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Royal Melbourne Institute of Technology

(RMIT) Australia

Enhancing Entrepreneurship in Universities: Two practical programs

- RMIT Business Plan Competition
- RMIT Entrepreneur in Residence

What will be covered

- What can we do to enhance entrepreneurship in our universities?
- Two examples at RMIT University
 - RMIT Business Plan Competition
 - RMIT Entrepreneur in Residence Program

How can we grow entrepreneurship in universities?

- Develop students' *awareness* of and *attitudes* to entrepreneurship:
- Develop their entrepreneurial *skills* and *networks*.

Develop Awareness

- broaden students' horizons and encourage them to consider creating their own businesses
- therefore, building their own enterprise is seen as a good alternative to being an employee.

Develop positive attitudes

- Positive role models of successful and ethical entrepreneurs;
- Entrepreneurs add economic and social value to our communities;
- ‘I can do that too’ attitude;
- businesses sometimes fail – it is OK to ‘fail honourably’ to learn and to try again.

Develop Skills

As well as personal factors such as creativity, persistence, optimism etc, successful entrepreneurs need to have some *broad* skills in, for example:

Business Planning

Marketing

Finance

Develop Networks

What students know (their skills etc) is important.

Who they know is also very important.

= Networks are important to business success.

Entrepreneurial awareness, attitudes, skills and networks ...

Some ways to bring them together for students at RMIT:

- Business Plan Competition;
- Entrepreneur in Residence.

RMIT Business Plan Competition features

- all RMIT students are eligible to enter;
- must be in teams of 2 or more people – at least 1 must be an RMIT student;
- it is about *education and learning* but
- it is very *practical* not academic;

Features continued ...

- Strong involvement of the business community (mentors, judges, sponsors)
- A good level of resources to run the Competition (staff and \$) including
- Significant prizes – AUD \$70,000+

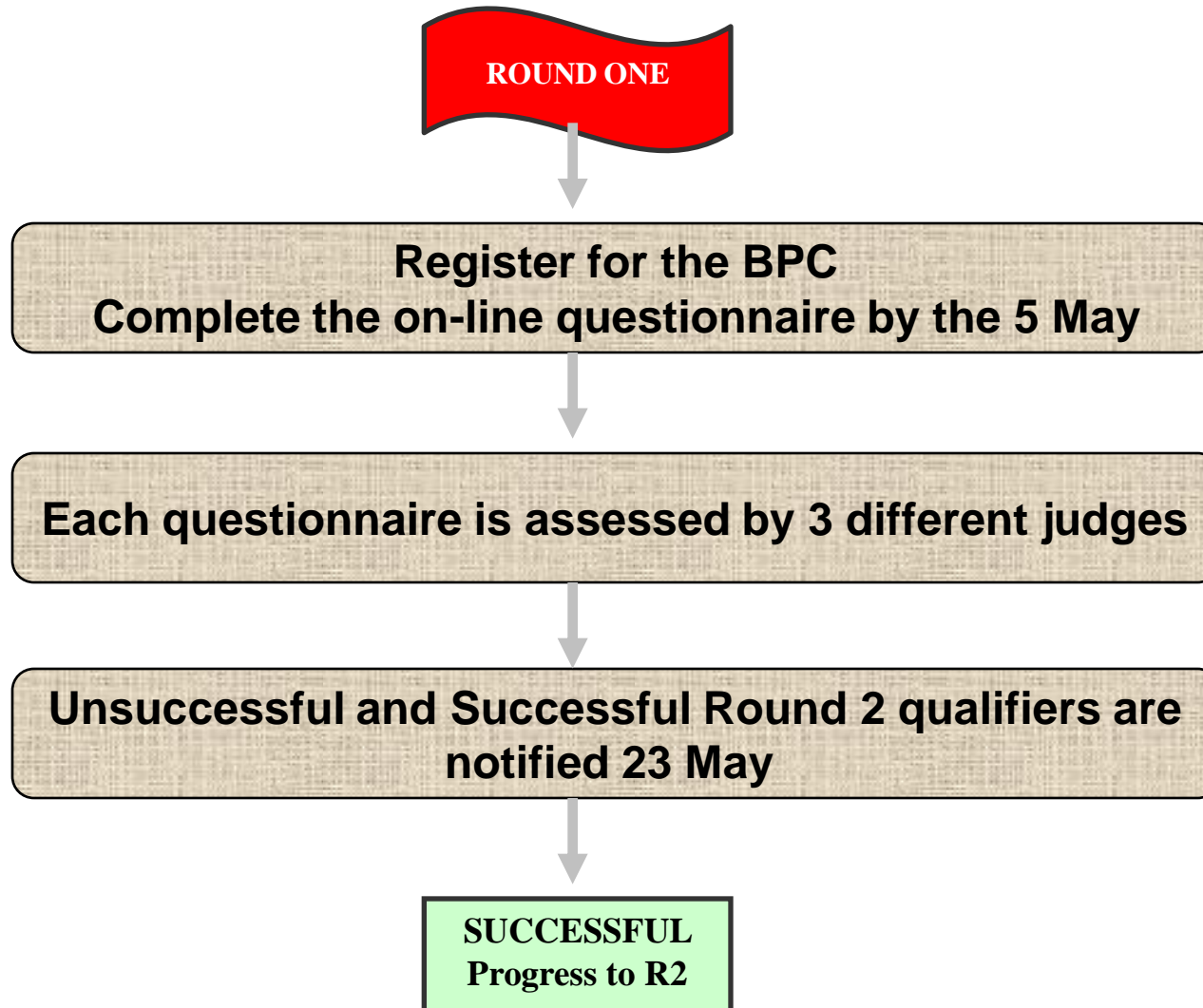
Key elements of the Competition

- Big prize \$'s gets students' interest and gives them the motivation to develop ideas;
- Gives students access to good role models who are successful and ethical entrepreneurs;

Key elements of the Competition

- Business skills development through
 - workshops in business planning, marketing, financials, intellectual property etc;
 - Mentors and judges from the business community give feedback and advice.
 - Networking opportunities:
 - Events where they can meet other interested students, entrepreneurs and other people from the business community

How the Competition works



ROUND TWO

**Teams can apply for a Mentor by 26 May
Teams fully develop a business plan**

Teams submit their fully developed business plan by 28 July

**Each business plan is assessed by 3 judges
Finalist teams are chosen by 25 August**

**SUCCESSFUL
Progress to R3**

ROUND THREE

Panel of judges assess the finalist business plans 1 September
Finalist teams pitch their idea to the panel 25 September
Winning teams decided

Winners announced
Prizes awarded
16 October

RMIT - Business Plan Competition - Microsoft Internet Explorer

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RMIT University Business Plan Competition //

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About Business Plan Competition

We foster entrepreneurial activities within RMIT and the wider community by giving you the opportunity to take your business, organisation or community ideas and grow them successfully. The Competition offers a fantastic learning experience, great networking opportunities and most of all a prize pool to help bring your dream into reality! Realise your full potential through the RMIT Business Plan Competition and free Seminars.

[Read more](#)

Latest News

- [Are you under 30 and running your own successful business](#)
- [SmartCompany - the news and information resource for entrepreneurs](#)
- [2008 Entrepreneurs' Coffee Club - 5 May](#)
- [Important Dates](#)
- [RMIT Entrepreneurship Forum - 22 April](#)

2008 bpc business plan competition

Register for BPC

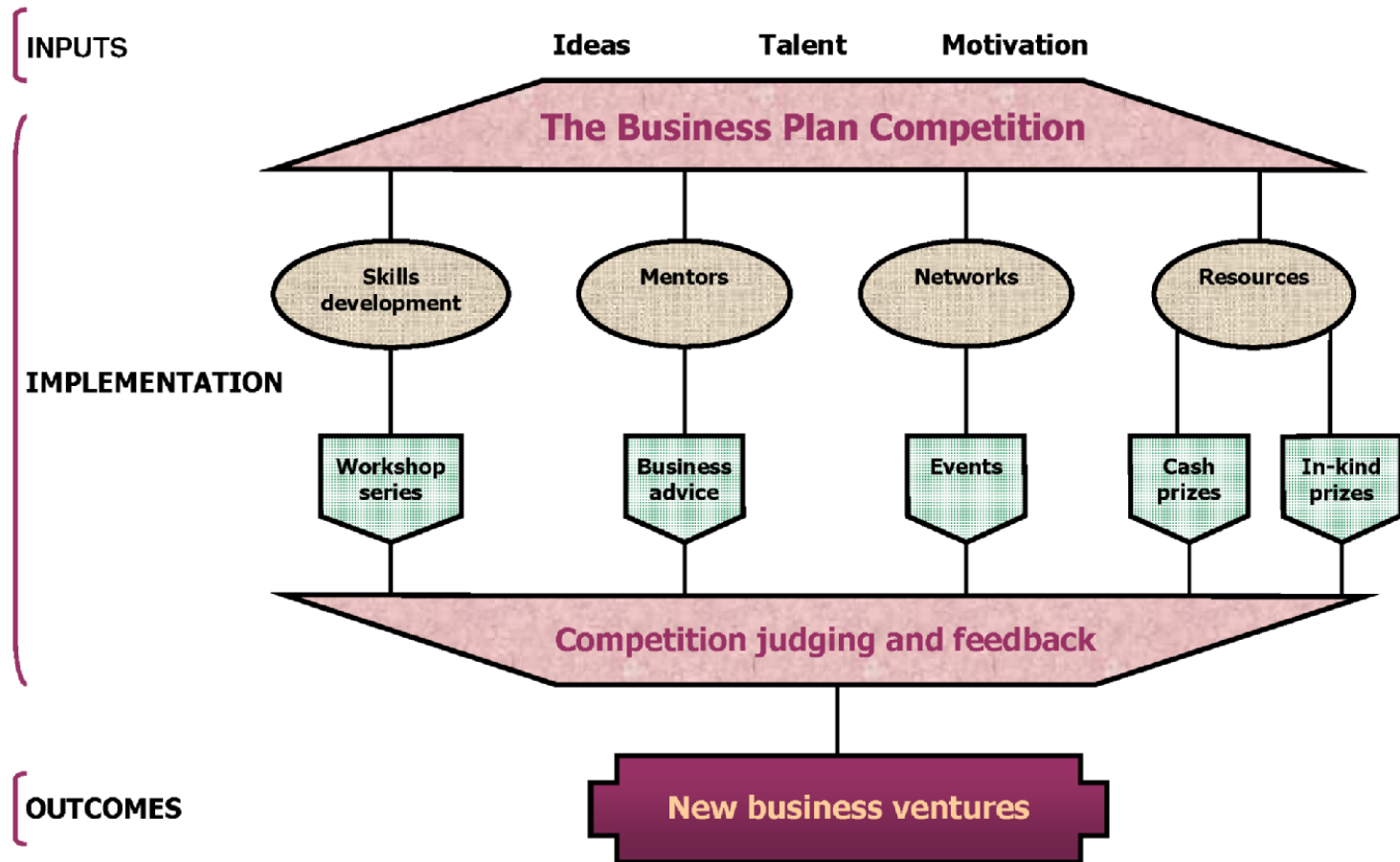
- Vice-Chancellor launches 2008 BPC
- Entrepreneurs' Coffee Club
- Business Skills Development Workshops
- BPC Important Dates
- Infexchange
- How to plan

The 2008 Business Plan Competition is proudly sponsored by:

Trusted sites

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Business Plan Competitions – A Model



Some successes

Numbers of students across RMIT who participate in the Competition and its elements such as skills workshops etc (85 teams with over 200 students entered the Competition in 2007);

Students who tell us they wouldn't have started their business if the Competition didn't help them to do it;

Some Successes ...

Numbers who go on to start and run sustainable businesses - our 'alumni'

Students who tell us that they realised their business concept would not work so they didn't start a business that would fail and lose time and money!

Students who say they will give it a go.

Some Successes ...

Students who have learnt a lot and may or may not start a business in the future.

The business community getting deeply involved in the Competition, encouraging us to continue (2008 is the 8th year) and helping us to do it better each year.

Examples of some great businesses

Invarion: first winner of Business Plan Competition;

Merchantlink: winner in 2003 and now a sponsor of the Competition;

Design Assist Partners: winner in 2005;

Kegs on Legs: winner in 2006;

Pomodoro: finalist in 2005.

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About Invarion

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SMALL BUSINESS CHAMPION AWARDS STATE WINNER 2007

winner 2006 Port Phillip Business Excellence Awards

Done Internet

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Pomodoro

Italian Cooking School

Benvenuti a Pomodoro. Scuola di cucina Italiana!

Welcome to the Pomodoro Italian Cooking School!

Allow me to inspire you to cook fantastic home-style Italian cuisine passed down from one generation to the next. Located in Bayside, Melbourne, I will share with you the Italian lifestyle of simple pleasures, the goodness of fresh produce, and a social and relaxing atmosphere.

I firmly believe that you don't have to cook fancy or complicated masterpieces - just good food from fresh ingredients.

Come and visit me soon!
Silvia Guccione.



RMIT Entrepreneur in Residence

A very experienced entrepreneur who is available one day per week to all RMIT students.

Provides individual advice and feedback on concepts for new businesses and on existing businesses.

RMIT Entrepreneur in Residence ...

- Runs workshops to develop skills;
- Forms linkages between RMIT and the business community;
- Introduces students to his contacts in the business community;
- Participates in entrepreneurship forums, 'coffee clubs' etc for students and alumni.

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About Entrepreneur in Residence

Through the Innovation Unit, the RMIT Entrepreneur in Residence service is available for all RMIT students and staff.

Innovation and entrepreneurship are essential to building a globally competitive economy and a vibrant, modern society. At RMIT, we believe that our students and staff are an enormous resource of creativity, energy and great ideas. We want to stimulate creativity and ideas generation and help turn great ideas into successful businesses.

Why an Entrepreneur in Residence?

We believe that RMIT's students and staff can benefit greatly from exposure to experienced and successful business people - someone they can bounce ideas off and get feedback and practical advice and suggestions.

What you know and who you know are both very important to business success. Our Entrepreneur in Residence is highly knowledgeable and has lots of networks and contacts in the business community - in other words he is an

Entrepreneur in Residence
Grow your dream

Entrepreneurs' Coffee Club

Business Skills Development Workshops

How to plan

Entrepreneurship Forum

Entrepreneurship Lecture Series

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Entrepreneur in Residence ...

- Is another way for RMIT to grow students' entrepreneurial awareness, attitudes, skills and networks.
- Works with the Business Plan Competition team.

To Conclude

At RMIT we try to grow entrepreneurship by:

Developing students' *awareness* of and *attitudes* to entrepreneurship:

Developing their entrepreneurial *skills* and *networks*.

The Business Plan Competition and the Entrepreneur in Residence programs are the vehicles to achieve that.

Thank you and any questions?

Thank you for your attention.

Thank you to APEC for inviting me and to Ms Pham Quynh Mai and Ms Bui Ngoc Le for all their assistance.

My contact details:

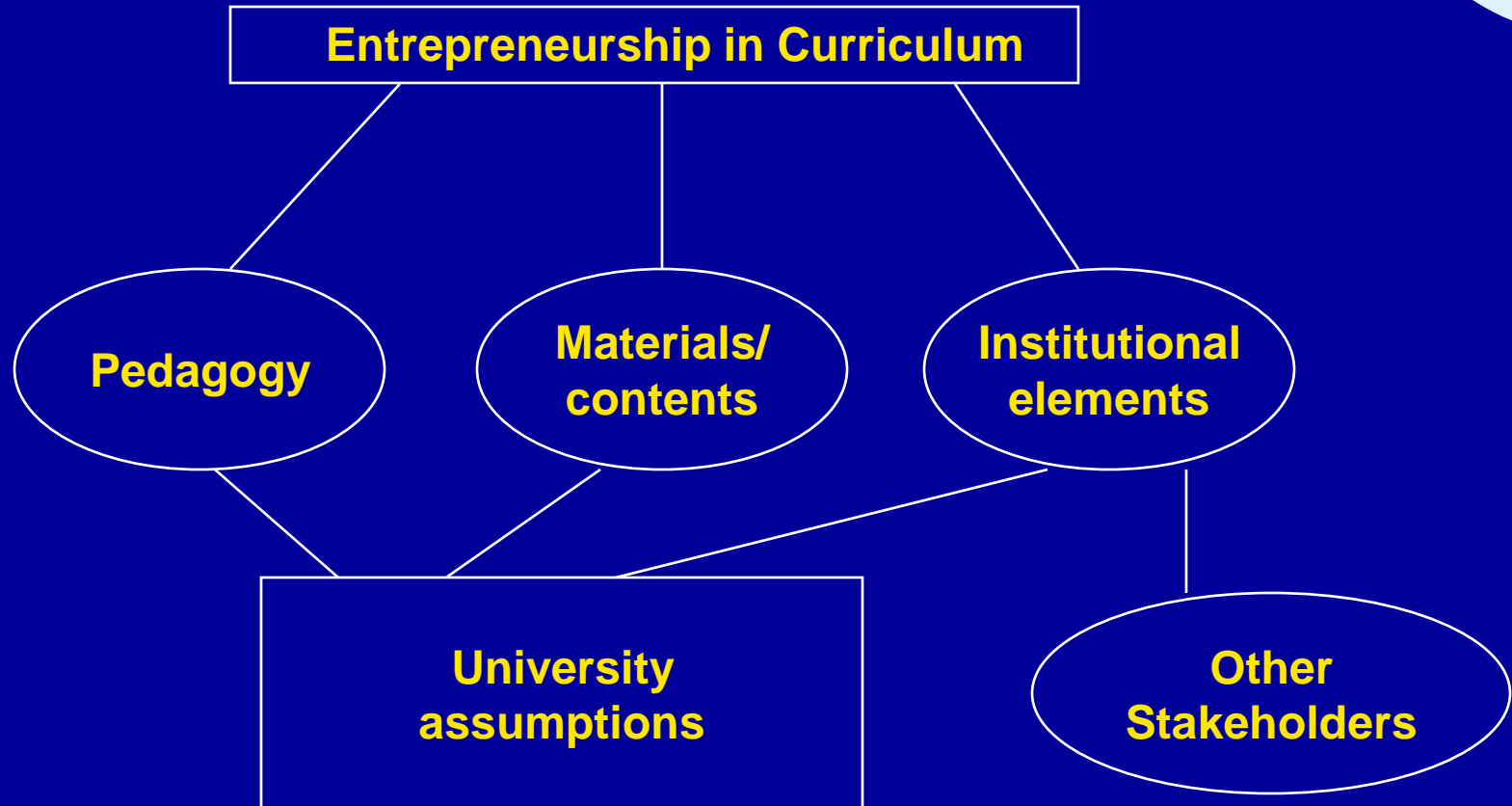
`rosemary.oconnor@rmit.edu.au`

Entrepreneurship Education at Singapore Management University

Wee-Liang Tan

Singapore Management University

Entrepreneurship in Curriculum Universities



Policy makers
National considerations
Cultural considerations
Parents





OTHER CONSIDERATIONS

University-wide vs Programme Specific approaches

Direct specific course indirect approaches

Core vs electives

What about non business disciplines?



Desired outcomes & the curriculum



- Target — all students
- Audience — selected students
- What is Entrepreneurship?
- What do the stakeholders derive that the students achieve/attain?



At SMU

- Definition of entrepreneurship – wide

Entrepreneurship is the process of doing something new and/or different

to create wealth for oneself and to add value to society



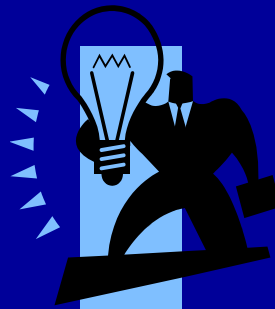
Defining entrepreneurship

Most universities are only motivated the same way notify-makers are-

- New ventures-technology based preferred
- Job/self-employment
- Contribution to the economy



- in startups
- in corporations
- in government



Political Entrepreneurs

“Can you thank Hon Sui Sen?...this is not administration, doing a job. This is

entrepreneurship on the political stage, on a national scale. We changed the

complexion of Singapore. ..

I put in Medisave in place. The CPF also has paid for all the infrastructure: our roads, bridges, airports, container ports, telecommunications, MRT, land reclamation.

An ordinary group of people would think that up? No, Mr Chiam, you are wrong. You need entrepreneurs.

My present contribution. If we don't go regional and sprout the second wing, our destiny will pass us by.

Lee Kuan Yew, 1994

Entrepreneurship at SMU

- In mission statement –

Mission

To create and disseminate knowledge. SMU aspires to generate leading edge research with global impact as well as to produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU is committed to an interactive, participative and technologically-enabled learning experience. Towards this end, it will provide a rewarding and challenging environment for faculty, staff and students to kindle and sustain a passion for excellence.

In an elective

TECHNOLOGY & ENTREPRENEURSHIP REQUIREMENT – 2 COURSE UNITS

You must choose Computer as an Analysis Tool and one course from the following *:

Technology-related

- IT and the Law
- Data Management
- IS Software Foundations
- Intelligent Organisations

Entrepreneurship-related

- Entrepreneurship & Business Creation
- Experiences in Small Business Consulting
- Entrepreneurial Finance

* The list of courses provided is not exhaustive.

In a “major”

Management major
2 core + 3 electives

Core = Entrepreneurship & Business Creation
Entrepreneurial Management

Electives = For example

Experiences in Small Business Consulting;

Corporate Creativity

Social Entrepreneurship





The Environment

- Curriculum but one aspect
 - The environment plays a part
 - Socio-cultural factors [Begley & Tan, 2001]
 - Politico-economic factors [Begley, Tan & Schoch, 2003]

SMU Entrepreneurship Infrastructure

Infrastructure Elements

1. Knowledge
2. Information
3. Assistance
4. Resources

(Tan, Tan and Young, 2000)

Illustrations

- SMU BiG
- UOB-SMU Entrepreneurship Alliance Centre
- Lien Foundation Centre for Social Innovation
- Initiatives in Social Entrepreneurship

How to Deliver Entrepreneurship Education in HE

Natalie Campbell
Enterprise Consultant

“Whether you *think* you can do it or
think you can't – you are probably
right.....”

Henry Ford



+venture



+venture



+venture



+venture

Learning Vs. Doing?

- BA or BSc Entrepreneurship/Enterprise
- SPEED Programme
- Flying Start
- Start-Up Café
- Flux
- Entrepreneurship Societies
- CPD for practitioners
- Global Fellows Programme

SPEED Programme

- The SPEED Programme offers placements to students who are would-be entrepreneurs. SPEED is designed to help students with a sound business idea take the first steps towards running a real business. Participants will receive:
 - **£4,500 (£2,500 as a bursary plus up to £2,000 for business-related expenses)**
 - **Access to office space for working and meeting**
 - **Mentoring**
 - **Business startup training**
- SPEED is funded by HEFCE under the HEIF3 round of support for collaborative programmes. It is being led by Wolverhampton and has 12 Primary Partner Universities taking part. In addition to Wolverhampton the partners comprise: University of Ulster, Belfast, Birmingham University, Coventry University, University of Derby, Nottingham Trent University, Staffordshire University, Southampton Solent University, Thames Valley University, UCE Birmingham, University of Warwick, and University of Worcester.

Flying Start

www.flyingstart-ncge.com/public/

Start-up Cafe

www.start-upcafe.eu/

FLUX

www.flux500.com/

Societies

www.nasec.org/

Getting involved...

Global Entrepreneurship Week seeks to:

- **Inspire:** Introduce the notion of enterprising behavior to as many young people under the age of 30 who otherwise might not have considered it as a path in their life
- **Connect:** Network young people across national boundaries in a global effort to find new ideas at the intersection of cultures and disciplines
- **Inform:** Demonstrate that the drive to nurture enterprising talent needs business, education, government, voluntary organisations and the media to work together no single sector or organisation working in isolation can create opportunities on this ambitious scale
- **Mentor:** Enlist active and inspirational entrepreneurs around the world to coach and mentor the next generation of enterprise talent as they pursue their entrepreneurial dreams
- **Engage:** To inform opinion leaders and policy makers that entrepreneurship is central to a nation's economic health and culture and to provide different nations with the opportunity to learn from each other on entrepreneurial policy and practice

HE, Entrepreneurship and Community Development: Social Enterprise-The New Wave