CICEP | INNOVATION AND ECONOMIC PROSPERITY UNIVERSITIES AWARDS PROGRAM

CASE STUDY 2013

Venture College
**THE CHALLENGE**

Some Boise State University students have an intense desire to create something new, to build their own businesses or non-profits. A few even will leave the university prematurely if we do not assist them in achieving their goal.

Boise State also takes seriously its obligation to be a driver of economic growth and prosperity. Entrepreneurship is an ideal platform to teach skills and drive the economy.

Venture College was developed as a just-in-time experience that will help these students gain the skills and knowledge that aren’t only necessary to create new businesses if they choose to do so, but also are required to be high-performance employees.

**THE STRATEGY**

Venture College is designed to help students launch their own new venture—and in the process, develop and practice skills valued by today’s employers and essential in today’s economy. Boise State embraces the “4 C’s” articulated by the Partnership for 21st Century Skills—communication, collaboration, critical thinking and creativity. Entrepreneurship is about starting “an organization dedicated to creating something new under conditions of extreme uncertainty.”¹ To do this successfully requires mastery of the 4 C’s and a number of very practical and specific skills.

Venture College students may be from any discipline, as long as they have convinced us of their passion and drive to create and/or work for new ventures (either profit-seeking or non-profit). They must exhibit creativity and discipline, and commit to this program in addition to their other academic obligations. Fourteen students have been admitted for the Fall 2013 inaugural cohort. The cohort will promote teamwork and bonding among a diversified group of students who might not normally engage with each other.

The program consists of content delivered on demand and just in time through digital and traditional methods; experience through internships, teamwork, realistic learning exercises, and engaging the outside world including potential customers and resource partners; local mentorship from individual coaches matched to the student’s interests and drawn from the local business community; access to resources to support the founding efforts for those who choose to launch while at school or shortly after graduation; competition for those resources based upon

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external evaluation; and collaboration among the cohorts of students, since the building of personal networks is so vital to the success of new ventures.

There is a budget of cash support for which students will compete. The money might fund concept development, a patent application or even seed capital to a promising venture. The Venture College Angels, consisting of more than 200 experienced business people in the local area, will decide how to allocate the resources based upon student proposals. Like angel investors, the Venture College Angels have two responsibilities—mentoring support of the fledgling entrepreneurs and allocating resources among them.

The Venture College Angels continue Boise State’s commitment to community engagement, and their role is unique among academic-based entrepreneurship programs.

The Venture College is not bound to the traditional academic calendar, nor do students receive academic credit. It utilizes the Lean Launch Pad approach created by Steve Blank and documented in the book The Start-up Owner’s Manual and Business Model Generation written by Alexander Osterwalder.

Students who complete the program will earn “badges,” a relatively new way to measure achievement in higher education. The MacArthur, Gates and Mozilla Foundations are supporting the concept as a new type of evidentiary credential, and the Khan Academy awards badges as evidence of progress in a particular skill.

**THE WIN**

While there are pieces of a robust entrepreneurial eco-system in Boise, gaps do exist. Venture College will help fill some of these resource, skill-building and mentoring gaps — and train a new generation of entrepreneurs. The program will both connect new entrepreneurs to successful business people in the city and state, and provide needed exposure to our existing business community about best-practices in entrepreneurship. Venture College is an investment in skills that will contribute to a lifetime of economic contribution, as entrepreneurs, small business owners or employees or in any organization.

We recognize the critical importance of assessing the impact of Venture College upon the students as well as the economy. Venture College will track new ventures launched, jobs created, students employed, intellectual property created, networks built, “real-world” experiences offered and more. Plus, we hope it becomes a replicable model for use by other universities or communities.
Venture College represents a fundamental shift in how we prepare our students to become tomorrow's entrepreneurs and leaders. The program truly is new, with the potential to shift understanding on student skill-building in higher education in a new century. By providing opportunity with real risk, a competitive structure for resources, mentorship from seasoned entrepreneurs, a community of support and a shared commitment from industry and academia, Venture College presents a visionary and workable model for student-driven success and an innovative way to boost the Idaho entrepreneurial eco-system.
VENTURE COLLEGE AT BOISE STATE UNIVERSITY, CLASS OF 2013-2014
STUDENT IDEAS

Nic Baughman, Interdisciplinary Studies, graduate student
Nic will be working on an idea that will be improving upon an iconic piece of American History. The baseball hat and other pieces of head wear will be able to take customization to a whole new level. Consumers will soon be able to comfortably showcase any logo they desire at any time.

Matthew Blackburn, Computer Science, senior
Creating a variety of useful and/or fun mobile applications. In particular, one of these applications will provide a service that will allow mobile game players to receive larger amounts of free virtual currency without having to buy third-party products or release their personal information.

Chelsea Doty, Health Science and Addiction Studies, graduate student
The TRUST Project is a women-focused collaborative focusing on promoting women’s sexual health through education and empowerment.

Kayla Griffin, Communications and General Business, junior
Kayla expects to open a non-profit education and conservation center for monarch butterflies. She wants to help repopulate the depleting population of our butterflies, while teaching the importance of the butterfly species in our environment.

Whitney Hansen, Business, graduate student
Whitney is starting a life coaching business that provides basic tools for success for 16-25 years old. Coaching will be delivered through individual consultation, online webinars and workshops, as well as guest speaking at events. Participants will learn goal setting, financial literacy, time management and how to find their passion in life.

HannaLore Hein, History, graduate student
HannaLore is interested in launching a historical marketing and consulting firm with the purpose of encouraging historical tourism, using history to increase brand recognition for small businesses, and fostering community development through innovative digital history projects.

Patrick Johnston, Mechanical Engineering, senior Dave Schenker, Mechanical Engineering, junior
Patrick and Dave have begun Greenspeed Research (an Idaho non-profit corporation) to raise awareness of renewable energy sources, and to develop a facility to advance this technology. Greenspeed Research will provide opportunities for people of all ages to get