The innovationAcademy
THE UNIVERSITY OF NEW MEXICO
INNOVATION ACADEMY (iA)

The innovationAcademy (iA) at UNM is “priming the pump” for a new generation of entrepreneurs across all disciplines at the University of New Mexico. The goal is to capture students interested in all aspects of innovation, creativity and entrepreneurship (ICE) and train them for careers as independent business owners and social innovators. Employers note that entrepreneurial skills, such as critical thinking, team work and creativity are key to workforce success, and academic literature notes their contribution to entrepreneurial venture success. iA focuses keenly on building these skills and has created a process to measure incremental improvement in these areas over time.

iA initially focused on students enrolled at UNM, however, through partnerships in the Albuquerque community, the leveraging of existing resources and creative curriculum design and programming, we have now reached back into the community college (CNM) and local secondary schools (APS) to expand our impact. iA initiatives demonstrate collective impact, opportunities for training, career exploration and workforce pipeline development for the Albuquerque Entrepreneurial Ecosystem. Uniquely, innovationAcademy focuses its lens on all four types of entrepreneurs: Main Street, MicroEnterprise, Second Stage and Innovation-Led. Other programs focus on opportunities for each of these entrepreneurs to build their business or develop skill—but it is the rare opportunity that creates the opportunity for training, career exploration and skill development across all four groups of entrepreneurs. iA at UNM is this rare program.

Developed in Fall 2015, iA has moved quickly to establish itself a creative program with opportunity for students from all backgrounds to “sow their entrepreneurial oats”. Conceived as a small program, with a goal of 15 students enrolled by the end of the 15/16 school year, it has exceeded those expectations by over 1400%, enrolling over 275 students and providing training, coursework or opportunity to earn credit for entrepreneurial exploits to over 2,200 students. Students come from 39 different majors, and their interests range from fine arts to high technology.

iA Initiatives

iScholars: Undergraduate and Graduate students across all majors take part in extracurricular workshops and gatherings to further their business ideas. Each scholar takes at least one course per year that has been “iA certified” for content related to innovation, creativity and entrepreneurship. Additionally, students are required to work with the UNM Career Services Office to evaluate opportunities and prepare for future challenges.

Internship Program: iA has created a university-wide internship program where students from any major can receive credit for a 12- to 16-week internship. Internships can be paid or un-paid, and a variety of internship fairs are held each semester. Students must demonstrate how their work relates to their selected major or broader career goals with specific learning objectives. Recently, we have focused on providing internships with startup companies in order to demonstrate the difficulties and skills necessary to succeed as an entrepreneur.
2/1/2: iA has created and will facilitate the “2/1/2” program to provide a path for students to obtain an Associate (in most fields), Bachelor of Liberal Arts and Master of Business Administration degree in 5 years. For students working in a technical area at the Associate level, we provide a path to improve their understanding of the greater business environment while moving their capacity through higher levels of Bloom’s Taxonomy. Students with technical skills work with other 4-year and graduate students to make entrepreneurship a reality. Any student completing 12-credits of community college course work with a 3.0 GPA can be conditionally admitted to the MBA (conditional upon them maintaining the 3.0 GPA). Adding additional value is the connection with public schools and students completing dual-credit via community college. These students are also eligible for the program and it is conceivable that a High School Junior with 12-completed credits could be given conditional admission to the graduate program, thus keeping them focused on, and invested in the local community.

StartUp School: a 12-week entrepreneurial literacy course facilitated by local entrepreneurs. These free 30-minute drop-in sessions are an opportunity for the iA community to become educated and informed about basic entrepreneurship concepts.

Pitch Competitions: Each semester iA hosts a pitch competition in partnership with STC.UNM for students to demonstrate their skills and ideas. Each individual or team gives a 90-second pitch, receives guidance from experienced entrepreneurs and the larger audience votes on the top-5 teams to receive cash prizes to seed their venture.

NSF I-CORPs Node: iA is the Principal Investigator on an I-CORPs node grant. In collaboration with University of Colorado, UC-Colorado Springs, Colorado State University and University of Wyoming we will build a network of expertise and facilities so that teams may apply for and have access to world-class LEAN training and business development. NSF I-CORPs funds teams of 1 student, 1 faculty member and 1 community mentor with $50,000 and transportation to a “node” for training in how to commercialize and build a business around their technology. This node will support the Rocky Mountain Region and leverage resources across institutions to minimize cost and time to launch.

Disney College Program: iA has partnered with the Disney College Program to provide college credit for students around the world participating in the program. Not only can students at UNM or Central New Mexico Community College receive up to 9-credits for their paid work at Walt Disney World or Disneyland, but students from other universities can enroll at UNM as non-degree students and earn credit.

Impact

iA addresses a number of key issues for the community. iScholars, Internships and most specifically the I-CORPs program directly link commercialization of research and technology; capitalizing on the enthusiasm of students, the innovation of faculty and the business knowledge of our community to grow new technology companies. iScholars, Internships, StartUp School and 2/1/2 contribute to Albuquerque, building a strong community of entrepreneurial literacy and multiple levels of education providing Albuquerque residents the skills needed to thrive as an entrepreneur. All iA programs contribute to creating a culture of entrepreneurial energy using best
practices to sustain each business. iA embraces entrepreneurs from all backgrounds, disciplines and entrepreneurial sectors.