



The Indiana Entrepreneur

The Kelley School's entrepreneurship program and its director **earn global awards and are recognized for fostering innovation**

The Kelley School received international recognition for its entrepreneurship program at the Global Consortium of Entrepreneurship Centers. At the consortium's annual conference, the school was honored for its contributions to research, as was Dr. Donald F. Kuratko, the Jack M. Gill Distinguished Chair of Entrepreneurship.

More than 450 professors and entrepreneurship program directors from 260 member universities in 16 countries attended the ceremony, held in the Eastman Theatre in downtown Rochester, NY on September 30 and October 1. It was part of the Global Consortium of Entrepreneurship Centers' conference, co-hosted by the University of Rochester and the Rochester Institute of Technology.

IU and the Kelley School received the *2016 Award for Exceptional Contributions in Entrepreneurship Research*. This award recognizes a business school whose faculty are

dedicated to advancing and supporting the creation and creators of new entrepreneurship knowledge.

"IU's Kelley School of Business stands as a world leader in entrepreneurship. Having been recognized as one of the most powerful nodes of entrepreneurship by the journal *Scientometrics*, our faculty list reads like a virtual 'who's who' of entrepreneurial thought leadership. The research generated here is not only extensive but also transformative, as it will guide future researchers in the years to come," said Dr. Kuratko.

Dr. Kuratko, who has served as the organization's executive director for many years, also received a special honor, the *Entrepreneurship Program Directors' Legacy Award*. He received a standing ovation as he accepted the award, which was presented in recognition of his pioneering efforts and impact on the entire field of entrepreneurship.

Kelley School Recognized by **AACSB for Entrepreneurship**

Indiana University's Kelley School of Business was one of 15 schools worldwide recognized through AACSB International's Entrepreneurship Spotlight Challenge for academic programs that foster innovation. AACSB—the Association to Advance Collegiate Schools of Business—is the world's largest business education alliance and provides accreditation for more than 780 member schools worldwide. This year, it set out to highlight schools that deliver innovative and creative best practices through distinctive entrepreneurship programs and centers.

"I am pleased to recognize Indiana University and its Kelley School of Business for its commitment to developing thoughtful, dynamic education experiences that instill entrepreneurship and creative thinking in its students," said Thomas R. Robinson, president and CEO of AACSB International.

The IU Kelley School has one of the world's largest entrepreneurship faculties and offers degrees and certificates in the discipline at all levels, from undergraduate to doctoral. It also offers cross-campus certificates in entrepreneurship for non-business majors, an online Master of Science degree, and an Entrepreneurial Innovation Academy for MBA students.

Welcome New Faculty

Dr. Matthew Josefy joined the Kelley School of Business as an Assistant Professor of Strategy and Entrepreneurship in the summer of 2016. His research examines the resource acquisitions of organizations, particularly considering the importance of human capital to firm survival and performance. Dr. Josefy's work has been published in the *Academy of Management Analysis*, *Academy of Management Perspectives*, *Entrepreneurship Theory and Practice*, *Journal of Business Ethics*, and *Journal of Leadership and Organizational Studies*.



Dr. Regan Stevenson joined the Kelley School of Business as an Assistant Professor of Entrepreneurship in the fall of 2016. His research is focused on understanding the easy challenges that entrepreneurs face when launching and scaling new ventures, including the behavioral foundations of resource acquisition and the role of cognition/affect in judgement. Dr. Stevenson's work has been published in *Entrepreneurship Theory and Practice*, *Applied Psychology*, and *Frontiers of Entrepreneurship*, with presentations in the United States, Canada, and Europe.



Department Updates

Dr. Jeffery S. McMullen

Late last year, Jeff accepted an invitation to become editor-in-chief of the *Journal of Business Venturing (JBV)*, the



top journal in the field of entrepreneurship. He is considered one of the leading scholars in the entrepreneurship field. Jeff holds the Dale M. Coleman Chair in Entrepreneurship and is a Professor of Entrepreneurship in the Management & Entrepreneurship Department. Jeff's goal is to establish *JBV* as one of the elite journals in the world.

Dr. Dan Li

Dan Li has agreed to serve as the editor of *Business Horizons (BH)*. Dan is an Associate Professor in the Management & Entrepreneurship Department and holds the Eli Lilly & Company Faculty Fellowship. She has an outstanding record of scholarship in the area of international business. Dan has "hit the ground running" in the *BH* editor position and is already working on several new initiatives to further enhance the quality and reputation of the journal.



Mandy Priest

We are pleased to announce that Mandy Priest has joined the Johnson Center as our Office Services



Assistant Senior. She comes to us with over 10 years of professional experience in Administrative Support, Sales, and Marketing. Previously, Mandy was the Regional Job Training Coordinator for an Indiana-based private school where she was responsible for the development of the job training program for the Indianapolis region. She says, "I am thrilled to have the opportunity to work for such a dynamic center with such strong leadership and vision!"

2017 Velocity Conference is a valuable resource to IU students

The 16th annual Velocity Conference was held in mid-March in Berkeley, CA, for Kelley MBA students in the Entrepreneurial Innovation Academy (EIA). Seventeen IU graduate students from the School of Informatics & Computing and the College of Arts & Sciences also participated in the Berkeley and Silicon Valley entrepreneurship experience.

Founded by Jack M. Gill, Ph.D., the Velocity Conference is an annual event organized by IU's Kelley School of Business's Johnson Center for the purpose of "Accelerating Entrepreneurial Careers." The conference provides aspiring entrepreneurs the opportunity to visit diverse geographic hotbeds of entrepreneurial activity and network with successful entrepreneurs.

This year's speakers included: Dr. Gregory Ayers, President & CEO, Ayers Medical Consulting, LLC; John Dudeck, Co-Founder and Principal, Guardian Equity Growth, Inc.; Brent Elliott, CEO, Elliott Zola & CEO, Centro Specialized Products; Greg Oslan, Commercial Executive, Defense Innovation Unit Experimental and Founding and Managing Partner, OSG Consulting; Rudy Rickner, Head of Strategy and Operations, Makani (Google[x]); Ken Schwarz, CFO,

SunLink; John Shoemaker, Former VP, Sun Microsystems; Andrew Smith, Founder & CEO, Advanced Transit Dynamics, Inc.; and Paul Truex, Executive Chairman of the Board, Anthera Pharmaceuticals, Inc. The JCEI West Coast Advisory Board also spent time mentoring the students.

During the conference, the students were given VIP tours of the Fogarty Institute for Innovation, Extreme Networks, and SAP as well as a tour and reception at Plug and Play Tech Center, home to over 350 start-up companies in Silicon Valley.

The JCEI West Coast Advisory Board plays a key role in the yearly conference. They help recruit speakers and plan site visits for students. Several members also provide financial fellowships. This year, those offering fellowships were Greg Ayers, Greg Becker, Jack Gill, Greg Oslan, Rick Roethke, John Shoemaker, Jeff Thermond, and Paul Truex.

The Velocity Conference reaffirms the entrepreneurship commitment of IU MBA students, as well as students from the School of Informatics & Computing and the College of Arts & Sciences. It is a critical part of the Johnson Center's cross-campus initiative.



IU graduate students visited Plug and Play in Silicon Valley during this year's Velocity Conference.

Clapp IDEA Cross-Campus Competition Encourages Student Entrepreneurs

The Johnson Center for Entrepreneurship & Innovation sponsors an annual IU Cross-Campus Business Clapp IDEA (Innovations Developed for Entrepreneurial Action) Competition. The 2017 competition, which was held in early April, was a great success across the IU Bloomington campus.

Over 91 entrants from IU schools including Jacobs School of Music, Informatics & Computing, School of Education, Kelley School of Business, and the BioTech program from the College of Arts & Science participated in the competition. Venture capitalists, angel investors, and professionals with entrepreneurial backgrounds in various industries were asked to evaluate each team based on their written plan and their presentation. Sixteen judges considered each innovative concept and the overall feasibility of its implementation. Although they had a difficult time choosing among the 30 semi-finalists, they named two teams as the top winners and awarded space in the Hoosier Hatchery, JCEI's student incubator, to all seven finalists.

Cloud Camper, developed by Matt Nicolaysen, and Event List, developed by Martin Aguinis, Liam Bolling, and Samuel Shandler, all from the Kelley School of Business shared first place honors.

Cloud Camper walked away with \$10,000 and Event List walked away with \$5,000. They each earned space in the



Shown left to right, Matt Nicolaysen, Cloud Camper team member, Vern Clapp, sponsor of the Clapp Idea Cross-Campus Competition, and Martin Aguinis, Liam Bolling, and Samuel Shandler, all Event List team members.

Hoosier Hatchery to continue to develop and grow their companies.

This year's Best Pitch awards and \$500 prizes went to Arlie Cobb (Tenacity Treestand Harness), Christopher Williams (OpenLot), and Niveditha Ragahavan (Khana).

The competition is sponsored by the Johnson Center and Vern Clapp of Clapp Investment, Ltd. Clapp, a Kelley alumnus (BS'69), has had a life-long passion for entrepreneurship and is a supporter of promoting entrepreneurship and innovation across the IU Bloomington campus.

JCEI Innovation Fellows Demonstrate Outstanding Leadership

IU's Johnson Center for Entrepreneurship & Innovation has developed a special fellowship honor for select MBA students in the Entrepreneurial Innovation Academy. Fellows receive a monetary stipend and engraved plaque or other memento to signify this honor. The fellows are responsible for the management of the Cross-Campus Clapp IDEA Competition in the spring of each year. Their duties include: marketing and recruitment of students for the competition, organizing special "tutoring" on feasibility studies and elevator pitches, organization and execution of the actual Clapp Idea Competition day, and organizing the judges' individual feedback to share with

each of the competition participants.

This fellowship is a great honor, and only highly motivated and dedicated MBA students in the Entrepreneurial Innovation Academy are selected. This year, Lauren Maggion, Kelly Fryer, and Nicole Pechanec were selected as Innovation Fellows. They did a remarkable job in producing the best Clapp IDEA Competition to date. They were presented with their well-deserved special recognitions at the end of the award ceremony at the Clapp IDEA Competition. Congratulations to Lauren, Kelly, and Nicole on a great accomplishment!

The **John W. Ryan Award** for Distinguished Contributions to International Programs and Studies

Dr. David B. Audretsch, University Distinguished Professor, Ameritech Chair of Economic Development, and Director of the Institute for Development Strategies was recently honored with the prestigious *John W. Ryan Award for Distinguished Contributions to International Programs and Studies*. This award honors faculty members from all IU campuses for exceptional contributions to the university's international programs and studies. The award was presented by IU President Michael McRobbie to Dr. Audretsch at a special banquet event in April.

Since he arrived at Indiana University, Audretsch has shifted SPEA's lens from a domestic to an international focus. He has developed numerous classes that include a travel exchange component, made possible by Audretsch's relationship with major international policy institutions. He reworked the Metropolitan Development course from a domestic focus to an international one and, with former SPEA Dean Charles Bonser, created the class European Policy Perspectives for the 21st Century. This course has sent students from SPEA, the Kelley



Dr. David B. Audretsch

School of Business, and the Maurer School of Law to public policy institutions throughout Belgium, France, and Germany. As several of his SPEA colleagues have noted, "Professor Audretsch's efforts to globalize and internationalize SPEA's curriculum for the 21st century have played a major role in creating an academic environment with internationalization at its core."

As a joint course to Globalization, Entrepreneurship, and Public Policy, Audretsch established the Bloomington-Rotterdam International Development

Graduate Exchange (BRIDGE) program between IU and Erasmus University in Rotterdam. Groups of students from both universities spent two weeks working together in Bloomington, IN, on public policy projects. The papers that resulted were so highly regarded that they were published as chapters in *Entrepreneurship: Determinants and Policy in a European-U.S. Comparison*. The BRIDGE model is still used by SPEA, in collaboration with students at the University of Augsburg and Italy's University of Bergamo. Audretsch's international connections give his students valuable resources here and abroad. Through his Max Planck Institute directorship, Audretsch has been able to send IU graduates overseas as research fellows and give them meaningful policy experience.

"David has injected significance and substantial international opportunities for students and faculty at Indiana University that are truly unique and have been, no doubt, life-changing for more than a few Indiana students and faculty colleagues," says Roy Thurik, professor and chair of economics and entrepreneurship at Erasmus University.

IU's Johnson Center **Visiting Research Scholars**

This past year, JCEI was privileged to host the following International Visiting Scholars:

- **Katharine Wirsching, Ph.D.** | Assistant Professor | University of Augsburg; Augsburg, Germany
- **Erik Lundmark, Ph.D.** | Senior Lecturer | Macquarie University; Sydney, Australia
- **Alexandra Mittermaier** | Research Assistant & Ph.D. Candidate | TU München; Munich, Germany
- **Matthias Menter** | Ph.D. candidate and researcher | University of Augsburg; Augsburg, Germany
- **Alyssa Xingye Liang** | Ph.D. candidate | NUS Business School; Singapore

Chicago Cubs owner shares process for building a winner

Featured Speaker at ninth Annual Entrepreneurial Connection Day

Tom Ricketts, owner of the Chicago Cubs, was the keynote speaker in September for the ninth annual IU Entrepreneurial Connection Day. He is also the founder of Incapital LLC. Johnson Center Executive Director Dr. Donald F. Kuratko described the Chicago-based investment banking firm as innovative due to its creative and individualistic approach to the bond market.



The Cubs owner was happy to talk about investment banking and underwriting securities, but he knew everyone wanted to hear more about what, for many, is a dream role: going from trading baseball cards as a fan to trading players as the owner of one of baseball's most storied franchises.

"I have this unique job where someone will come up to

me and before telling me their name, they tell me their age," Ricketts said. "It pretty much goes like this: 'Mr. Ricketts, I'm 71 years old, please win the World Series in my lifetime.'"

A lifelong fan of the Cubs, Ricketts led his family's acquisition of the team from the Tribune Co. in 2009. He and his siblings Laura and Todd serve as the team's board of directors.

In addition to being an honored guest speaker, Ricketts is a proud member of the IU Kelley family, as the parent of a current student.

"The Kelley School is considered one of the best in the country, and I can see why," Ricketts said after the presentation.

On November 3, 2016, after a 108-year drought, the Cubs won the World Series by defeating the Cleveland Indians in extra innings of Game 7!

Steve Case Entrepreneur and Best Selling Author Visits IU

Steve Case, one of the nation's most accomplished entrepreneurs, co-founder of America Online, and author of the New York Times bestselling book *The Third Wave: An Entrepreneur's Vision of the Future*, visited Indiana University's Kelley School of Business on April 19, 2017.



Steve Case is chairman and CEO of Revolution LLC, a Washington, D.C.-based investment firm he co-founded in 2005. Revolution partners with visionary entrepreneurs to build significant "built-to-last" businesses. He also chairs the Case Foundation, which he established with his wife, Jean, in 1997. They have invested in hundreds of organizations, initiatives, and partnerships with a focus on leveraging the internet and entrepreneurial approaches to strengthen the social sector.

Case's career as an entrepreneur began in 1985 when he co-founded America Online, or AOL. Under his leadership, AOL became the world's largest and most valuable internet company and was the first one to issue a public stock offering. At its peak, nearly half of internet users in the United States used AOL. In 2000, he negotiated the largest merger in U.S. business history, between AOL and Time Warner, and then stepped down as CEO.

Since then, Case has founded the Startup America Partnership, an effort launched at the White House to accelerate high-growth entrepreneurship throughout the nation, and was the founding co-chair of the National Advisory Council on Innovation and Entrepreneurship.

While at the Kelley School, he was interviewed by Dr. Donald F. Kuratko, the Jack M. Gill Distinguished Chair of Entrepreneurship, in front of 250 students, faculty, and staff. His comments were directly related to what this next generation of students can expect in a new world of innovation.

Board Members

We would like to acknowledge the following board members for their support, vision, and guidance.

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Save the Date

IU Entrepreneurial Connection

Friday, September 8, 2017

1:00 p.m. to 4:00 p.m.

Hodge Hall, Kelley School of Business

Featuring Jeff Hoffman, Co-Founder & CEO Priceline.com



Jeff Hoffman



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