



CICEP

INNOVATION AND ECONOMIC PROSPERITY UNIVERSITIES  
AWARDS PROGRAM

CASE  
STUDY  
2015

IEP CATEGORY • TALENT

## **Hinman CEO Program**

*Developing the Next Generation Entrepreneurial Workforce*

As the nation's first living-learning entrepreneurship program, Hinman CEOs is a groundbreaking initiative placing entrepreneurially-minded students from diverse disciplines into a unique community. The two-year program is based within the A. James Clark School of Engineering.

The mission of the Hinman CEOs Program is to foster an entrepreneurial spirit, create a sense of community and cooperation, and develop ethical leaders. Our goals are to prepare select University of Maryland undergraduates for entry into the entrepreneurial community by developing their entrepreneurial mindsets and functional skill sets to succeed as leaders. Our performance measurement system is comprised of multiple measures to evaluate the entrepreneurial mindset and functional skillsets. This includes:

- **FOUNDING COMPANIES:** A number of students and alumni are actively managing their ventures on a full-time basis. A selection includes Squarespace, Alertus, FiscalNote, Final, Fruigees, JavaZen, SparkGift, and Zusin Development.
- **CORPORATE SUCCESS:** Hinman CEOs are thriving in innovative companies, typically in entrepreneurial roles including product management, new venture financing, and intellectual property development. This year's graduating class joined Accenture, Deloitte, Google, Boeing, Northrop Grumman, Bechtel, ExxonMobil, JEC Restoration, CAN Corporation, McGladrey, and the U.S. Navy-Nuclear Propulsion.
- **GRADUATE SCHOOLS:** Alumni often pursue graduate studies in engineering, business, law, medicine, and other disciplines at leading universities.
- **PROGRAMMING:** The Program encompasses innovative and unique activities, resources, and residential and business incubator facilities designed to provide a rich and supportive environment for learning about and practicing entrepreneurship. Key program aspects



and features include the living community, experiential learning, on-demand coaching and mentoring, a seed fund, entrepreneurial internships, and the emphasis on undergraduate students.

- **EXPERIENTIAL LEARNING:** Through student-owned companies, workshops, competitions, and volunteerism, Hinman CEOs are part of a special experiential learning model. The flipped classroom model, whereby the students view the lectures online and read the materials in advance of the class meeting, is used.

The academics include four 3-credit courses, with students enrolling in one course per semester for each of their four semesters in the Program. Hinman CEOs' students enroll in a specific Hinman CEOs section of each course. The course sequence is:

1. ENES461: Advanced Entrepreneurial Opportunity Analysis in Technology Ventures
  2. ENES462: Marketing High-Technology Products and Innovations
  3. ENES460: Fundamentals of Technology Start-Up Ventures
  4. ENES466: Leading and Financing the Technology Venture
- **MINOR IN TECHNOLOGY ENTREPRENEURSHIP:** Hinman CEOs completing these four courses can earn the Minor through completion of an approved fifth course in entrepreneurship (15 credits total).
  - **ON-DEMAND COACHING AND MENTORING:** The valuable residential experience is complemented with the on-site offices of Hinman CEOs staff.
  - **ENTREPRENEURIAL INTERNSHIPS:** Internships play an important role in the Hinman CEOs experience. Students learn hands-on with area start-ups, in the offices of venture capitalists, in faculty laboratories, and in emerging market areas of existing firms. Applying their experience in these environments amplifies their learning, and brings energy and expertise back to the Program.
  - **SOCIAL ACTIVITIES:** Hinman CEOs provides an enriching community for its students as they participate in a myriad of events and activities during their time in the program. With friends and teammates living together, cross disciplinary teams develop as students' skills and interests connect in the Program.
  - **PROFESSIONAL SKILL DEVELOPMENT:** With Hinman CEOs launching their own ventures and interning and working at many industries' top corporate companies and technology firms, our students tend to be highly regarded during recruitment seasons.
  - **SEED FUNDING:** Mtech's Impact Seed Fund is available for students of the Hinman CEOs Program. Funds are provided as grants to students, with no payback or equity requirement.

Funds are to be used for R&D or working capital for student ventures. Approximately \$25,000 in total awards are made per year, with the source being donor funds.



## STUDENT PROFILE

The Hinman CEOs Program routinely attracts academically talented and entrepreneurially motivated students from throughout campus. A rigorous application inclusive of interviews, essays, resume, and demonstrable entrepreneurial experience, paired with a clear articulation of how the student will contribute to, and benefit from, the Hinman CEOs Program results in an exceptional incoming class each year. The diversity of majors strengthens the ventures on which Program students collaborate, and reflects the breadth of diverse and complimentary skillsets needed to launch and grow successful ventures.

- *Number of Students:* 88 (39 1<sup>st</sup> year. 38 2<sup>nd</sup> year. 11 3<sup>rd</sup> year.)
- *Majors for Incoming Students:* 28% engineering. 36% business. 33% arts and sciences. 3% undecided.
- *University GPA for Incoming Students:* 3.66
- *SAT for Incoming Students:* 2053/2400

Annual student satisfaction surveys are conducted each spring. There was a 14.3% year-to-year improvement in the mean of overall student satisfaction. There was an average response rate of 72% across the 4 courses. The Program received high marks from its students in response to: “I would recommend Hinman CEOs to other students interested in an entrepreneurial experience on campus” and “I discuss entrepreneurial topics including new venture ideas with my roommates.” There was a 22.9% year-to-year improvement in the mean for the statement, “I would recommend Hinman CEOs to other students interested in an entrepreneurial experience on campus.” There was a 22.8% year-to-year improvement in the mean for, “I discuss entrepreneurial topics including new venture ideas with my roommates.”