

**Utah System of Higher Education
New Academic Program Proposal
Cover/Signature Page - Full Template**

Institution Submitting Request: University of Utah
Proposed Program Title: Master of Business Creation
Sponsoring School, College, or Division: David Eccles School of Business
Sponsoring Academic Department(s) or Unit(s): Department of Entrepreneurship and Strategy
Classification of Instructional Program Code¹ : 52.07
Min/Max Credit Hours Required to Earn Degree: 33 / 33
Proposed Beginning Term²: Fall 2019
Institutional Board of Trustees' Approval Date:

Program Type (check all that apply):

<input type="checkbox"/> (AAS)	Associate of Applied Science Degree
<input type="checkbox"/> (AA)	Associate of Arts Degree
<input type="checkbox"/> (AS)	Associate of Science Degree
<input type="checkbox"/>	Specialized Associate Degree (specify award type ³ :)
<input type="checkbox"/>	Other (specify award type ³ :)
<input type="checkbox"/> (BA)	Bachelor of Arts Degree
<input type="checkbox"/> (BS)	Bachelor of Science Degree
<input type="checkbox"/>	Professional Bachelor Degree (specify award type ³ :)
<input type="checkbox"/>	Other (specify award type ³ :)
<input type="checkbox"/> (MA)	Master of Arts Degree
<input type="checkbox"/> (MS)	Master of Science Degree
<input checked="" type="checkbox"/>	Professional Master Degree (specify award type ³ : MBC)
<input type="checkbox"/>	Other (specify award type ³ :)
<input type="checkbox"/>	Doctoral Degree (specify award type ³ :)
<input type="checkbox"/>	K-12 School Personnel Program
<input type="checkbox"/>	Out of Service Area Delivery Program

Chief Academic Officer (or Designee) Signature:

I, the Chief Academic Officer or Designee, certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Please type your first and last name _____ Date:

I understand that checking this box constitutes my legal signature.

¹ For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

² "Proposed Beginning Term" refers to first term after Regent approval that students may declare this program.

³ Please indicate award such as APE, BFA, MBA, MEd, EdD, JD

Utah System of Higher Education Program Description - Full Template

Section I: The Request

University of Utah requests approval to offer the following Master's degree(s): Master of Business Creation effective Fall 2019. This program was approved by the institutional Board of Trustees on .

Section II: Program Proposal

Program Description

Present a complete, formal program description.

The proposed Master of Business Creation (MBC) prepares students to found a business and supports them in the early stages of entrepreneurship while they are completing their degree. The MBC is a mix of courses, workshops and practicums that take students through the start-up process. It is intended for full-time students who are in the process of starting a firm. The program is not intended for students who are seeking ideas or who want to join a start-up firm. The David Eccles School of Business offers a variety of entrepreneurship tracks for students, undergraduate and graduate, who want to learn about entrepreneurship. The MBC program is intended for individuals who are in the midst of starting a company.

The MBC is comprised of required courses (22.5 credit hours), integrated practicum courses (6 credit hours), and program workshops featuring special topics sessions (4.5 credit hours) for a total of 33 semester hours (minimum; students may choose to add electives to their program of study with advisor and graduate school approval in the case of an overload). All courses are taken in lock-step with a cohort of students progressing through the two-semester, full-time program together. The program is expected to commence in Fall 2019.

The required courses are sequenced to parallel the enterprise creation process, beginning with the creation of a business model for the enterprise, idea testing and refinement, demand testing and customer feedback, incorporation and other steps necessary to form an enterprise, including tackling strategic, legal, accounting, and organizational issues. This coursework is accompanied by practicums that require students apply the material they are covering in their coursework to the enterprise they are starting. Students can take electives to pick up specific content knowledge related to their business if necessary, but MBC students will largely be devoted to completing the required courses and starting their businesses.

The cohort structure of the program, along with the intensive coaching in the practicums, supports group-based learning. Students in the program will not only learn from their own experience starting an enterprise, they will observe their colleague's start-up efforts in detail and have an opportunity to learn from a variety of challenges and solutions across their entire cohort.

Idea failures are virtually guaranteed in this program, and it is something the proposers considered and studied. In looking at other programs and commercial accelerators, we discovered failures are both highly productive learning experiences for everyone in these types of environments and also redeploy talent to the best ideas. So, for instance, a student with a passion and talent for online demand management

whose idea fails will join a team with a strong product idea that needs help with an online rollout. All ideas/companies entering the program will lack human resources, and one of the natural processes in these programs is the redeployment of the human capital of individuals to other enterprises. This is part of the reason it is critical that the program only includes full-time students in a cohort structure. The processes that naturally flow from a highly engaged cohort of students improves the learning experience for everyone.

Why the MBC program?

The David Eccles School has developed a number of specialized professional Master's degrees serving the interests of students who are targeting promising careers by completing an accelerated graduate degree. In addition to the long-standing Masters of Accounting (MAcc), the David Eccles School has MS degrees in Finance, Business Analytics, Healthcare Administration, Information Systems, and Real Estate Development, as well as joint programs with Engineering, Law and Medicine that allow students to complement their studies with an MBA.

The School's tagline for these programs, "Preparing you for what's next," summarizes the goal and attraction of these graduate professional programs: graduate training that prepares students to accelerate into a professional career with a lifetime of promise. Similarly, the proposed Master in Business Creation program provides students from a variety of backgrounds with a one-year, accelerated launch degree that helps them achieve their dreams, whether it is CEO of a rapidly growing medical device company, owning a small business, launching a theater, or founding a non-profit that enhances the lives of an under-served subset of the population.

The proposed MBC degree will provide the knowledge and skills students need to start a business and succeed as entrepreneurs. While the Business School teaches graduate entrepreneurship courses, there is no formal degree program where students work on a business as part of their degree work, integrating the knowledge entrepreneurs need to succeed with the practical skills necessary to start a business. Engineers, in comparison, can work on new chip designs or software as part of their degree program, but students interested in launching a business based on technology, ideas, or unique business models do not have a similar opportunity to marry innovation with their graduate degree. The success of the Landonde Entrepreneur Institute's Studios program has demonstrated there is tremendous interest in entrepreneurship across the entire University. The MBC program gives interested students the opportunity to continue working on their business ideas as a part of their graduate training and extends the highly integrated classroom-practicum experience into an intense, two-semester program where students work full-time on a start-up idea that will be executed by the time they graduate.

The MBC is exclusively for full-time students making a commitment to launch an enterprise within 9 months of starting the program. This is an audacious goal, and it requires complete engagement on the part of the students in the program. This is not a program where students will take courses a couple of days a week and keep a part-time job. It is a program that is six days a week, fourteen hours a day. It is a totally immersive experience with daily goals and next day accountability. It will be the hardest thing the students will ever do, and it will be a period they will reflect on with great pride and satisfaction.

Entrepreneurship encapsulates the many areas of expertise and commitments that must be mastered to start a successful business, a challenge that is far more difficult than is generally assumed. There are

many ways to fail in the process of starting a business, and there is an opportunity for the Entrepreneurship and Strategy faculty to help students avoid the landmines that can be anticipated and will blow up new enterprises. Entrepreneurship is fundamentally an act of leadership, and the MBC prepares students to assume a leadership role in their companies and in the world of business.

The students who enroll in the MBC program are creating their own jobs and defining their careers. Accordingly, the program has no career placement activities. The students who enter the program do not want to work for someone else and are willing to do the work necessary to launch an enterprise that will define them for many years to come.

The program is not for everyone. Indeed, it is not for most individuals, and selection of individuals for the program will involve several rounds of interviews to ensure those enrolling understand the commitment they are making and are prepared for the sacrifices ahead.

Purpose of Degree

The MBC degree is designed to prepare a group of student entrepreneurs who are not currently served by any higher education institution in Utah. While there are several graduate programs that prepare students to create products and services, there are no programs that prepare students to take the next step to develop a sustainable enterprise.

The MBC student will take two semesters of extremely intense courses and deal with challenging execution hurdles. Structured course work is paired with unstructured practicums and daily launch goals, which are also demanding. Upon completion of the program, students will be actively involved in managing and growing the enterprise they launch while in the program. Few will be immediately successful, but they will be prepared to achieve success over time as they grow and expand their enterprise.

Program Learning Objectives

The MBC degree coursework is organized to accelerate the student's start-up business to launch. It has the following program learning objectives:

- Mastering complex analysis and problem solving. Simple ideas - let's start an online bookstore - require a great deal of analysis and problem-solving if they are to become reality. Accordingly, the program challenges students to master the discipline and nuances of business model creation and to support their business model with rigorous simulation testing and empirical research.
- Executing fast-cycle time learning. Entrepreneurs must be prepared to learn about difficult subjects quickly and independently. No program or course can teach all facets of regulation that might impact a biotechnology start-up, for instance. Accomplished entrepreneurs know how to access experts, probe complex organizational structures to find answers, and how to integrate disparate pieces of information to develop a path of action for their business.
- Negotiating solutions in multiple-constituency, multiple issue environments. Businesses operate in a web of relationships, each with a set of interests and objectives, and each important to the business' success. Entrepreneurs must understand how to create, evolve and maintain these relationships, which involves finding solutions that serve multiple, sometimes conflicting interests. Developing negotiation strategies and understanding how to negotiate are key skills developed in

the program.

- Navigating ambiguity. The very nature of entrepreneurship is dealing with uncertainty and incomplete information, the very essence of ambiguity. Not only are entrepreneurs trying to understand a business future that has risk, they are also having to make decisions with incomplete information and where critical information is simply unavailable. But decisions still need to be made, and navigating these ambiguities are a critical entrepreneurial skills associated with small wins, running small scale experiments, and developing contingency routes to achieve company goals.
- Working with people. Whether it is team members, customers, suppliers, financiers, or board members, entrepreneurs must be able to work effectively with other people, coordinate complex tasks, and constructively navigate conflict. In addition, as a business gains momentum and grows, the entrepreneur has to create an organization, design a division of labor, hire, evaluate, promote and develop people. Individuals in the program will be working collaboratively within their cohorts, but are also expected to start developing their launch teams, including outsourcing, contracting, and hiring people. Understanding the challenges of leadership is a focus of the program.
- Emotional intelligence in the face of setbacks and failures. Every entrepreneurial enterprise has setbacks and failures. There are no miracle launches, even among start-up companies that are legendary successes. Every entrepreneur has to learn to handle setbacks, to redirect teams to find solutions, to pivot their businesses, and is likely to even go through reinvention in the face of failure. Developing the emotional maturity to handle setbacks and failures is an important learning objective for the program that is supported by the cohort structure of the program and intensity of the group experience.
- Leading innovation. Even as enterprises move to launch, the entrepreneur needs to give attention to the capacity of their business to innovate, solve complex business challenges, and embrace continuous improvement in its processes and products. Designing innovative organizations and the leadership capacity in the MBC graduates is an important learning objective of the MBC program.

Faculty Consultation

This program was developed after consulting with faculty across all relevant departments to gather thoughts on curriculum and willingness to teach. These consultative efforts were concentrated in the departments of Entrepreneurship and Strategy and Management. Informal discussion of the program also occurred and comments collected at a school-wide faculty retreat. After the program proposal was formally composed, it was voted on and approved by the Department of Entrepreneurship on October 1, 2018, the Master's Program Committee on October 4th, 2018, the College Council on October 16, 2018, and the full faculty of the David Eccles School of Business on November 6, 2018. The courses for the program were approved by the Master's Program Committee on November 1st, following Department of Entrepreneurship and Strategy approval.

Consistency with Institutional Mission

Explain how the program is consistent with the institution's Regents-approved mission, roles, and goals. Institutional mission and roles may be found at higheredutah.org/policies/policyr312/.

The mission of the David Eccles School of Business is to build foundations for ethical business leadership by creating, discovering and communicating knowledge about leading edge research, innovation, and best management practices. We believe that by preparing our graduates to be engaged citizens of the rapidly changing global world of business, and through the synergy of research, education and service, the David Eccles School of Business will continue to be among the most respected business schools in the world.

The proposed MBC degree will provide the knowledge and skills students need to become business leaders in Utah and in the nation. It is highly likely that those who begin their businesses in the MBC program will base their operations in Utah, which has a significant multiplier effect on the program's impact.

The MBC program will also contribute to the mission of the University of Utah through "the discovery, creation and application of knowledge; through the dissemination of knowledge by teaching, publication...and technology transfer; and through community engagement" by ensuring ideas hatched in Utah are launched in Utah.

Section III: Needs Assessment

Program Rationale

Describe the institutional procedures used to arrive at a decision to offer the program. Briefly indicate why such a program should be initiated. State how the institution and the USHE benefit by offering the proposed program.

The MBC serves young entrepreneurs who lack experience starting a company, but have a high-potential business idea. There are many young people in our communities with viable business ideas. For instance, the Utah Entrepreneur Challenge, which is run by the Lassonde Entrepreneur Institute at the University of Utah, has 20 finalists every year, representing every higher education institution in the state, public and private, who have an idea with the potential to become a successful enterprise (this includes non-profits).

The University of Utah's Bench to Bedside (B2B) biotechnology competition generates dozens of viable ideas every year, some of which are market ready and others that go through further development to compete in the Utah Entrepreneur Challenge. Many successful ideas come from engineering and science thesis projects, some of which enter into existing Lassonde Studios support programs, but many high-potential ideas are left undeveloped because students graduate and have nowhere to turn for support developing an enterprise. In some cases, these ideas can find a home in a commercial incubator space, but this requires resources many young entrepreneurs do not have. The MBC is both a space for viable business ideas and an educational program that provides nascent entrepreneurs with the knowledge, support, resources, and time necessary to take an idea and make it a business.

Lassonde Studios Experience

The Lassonde Studios opened in August 2016. In addition to housing 400 students, the Studios serves as a home for creators from a wide variety of disciplines - 74 areas of study are in residence in 2018. The Studios are open to all students on campus and over 5,000 university and high school students participated in a Lassonde Studios activity in the 2017-18 academic year, including students from every college and university in Utah. The programs housed at the Lassonde Studios include:

- Lassonde Maker facilities, which include a machine shop, welding equipment, woodworking

equipment, textiles fabrication equipment, 3D printers, laser cutting, oscilloscopes and other electronic test equipment, an electronic gaming studio, video production equipment, and a tool crib with a variety of power and hand tools.

- Get Seeded, which provides seed grants of several thousand dollars for student ideas that need prototyping or other early stage funding.
- Company Launch, which provides desk and office space for student enterprises that are about to begin operations and have sales or serve clients.
- Food Entrepreneur program, which supports individuals who are interested in developing food products or food services with training and materials, including opportunities to test recipes and products in the Miller Café and store in the Lassonde Studios.
- Art Entrepreneur program, which supports students who are creating in the visual and performance arts, providing venues for audience testing videos, display space for physical products, and opportunities to host events like dance parties, documentary exhibits, and performance art.
- Opportunity Quest, a statewide program sponsored by the Lassonde Entrepreneur Institute, on the University of Utah campus.
- Bench to Bedside, a medical devices innovation competition hosted on the University of Utah campus.
- The Utah Entrepreneur Challenge, the statewide business plan competition for Utah, which is also funded by the Lassonde Entrepreneur Institute.

These programs are an integrated delivery system serving a broad array of student interests and supporting student entrepreneurs across the entire University. The Lassonde Entrepreneur Institute, which is the administrative home for the Lassonde Studios, awarded 541 student scholarships from 2002 to 2017 for students across the University of Utah campus and has had over 17,000 students involved in its programs over the same period. In addition, the Lassonde Entrepreneur Institute provided support for over 438 start-ups from 2002-17, 57 of which involved commercialization plans developed by students based on faculty-developed technologies and 381 student start-ups.

Program Need

Business creation is vital to all modern economies. It is the mechanism for introducing new products and services to consumers, the pathway to developing new non-profit services for populations not served by market enterprises or government, and it generates new employment opportunities that are often better paying with better benefits than older enterprises. Successful enterprises pay taxes that support schools, build highways and sewers, and their employees participate in non-profits as volunteers, youth coaches in children's sports leagues, and are active citizens.

The opportunities associated with business start-ups extend to the many supplier organizations that serve successful businesses as well. This includes catering companies, printers, building contractors, insurance agencies, banks and retail sales firms. The employees of these networks of linked enterprises buy cars, homes, shop for groceries and go to the movies. Even small successes supporting entrepreneurial activities and enterprise creation, whether it is an art gallery or a medical devices start-up, have a positive impact on the people of Utah, and indirectly on the economic vibrancy of the State of Utah.

Utah has long had an active entrepreneurial community, and some significant enterprises started as student projects. Companies like 1-800-Contacts, BioFire, Omniture, and Instructure began as student projects in basements, garages, potato sheds, and student apartments and eventually became enterprises employing thousands with hundreds of millions and even billions in annual revenue. The start-up stories for these companies are full of trials and near failures, many of which could be anticipated and possibly even avoided. In addition, many great ideas never get the necessary traction to become viable enterprises because there is no infrastructure to support business creation. The MBC fills this niche and helps accelerate ideas into viable enterprises with the help of the supportive environment that is found in the Lasonde Studios.

We believe the proposed MBC is unique in the state of Utah, and probably in the country, with its emphasis on enterprise creation. Stanford's d.school has a terrific reputation for supporting design and product innovations, as do the engineering programs at MIT, but neither institution has the purposeful support for enterprise creation proposed as the MBC program. In addition to serving as a destination for the many ideas coming out of Utah higher education institutions, the MBC program intends to attract the very best young entrepreneurs from all over the U.S. and internationally. With the institutional knowledge and infrastructure that has been built around the Lasonde Studios at the University of Utah, the MBC program is uniquely positioned to become the #1 business creation program in the U.S., and at the very least will be among the 10 most significant programs in the world.

Labor Market Demand

Provide local, state, and/or national labor market data that speak to the need for this program. Occupational demand, wage, and number of annual openings information may be found at sources such as Utah DWS Occupation Information Data Viewer (jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do) and the Occupation Outlook Handbook (www.bls.gov/oco).

The students graduating with an MBC degree will be creating their own jobs. More importantly, for the State of Utah, they will be creating jobs for others, and these jobs will be predominantly high-paying professional positions for college graduates with degrees in computer science, engineering, all the business disciplines, and other professional degrees. Every professional employed creates a ripple effect that results in positions for support staff, opportunities for service providers, and new sales for supplier organizations, all resulting in increased tax collections for the State.

The MBC program, because it is a graduate degree, does not contribute directly to the State's 66% by 2020 goal, but it does support the creation of companies that will increase the demand for post-secondary educated employees.

Student Demand

Provide evidence of student interest and demand that supports potential program enrollment. Use Appendix D to project five years' enrollments and graduates. Note: If the proposed program is an expansion of an existing program, present several years enrollment trends by headcount and/or by student credit hours that justify expansion.

The Lasonde Studios program is currently serving over 500 student start-up teams, a number that will likely increase in the 2019 calendar year (see list below). Students attempting to start enterprises are often naïve about markets, the work involved in creating an enterprise, and the team talents necessary to run an enterprise. Lasonde Studios programs emphasize learning about entrepreneurship, and the many student ideas that fail are learning experiences that will serve the students well throughout their careers. In the course of trying, some students decide starting and running a business is a great deal more work

than they anticipated and something they probably do not want to do.

Student Startup Teams in Lassonde Programs

FY 2007 - 13

FY 2008 - 17

FY 2009 - 14

FY 2010 - 59

FY 2011 - 36

FY 2012 - 36

FY 2013 - 43

FY 2014 - 43

FY 2015 - 97

FY 2016 - 92

FY 2017 - 365

FY 2018 - 504

About 10% of the efforts in any given year, around 50 ideas, have significant potential and are worth pursuing. Whether they are viable economically is a second test, but the ideas need to be developed and prototyping and market research needs to be done before an economic test is feasible. 10-20 of these ideas will emerge as economically viable. Discussions with student entrepreneurs indicates they are actually desperate for the opportunities the MBC presents. This is a seed group we are confident can generate steady interest in the MBC program.

In addition, the Pierre Lassonde Entrepreneur Institute sponsors the annual Bench to Bedside competition and the Utah Entrepreneur Challenge, which attract broad participation across the University of Utah, and in the case of the Utah Entrepreneur Challenge, from every higher education institution in the state. These two competitions generate an average of 50 viable ideas per year, with 10-20 candidates for the MBC program.

Finally, several Utah technology companies have expressed an interest in sending research and development personnel to the program to work on promising technologies for their firm. These technologies typically have patent protection for an idea or concept that needs concentrated time and support to develop a product. Those supported by companies will have to qualify for admission and matriculate in the program, fulfilling all program requirements in order to graduate. Similarly, local venture capital firms have expressed an interest in sending early-stage start-ups to the MBC program. Again, all participants need to qualify for the MBC and commit to matriculating in the degree program. We anticipate these two sources of interest will result in 4-8 enrolled participants per year and that these participants will add significant experience to the matriculating classes.

Beyond this local demand, we anticipate young entrepreneurs from outside of Utah will find this unique program interesting. Non-degree programs offered by California commercial incubators regularly attract dozens of enterprise creators who pay money for a desk and good wishes. Those who have participated in incubator programs and talked to us see the MBC as much more supportive and more likely to result in success.

Similar Programs

Are similar programs offered elsewhere in the USHE, the state, or Intermountain Region? If yes, identify the existing program(s) and cite justifications for why the Regents should approve another program of this type. How does the proposed program differ from or compliment similar program(s)?

There are currently no dedicated Master's degree programs in the Utah System of Higher Education in business creation. There are 7 undergraduate degrees in Entrepreneurship offered by the following colleges and universities, two of which are not USHE institutions but are included for completeness:

- Brigham Young University offers a bachelor's degree in entrepreneurship that graduates an average of approximately 30 students a year.
- LDS Business College offers an associate's degree in entrepreneurship that graduates approximately 25 students a year.
- Salt Lake Community College offers an associate's degree in entrepreneurship that graduates less than 10 students a year.
- The University of Utah offers a bachelor's in entrepreneurship that graduates approximately 25 students a year.
- Utah State University offers a bachelor's in entrepreneurship and graduates less than 10 students per year.
- Utah Valley University offers a bachelor's in entrepreneurship that graduates under 10 students per year.
- Westminster College has a bachelor's in entrepreneurship that graduates under 10 students per year.

While the MBC welcomes students who have studied entrepreneurship, the major criterion for admission is a requirement that students are actively working, full-time, on a new enterprise (which may include non-profits). Accordingly, the MBC program expects to admit students from a range of bachelor's programs, including all areas of engineering, biosciences, chemistry, physics, the arts, social work, law, medicine, nursing, anthropology, geosciences, space sciences, and just about any other major offered by any university. The key requirement for matriculation is those admitted must be actively working, full-time, on a new enterprise.

Collaboration with and Impact on Other USHE Institutions

Indicate if the program will be delivered outside of designated service area; provide justification. Service areas are defined in higheredutah.org/policies/policy315/. Assess the impact the new program will have on other USHE institutions. Describe any discussions with other institutions pertaining to this program. Include any collaborative efforts that may have been proposed.

The Lassonde Entrepreneur Institute has extensive collaboration with all USHE institutions and also four private institutions, BYU Idaho, LDS Business College, Westminster College, and Brigham Young University. The Lassonde Institute provides grant funding for campus business plan competitions at all these institutions - the Opportunity Quest program, which is run statewide - and coordinates the involvement of the campus-level winning ideas with the Utah Entrepreneur Challenge, which is hosted at the University of Utah.

We expect our partner institutions will actively promote the MBC program because it is an opportunity for students from their campuses to pursue their ideas while getting a graduate degree. The entrepreneurial community in Utah is very collaborative, and the sponsors and judges from the entrepreneurial community

actively promote collaboration between the higher education institutions in the state, especially where they are alumni and significant donors of the various institutions.

As has been the case for many years, the Utah Entrepreneur Challenge is an annual gathering that brings together this community and has been actively supportive of the Lassonde Entrepreneur Institute, which is the catalyst for the MBC proposal.

External Review and Accreditation

Indicate whether external consultants or, for a career and technical education program, program advisory committee were involved in the development of the proposed program. List the members of the external consultants or advisory committee and briefly describe their activities. If the program will seek special professional accreditation, project anticipated costs and a date for accreditation review.

We did not employ the services of any external consultants in the creation of the program. We did conduct extensive benchmarking of schools offering similar programs such as Stanford, MIT, NYU, Arizona State University, Oregon State University, the University of Washington, University of Arizona, and University of Southern California.

Delegations from more than 160 universities and colleges, including international institutions, have visited the Lassonde Studios since it opened in 2016, which has given the proposing team opportunities to engage in detailed program research with the visiting schools. Many visitors - for example, Texas A&M University - were in the process of organizing academic programs, which gave us a chance to see what is on the horizon. In virtually every case, the visiting institution was planning a program like the Lassonde Studios.

Like all of the programs in the David Eccles School of Business, the MBC will be subject to accreditation review by the International Association to Advance Collegiate Schools of Business (AACSB). The School and its programs are evaluated every five years. We designed the MBC program with AACSB requirements and recommendations in mind.

Section IV: Program Details

Graduation Standards and Number of Credits

Provide graduation standards. Provide justification if number of credit or clock hours exceeds credit limit for this program type described in R401-3.11, which can be found at higheredutah.org/policies/R401.

The program is a 33-credit hour program. The number of credits is the minimum required to have the necessary exposure to core topics and the practical labs necessary to launch a business. Students may choose to add elective graduate credits in functional topic areas to supplement their degrees with approval of the Program Manager and the Graduate School, but these will be unusual cases. The program is very intense and is a full-time commitment.

Admission Requirements

List admission requirements specific to the proposed program.

The admission requirements for the MBC degree are almost identical to those of other programs within the David Eccles School of Business, but the MBC does anticipate a more interview-intensive admissions process than is typical for larger programs. The information currently used by other MS programs when

making admissions decisions, which will be used for the MBC degree, are delineated below.

- School of Business Online Application
- GRE/GMAT Test Score is suggested for students whose prior academic record requires supporting information. When a student is advised to take the GRE or GMAT, no minimum GRE or GMAT score is required for application. All application materials are evaluated to determine the strength of the application.
- Transcripts / GPA. This requirement includes a list all colleges and universities applicants have attended, including the University of Utah, regardless of length of attendance. Official transcripts from each institution are required.
 - A minimum cumulative 3.0 undergraduate GPA is required for admission. We will accept a 3.0 GPA from the last 60 credit hours taken in cases where overall GPA values fall below 3.0. If the final 60 credit hours of the degree is close, but above, to the minimum GPA, potential students will be advised to take the GRE or GMAT to support their application.
 - While it might appear academic qualifications are less necessary for the MBC, quite the opposite is true. The program is very intense, it moves quickly, and participants are required to engage in a great deal of real-time, on demand learning to support their progress through the program. Outside of class, this is self-directed research at its most intense working with mentors who are very demanding.
- Two Letters of Recommendation
- One statement-of-purpose essay, describing the applicant's intent and goals for the program (submitted within the online application).
- Description of the enterprise the student is proposing to launch. Slide deck recommended.
- Résumé
- English Language Proficiency. International applicants must receive a minimum score of 90 on the TOEFL ibt exam or 6.5 on the IELTS exam.

Applicants who clear the initial screening will be interviewed by the program director, Lassonde Entrepreneur Institute Executive Director, the program advisor, and at least two faculty members. The faculty running the practicums for the program will also participate in the final selection process, including sitting in on interviews if possible.

Curriculum and Degree Map

Use the tables in Appendix A to provide a list of courses and Appendix B to provide a program Degree Map, also referred to as a graduation plan.

Section V: Institution, Faculty, and Staff Support

Institutional Readiness

How do existing administrative structures support the proposed program? Identify new organizational structures that may be needed to deliver the program. Will the proposed program impact the delivery of undergraduate and/or lower-division education? If yes, how?

The MBC program can be launched initially with nine required courses (22.5 credit hours; 3 courses are 1.5 credit hours), 2 practicums (6 hours), and two workshops, one at the beginning of the program (1.5 credit hours) and a second in the second semester of the program (3 credit hours). Student success in the

program is a critical metric and will be readily apparent in the number of businesses launched at, or shortly after, graduation. The David Eccles School offers a large number of additional courses from which MBC students can pick electives to complement their education should this be important to their start-up, but any electives must be taken in addition to the required coursework (see a list of possible electives in Appendix I).

The David Eccles School of Business already offers several standalone master's degrees and has created an infrastructure to manage such programs. That infrastructure includes centralized functions (e.g., Salesforce is used to track applicants) and program-specific administrative models that can serve those who are responsible for the MBC program. The School has an associate dean, who oversees all professional Master's programs. The Associate Dean and program directors meet together regularly to identify, discuss and address issues that are common across programs.

The addition of the MBC degree will require the appointment of a program director and at least one supporting staff member to have the same capabilities as existing Master's programs. In the first couple of years existing personnel (e.g., the assistant department chair and Lasonde Entrepreneur Institute staff) will be able to help manage the MBC program. The anticipated growth, however, will require a dedicated director and support person.

In terms of faculty, the School is well-positioned to offer the courses required for the program. There are scholars and teachers in several departments (including those specializing in marketing, finance, strategy and management) who do research on entrepreneurial venture topics and teach related courses. In order to grow, additional faculty are needed to staff classes within the program or to staff classes that are left unstaffed because of a shift of faculty to courses in the new program. Subsequent sections provide more detail on the faculty.

Faculty Consultation. This program proposal was developed and written by an interdisciplinary faculty committee* that met to brainstorm, established shared program goals, and to propose the curriculum structure and content. This proposal was reviewed by the Entrepreneurship and Strategy faculty, including specific course description contributions by faculty who agreed to offer new courses for the program.

In addition to the departmental review, David Eccles School Department Chairs were asked to recommend electives suitable for MBC students. They were also asked to comment on the necessary preparation for MBC students to enter departmental courses.

**Members included Todd Zenger, Entrepreneurship and Strategy Department Chair, Troy D'Ambrosio, Lasonde Institute Executive Director, Jack Brittain, Pierre Lasonde Presidential Chair in Entrepreneurship and Management Professor, and Jason Snyder, Associate Professor Entrepreneurship and Strategy. The Committee receive valuable input from Associate Dean Mark Parker and David Eccles School CFO Reyn Gallagher.*

College Review. All new graduate courses and graduate programs are reviewed by the David Eccles School's standing Master's Programs Curriculum Committee. The Masters Committee has faculty representatives from every department, graduate student representatives, and non-voting participation by the MBA Programs Associate Dean and the Associate Dean for Masters Programs. Following approval of

the Master's Programs Committee, the proposal was reviewed by the David Eccles School's College Council before it was forwarded to the full faculty for final approval. The program was unanimously approved by the full David Eccles School faculty on November 6, 2018.

Faculty

Describe faculty development activities that will support this program. Will existing faculty/instructions, including teaching/graduate assistants, be sufficient to instruct the program or will additional faculty be recruited? If needed, provide plans and resources to secure qualified faculty. Use Appendix C to provide detail on faculty profiles and new hires.

Because of the multidisciplinary nature of entrepreneurship, the MBC program includes material that integrates the expertise of faculty in different departments within the David Eccles School. The current faculty in the David Eccles School are well prepared to begin teaching in the MBC program. Many faculty are already conducting research and/or doing consulting in this area. Seventeen tenured or tenure-track faculty and thirteen career-line faculty have expertise in topical areas related to this program. We have also developed a strong network of adjunct faculty who can advise and instruct as needed, many already serving as informal advisors and mentors to students involved in the various Lasonde Studios programs. Not all these faculty will be involved with the program, but they are a strong resource base on which the program can be built and grow.

The Entrepreneurship and Strategy faculty currently includes 16 full-time faculty, 6 of whom are tenured. Two of the tenured faculty, Professors Jay Barney and Todd Zenger, hold Presidential Chairs and are scholars of considerable reputation. Professor Barney currently serves as the Editor of the *Academy of Management Review*, among the most prestigious academic business journals, and according to Google scholar he is the most cited faculty member at the University of Utah with 140,636 citations of his work in the academic literature.

The program home is the Entrepreneurship and Strategy Department. Most of the courses in the curriculum will be hosted by Entrepreneurship and Strategy, but the program anticipates contributions from Accounting, Management, Operations and Information Systems and Marketing and Finance as well, depending on faculty interest. Initially many of these contributions will occur in the Program Workshop course, which will have focused workshops on key topics that are not included in the coursework. In order to launch the program, which will initially have small cohorts and small classes, participating faculty have agreed to teach the program's courses as overloads. As faculty are hired specifically to address the additional load the program represents, it is anticipated the courses will be taught in load.

Staff

Describe the staff development activities that will support this program. Will existing staff such as administrative, secretarial/clerical, laboratory aides, advisors, be sufficient to support the program or will additional staff need to be hired? Provide plans and resources to secure qualified staff, as needed.

To staff at a level similar to other specialized master degrees, we anticipate the need for one MBC program director, who will handle recruiting, scheduling, the capstone workshop, and program coordination with faculty, and one program manager (who will also act as an advisor, coordinate program events, and supervise the practicums). There will also be some need for teaching assistants assigned to help with courses, but existing PhD students can fill these roles.

Student Advisement

Describe how students in the proposed program will be advised.

As with other MS programs in the Eccles School, the MBC Program Manager, who reports to the Program Director, is the primary point of contact for students in the program and is the dedicated advisor for the program. The advisor will meet with students one-on-one and will interact with the students in larger groups daily. Faculty will also provide mentoring to students and provide curriculum and consulting guidance to the extent possible. All students will work closely with the practicum instructor(s), who will be available for meetings at all times during normal operating hours, which will typically be 12 hours per day Monday through Thursday, 8 hours on Friday, and hours by appointment on Saturdays.

Library and Information Resources

Describe library resources required to offer the proposed program if any. List new library resources to be acquired.

The current resources available through the Marriott Library are anticipated to be sufficient for the implementation of the new program. The program will generate incremental demand for the Intellectual Property Librarian, but this is going to be marginal at 3-4 additional service requests per year.

Projected Enrollment and Finance

Use Appendix D to provide projected enrollment and information on related operating expenses and funding sources.

Section VI: Program Evaluation

Program Assessment

Identify program goals. Describe the system of assessment to be used to evaluate and develop the program.

The MBC has a very clear goal: facilitating the launch of enterprises based on student's ideas. The metric that matters for the program is its success in achieving this goal. Secondary goals include the amount of start-up capital raised and the number of jobs generated, but a small business start-up that fulfills a student's dreams is as much a success for the program as a publicly-traded technology company. In addition, the program hopes to support non-profits with significant impact on the communities in which they operate, and these cannot be assessed with the same measures as business enterprises.

The students in the program, along with the faculty teaching in the program, are a small community with a very intense pattern of interactions. All the course work is focused on the start-ups the students are developing, and the program's success is its capacity to accelerate the start-up process. The focal point of all these efforts are the two program practicum, one offered each semester, that are the social space where the intellectual content of the program is transformed into the vibrant enterprise that is a start-up staffed with committed individuals working day and night for a successful launch.

The practicums not only serve to drive the student enterprises to launch; they are also the place where all aspects of the program interact and the program's success is most apparent. The core faculty for the program, which includes all those who have worked on this program, will be in constant communication and contact with the program through the practicum courses, and they will also be constantly evaluating the start-ups' progress through the practicum experience. These faculty will do a formal program review at the end of every semester, and then an additional overall program review at the end of every cohort, to examine the program's success at meeting the program's learning objectives and to make modifications to

the program where necessary.

Student Learning Assessment

Assessment and student learning outcomes are an important emphasis at the Eccles School, and we hope to refine and improve our assessment measures as the program grows. At present, we have the following desired goals for student performance and success.

Recruiting, admission and retention goals and measures

- Goals – to recruit and retain high-caliber applicants in numbers that meet or exceed the five-year program size projections.
- Measures – applicant pool size and program size, average GRE or GMAT and GPA of applicants and of students, # of applicants, and students by most recent location and degree/institution.

Student learning and graduation goals and measures

- Goals – to graduate 95% of the students admitted who meet the learning goals of Masters of Business Creation.
- Measures – the learning measures include:
 - The student demonstrates technical skills and business understanding in the classes with 3.0 or higher GPA.
 - The student is effective in integrating business theory and knowledge in a real firm.
 - The student capable of critical thinking as measured using assignments or projects in program course work.
 - The student is effective with teamwork as measured using group projects in the program course work.
 - The student is effective with written and oral communication measured using assignment, case analysis, and project writing and presentation in classes.

Placements goals and measures:

- Goals – to help Masters of Business Creation leverage their knowledge in an entrepreneurial environment.
- Measures – Number of new firms generated, firm sales growth, and number of jobs created.

Student evaluation goals and measures:

- Goals – to assure positive student and graduate perceptions of program design, study benefits and quality of cohort for improvement of the Masters of Business Creation.
- Measures – summaries of students' mid study, exit, and alumni interviews/surveys, and surveys to measure perception in the larger community.

External evaluation goals and measures

- Goals – to assume positive perceptions of students and graduates by venture

capitalists, guest speakers, and the broader entrepreneurial community.

Student Standards of Performance

List the standards, competencies, and marketable skills students will have achieved at the time of graduation. How and why were these standards and competencies chosen? Include formative and summative assessment measures to be used to determine student learning outcomes.

MBC graduates are expected to start companies and to pursue careers in start-up companies. These may be small businesses or non-profits, but the expectation is they will be enterprises that employ people in good jobs and make a positive contribution to the Utah economy. This is the justification for the program and the result that matters.

Appendix A: Program Curriculum

List all courses, including new courses, to be offered in the proposed program by prefix, number, title, and credit hours (or credit equivalences). Indicate new courses with an X in the appropriate columns. The total number of credit hours should reflect the number of credits required to be awarded the degree.

For variable credits, please enter the minimum value in the table for credit hours. To explain variable credit in detail as well as any additional information, use the narrative box at the end of this appendix.

Course Number	NEW Course	Course Title	Credit Hours
General Education Courses (list specific courses if recommended for this program on Degree Map)			
General Education Credit Hour Sub-Total			
Required Courses			
ENTP 6210	×	MBC Program Workshop (4.5 credits)	
ENTP 6201	×	Developing Your Business Model (3 credits)	
ENTP 6202	×	Testing Your Business Model (3 credits)	
MGT 6255	×	Negotiation for Entrepreneurs (1.5 credits)	
ENTP 6206	×	Legal Issues for Entrepreneurs (1.5 credits)	
ENTP 6203	×	Business Creation (3 credits)	
ENTP 6209	×	Practicum (taken twice) (1-3 credits)	
ENTP 6204	×	Business Launch (3 credits)	
ACCTG 6003	×	Entrepreneurial Management Accounting (3 credits)	
ENTP 6205	×	Entrepreneurial Competitive Strategy (3 credits)	
ENTP 6207	×	Leading and Growing the Entrepreneurial Enterprise (1.5 credits)	
SUB-TOTAL		SUB-TOTAL CREDITS FOR REQUIRED CLASSES (adding all the items)	33
Required Course Credit Hour Sub-Total			33
Elective Courses			
ACCTG 6210		Strategic Cost Management (3 credits)	
ACCTG 6400		Advanced Excel and Access (3 credits)	
ACCTG 6620		Business Valuation and Analysis (3 credits; 6610 pre-rec)	
ENTP 6800		Poverty Alleviation and Entrepreneurship (3 credits)	
FINAN 6020		Financial Management (3 credits)	
FINAN 6025		Managerial Economics (3 credits)	
FINAN 6080		Personal Financial Planning (3 credits FINAN6020 is pre-rec)	
FINAN 6300		Venture Capital (3 credits)	
FINAN 6310		Advanced Venture Capital (3 credits)	
FINAN 6320		Perspectives in Private Equity (3 credits)	
FINAN 6590		Mergers and Acquisitions (3 credits)	
MGT 6050		Foundations of Teamwork (3 credits)	
MGT 6051		Managing and Leading in Organizations (3 credits)	
MGT 6052		Business Communication (3 credits)	
MGT 6500		Managerial Negotiation (3 credits)	
MGT 6530		Competitive Advantage Through People (3 credits)	
MKTG 6090		Marketing Management (3 credits)	
MKTG 6310		Digital Marketing and Analytics (3 credits)	

Course Number	NEW Course	Course Title	Credit Hours
MKTG 6630		Pricing and Revenue Management (3 credits)	
MKTG 6715		Entrepreneurial Marketing (1.5 credits)	
MKTG 6800		New Product Development (1.5-3 credits)	
IS 6487		Introduction to Business Analytics (1.5 credits)	
IS 6493		Data Science and Big Data Analytics (3 credits)	
OIS 6062		Operations Management (3.0 credits)	
OIS 6420		Quality Management (3 credits)	
OIS 6620		Supply Chain Management (3 credits OIS 6062 is a pre-rec)	
OIS 6660		Project Management (3 credits)	
OIS 6670		Services Operations (3 credits)	
STRAT 6010		Bio-ventures Early-Stage (3 credits)	
STRAT 6020		Bio-ventures Late-Stage (3 credits)	
STRAT 6710		Strategy & Technology (3 credits)	
STRAT 6730		Mergers, Acquisitions, and Alliance Strategies (3 credits)	
SUB-TOTAL		SUB-TOTAL CREDITS FOR ELECTIVES (none required; students can)	0
Elective Credit Hour Sub-Total			0
Core Curriculum Credit Hour Sub-Total			33

Program Curriculum Narrative

Describe any variable credits. You may also include additional curriculum information.

The MBC degree consists of 33 credit hours spread over 9 required courses (22.5 credit hours), 2 practicum courses (6 credit hours) and 2 program workshops, one at the beginning of the program and one in the Spring semester (4.5 credit hours).

Program Course Credits and Schedule

Some proposed courses are listed with variable credits. These variable credits provide flexibility for the workshop offering, which includes both the pre-program orientation workshop and the final semester workshop. Similarly, the practicum course is listed as variable credit to provide the flexibility to offer, for instance, 3 one-unit sections should staffing require this in the future. The program proposal anticipates the practicum will be offered as a three-credit hour course, but the proposal seeks to provide future flexibility.

The program starts with a weeklong workshop, an experiential residency designed to build cohesion within the cohort, provide students with the tools necessary to work in the collaborative environment that continues throughout the program, and introduce students to the business essentials they need before jumping into the curriculum. The first two courses in the program, which are foundational examinations of business models, are offered in the 10-week MBA module format, which is consistent with the format faculty use for required courses in other programs served by the Entrepreneurship and Strategy

department. The integrative business creation courses, which are 3 credits, are offered in a traditional 15-week format, and the integrative practicums are also offered over 15 weeks. These 15-week courses are uniquely structured to serve the MBC program. The 1.5-hour courses scheduled are offered in the 5-week modules the David Eccles School has adopted for its MBA program.

All new courses were approved by the departmental faculty during the Fall 2018 semester and are being entered into the University Catalog in Spring 2019. Students interested in specialized electives can add courses to their program of study.

MBC New Courses

ENTP 6210 MBC Program Workshops

(1-3 Credits)

The MBC Program Workshops are a platform for building cohort cohesion, covering topics that do not require a full course, networking events for connecting program participants to the broader venture community, and bringing experienced entrepreneurs to campus for seminars and roundtables. In addition, workshop sessions provide focused learning opportunities in areas where specific knowledge is needed to translate course material into practice, for safety and equipment training, and just-in-time consultations with practice experts.

ENTP 6201 Developing Your Business Model

(3 credits)

Successful businesses generate value. Identifying how a start-up creates value and how it is captured defines the business model that is the starting point any new enterprise's success. Students will learn about value-creation opportunities, apply different approaches to screening competing opportunities, and will define the business model for their start-ups. Additionally, students will learn how to identify, design, enact, and interpret experiments that reveal an opportunity's value. The course also will introduce students to methods of enrolling stakeholders such as co-founders and resource providers in supporting the endeavor. At the end of the course, students will have defined the business model for their start-up.

ENTP 6206 Legal Issues for Entrepreneurs

(1.5 credits)

The overall course objective is to provide each student with a high-level understanding of the law as it pertains to business activities and issues relevant to start-up enterprises. Course topics include four elements to tort law, 6 elements of contract law, fundamentals of business organization, intellectual property, and corporate governance and stakeholder relations. All subjects are covered as they relate to the participants' start-up enterprises..

ENTP 6202 Testing Your Business Model

(3 credits)

The emphasis in this course is learning how to test business ideas, size markets, design performance measures, design surveys, and interpret different types of data to improve the chances of startup success. Mastering entrepreneurial analytics enables individuals and teams to evaluate business ideas in entrepreneurial settings. This setting provides a unique context because actors (1) often operate under conditions of uncertainty in which traditional approaches such as surveys, data gathering, and analysis are difficult to execute and interpret; and (2) have severe resource constraints. Students will design, run, and interpret cheap, interactive experiments that

simultaneously validate and reveal new insights.

MGT 6255

Negotiation for Entrepreneurs

(1.5 credits)

Negotiation is part of the daily lives of entrepreneurs, and it is important that those starting businesses understand the nature of negotiations, the opportunity to use negotiations to resolve conflicts both interpersonal and business, and how to navigate the complexities of multiple-issue, multiple-party decision making. This course focuses on skill development based on a solid understanding of the social and behavioral factors inherent in the negotiation process.

ENTP 6203 Business Creation

(3 credits)

This course takes the perspective of the entrepreneur and challenges the student to evaluate the competitive environment, evaluate the firm's core skills and capabilities, and to craft a creation strategy that will allow the enterprise to leverage its competitive advantages over time. The course begins with an introduction to the core concepts and tools of competitive analysis, and then illustrates the application of these tools to the host of questions the entrepreneur must answer in order to achieve sustainable competitive advantage. In addition, the course challenges students to develop execution plans rooted in their business model that address the enterprise's strategic challenges.

ENTP 6209 MBC Practicum

(1-3 credits)

This special topics course has varying content by semester and instructor. The emphasis is applying classroom lessons to the student's start-up and making progress towards execution of the start-up plan. This application-focused course is integrated with the MBC program's required courses, relies on group-based learning, and requires accountability for start-up goals set at the beginning of the semester. Students enroll in a practicum in both semesters in the MBC program.

ENTP 6204 Business Launch

(3 credits)

This course emphasizes execution of the business model defined in the first semester of the program, serving as a capstone course for the MBC. Emphasizing the role of the entrepreneur as the strategic leader of the enterprise, the course provides an integrated business framework that brings together the marketing, financial, legal, and organizational challenges entrepreneurs face in the launch process. Using group-based learning and the contributions of subject-matter experts, the course builds on the course work in the first semester of the program and integrates with the courses that are in the second-semester of the program. The course also coordinates speakers with the MBC Program Workshop.

ACCT 6003 Management Accounting for Emerging Businesses

(3 credits)

This course focuses on cost analysis, information for decision-making, budgeting, and performance evaluation in emerging firms. We first focus on understanding the different kinds of costs incurred by firms, and the way that firms account for them. We then consider how the information system can influence decisions, and how to consider and extract information for decision-making. We also consider budgeting and the process of evaluating firm performance

and business units including the choice of performance metrics for compensation purposes. The course objectives are reinforced through the lecture notes, course packet readings, self-study cases, applied cases, problem sets, and exams.

ENTP 6205 Entrepreneurial Competitive Strategy

(3 credits)

Entrepreneurial start-ups are required to make a significant number of commitments to supplier relationships, alliances, distribution channels, and partnerships in the course of launching the enterprise, and these decisions can have a huge impact on the success of the firm. There is a tendency for founders to grab “opportunity,” but this can lead to significant mistakes that harm profitability and might even cause the firm to fail. In this course, the participants are introduced to a strategic framework for evaluating these decisions and decision tools for making strategically informed choices that improve the firm's survival prospects.

ENTP 6207 Leading and Growing the Entrepreneurial Enterprise

(1.5 credits)

This course examines the challenges associated with building a company from launch through the first several years of organizational life. The challenges and hurdles entrepreneurs face over this period are both organizational and personal, and failing to navigate these challenges can lead organizations to fail. The course uses case studies and field and team assignments to help students develop the skills and expertise needed to lead firms through the first years of organizational life.

Degree Map

Degree maps pertain to undergraduate programs ONLY. Provide a degree map for proposed program. Degree Maps were approved by the State Board of Regents on July 17, 2014 as a degree completion measure. Degree maps or graduation plans are a suggested semester-by-semester class schedule that includes prefix, number, title, and semester hours. For more details see <http://higheredutah.org/pdf/agendas/201407/TAB%20A%202014-7-18.pdf> (Item #3).

Please cut-and-paste the degree map or manually enter the degree map in the table below.

	First Name	Last Name	Tenure (T) / Tenure Track (TT) / Other	Degree	Institution where Credential was Earned	Est. % of time faculty member will dedicate to proposed program.	If "Other," describe
	Bonita	Austin	Other	MBA	University of Alabama	5%	Career line
	Paul	Brown	Other	JD	Northwestern	10%	Career line
	Barclay	Burns	Other	PhD	Cambridge University		Career line
	Jennifer	Cummings	Other	PhD	University of Utah	5%	Career line
	Troy	D'Ambrosio	Other	BS	University of Utah	20%	Career line
	Robert	Dubil	Other	PhD	Connecticut	5%	Career line
	Patricia	Gorman	Other	PhD	Case Western Reserve		Career line
	Kathy	Hajeb	Other	Masters	University of Utah	5%	Career line
	Jeff	Nielsen	Other	JD	Whittier College	5%	Career line
	Bill	Oakley	Other	BFA	Youngstown State	5%	Career line
	Tony	Passey	Other	MS	University of Utah		Career line
	Taft	Price	Other	MBA	New York University	5%	Career line
	Brad	Williams	Other	MS	London School of Economics	5%	Career line

Part Time Faculty

Part III: New Faculty / Staff Projections for Proposed Program

Indicate the number of faculty / staff to be hired in the first three years of the program, if applicable. Include additional cost for these faculty / staff members in Appendix D.

	# Tenured	# Tenure -Track	# Non -Tenure Track	Academic or Industry Credentials Needed	Est. % of time to be dedicated to proposed program.
Faculty: Full Time with Doctorate	2		2		
Faculty: Part Time with Doctorate					
Faculty: Full Time with Masters					
Faculty: Part Time with Masters					
Faculty: Full Time with Baccalaureate					
Faculty: Part Time with Baccalaureate					
Teaching / Graduate Assistants	////	////			
Staff: Full Time					
Staff: Part Time					

Appendix D: Projected Program Participation and Finance

Part I.

Project the number of students who will be attracted to the proposed program as well as increased expenses, if any. Include new faculty & staff as described in Appendix C.

Three Year Projection: Program Participation and Department Budget						
	Year Preceding Implementation	New Program				
		Year 1	Year 2	Year 3	Year 4	Year 5
Student Data						
# of Majors in Department	0	0	0	0	0	0
# of Majors in Proposed Program(s)	////	20	20	40	40	50
# of Graduates from Department	0	0	0	0	0	0
# Graduates in New Program(s)	////	0	20	30	40	40
Department Financial Data						
	Department Budget					
	Year Preceding Implementation (Base Budget)	Year 1	Year 2	Year 3		
		Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)		
<i>Project additional expenses associated with offering new program(s). Account for New Faculty as stated in Appendix C, "Faculty Projections."</i>						
EXPENSES – nature of additional costs required for proposed program(s)						
<i>List salary benefits for additional faculty/staff each year the positions will be filled. For example, if hiring faculty in year 2, include expense in years 2 and 3. List one-time operating expenses only in the year expended.</i>						
Personnel (Faculty & Staff Salary & Benefits)	\$4,979,555	\$510,228	\$788,303	\$1,082,603		
Operating Expenses (equipment, travel, resources)	\$60,000	\$0	\$0	\$0		
Other:						
TOTAL PROGRAM EXPENSES	////	\$510,228	\$788,303	\$1,082,603		
TOTAL EXPENSES	\$5,039,555	\$5,549,783	\$5,827,858	\$6,122,158		
FUNDING – source of funding to cover additional costs generated by proposed program(s)						
<i>Describe internal reallocation using Narrative 1 on the following page. Describe new sources of funding using Narrative 2.</i>						
Internal Reallocation						
Appropriation						
Special Legislative Appropriation						
Grants and Contracts						
Special Fees						
Tuition						
Differential Tuition (requires Regents approval)	\$5,039,555	\$510,228	\$788,303	\$1,082,603		
PROPOSED PROGRAM FUNDING	////	\$510,228	\$788,303	\$1,082,603		
TOTAL DEPARTMENT FUNDING	\$5,039,555	\$5,549,783	\$5,827,858	\$6,122,158		
Difference						
Funding - Expense	\$0	\$0	\$0	\$0		

Part II: Expense explanation

Expense Narrative

Describe expenses associated with the proposed program.

The program's expenses are all faculty and staff. The program is being run in collaboration with the Lassonde Institute, which is responsible for the Lassonde Studios. During the first few years of the MBC start-up, the Lassonde Institute will provide a variety of in-kind contributions to the program.

Reallocation. No internal reallocation is requested at this point.

Impact on Existing Budgets. Because the program will be self-sufficient, the program does not impact the existing budgets of other units.

Part III: Describe funding sources

Revenue Narrative 1

Describe what internal reallocations, if applicable, are available and any impact to existing programs or services.

All faculty teaching in the program in the first 2-3 years have agreed to cover the courses as overloads, which will be paid from program revenue. No reallocations from other programs will support the program. The program will receive administrative support from the Lassonde Institute, which is funded with endowment funds.

Revenue Narrative 2

Describe new funding sources and plans to acquire the funds.

All revenue is from tuition paid by students to the program.

Headcount. We based revenue on the assumption that we will grow over the first five years of the program and will achieve an equilibrium enrollment of approximately 50 students. This is not a cap on the size of the program, and it is possible to scale the program to deal with greater demand, but this is an expensive program to offer and over-expansion could potentially dilute the effectiveness of the program. For the time being, the program goal is 50. This will be reassessed in the future.

Tuition. We based tuition on the current rate for the School's other specialized Master's programs at 33 credit hours. It is likely that tuition rates will grow over the 5 years spent launching the program, so we have applied a 3% growth factor. While it is possible tuition will go through another period of rapid increases, we are currently assuming slow growth in the immediate future. Costs are held constant.

November 20, 2018

Jack Brittain, PhD
Pierre Lassonde Presidential Chair
David Eccles School of Business
Pierre Lassonde Entrepreneur Center
105 Fort Douglas Blvd
Salt Lake City, UT 84113

Dear Professor Brittain,

The J. Willard Marriott Library appreciates your request to comment on our ability to support a new Master of Business Creation program within the David Eccles School of Business.

The Marriott Library has fairly extensive holdings to support study in business creation. The Library has been supporting undergraduate and graduate study within the School of Business for many years, including support for other masters degree programs and the doctorate in business administration. We are also serving the undergraduate certificate in entrepreneurship program.

Within the past year, the Library started new subscriptions to GuideStar and PitchBook; however, business is one field where the Library with its current budget is not able to provide all resources requested by faculty and students. For example, within the past few months, the Library has received requests for PatSnap, IP.com InnovationQ+, Mergent Annual Reports and Key Business Ratio digital archives, a site license to the British Standards Institution (BSI), better demographics resources, IBISWorld's US Risk Ratings Reports, and several other expensive resources. The Library needed to cancel its subscription to Business Monitor International to acquire PitchBook. We encourage faculty and students to continue to work with librarians to most effectively structure Marriott Library subscriptions supporting the School of Business and its programs.

The Library regularly acquires scholarly books in business and other and relevant disciplines. For example over the past ten years, the Marriott Library has purchased over 300 monographs on starting a business and small business administration. We are able to purchase specific books upon request to support this program.

The Library currently maintains subscriptions to many high-impact journals that would support this degree, including: *Journal of Product Innovation Management*, *International Small Business Journal*, *Strategic Entrepreneurship Journal*, *Journal of Business Venturing*, *Journal of Small Business Management*, *Entrepreneurship Theory and Practice*, *Entrepreneurship and Regional Development* and many other similar journals.

Students in this program will have access to an adequate collection of supporting databases including: *Academic Search Ultimate; Academic One File; PubMed; Scopus; Web of Science; Dissertations & Theses Global; the Environmental Issues & Policy Collection; EconLit; Factiva; Business Source; the National Bureau of Economic Research databases; the Global Economic Monitor; BizMiner; Bloomberg; Factiva; FedBizOpps; IBISWorld; MarketResearch.com; Mergent Intellect; PrivCo; the Small Business Reference Center; Standard and Poor's NetAdvantage; PitchBook* and other similar databases. Students will also have access to a wealth of U.S. federal government statistical, historical and legal resources, for example *Proquest Regulatory Insight; Social Explorer; American Factfinder* and other resources.

Professional library staff offer class presentations, training workshops, online tutorials, and one-on-one consultations to University of Utah students and faculty. Librarians can suggest appropriate research strategies and help students to locate relevant resources for their course-related and independent research projects.

The Marriott Library is looking forward to engagement with the faculty and students in this new program.

Sincerely,

Mark England

Mark England
Head, Collection Management
J. Willard Marriott Library

November 19, 2018

Graduate Council

Dear Graduate Council:

As the department chair for the Department of Entrepreneurship and Strategy, I fully endorse the proposed Master of Business Creation.

The newly proposed master's program is unique relative to all related master of entrepreneurship programs of which I am aware. The program equips students with the tools and education required to found a business and supports and mentors them during the early stages of this process. The proposed Master of Business Creation (MBC) is a mix of courses, workshops, and practicums designed to accelerate students through the start-up process. Thus, while an MBA degree focuses on providing the tools required to *administer* existing businesses, the MBC targets providing the tools required to successfully *create* one. The program is designed as a day-time, in-residence offering—targeting students committed to pursuing their education and their new venture full time. The innovative curriculum will challenge students to both learn new concepts and techniques and apply them in the context of creating their new business.

The Department of Entrepreneurship and Strategy has unanimously voted to support this new program and will be responsible for administering staffing a large portion of the courses. Course descriptions and syllabus outlines have been developed by individual faculty members, and all courses staffed within the department have been approved by department. The same is true of courses taught by other departments. I am fully confident that the department has the resources to deliver the program.

Admission to the MBC will be determined based on two criteria: the academic qualifications of applications and the perceived merits of the venture that applicants wish to incubate. We are confident of demand for this program coming from several sources. First, we have a strong set of new ventures percolating in and around Lasonde Studies. We see founders or founding teams connected to the best of these ventures as potential applicants. Second, many large corporations are interested in launching new ventures unsaddled from the bureaucracy of their larger businesses. We see individuals within these corporations with new venture ideas sponsored by their employers as another robust target. Third, we target new ventures ideas and their founders that emerge through University of Utah technology transfer efforts. Finally, we target other individuals with strong qualifications and great ideas with no current connection to the University. We have vetted this new program with these audiences and are confident we can build demand as described in the proposal.

Sincerely,



Todd R. Zenger
Department Chair
Presidential Professor

Department of Entrepreneurship and Strategy



Graduate Council

The Graduate School

201 S. Presidents Circle, Room 302

Salt Lake City, Utah 84112

November 19, 2018

Subject: Letter of Support for Proposed Master of Business Creation

Dear Members of Graduate Council:

I am writing to express support for the new degree, Master of Business Creation. This new degree will provide an opportunity and serve the needs of the Entrepreneur community in Utah. It aligns with the entrepreneurial mission of the David S. Eccles School of Business.

We have received robust support from both students and potential scholarship donors while visiting in the community. I anticipate strong demand from prospective students and a great deal of interest with current students. The degree will build upon existing programs of the David Eccles School of Business while providing a niche opportunity for those students desiring a one year graduate degree.

Should you have any questions or concerns please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Taylor Randall'.

Taylor Randall, PhD
Dean

Council Approval

Note: This form is intended to track the progress of a proposal (whether from Academic Affairs or Health Sciences) through the Undergraduate and Graduate Councils.

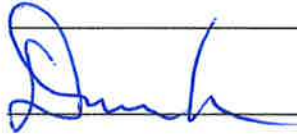
Proposal: Master of Business Creation

This proposal needs to go through:

Undergraduate Council
Graduate Council
Both Approvals
Grad Approval/Undergrad Notification

This proposal has been approved by:

Chair of Undergraduate Council



Date: _____

Chair of Graduate Council



Date: 11/30/18

Once the appropriate signature(s) have been obtained, please forward this completed form to the Office of the Senior Vice President for Academic Affairs. *(NOTE: The SVP-AA is the Chief Academic Officer for the University of Utah and reports to the Board of Regents in this capacity. When necessary, the CAO will get a signature from the SVP-HSC.)*

Chief Academic Officer _____

Date: _____

Once the Chief Academic Officer's signature has been obtained, this approval document will be forwarded to the **Office of the Academic Senate**.