

UNIVERSITY OF MASSACHUSETTS AT AMHERST
OFFICE OF THE SECRETARY
THE FACULTY SENATE

PROGRAM REVISION APPROVAL FORM

50 COPIES REQUIRED

PROGRAM TITLE: Minor in Entrepreneurship and Innovation Management

PLEASE CHECK: GRADUATE _____ UNDERGRADUATE X

DEPARTMENT School of Management HEAD/CHAIR: Linda Shea, Dean of Und. Prgrms

SCHOOL OR COLLEGE Isenberg School DEAN: Mark Fuller

Submission Date: Dec. 2011 Proposed Starting Date: Fall 2012

I. PROPOSAL DEVELOPMENT

A. Describe the Proposal.

The new 15-credit undergraduate minor will consist of both new and existing courses, and will serve the entire campus. Some courses will be offered on campus and all courses will be offered online. It is expected that two to four courses will be taken online.

Of the 15 credits, twelve are required and 3 are elective. Two of the required courses are in general business (Accountg 221 and either Marketng 301 or Management 301). The other two courses are related specifically to entrepreneurship and innovation management (SCH-MGMT 492E Entrepreneurship and Society, and SCH-MGMT 292V New Venture Creation). Eligible electives for the remaining 3 credits include:

ResEc 324 (Small Business Finance)
SPT-MGMT 392D (Sport Entrepreneurship)
SCH-MGMT 491E (Field Experience in Entrepreneurship)
Marketng 491S (Small Business Marketing),
MGMT/ENG 597B (Technology and Innovation Management),
PLSOIL 397M (Applied Marketing for Green Industry)
MGMT 491B (Foundations of Social Entrepreneurship)

The ISOM undergrad dean will determine which new courses will apply to the minor, or whether existing University courses not on the above list will qualify.

Over time new courses will be added and capacity of existing courses will increase to handle demand from non-business majors. Some of that demand will be met with online courses. The Isenberg School will take the leadership in staffing courses that are of a general business nature (i.e. courses that are not industry-specific). We will encourage departments across campus to develop entrepreneurship courses of their own that connect the department's academic expertise to its relevant industry. For example, a course offered by Computer Science about entrepreneurship in the software industry would be the type of elective course that could be included in the minor.

B. Provide a brief overview of the process for developing the Proposal.

Over the past ten years three forces have driven the development of the proposal. First, peer universities throughout the country have developed entrepreneurship majors and minors in response to growing student demand. All our direct competitors offer at least a minor. Second, student demand on our own campus has grown, and not just from within the Isenberg School. Evidence of this is the BDIC course "Intro to Entrepreneurship for Non-business Majors" which draws over 100 students each semester. Third, alumni from throughout the University have encouraged us to ramp up entrepreneurship education.

Our dean, Mark Fuller, has consulted with the deans across campus. Those deans are looking to the Isenberg School to take the lead in meeting the demand from students. The proposed minor is being developed simultaneously with a proposed Center for Entrepreneurship and Innovation Management (CEIM). CEIM will offer co-curricular activities to complement expanded course offerings for both undergraduates and graduates.

The Director of CEIM Prof Jim Theroux collaborated with Isenberg's undergraduate dean Linda Shea to assess current course offerings in entrepreneurship at Isenberg and across campus. Prof Theroux has spoken with faculty teaching such courses, and met with department heads to gauge their interest and needs. Based on these meetings, Profs Theroux and Shea have developed the proposal for the new minor.

II. PURPOSE AND GOALS

Describe the Proposal's purpose and the particular knowledge and skills to be acquired.

The minor is aimed at a pressing national interest: to speed the diffusion of innovation throughout the economy. Students will learn how to evaluate the commercial applicability of a new product or service. Once a new idea is determined to have a realistic chance of acceptance in the marketplace, students will learn the methods of bringing the idea to life, including business planning and finding access to capital.

Good ideas for new products and services do not of course reside exclusively in the minds of business majors. In virtually all the majors available on campus there is a business or industry connected to it. We expect some microbiology majors to be thinking of new therapeutics, art majors finding new ways to market their work, or computer science majors developing valuable software. Whether these students start their own businesses or help launch new products within large corporations, they will benefit from courses about the context and the language of business.

III. RESOURCES

If this proposal requires no additional resources, say so and briefly explain why. If this proposal requires additional resources, explain how they will be paid for. For proposals involving instruction, indicate how many new enrollments are expected and whether the courses have room to accommodate them.

No new resources are required to meet the expected demand from Isenberg students. Two of the four courses required for the minor are already required for all the Isenberg majors. And there are more than enough elective courses in entrepreneurship to allow Isenberg students to complete the minor.

Among non-business majors we estimate initial demand to be 50 students. We expect demand to rise to around 300 by 2015 as students and staff have time to learn about the availability and quality of the major. These numbers are based on the experience of several peer institutions.

We project that about half of the initial demand of 50 can be met by existing, on-campus courses. For example, of the required courses there are open seats in the spring offering of MGT 301 and MKTG 301. There are no available seats in ACCTG 221. There is capacity in the existing entrepreneurship courses (292V and 492E) for approximately 25 non-business majors.

To meet the full demand from non-business majors, students will be able to take courses online and in the summer. The required courses are available online, and three online courses in entrepreneurship will be created by ISOM to meet the need for electives. Because online courses are supported by tuition, no additional resources are required from ISOM. As demand from non-business majors grows from an initial expected level of 50 to a steady state in four years of 300, new sections of the online courses will be added.