Institution Submitting Request: University of Utah
Proposed Title: Interdisciplinary Certificate in Entrepreneurship
Currently Approved Title: n.a.
School or Division or Location: David Eccles School of Business
Department(s) or Area(s) Location: Management
Recommended Classification of Instructional Programs (CIP) Code( for new programs): 52.0701
Current Classification of Instructional Programs (CIP) Code (for existing programs): 52.0201
Proposed Beginning Date (for new programs): 08/01/2013
Institutional Board of Trustees' Approval Date: 9/1/2013

Proposal Type (check all that apply):

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<tr>
<th>SECTION NO.</th>
<th>ITEM</th>
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<tbody>
<tr>
<td>5.1.1</td>
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<td>5.1.2</td>
<td>Emphasis*</td>
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<td>5.2.1</td>
<td>Certificate of Proficiency*</td>
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<td>5.2.3</td>
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<td>Reinstatement of Previously Suspended Program</td>
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<td>Reinstatement of Previously Suspended Administrative Unit</td>
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*Requires "Section V: Program Curriculum" of Abbreviated Template

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

Signature Date: 9/3/2013

Printed Name: Name of CAO or Designee

Ruth Watkins

1 CIP codes must be recommended by the submitting institution. For CIP code classifications, please see http://nors.ed.gov/peds/cipcode/Default.aspx?y=56.
Program Request - Abbreviated Template

University of Utah

Interdisciplinary Certificate in Entrepreneurship

02/15/2013

Section I: Request

The Department of Management seeks to create a new Interdisciplinary Certificate Program in Entrepreneurship effective fall 2013 for non-business majors. The Interdisciplinary Certificate in Entrepreneurship provides formal recognition of concentrated coursework and proficiency in the creation and launch of small business and growth ventures. Classes will be taught by the David Eccles School of Business and by affiliated colleges and departments, which at this time include the Colleges of Health and Social and Behavioral Sciences. The faculty of the David Eccles School of Business approved this program at a faculty meeting held on March 7, 2013.

Section II: The Program

Program Description:
The proposed Interdisciplinary Certificate in Entrepreneurship requires the completion of a minimum of 18 credit hours of coursework, comprised of four classes (12 credit hours) taught by the College of Business and two classes (6 credit hours) taught by affiliated colleges and departments. The first three classes required for the Certificate provide students with foundation skills and knowledge in the areas of business creation, marketing, and accounting and finance. Students will then take two classes in affiliated Colleges and Departments that provide an overview and knowledge about career and new business opportunities within their major areas of study. The Certificate program will conclude with a capstone course, taught by the College of Business, which will teach students how to rigorously test their ideas and plan the launch of a small business or growth venture.

Purpose

Over the past 30 years, the US economy has shifted from a landscape dominated by large manufacturing-oriented corporations to a service and technology oriented economy populated by a seemingly ever-increasing number of small to medium-sized new and growing ventures. The transformation to this entrepreneurial economy has been accompanied by growing interest in entrepreneurship among our student body, as well as increased recognition within corporate America that entrepreneurial abilities are becoming increasingly important to their own success. The purpose of the Interdisciplinary Certificate in Entrepreneurship is to provide University of Utah students with access to education and training in this developing academic discipline.

The education provided is viewed as a complement to a wide-range of academic disciplines. While DESB currently offers courses in entrepreneurship, they are not freely available to students outside DESB due to admission requirements and the added cost of upper division classes taught by DESB. (Differential tuition charges apply to all upper division classes taught by DESB). The David Eccles School of Business proposes to overcome these barriers by offering open enrollment to all University of Utah undergraduates and reducing costs by scheduling three of its four required classes in the lower division (DESB’s fourth class will carry a differential because it is taught as a practicum, which requires small class sizes and increased supervision).
With this Certificate, the University of Utah will join the rapidly expanding group of Tier 1 Research Universities that are implementing a university-wide entrepreneurship curriculum. Sparked with grants from the Kaufman Foundation in 2003, formal campus-wide initiatives were launched at University of North Carolina, Washington University, University of Illinois, Wake Forest, University of Rochester, Arizona State University, Georgetown University, Purdue University, Syracuse University, University of Houston, University of Wisconsin-Madison, and the University of Maryland. Since 2008, campus-wide initiatives have been launched by a number of other leading universities, including Colorado, Oklahoma State, Stanford, Berkeley, MIT, Harvard, Michigan, and Brown. Christina Paxson, President of Brown University, observed that “Possibilities for classroom entrepreneurship can be found in every major.” In fact, at the University of Houston, 53% of all undergraduates participated in entrepreneurship program activities in 2012.

Campus-wide entrepreneurship programs, like the proposed Certificate, promise to enrich the Utah student experience in a number of ways. First, entrepreneurship education enriches student experience by providing students with a motive and framework for integrating learning across disciplines. Second, it builds skills that enhance their success in the job market and promotes the founding of new businesses by graduates. Third, it increases the transfer of knowledge and skills from the University to the community through the development of new businesses, products, and services. Finally, entrepreneurship education contributes to the welfare of the state by training graduates who will be able to use the tools of business to engage in social entrepreneurship and help our community at large address the needs of the less fortunate.

While campus-wide entrepreneurship initiatives are common, most feature specialized classes offered in different disciplines, and so lack a platform for integration of knowledge across disciplines. Interdisciplinary programs are also rare. The University of Colorado, for example, is the only university identified to date that offers a truly integrated program. Most offer a certificate that is available on a stand-alone basis: They do not draw on the unique skills and talents of partner Colleges and Schools to provide the students with an integrated entrepreneurial education that is tailored to their needs. The proposed Interdisciplinary Certificate in Entrepreneurship is therefore distinctive because it offers an integrated program of study that will be valuable in a wide range of disciplines. Such programs are also popular: The University of Colorado program is in its fourth semester and now enrolls 200 per semester. Prof Sharon Matusik, director of their program, confirmed that enrollment has been capped due to the availability of classrooms, not a lack of demand.

Need
The 2012 Gallup National Survey of High School Students found that 77% of all students want to be their own boss and 42% plan to start their own business. Surveys from the College of Health confirm these findings: 63% of our undergraduates said it was VERY LIKELY or LIKELY that they would have enrolled in the Certificate Program had it been available when they entered the University. Approximately 70% also felt the Certificate would significantly enhance their job prospects upon graduation. Other surveys are being administered in the College of Health and College of Humanities.
Requirements

The Certificate will require the completion of the six following classes (18 credit hours).¹

Lower Division: (all classes taught by DESB)

ENTP 1010: Entrepreneurship & Society (3) *
ENTP 2010: Entrepreneurial Marketing (3)
ENTP 2020: Entrepreneurial Finance (3)

• Application pending for General Education requirement in the Social Sciences
• The ENTP subject header is a placeholder. The actual class may be housed in an existing Department (e.g., Management, Finance, Marketing).

Upper Division: (Affiliated Colleges, Schools & Departments)

XXXX 40XX: The Business of (name of Affiliated College or Department) I (3)
XXXX 40XX: The Business of (name of Affiliated College or Department) II (3)
ENTP 5770: Venture Discovery (3) (DESB)

Justification for the Number of Credits

The proposed 18 credit hour requirement is necessary to provide the depth and breadth required for students to achieve the level of proficiency in entrepreneurship and business that is required to successfully apply this knowledge within their major or discipline. This is also a reasonable number of credit hours for students to complete, given that the student's ability to earn the certificate is constrained by requirements in their major and minor fields, as well as the added cost of the degree. The number of hours is comparable to other recently approved certificate programs like the Certificate in Sustainability at the University of Utah and the Cross-Campus Entrepreneurship Certificate (CCEC) at the University of Colorado at Boulder.

Admission Requirements

Matriculated undergraduates formally working on an undergraduate degree at the University of Utah may enroll in the Interdisciplinary Certificate in Entrepreneurship. Undergraduates in the David Eccles School of Business are not, however, eligible for the proposed Certificate.

Enrollment Limitation

There is no firm limit on enrollment. The purpose of the program is to disseminate knowledge about entrepreneurship to the campus community as a whole, a goal that is supported by making this Certificate available to as many University of Utah undergraduates as possible. The financial requirements of the program are such that it will, with scale, be self-sustaining and able to generate the financial resources needed to meet demand.

¹ The classes listed in bold are new classes. However, The DESB currently teaches versions of the proposed lower division classes as part of the Entrepreneurship Major. These include MGT 5000 – Foundations of Entrepreneurship, MKTG 4700 – Entrepreneurial Marketing, and FIN 5300 – Venture Finance. The difference between the proposed new classes and our existing offerings is that the upper division classes are designed for students who have an extensive background in the business disciplines. The new classes will be designed to make these topics accessible to the non-business student. Some of the classes offered by affiliated Schools and Programs exist, others will be new preps).
Section III: Impact on Existing Programs

The proposed Certificate may negatively impact enrollments in two degree programs offered by the David Eccles School of Business: The Minor in Business Administration, and Minor in Entrepreneurship. Surveys were administered to students currently enrolled in the Minor in Business Administration and Minor in Entrepreneurship. Twenty-nine percent of currently enrolled Business Administration Minors indicated they would have been very likely (7%) or likely (22%) to enroll in the certificate instead of the Minor. Thirty-three percent reported they were unlikely or very unlikely to have enrolled in the Certificate and 33% were undecided. Seventy-eight percent strongly agreed or agreed with the statement that the Minor in Business Administration was better suited to their career goals than the Certificate, and 48% believe that their minor is more valuable in the job market than a Certificate. The Business Administration Minor currently enrolls 166 students, 27 surveys were received. The Entrepreneurship Minor survey has only 11 responses at this time, and results indicate that about 1/3 would have enrolled in the certificate, 1/3 would not have enrolled in the Certificate program, and 1/3 are undecided.

Since enrollment in the Certificate program will shift enrollment from one School of Business program to another, the financial impact of a decline in enrollment in one program is offset by incremental enrollment in the other. For example, the enrollment of 15 students in the proposed Certificate in Entrepreneurship would fully offset the estimated financial impact of the loss in enrollment in the Entrepreneurship Minor. Enrollment of an additional 80 will offset the estimated financial impact of the loss in enrollment in the Business Administration Minor.

Since we propose that DESB students will not be eligible for the Certificate, we do not anticipate that the Certificate will affect enrollment in the Entrepreneurship Major.

Program Administration
The Certificate program will be staffed and supervised by the Department of Management. Auxiliary faculty will be hired, as needed, to teach the three classes offered by the David Eccles School of Business. The fourth course, ENTP 5770, will be staffed by tenure-track faculty. Partner schools and colleges will staff their classes using both auxiliary and regular faculty. We anticipate that one new auxiliary faculty will be required in the 2013-2014 academic year. Dean Taylor Randall will commit the resources required for program launch and operation upon approval of this Certificate. Administrative support for the Certificate program will be provided by the David Eccles School of Business.

Academic Supervision
An Interdisciplinary Certificate in Entrepreneurship Advisory Committee shall be created to administer certificate policies, review paperwork, petitions, and requested approvals.

Membership on the Committee will be voluntary and comprised of the Management Department Chair and the Associate Dean for Undergraduate Programs for the David Eccles School of Business and a least three Associate Deans for Undergraduate Programs from the affiliated Colleges and Schools. The Chair of the Committee will be appointed by the Dean of Undergraduate Studies.

The committee will meet at least once per academic year to review proposed courses for the Certificate and approve student petitions and applications for graduation. In addition, they will establish approval requirements and processes for these matters.
Student Advising

Student Advising will initially be provided by the Undergraduate Advisory Department of the David Eccles School of Business, in conjunction with advisors from affiliated Colleges, Schools, and Departments. If merited by demand, the School of Business will hire an administrator and provide advisory capacity sufficient to meet demand for the Certificate Program as a whole. Materials describing program requirements, program completion forms, course schedules, and faculty specializations will be created and maintained by these entities.

Section IV: Finances

The incremental costs of the program include 1.0 FTE auxiliary faculty, along with incremental administrative costs associated with Advising, preparation of materials, web support, and so forth. When direct expenses only are considered, the break-even point is 65 students. Taking into account revenues lost from students enrolling in the Certificate program instead of the Minor in Business Administration or the Entrepreneurship Minor, the break-even point for the proposed program, in a worst case scenario, is annual enrollment of approximately 180 students. The worst case scenario assumes that the full impact of a reduction in enrollment in the Entrepreneurship and Business Administration Minor will occur immediately. The more realistic assumption is that this transition will unfold over several years, which softens the financial impact of the new program on DESB revenues.

With an enrollment of 180 students, partner schools, colleges, and departments would collectively generate gross revenues of $190,000, based on 6 credit hours of incremental tuition or $1,057. Student response from surveys suggests a level of interest that will allow us to meet this enrollment goal.

The Dean of the David Eccles School of Business has committed financial resources necessary to pilot the program for a three year period, at which time it will be re-evaluated.
Section V: Program Curriculum

All Program Courses (with New Courses in Bold)

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<tr>
<th>Course Prefix and Number</th>
<th>Title</th>
<th>Credit Hours</th>
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<tr>
<td>Required Courses: DESB</td>
<td>ENT 1010: Entrepreneurship &amp; Society</td>
<td>3</td>
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<tr>
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<td>ENT 2010: Venture Finance</td>
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<td></td>
<td>ENT 2020: Venture Marketing</td>
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<td></td>
<td>ENT 5770: Venture Discovery</td>
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<td><strong>Sub-Total</strong></td>
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<tr>
<td>Required Courses: Affiliated Schools</td>
<td>XXXX 5000: The Business of Affiliated Program I</td>
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</tr>
<tr>
<td></td>
<td>XXXX 5000: The Business of Affiliated Program II</td>
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<td><strong>Sub-Total</strong></td>
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**Total Number of Credits** 18

Program Schedule

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<th>Year</th>
<th>Class</th>
<th>Credit Hours</th>
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<tr>
<td>Freshman</td>
<td>ENT 1010: Entrepreneurship &amp; Society</td>
<td>3</td>
</tr>
<tr>
<td>Sophomore</td>
<td>ENT 2010: Entrepreneurial Finance</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ENT 2020: Entrepreneurial Marketing</td>
<td>3</td>
</tr>
<tr>
<td>Junior</td>
<td>XXXX 5000: Business of (name of affiliated program) I</td>
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<td></td>
<td>XXXX 5000: Business of (name of affiliated program) II</td>
<td>3</td>
</tr>
<tr>
<td>Senior</td>
<td>ENT 5770: Venture Discovery</td>
<td>3</td>
</tr>
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</table>

**Total** 12
Course Description
Entrepreneurs have an important role in society. Students will be introduced to the history, people, theories, models, principles, and processes that provide an overview and understanding of how entrepreneurs contribute to and shape society.

Student learning outcomes include:

1. Learning to think like an entrepreneur. This includes inquiry and analysis, problem solving, critical thinking, creative thinking, and ethical thinking.

2. Learning how entrepreneurs create value for society. This includes:
   - Value in Use (meeting needs and demands in society)
   - Value in Exchange (do prices charge represent a fair exchange relative to value in use?)
   - Value in Distribution (do products and services reach those who have needs and interests, as well as do products and services add value to society in general and add to the overall resource ecosystem?)
   - Value in Fit (do products and services lead to greater fitness of those who use them, as well as does the entrepreneur and organization maintain, grow and adapt fitness to continue deriving resources from the environment?)
   - Value in Finance (do entrepreneurs and organizations have a successful business model that is sustainable and is able to grow?)

3. Learning about their personal path to becoming an entrepreneur in a multitude of disciplines (art, science, technology, medicine, and social and behavioral science).

4. Acquiring tools for action. Entrepreneurs have developed sets of tools that they use to test ideas and validate concepts. These will be demonstrated throughout the semester, and addressed specifically in the latter part of the class.

Instruction and assessment will include guest speaker round-tables, TED-like presentations, discussions, team projects, introspective writing, community interaction, labs, mini-simulations, presentations, life and professional strategy activities and exams. The class will be organized around sets of themes/activities.
ENTP 2010: Entrepreneurial Marketing

Course Description
The content of the course covers two areas: Marketing in resource-constrained contexts (e.g., startups and small business) and high tech. The format is a mix of lectures and cases. The content includes (but is not limited to) Marketing Basics (The 4 P’s), Branding that Works, Savvy Strategies for Marketing New Products, Small Business Marketing: Viral and Guerilla Techniques, Special Considerations for High Tech Marketing.

Course Goals and Student Learning Objectives
By the end of this course students should be able to:
- Understand the resource constraints that exist in entrepreneurial ventures and how to evaluate marketing activities to maximize return.
- Learn how to build a strong base for company growth through brand and product positioning in an entrepreneurial context.
- Understanding the importance of clearly knowing your audience; how to identify their motivations and buying modes to inform messaging strategy
- How to make sense of the modern marketing landscape and the changes that are taking place in consumers and technology.
- Understanding of the fundamentals of channels and tactics that are likely to be used in a entrepreneurial venture, and how to evaluate new trends and technologies.
- Know how to develop a campaign, how to measure the results, and what to test to optimize
- Develop a marketing budget and a channel/tactic mix that addresses resource constraints and growth opportunities.
Course Description

The course covers the financial aspects of the new and small business entrepreneurship for owners of sole proprietorships, partnerships, and small nonpublic corporations. We focus on: (1) an overview of accounting fundamentals including all financial statements; (2) selecting the correct organizational form; e.g., sole proprietorships, LLC, etc.; (3) Managing payables and receivables; (4) Planning and financing for investments in plant and equipment; (4) Working capital requirements & cash flow statements; (5) using financial statements for reporting and planning; and, (6) Mechanisms used to finance the small business including debt, lines of credit, and equity investment. Practical applications will include the time value of money and an overview of available bookkeeping systems. We cover (in varying degree) the following topics: economic concepts of finance, management functions, business organizations and ownership, elements of a business plan, problems with financial statements, profitability, break-even analysis, forecasting, pro forma financial statements, current working capital management, effective rate of return, time value of money, techniques of capital budgeting, risk management, investment strategies.

Course Objectives

(1) Cover the major financial, managerial, ethical, and planning fundamentals of new and small business entrepreneurship.

(2) Obtain a practical understanding of the advantages and disadvantages of various forms of business ownership. This entails application and analysis of financial statements for each type of business ownership.

(3) Apply materials from traditional corporate finance texts to small businesses. This includes learning the skills necessary for financial management decision-making.

(4) Examine, learn, and apply working capital and inventory management techniques.

(5) Examine, learn, and apply capital budgeting techniques to small businesses through application of the weighted average cost of capital as it exists for a small business owner.

(6) Demonstrate the importance of the time value of money as a tool in both business planning and personal financial planning. Coverage in the course seeks to simplify the use of this tool.
ENTP 5770: Venture Discovery

Course Description

This course introduces the theory and practice of business discovery. Students will learn basic tools of this process—applicable both as a tool that you can use to create a de novo firm, and as a capability that sets you apart in the labor market—and the theoretical underpinnings of that process. The course will draw on theoretical perspectives from strategic management, organization theory and I/O economics to make a case for “business planning” as an ongoing endeavor: It is a process and capability, with some associated artifacts as byproducts. You will develop practical experience by applying these theoretical principles to business ideas that you generate.

The objective of this course is to provide students with the basic tools to discover a business and to plan for its growth. Students will learn to develop and test venture concepts and refine existing businesses in response to the numerous exogenous forces that characterize a competitive market. Successful students will demonstrate capability in the following domains:

Conducting relevant customer and market hypothesis testing in a variety of business contexts.

Generating and synthesizing the relevant inputs to search and planning, and producing relevant outputs (for example, in process documents, as well as artifacts such as business plans).
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: Interdisciplinary Certificate in Entrepreneurship

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 [Signature] Date: 4/12/2013

Chair of Graduate Council

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 Office 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 [Signature] Date:

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