



ENTREPRENEURSHIP & CORPORATE INNOVATION



KELLEY

SCHOOL OF BUSINESS

Johnson Center for Entrepreneurship & Innovation

DEVELOPING THE ENTREPRENEURIAL MINDSET

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ENTREPRENEURSHIP RESEARCH: A CORE PILLAR FOR INDIANA UNIVERSITY'S KELLEY SCHOOL OF BUSINESS



(Left to right) Vijay Khatri, Teresa Kase, Ash Soni, Jamie Prenkert, Idalene "Idie" Kesner, Laureen Maines

When a school has great scholarship, it's only natural to want to share it. That's why we are so excited and proud to showcase the outstanding research of the Kelley School's entrepreneurship scholars. Their works, which are highlighted in this brochure, form the basis for entrepreneurship research, teaching, and practice by scholars, educators, and practitioners across the nation and world. Indeed, many of these publications have received honors and awards in recognition of the significant contributions to the field. We are inspired by the works of Kelley's entrepreneurship scholars, and we hope others are inspired too as we work together to advance entrepreneurship theory and practice.

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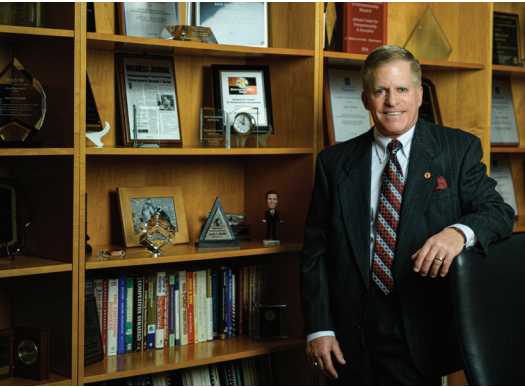
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ENTREPRENEURSHIP AT INDIANA UNIVERSITY'S KELLEY SCHOOL OF BUSINESS: THE RELENTLESS PURSUIT OF EXCELLENCE



Entrepreneurship and Innovation have been the guiding forces thru every economic challenge. Why? Because entrepreneurship and innovation are the results of individual innovation, passion, and tenacity. That is something that cannot be legislated, media-created, or bought. It is deep within individuals who develop an idea, create the business model and then work relentlessly to grow the venture. The world pandemic has challenged the very nature of how and why the economic environment functions. It is clear that an *entrepreneurial mindset* has become THE critical skill for the third decade of the 21st century.

The faculty researchers in entrepreneurship at the Kelley School of Business seek to delve deeper into the entrepreneurial experience in order to craft the future insights pertaining to this discipline. Some high level examples of the recent topics investigated by the entrepreneurship researchers at the Kelley School of Business include: *Corporate Entrepreneurship; Corporate Venturing; Entrepreneurial Orientation; Social Entrepreneurship; International Entrepreneurship; Entrepreneurial Action; Entrepreneurial Resourcefulness; Entrepreneurial Hustle; Necessity Entrepreneurship; Entrepreneurial Mindset; Entrepreneurial Coachability; Entrepreneurial Identity; Artisan Entrepreneurship; Adversity Entrepreneurship; Crowdfunding; and the Economics of Entrepreneurship.*

At the Kelley School of Business, we believe in the power of an entrepreneurial mindset. We have been on a relentless pursuit of excellence in the research and teaching of entrepreneurship and innovation. Having the nation's largest and most published entrepreneurship faculty has helped us develop one of the top-ranked Entrepreneurship Programs in the world (visit our website: <http://www.kelley.iu.edu/jcei/>). It is our imperative to expand the future entrepreneurship research domain demonstrate leadership for the entire entrepreneurship field.

In the pages that follow, we have tried to encapsulate all our efforts. I invite you to explore our entrepreneurial journey.....it has been truly remarkable!

DR. DONALD F. KURATKO (DR. K)

*The Jack M. Gill Distinguished Chair of Entrepreneurship; Professor of Entrepreneurship; Executive & Academic Director, Johnson Center for Entrepreneurship & Innovation; Institute for Entrepreneurship & Competitive Enterprise
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A WORLD LEADER IN ENTREPRENEURSHIP & INNOVATION

#1 University for Entrepreneurship Research Across the World
Journal of Small Business Management (Xu et al., 2018)

#1 Undergraduate Business School for Entrepreneurship among Public Universities
U.S. News & World Report, 14 years (2006–2021)

#1 Graduate Business School for Entrepreneurship among Public Universities
U.S. News & World Report, 4 years (2008, 2009, 2011, 2015)

#1 Entrepreneurship Program in the US among Public Universities
Fortune Magazine, 2010

#1 Entrepreneurship Course in America (Spine Sweat Experience)
Inc. Magazine, 2009; featured in Bloomberg Businessweek, 2013

#1 University for Entrepreneurship Research
World rankings for entrepreneurship productivity, 5 years (2009, 2010, 2011, 2019, 2022)

Global Award for Exceptional Contributions to Entrepreneurship Research
Global Consortium of Entrepreneurship Centers, 4 years (2006, 2009, 2012, 2016)

Indiana University Entrepreneurship Professors Ranked in Top 25 Global Researchers in Entrepreneurship
Donald F. Kuratko, Jeffery S. McMullen, and Patricia P. McDougall-Covin Journal of Small Business Management (Xu et al., 2018)

Indiana University Entrepreneurship Professors Ranked in Top 50 Entrepreneurship Scholars Across the World
David B. Audretsch, Patricia P. McDougall-Covin, Donald F. Kuratko, Jeffrey G. Covin Scientometrics (Teixeira, 2011)

Indiana University Professors Honored with Entrepreneurship Mentor Award from the Academy of Management
Jeffrey G. Covin (2005), Donald F. Kuratko (2014), and David B. Audretsch (2015)

Indiana University Kelley School of Business Entrepreneurship Professors honored with Foundational Paper Award from the Academy of Management
Patricia P. McDougall (2015), Jeffrey G. Covin (2016), and Jeffrey S. McMullen (2018)

A WORLD-CLASS FACULTY

The Kelley School of Business features one of the largest and most recognized entrepreneurship faculties in the world. It is ranked among the most prolific business schools for research productivity. Many of the faculty members are recognized thought leaders in their respective areas of research.



DR. DONALD F. KURATKO (DR. K)

The Jack M. Gill Distinguished Chair of Entrepreneurship; Professor of Entrepreneurship; Executive & Academic Director, Johnson Center for Entrepreneurship & Innovation

Research Expertise: Corporate Entrepreneurship



DR. JEFFERY S. MCMULLEN

The David H. Jacobs Chair in Strategic Entrepreneurship; Professor of Entrepreneurship

Research Expertise: Entrepreneurial Decision Making & Social Entrepreneurship



DR. SARA L. COCHRAN

Clinical Assistant Professor of Entrepreneurship

Research Expertise: Women & Entrepreneurship



DR. MATTHEW JOSEFY

Assistant Professor of Strategy & Entrepreneurship
Research Expertise: Human and Social Capital, Corporate Governance, Innovation and Entrepreneurship



DR. GREG FISHER

The Larry & Barbara Sharpf Professor of Entrepreneurship; Professor of Entrepreneurship

Research Expertise: Entrepreneurship, Venture Legitimacy, New Venture Resource Acquisition



DR. DAVID B. AUDRETSCH

Distinguished Professor; The Ameritech Chair of Economic Development

Research Expertise: Global Leadership in Entrepreneurship



DR. SUSAN BATCHELDER

Senior Lecturer of Entrepreneurship

Research Expertise: Management & Entrepreneurship



DR. DAN LI

The L. Leslie Waters Chair in International Business; Professor of International Business & Entrepreneurship

Research Expertise: International Entrepreneurship



DR. SOPHIE BACQ

The Larry & Barbara Sharpf Professor of Entrepreneurship; Associate Professor of Entrepreneurship

Research Expertise: Social Entrepreneurship



DR. TRENT WILLIAMS

The William L. Haeberle Professor of Entrepreneurship; Associate Professor of Entrepreneurship

Research Expertise: Venture Emergence, Resourcefulness and Resilience, & Ideation



DR. WILL GEOGHEGAN

Clinical Associate Professor of Management & Entrepreneurship

Research Expertise: Management & Entrepreneurship



DR. CHRISTINA L. CARNES

Assistant Professor of Strategy & Entrepreneurship



DR. REGAN STEVENSON

The John & Donna Shoemaker Faculty Fellow in Entrepreneurship; Associate Professor of Entrepreneurship

Research Expertise: New Venture Strategy, Cognition, & Strategic Judgment



DR. BLAKE MATHIAS

The Oslan Family Faculty Fellow in Entrepreneurship & Innovation; Associate Professor of Entrepreneurship

Research Expertise: Intersection of Psychology & Entrepreneurship



DR. JENNI DINGER

Clinical Assistant Professor of Management & Entrepreneurship

Research Expertise: Strategy & Entrepreneurship



MARTY PIERATT

Senior Lecturer of Entrepreneurship



DR. ERIC ZHAO

The Institute for Entrepreneurship & Competitive Enterprise Faculty Fellow; Associate Professor of Management & Entrepreneurship

Research Expertise: Strategy & Organization Theory



DR. AARON F. MCKENNY

The Institute for Entrepreneurship & Competitive Enterprise Faculty Fellow; Assistant Professor of Entrepreneurship

Research Expertise: Microlending, Rewards-Based Crowdfunding

HIGH IMPACT JOURNAL PUBLICATIONS: FORGING NEW RESEARCH HORIZONS

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HIGH IMPACT BOOKS: SHAPING THE DISCIPLINE

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Morris, Michael H. & **Kuratko, Donald F.**, (2020). *What Do Entrepreneurs Create? Understanding Different Venture Types*. (Edward Elgar Press).

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Kuratko, Donald F. & Hornsby, J. S. (2021). *New Venture Management: The Entrepreneur's Roadmap for Development, Management, and Growth*, 3rd ed. (Routledge Publishers).

Shepherd, D. A. & **Williams, Trenton A.**, (2019). *Spontaneous venturing: An entrepreneurial approach to alleviating suffering in the aftermath of a disaster*. Cambridge, MA, (MIT Press).

Zhao, Eric Y., (2021). *Optimal Distinctiveness: A New Approach to the Competitive Positioning of Organizations and Markets*. Cambridge, UK: (Cambridge University Press).

FACULTY AWARDS/ DISTINCTIONS

DAVID B. AUDRETSCH

- Academy of Management Entrepreneurship Mentor Award (2015)
- Honorary Ph.D., University of Siegen, January 26, 2017
- Journal of Product Innovation Management, Albert L. Page Award for Outstanding Professional, (2020)

SOPHIE BACQ

- Emerging Scholars Award from Academy of Management Entrepreneurship Division, (2019)
- USASBE Social Entrepreneurship SIG Award for Excellence in Scholarship, Recognizing a significant contribution to the field of social entrepreneurship, (2020)
- Academy of Management Perspectives 2020 Best Article Award "Civic wealth creation: A new view of stakeholder engagement and societal impact" coauthored with G.T. Lumpkin, (2020)

GREG FISHER

- Outstanding Reviewer Award for Academy of Management Review, 2016.
- Emerging Scholars Award from Academy of Management Entrepreneurship Division, (2018)
- Awarded in 2018 the "Journal of Business Venturing's Best Journal Article of the Year for 2017" by the editorial board of the Journal of Business Venturing

DONALD F. KURATKO

- Academy of Management Entrepreneurship Mentor Award (2015)
- Ambassador Award (2011 Journal of Operations Management article was selected), Journal of Operations Management. (2016).
- The Max S. Wortman Jr/USASBE Lifetime Achievement Award for Entrepreneurship (2022)
- Academy of Management Entrepreneurship Division Award: "The Entrepreneurship Practice Award" which honors a published journal article that has advanced the practice of entrepreneurship. The 2015 Small Business Economics article was selected (2017).
- Awarded in 2018 the "Journal of Business Venturing's Best Journal Article of the Year for 2017" by the editorial board of the Journal of Business Venturing

DAN LI

- Best Paper Award, Academy of International Business, (2018)

BLAKE D. MATHIAS

- Best Reviewer of the Year Award. Journal of Business Venturing, (2019)

AARON F. MCKENNY

- Distinguished Reviewer Award, Academy of Management Entrepreneurship Division, (August 2019)
- Sage Publications/RMD Lawrence R. James Early Career Award, Academy of Management RMD division, (August 2020)
- Distinguished Reviewer Award, Academy of Management ENT division, (August 2020)

JEFFERY S. MCMULLEN

- Best Reviewer Award, Academy of Management Perspectives(2019)
- Awarded the prestigious "Foundational Paper" Award for the Academy of Management's Entrepreneurship Division (2019)

REGAN STEVENSON

- Best Reviewer of the Year Award. Journal of Business Venturing, (2019)

TRENTON A. WILLIAMS

- Emerging Scholar Award—Entrepreneurship Division of the Academy of Management, (2019)
- Responsible Research in Management 2018 IACMR Presidential Award

ERIC ZHAO

- Emerging Scholar Award in Entrepreneurship, Academy of Management, (2019)
- Inaugural OMT Research Committee Service Award, Academy of Management, (2018)
- IACMR Best Conference Macro Paper Award, (2018)

UNLEASH YOUR ENTREPRENEURIAL MINDSET

The Department of Management and Entrepreneurship at the Kelley School of Business prepares students to start and lead companies. Our renowned entrepreneurship curriculum bridges classroom theory with the real business world and incorporates the fundamentals of business creation with entrepreneurial networking. These lessons can be applied to startups, corporate entrepreneurship, and innovative divisions of large organizations.

Which entrepreneurship program is right for you?

UNDERGRADUATE PROGRAM

The Entrepreneurship and Corporate Innovation major is designed for students interested in creating their own new venture or managing innovation in a corporate environment. The degree focuses on the study of special skills and knowledge needed by entrepreneurs and managers of innovative-minded firms. As a bonus, entrepreneurship majors have access to the Kelley School's renowned Johnson Center for Entrepreneurship and Innovation.

The Entrepreneurship and Small Business Management minor is intended for students (nonbusiness majors) who have aspirations and goals in business that will require entrepreneurial and small business management skills. Students who have completed 26 or more credit hours of college work and are admitted to an IU Bloomington school outside the Kelley School of Business may pursue the minor in entrepreneurship. To earn the minor, students must complete 18 credit hours of required courses and one elective.

Learn more: gokelley.iu.edu/jcei-ugrad

CROSS-CAMPUS CERTIFICATION IN ENTREPRENEURSHIP

The Cross-Campus Certificate in Entrepreneurship consists of 15 semester hours (five 3-credit semester courses or some combination of required courses and a collection of experiential events). Only students outside the Kelley School of Business will be admitted into the certificate program. Through three required courses and two elective courses, students learn the basics of entrepreneurship while tailoring the program to their interests.

Learn more: gokelley.iu.edu/jcei-certificate

FULL-TIME MBA PROGRAM

Entrepreneurship and Corporate Innovation majors generally follow one of three career paths:

- Corporate Innovation path (CI): Help launch new products, secure venture capital, market existing services to new industries, or bring other innovative ideas to companies.
- Venture Capital path (VC): Help start, grow, or mature small companies.
- Independent Venture Creation path (IVC): Start your own business.

Learn more: gokelley.iu.edu/jcei-mba

ONLINE MBA IN ENTREPRENEURSHIP AND CORPORATE INNOVATION

The Online MBA in Entrepreneurship and Corporate Innovation opens up opportunities for you to start your own new business venture, develop corporate innovation within your current company, or both. The curriculum immerses you in the theories and processes of the entrepreneurial mindset.

Learn more: gokelley.iu.edu/jcei-kdmba

PHD PROGRAM

The Department of Management and Entrepreneurship offers doctoral degrees in entrepreneurship as well as strategic management. Both these degrees prepare graduate students for successful careers as researchers and professors in those respective fields.

Learn more: gokelley.iu.edu/jcei-phd

CENTERS AND INSTITUTES

Johnson Center for Entrepreneurship & Innovation

Our mission: To be the premier entrepreneurship center in the world.

JCEI facilitates entrepreneurial knowledge through research, teaching, and practice. It is Indiana University's hub for cross-campus entrepreneurial initiatives in the life sciences, biotechnology, informatics, law, music, and other areas. JCEI is dedicated to building an understanding of entrepreneurial management and increasing the potential for entrepreneurial growth and development through information sharing.

Headquartered in the Kelley School, JCEI has offices for cross-campus initiatives in the IU School of Medicine, Maurer School of Law, and College of Arts & Sciences, and affiliations with the Jacobs School of Music and the Luddy School of Informatics, Computing, and Engineering.

Our programs provide students with a wide range of experiences and classroom opportunities designed to develop their entrepreneurial perspective. Students work with some of the world's most recognized entrepreneurship authorities including department faculty in management and entrepreneurship, finance, and marketing in the Kelley School, and faculty from the O'Neill School of Public & Environmental Affairs.

Institute for Entrepreneurship and Competitive Enterprise

The Institute for Entrepreneurship & Competitive Enterprise is an academic focused initiative established to enhance the "entrepreneurial mindset" across the entire Indiana University campus. The Institute is housed at the Kelley School of Business in the Johnson Center for Entrepreneurship & Innovation in order to enlarge the entrepreneurship faculty team, support the continued output of world-class research, develop new staff positions, and develop new programs. The goal of the Institute is to study and explore entrepreneurship as the catalyst of the competitive free enterprise system through research seminars, speakers, programs and discussion groups. The only way to accomplish this goal is to establish this Institute with faculty, staff, research, and programs dedicated to the education, inception, design, and implementation of increased understanding and appreciation for the benefits of entrepreneurship through economic freedom and free enterprise.

Key elements of IECE include:

- Entrepreneurship & Innovation Faculty Institute
- Cross-Campus Faculty Innovation Fellows
- Entrepreneurship & Competitive Enterprise Symposium
- Entrepreneurship & Competitive Enterprise Speaker Forum
- Society of Entrepreneurship Scholars
- Faculty Research Fellowships
- Journal of Business Venturing Invited Research Seminar
- PhD in Entrepreneurship Scholarships
- Doctoral Student Development Conference

SPOTLIGHT ON ENTREPRENEURSHIP THOUGHT LEADERS

Our renowned entrepreneurship research faculty that includes Dr. Jeff McMullen, Dr. Greg Fisher, Dr. David Audretsch, Dr. Donald F. Kuratko, Dr. Regan Stevenson, Dr. Trent Williams, Dr. Blake Mathias, Dr. Sophie Bacq, Dr. Aaron McKenny, Dr. Eric Zhao, Dr. Sara Cochran, and Dr. Susan Batchelder, have all worked extremely hard in accomplishing the achievements in research and teaching. They have continually produced some of the leading research in the field today. Their groundbreaking concepts, ideas, and research efforts have fostered the recognition of the Indiana University Kelley School of Business as the premier entrepreneurship research school in the world.

From 2020 thru 2021, the Entrepreneurship faculty published 173 journal articles, 11 books, 18 book chapters, and delivered 107 academic presentations. The Indiana University entrepreneurship research faculty continues to expand the horizons of entrepreneurial research and scholarly inquiry. This research productivity is indicative of why *US News & World Report*, *Fortune*, *Scientometrics*, and others, continue to rank Indiana University as one of the top public universities for entrepreneurship at both the graduate and undergraduate levels. As a recent example, the *World Productivity Rankings* over the last 5 years featured the Indiana University Kelley School of Business as ranked #1 in the world. In addition, Indiana

University Kelley School of Business was ranked #1 in the world in a 2021 *Small Business Economics* longitudinal 13-year study of journals.

Our entrepreneurship faculty are leaders with the established entrepreneurship and management journals. Dr. Jeffery S. McMullen serves as Editor-in-Chief of the *Journal of Business Venturing*; Dr. David B. Audretsch serves as Editor-in-Chief for *Small Business Economics: an Entrepreneurship Journal*. He is also Editor-in-Chief of the *Foundations in Trends in Entrepreneurship*. Dr. Donald F. Kuratko serves as Senior Editor for the *Oxford Research Encyclopedia of Business & Management*. Dr. Greg Fisher serves as Editor-in-Chief for *Business Horizons* journal and

also serves as an Associate Editor for the *Academy of Management Review*. Associate journal editor roles are also held by Dr. Sophie Bacq, *Journal of Business Venturing*; Dr. Donald F. Kuratko, *Business Horizons*; Dr. Regan Stevenson, *Journal of Business Venturing*; Dr. Trent Williams, *Entrepreneurship Theory & Practice*; and Dr. Sara Cochran, *Entrepreneurship & Pedagogy*. Global rankings and longitudinal journal analyses of research productivity in the entrepreneurship realm have all established Indiana University as #1 among the global population of universities. It is with great pride that we focus a spotlight on a few of our distinguished entrepreneurship scholars. They are truly an exemplification of what constitutes entrepreneurship thought leadership in the work they continue to develop.



DR. DONALD F. KURATKO (DR. K)

Donald F. Kuratko (known as “Dr. K”) is the Jack M. Gill Distinguished Chair of Entrepreneurship & Professor of Entrepreneurship. He has authored or co-authored over 200 articles and 30 books on aspects of entrepreneurship and corporate innovation. In addition, Dr. Kuratko has been consultant on Corporate Innovation to several major Fortune 500 corporations. He has been named one of the *Top 10 Entrepreneurship Scholars* in the world and was the recipient of the *Riata Distinguished Entrepreneurship Scholar Award*. In 2011 he was recipient of the *Karl Vesper Entrepreneurship Pioneer Award* for his dedication to developing the field of entrepreneurship. He has been awarded the *Entrepreneurship Advocate Award* as well as the *Entrepreneurship Mentor Award* from the Academy of Management Entrepreneurship Division. In addition, he has been honored with the *John E. Hughes Entrepreneurial Advocacy Award* from USASBE and in 2022, he was honored with the *Max S. Wortman, Jr. /USASBE Lifetime Achievement Award for Entrepreneurship* for his career research and program development accomplishments in the field of entrepreneurship.





DR. JEFFERY S. MCMULLEN

Jeff McMullen holds the David H. Jacobs Chair in Strategic Entrepreneurship and is a Professor of Entrepreneurship. He is the Editor-in-Chief of the *Journal of Business Venturing*. His research covers entrepreneurship as both a process of self-discovery and socio-economic change, investigating entrepreneurial cognition, motivation, action, and opportunity in the contexts of commercial, social, sustainable, and development entrepreneurship. Dr. McMullen was awarded the "Foundational Paper" Award for the Academy of Management's Entrepreneurship Division in 2018. He has taught courses at the Doctoral, MBA, and Undergraduate levels and has been recognized multiple times for his excellence in teaching.



DR. GREG FISHER

Greg Fisher is the Larry and Barbara Sharpf Professor of Entrepreneurship and a Professor of Entrepreneurship with areas of expertise in Entrepreneurship, Venture Strategy, Corporate Entrepreneurship and Turnaround Management. Dr. Fisher is the editor of *Business Horizons* and an Associate Editor of the *Academy of Management Review*. Dr. Fisher was awarded the *Emerging Scholar Award* from the Academy of Management Entrepreneurship Division in 2018 and has been recognized numerous times for his excellence in teaching and research.



DR. BLAKE MATHIAS

Blake Mathias holds the Oslan Family Faculty Fellowship in Entrepreneurship and Innovation and is an Associate Professor with areas of expertise in Entrepreneurship, Identity, Oppositional Categories and Qualitative Research. He received the Best Paper Award from the Academy of Management Entrepreneurship Division in 2021. Dr. Mathias grew up in a family business and has since been involved in owning, launching, or managing more than 10 entrepreneurial ventures.



DR. SOPHIE BACQ

Sophie Bacq holds the Larry and Barbara Sharpf Professorship of Entrepreneurship and is an Associate Professor of Entrepreneurship. She is a leading scholar in social entrepreneurship, researching entrepreneurial solutions for intractable social, and environmental problems. Dr. Bacq was awarded the *Emerging Scholar Award* from the Academy of Management Entrepreneurship Division in 2019 and the *USASBE Social Entrepreneurship SIG Award for Excellence in Scholarship* in 2021. As co-director of the annual Social Entrepreneurship Conference, she engages scholars, students, and practitioners in emerging topics related to social enterprise and its impact on global communities.



DR. DAVID B. AUDRETSCH

David B. Audretsch is a Distinguished Professor and Ameritech Chair of Economic Development at Indiana University, where he also serves as Director of the Institute for Development Strategies and an adjunct at the Kelley School of Business. Dr. Audretsch's research has focused on the links between entrepreneurship, government policy, innovation, economic development, and global competitiveness. He is co-founder and Editor-in-Chief of *Small Business Economics: An Entrepreneurship Journal*. He was awarded the Global Award for Entrepreneurship Research by the Swedish Foundation for Entrepreneurship. He has received three Honorary Doctorates, one from the University of Augsburg, Germany, in 2008, one from Jönköping University, Sweden, in 2010, and one from the University of Siegen, Germany, in 2018. Dr. Audretsch was named a 2021 Clarivate Citation Laureate (research record and impact commensurate with that deemed to be "of Nobel class").



DR. TRENT WILLIAMS

Trent Williams is the William L. Haeberle Professor of Entrepreneurship and an Associate Professor of Entrepreneurship. He is an Editor for *Entrepreneurship Theory and Practice*. His area of expertise is strategy and entrepreneurship; design sprints and innovation; resourcefulness and resilience to adversity; community-embedded venture emergence. He is particularly interested in idea generation at early stages of venture creation, resourceful venture actions under extreme constraints and he teaches Strategy and Entrepreneurship classes at Kelley (MBA, Kelley-Direct MBA) focused on strategic decision making under uncertainty and strategic capabilities.



DR. REGAN STEVENSON

Regan Stevenson is the John and Donna Shoemaker Faculty Fellow in Entrepreneurship and is an Associate Professor of Entrepreneurship with areas of expertise in entrepreneur decision-making, entrepreneur psychology, crowdfunding, angel investing, behavioral strategy, and experimental methods. Dr. Stevenson's research has been featured in Forbes, The Huffington Post, The NY Post, and MSN.com. Prior to academia, Dr. Stevenson was involved in several new ventures and was selected as a finalist for the *Ernst & Young Entrepreneur of the Year Award*. In 2022, Dr. Stevenson was named one of the *Best Undergraduate Professors* by Poets & Quants.



DR. AARON MCKENNY

Aaron McKenny holds the Institute for Entrepreneurship & Competitive Enterprise Faculty Fellowship and is an Assistant Professor of Entrepreneurship with an expertise in the Language in Entrepreneurship, Crowdfunding, Hybrid Organizing, Content Analysis, and Natural Language processing. He researches entrepreneurship and strategic management with an emphasis on the involvement of social and other noneconomic phenomena in organizational settings. His scholarship in social entrepreneurship, family business, crowdfunding, and microlending is found in publications including *Journal of Business Venturing* and *Journal of Management*. In 2020 Professor McKenny won the Academy of Management Research Methods Division *Early Career Achievement Award* for his contributions to content analysis research and teaching.

Unique Experiential Programs Designed for IU Entrepreneurship Students

The Entrepreneurial Ecosystem Program:

A collection of co-curricular services, events, and initiatives focused on helping our student entrepreneurs develop and launch business ideas and new startups. We offer many different programs and activities to help nurture student ideas and startups, such as; *Startup Business Coaches*: Business coaches are MBA students with specific experience starting and consulting new businesses. *The Spine Sweat Experience*: Indiana University's Advanced Venture Creation Course; BUS-W409: Practicum in Entrepreneurship. *The Clapp IDEA Competition*. Students continued to nurture their business ventures with Indiana University's own incubator/accelerator – the *Shoemaker Innovation Center*, home to the *Shoebox*, the name given to the incubator/accelerator. *StartupIU*: An initiative built and managed by the Shoemaker Scholars that seeks to grow Indiana University's entrepreneurial and innovative community.

The Velocity Conference: The annual Velocity Conference is an annual event, founded by Dr. Jack M. Gill and organized by IU's Johnson Center for Entrepreneurship & Innovation for the purpose of "Accelerating Entrepreneurial Careers". Since 2009, the Velocity Conference has established Silicon Valley as a permanent location in order to take advantage of the West Coast Advisory Board established by Dr. K years ago. This board has now taken an active role in assisting with the development and execution of the Velocity Conference. The Velocity Conference reaffirms the commitment of the IU Entrepreneurship Program to provide graduate students the opportunity to visit the "ecosystem" of Silicon Valley and network with successful companies for potential internship and career placement opportunities. It is clear the West Coast Advisory Board has provided Indiana University a "footprint" on the West Coast.

Clapp IDEA Competition: The annual Clapp IDEA (*Innovations Developed for Entrepreneurial Action*) is sponsored by the Johnson Center for Entrepreneurship & Innovation and IU Kelley alum Vernon D. Clapp, as a part of its cross-campus initiative to promote innovative thinking. The competition offers students in all disciplines across the IU campus the opportunity to present their innovative ideas in the form of a feasibility plan before a panel of judges for true evaluation. Contestants have the opportunity to win up to \$25,000.

Plug & Play Venture Analysis Partnership:

The Institute for Entrepreneurship and Competitive Enterprise established a partnership with Plug and Play Tech Center, the world's largest startup accelerator located in Silicon Valley. The partnership involved the University Venture Analysis Program, which was comprised of faculty-selected undergraduate Kelley students interested in learning how to analyze startup companies for funding. As these companies are early stage, the focus is on business feasibility, uniqueness, and the founding team. Once a startup is vetted, students draft a one-page overview of the business idea and founders to share with Plug and Play.

21st Century Entrepreneurship Research Fellows:

This is an honored group of scholars from across the globe developed in conjunction with the Global Consortium of Entrepreneurship Centers in 2001 to advance the cause of entrepreneurship research throughout the world by: identifying and sharing "best practices" involving how the members can facilitate high quality entrepreneurship research within their institutions; identifying leading edge research issues and domains; and developing and conducting high profile research initiatives that demonstrate the highest level of scholarship to the academic community at large.

The Ultimate Entrepreneurship Challenge:

A Spine Sweat Experience: For students with the passion to create new entrepreneurial ventures, our "Spine Sweat Experience" provides a unique challenge for selected students to prepare and present a business plan to entrepreneurs, angel investors, and venture capitalists with a risk vs. reward concept. The risk?...*graduation*. The reward...*a reverse scholarship from the evaluators*. It is the ultimate entrepreneurial experience. Each evaluator will be prepared to offer \$1,000 if the student can garner an "A" from the panel members through the full business plan and presentation. Dr. Kuratko (Dr. K) started the course decades ago as a true lesson in risk-reward...a "Spine Sweat." It emulates the same experience that most entrepreneurs feel when they put themselves on the line to start a new company. Spine Sweat was previously selected as the #1 entrepreneurship course in America by both *INC* magazine and *Bloomberg BusinessWeek*.



PROFILES OF ENTREPRENEURIAL SUCCESS

In this section selected Kelley School alumni at the bachelors, masters, and PhD levels are highlighted. Their remarkable achievements demonstrate the impact that the IU Kelley Entrepreneurship Program has had on their careers. Their personal quotes bring to life the immense gratitude they hold for the entrepreneurship team of professors that have made IU's Kelley School of Business a recognized world class institution for entrepreneurship and corporate innovation research.

“The Entrepreneurship degree at the Kelley School of Business provided me with the fundamental business skills to develop a technology startup from the ground up. Without having a software engineering background, this seemed daunting, yet my professors and coursework pushed me to take action. I learned to focus on my strengths. To take a vision and build from the ground up, all while gaining leadership, management, and team-building skills in class. The culture in Kelley's Entrepreneurship program was that of mentorship and encouragement to take risks, which made it all possible. Looking back, starting my company with a full course load created an environment where new education was applied in real-time. The impact of developing an entrepreneurial mindset at IU has been invaluable. It is the foundation of the success of our company.”

DEREK PACQUE

BS '11, Founder and CEO, Chexology





“Earning my MBA from Kelley was one of the best decisions I have ever made. Every expectation I had for the program was exceeded. The combination of world-class faculty, hands-on Academies, supportive career services, and a professional network of motivated, successful professionals makes Kelley a one-of-a-kind program.”

THERESA KRIER

MBA '09, Founder and CEO, Big T NYC



“The PhD program at the Kelley School of Business exceeded my expectations in every category. I received world class training from some of the brightest and most influential researchers in their field, while at the same time got the one-on-one support that I needed to grow and develop my scholarly identity. I am forever grateful to the faculty and staff in the entrepreneurship PhD program at Kelley for not only providing me the foundational knowledge and tools to be a successful academic, but also for helping me build my support network to become a lifelong scholar.”

ALEX KIER

PhD '16, Assistant Professor of Entrepreneurship
Carson College of Business
Washington State University

“My experience in the Kelley MBA program was world-class. I got a top-notch education, made lifelong friends, and created a business along the way. I started Blake’s Seed Based in an entrepreneurship class at IU. We make seedbased, Top 8 Allergen-Free snacks. I owe everything to the IU MBA program and the support of my classmates, professors, and the rest of the Kelley MBA support staff. I cannot recommend the IU MBA program enough.”

BLAKE SORENSEN

MBA '18, Founder, Blake's Seed Based



“A Kelley PhD is second-to-none. I learned entrepreneurship from the best minds in the field, and learned about research methods that put me heads and shoulders above others. The things I learned years ago continue to strengthen my career and have given me a foundation on which I can build for the rest of my life. The love for learning and for creating new knowledge at the Kelley School transforms you into a passionate scholar. The value of the PhD program at the Kelley School isn’t only during the years when you are in the program. Strong bonds were built which have had an immeasurable impact on my career since I graduated, and I continue to identify as a “Kelley” and I know I can count on their support.”

ROBERT P. GARRETT

PhD '08, The Brown and Williamson Professor of Entrepreneurship
College of Business
University of Louisville



“I am incredibly thankful to have had the opportunity to study entrepreneurship at Kelley and work with its world-class entrepreneurship faculty. I have been encouraged and supported at every step in the PhD program while at the same time being challenged to grow and develop as a scholar. It has been amazing to be taught by Jeff McMullen and mentored by Dr. K and Greg Fisher. The faculty, especially my advisors, have been committed to my success, and I feel equipped to succeed in my academic career thanks to all the faculty who have supported and mentored me during this PhD program.”

EMILY NEUBERT

PhD '22, Assistant Professor of Entrepreneurship
Rawls College of Business
Texas Tech University



“Completing the Entrepreneurship doctoral program at Indiana University was one of the most transformative experiences of my life. Beyond the academic excellence of the faculty, which is world-renowned, the mentorship that I was fortunate to receive was irreplaceable. During my time within the doctoral program, I formed invaluable relationships that continue to influence me to this day. I can say unequivocally that I would not be where I am today, both personally and professionally, without the Entrepreneurship Program at Indiana University.”

MARCUS T. WOLFE

PhD '12, Michael F. Price Professor of Entrepreneurship, Associate Professor
Price College of Business
University of Oklahoma



**Johnson Center for Entrepreneurship & Innovation
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