

Entrepreneurship House



Despite popular impressions: innovative ideas, and the entrepreneurs that attempt to turn these new ideas into a business, are not the result of isolated endeavors of a creative genius in a garage.

- Entrepreneurship is a highly social process that usually takes place within a unique culture that supports it (think Silicon Valley, Rte. 128).
- At the same time, individuals' relevant skills and knowledge have to be developed to maximize their ability to succeed in a society that is often resistant to new ways of thinking.



Kauffman Index of Entrepreneurial Activity (2013)

- 1) Of college graduates, only 280/100,000 started a business (.28%) during the study year.**
- 2) In the 20-34 age group (regardless of educational background), only 180/100,000 (.18%) start businesses.**
- 3) White Americans are 61.2%, Latinos are 20.4, Black/African-American are 8.8% and Asian-Americans 6.1% of all new entrepreneurs during the year.**
- 4) Women start new businesses at 65% the rate of men.**

Georgia State's student body provides challenges and also unique opportunities to this endeavor.

The financial risks involved in trying to start their own business after college, given the absence of a family or financial safety net is formidable.

On the other hand, the amazing diversity that Georgia State students represent also provides an essential ingredient to innovation: a mix of diverse perspectives and new ways of seeing – key ingredients for entrepreneurs.

Georgia State provides an exceptional opportunity to develop and provide special support to entrepreneurial-oriented students from diverse backgrounds who traditionally do not pursue such a path.

Georgia State University has an important opportunity to change these outcomes for our unique mix of students, and to advance new job creation in Georgia and the region in ways currently not being realized.



Our Plan is founded in goals of building student's:

Awareness of the opportunities provided by entrepreneurial endeavors

Increasing their core Education regarding knowledge and skills needed to be a successful entrepreneur

Providing experiential learning opportunities that will lay the foundation for successful Execution of their plans.

Components of Program

- 1) Entrepreneurship Freshman/Sophomore Living Community
- 2) A Perspectives 2000-level course focused on innovation and entrepreneurship that meets Area B requirements.
- 3) Minor Degree in Entrepreneurship
- 4) A Variety of content-driven BIS degrees (i.e., Creative Media, Life Sciences) with major Entrepreneurial curriculum embedded within them.
- 5) Significant Experiential Learning/Signature Experience Opportunities
- 6) Student Collaboration Space and Incubator
- 7) Campus-wide pitch and business plan competitions

We have proposed the creation of an Entrepreneurship House at GSU

The goal is to create an active live-learn community for all students who share a passion about new ideas and entrepreneurship.



The **Entrepreneurship House** will be founded on an experiential learning model that provides them with the opportunities to form business teams while at GSU

The Entrepreneurship House will provide:

- opportunity to live and work with each other
- take classes together
- to work with mentors in teams
- develop the skills and relevant knowledge relevant to be successful entrepreneurs



The best students with the best start-up plans will be provided with an opportunity for a funded, **post-bac entrepreneurial fellowship** for 1 year. This will provide a financial foundation upon which they can launch their business.