

## **ESTABLISHMENT OF AN UNDERGRADUATE CERTIFICATE IN ENTREPRENEURSHIP AND INNOVATION**

### **Recommendation**

It is recommended that the Board of Governors approve the establishment of a new undergraduate certificate program in Entrepreneurship and Innovation in the Mike Illitch School of Business, effective Winter semester 2017.

### **Background**

The Undergraduate certificate in Entrepreneurship and Innovation is designed to provide students with the specialized knowledge and skills required to develop and launch a new venture. Entrepreneurs and innovators are critical to the long-term health and prosperity of our economy and society, and students are significantly and increasingly interested in avenues which will help them understand the opportunities and acquire the skills and access to networks needed to succeed. Nationally and regionally, there has been a growth in entrepreneurship and innovation course offerings and academic program options, with both the University of Michigan and Michigan State University having recently introduced campus-wide initiatives in response to these trends. While WSU has numerous relevant initiatives, including TechTown, the Office of Technology Commercialization, and the Anderson Engineering Ventures Institute, our current educational offerings are limited to an undergraduate certificate in engineering entrepreneurship. The proposed certificate will significantly enhance our academic offerings and fill a key niche by providing training in entrepreneurship and innovation to a broader range of students.

### **Program Description**

The Undergraduate Certificate in Entrepreneurship and Innovation is a 15-credit undergraduate certificate offered by the Mike Ilitch School of Business. To earn this certificate, students will complete core courses offered by the Ilitch School, and select from an approved set of elective courses offered by several disciplines within the Ilitch School and other participating colleges at Wayne State University, including the College of Fine, Performing & Communication Arts, and the College of Engineering

The target audience for this Undergraduate Certificate is individuals working toward or holding a bachelor's degree who wish to create or grow a new venture, join with others engaged in this effort, or enter the entrepreneurial ecosystem in another capacity to pursue their own career and contribute to the development of our economy and society. Students can add this certificate on to an existing bachelor's degree program or earn it as a post-baccalaureate student. Thus, the program will be available to all current undergraduate students, as well as those holding bachelor's degrees from Wayne State and other universities who are working in or who wish to enter the entrepreneurial ecosystem.

Students are encouraged to complete the program in 3 consecutive semesters. Students must first complete an introductory course which provides an overview of the integrative framework, processes and tools which must be mastered, as well as opportunities to explore resources available to them and the local entrepreneurial ecosystem. After successful completion of this course and obtaining an approved plan of work from the program advisor, students then

complete a set of electives matched to their talents and interests. This presents the student with some flexibility and several options as they develop a deeper understanding and explore opportunities for additional applications of the framework and tools. In the third and final semester students will be engaged in a project-intensive learning experience in the Detroit entrepreneurial ecosystem. This capstone course is designed to help the student deepen their understanding of and appreciation for what it takes to translate ideas into reality. The capstone experience also provides students an opportunity to celebrate and reflect on their passion and ability to launch and support startups of both a technical and non-technical nature.

### **Admissions Requirements**

The Undergraduate Certificate in Entrepreneurship and Innovation will be open to: 1) currently enrolled WSU undergraduate students who have completed at least 60 credit hours and have a cumulative grade point average of 2.5 or above; and 2) students who have previously earned a bachelor's degree at Wayne State University or at another accredited institution. Students must also successfully complete an introductory course (EI 5000) and gain approval of a plan of work for their elective selections. Students can develop a full plan of work with the program advisor before registering for the introductory course, and are strongly encouraged to do so.

### **Curriculum Requirements**

The student must complete 15 credits, with 6 credits from the core, and 9 elective credits selected from an approved list. Electives are open to students who have satisfactorily completed the introductory course and who have been admitted to the program. The list of elective courses will carry no additional pre-requisites, thereby broadening accessibility to non-business students. The list of approved elective courses will be expanded upon review and approval by the program director and curriculum committee. Enrollment in the elective courses can be made by exception with the program director and curriculum committee. Students must complete 12 approved credits (including the introductory course) before enrolling in the capstone course. Transfer credit will not be accepted for the undergraduate certificate.

The following are the required core courses for the certificate: [6 credits]

- EI5000 Introduction to Entrepreneurship and Innovation [3]
- EI6000 Entrepreneurship and Innovation Capstone [3]

The following comprise the initial list of approved elective courses for the certificate [9 credits required]

- EI5200 Finance and Accounting for Entrepreneurs [3]
- EI5400 Management and Leadership Issues in Entrepreneurship and Innovation [3]
- EI5600 Marketing New Ventures [3]
- EI5900 Special Topics in Entrepreneurship and Innovation [3]
- EI5950 Directed Study in Entrepreneurship and Innovation [3]
- FPC 5010 Entrepreneurship in the Arts [3]
- FPC 5660 Creativity [3]

### **Program Standards**

A minimum GPA of 2.5 will be required for completion of Undergraduate Certificate, with no grades less than a C in each of these courses. The program courses must be completed in the required sequence over a one-year period, as students will be admitted into the sequence as cohorts for program evaluation purposes. Extenuating circumstances will be considered by the program advisor in exceptional cases.

Up to 12 credit hours of coursework taken toward this undergraduate certificate may also be used to satisfy undergraduate degree requirements, assuming no credits have been applied from a second certificate and also subject to the approval of that degree program.

The credits earned while completing this certificate program cannot be applied toward another Wayne State University certificate program, nor can they be applied toward a subsequent Wayne State University graduate degree.

### **Program Administration**

The Entrepreneurship and Innovation program area within the Mike Ilitch School of Business will provide oversight, make admissions decisions, and provide advising to students in the certificate program, coordinated by a faculty advisor, named by the Dean. Program area faculty and staff will also be responsible for collecting and analyzing data on student progress and outcomes to evaluate program effectiveness and make modifications based on that information. Administrative oversight, including the assignment of faculty, will be provided by the Office of the Dean.

### **Federal Student Aid Eligibility**

The program is not seeking Title IV federal student aid eligibility. Students seeking the certificate after graduating will need to self-fund. The typical student is expected to be simultaneously pursuing an undergraduate degree, carrying a minimum of 6 credit hours, and in good academic standing and thus there will be no need to pursue financial aid eligibility separately for the certificate program.

### **Budget and Resource Requirements**

The program will use current faculty, facilities, and resources in the Mike Ilitch School of Business. No new resources are anticipated.

### **Accreditation**

The program will be held to similar standards of quality as other programs offered in the Mike Ilitch School of Business, which are accredited by the Association to Advance Collegiate Schools of Business (AACSB). However, the AACSB does not accredit certificate programs.

Submitted by: Keith E. Whitfield, Provost

### **Approvals**

This undergraduate certificate program has been approved by the Entrepreneurship and Innovation Program Curriculum Committee, the Undergraduate Education Policy Committee of the faculty, the school's Executive Committee, the Dean of the Mike Ilitch School of Business, and the Provost.