Products or Services Developed

352 Workers Trained





From 12 businesses contracted in the NCI region:

696

Growth ideas generated

145

Employees trained in idea creation

69

Employees trained in action planning

19

Employees trained as business Growth Champions

18

New Products or Services

OVER **\$6.2M**

Return on Investment

\$1,673,000 First Year Sales Increase

\$4,035,000 Annual Sales Retained

\$ 510,000 Capital Expenditure Savings



How can a company formed in 1887 manufacturing wooden wagon wheels survive today?

Ask Art Jasen, president of B Walter & Co in Wabash, Indiana. Three years ago they sold the portion of its business that supplies wood products to the furniture industry. Now it concentrates on metal stamping work. That is part of a survival plan that includes getting lean, improving their financial position and shedding non-profitable items. "We found some work that was non-automotive related. That was a key to our profitability," said Art.

Based on their Eureka experience, Art states "We have several new products in the pipeline. We're still a very small company, so for us to move forward takes a long time.



The companies that take the time to make themselves stronger will be a success. You must move forward."

Arthur Jasen, president of B. Walter & Co. in Wabash, IN
(By Michael Heinz/Journal & Courier)



119 people representing **58** businesses plus entrepreneurs and dislocated workers in the WIRED region also attended workshops in both Kokomo and Lafayette.

- Profit 101 Workshop teaches the basic Eureka! Winning Ways principals.
- Business Translation Workshops prepare entrepreneurs for the reality of starting a company.

