

BURTON D. MORGAN CENTER FOR ENTREPRENEURSHIP

The Burton D. Morgan Center for Entrepreneurship is Purdue University's premier interdisciplinary hub for entrepreneurship. Through its initiatives of programs and competitions, the Center aims to stimulate entrepreneurship in the Purdue community and serve as a resource for the citizens of Indiana and beyond. Located in Purdue's Discovery Park, the Burton D. Morgan Center for Entrepreneurship plays a key role in facilitating business development for emerging concepts and technologies stemming from Discovery Park research. In 2007, the Burton Morgan Center became a part of the national *Kauffman Campus Initiative* to expand its entrepreneurship learning programs across the Purdue campus into other disciplines.

ACCOMPLISHMENTS OF THE BURTON D. MORGAN CENTER

Business Development & Intellectual Property Development creates and develops linkages between Discovery Park Centers and the Office of Technology Commercialization. A key objective is to accelerate research that will result in intellectual property. A *Faculty Boot Camp* is annually hosted during fall break with 70+ attendance normal. Sponsored by the Burton D. Morgan Center for Entrepreneurship, Purdue Research Foundation, and Lonergan Partners, the program educates faculty, staff, and student entrepreneurs about venture capital, other funding sources, company formation, the importance of human capital, selling your idea, sources of capital, and company valuation. Among the attendees, three Purdue startups – Moerae Matrix LLC; Kylin Therapeutics, Inc.; and Events 180° LLC were selected and mentored for a trip to Silicon Valley to meet with area investors.

Certificate in Entrepreneurship and Innovation inspires undergraduate students in all majors to be entrepreneurs and innovators. Through a series of five 3-credit courses and related experiential learning programs, students learn how to develop innovative ideas, write business plans, acquire funding, and start new business ventures. The knowledge and skills developed throughout the program will help students succeed in both business startup and corporate environments. Initiated in fall 2005, over 1000 students have enrolled in Certificate program curricula, with over 250 students enrolled for Fall 2008 across 10 sections. In fall 2008 a "Women and Leadership" course will be launched. Synergistic partnerships exist with the Entrepreneurial Learning Community, Interns for Indiana, and Discovery Park Research Internship. A global entrepreneurship study abroad program has been in place for the past two years: Korea (May 2007) and China (May 2008).

Entrepreneurial Leadership Academy is a program of the Kauffman Campus Initiative designed to foster understanding of entrepreneurship and technology realization among faculty and staff. Academy members are introduced to content and resources available at Purdue, state, national, and international levels. The goal to develop a campus community of leaders that support and study entrepreneurship and technology realization. 2007-2008 was the inaugural year for the Academy, which comprised 10 faculty across all Purdue schools and colleges. Each Entrepreneurial Leadership Academy faculty member is tasked with undertaking a high impact project that fosters campus entrepreneurship and entrepreneurial leadership.

Technology Realization Program introduces graduate students to the opportunities available through multidisciplinary entrepreneurship. Comprising seminar and workshop courses, graduate students across Purdue's Colleges and Schools are connected to jointly explore ways for bringing technologies to market. Beginning fall 2008, the Program connects the Krannert School of Management's MBA Technological Innovation and Entrepreneurship (TIE) Option with a university-wide curriculum on entrepreneurship through technology realization so that multidisciplinary teams of graduate students can be formed. The Program is open to all students across disciplines to expose as many graduate students as possible to entrepreneurship topics and skill sets. A part of the Technology Realization Program are students on assistantship working in the Technology Commercialization Laboratory, where high level assessments of business concepts and market opportunities are performed.

Competitions are a core component of the Burton D. Morgan Center portfolio and include the following:

- **The Burton D. Morgan Business Plan Competition** aims to stimulate the entrepreneurial spirit on Purdue's University campus. Student teams participating in undergraduate and graduate divisions develop business ideas into a full business plan, culminating in formal business plan presentations in front of a panel of judges. Created in 1987, the Burton D. Morgan Business Plan Competition is the third-oldest business plan competition in the United States, and one of the most prestigious by offering \$100,000 in total prize money.
- **Elevator Pitch Competition** has the goal of helping students to distill their business and new product ideas. An annual event held in conjunction with Purdue's Certificate in Entrepreneurship and Innovation Program, students compete for \$1,000 in total prize money by providing a two minute synopsis of their idea to judges in a "walk-to-the-elevator" pitch scenario.
- **Purdue Life Sciences Business Plan Competition** is a bi-annual national competition held on Purdue's campus that highlights breakthrough life science technologies. Participants compete for total prize money amounting to \$100,000 through a series of rigorous stages of executive summary and business plan submissions, culminating with a presentation by finalists to a panel of judges, including venture capitalists.
- **Social Entrepreneurship Idea-to-Product Competition** aims to provide a commercialization pathway for student-created products that address social needs and are nonprofit in nature. The top three winners receive funding to travel to the national I2P Social Entrepreneurship Competition.

ASPIRATIONS OF THE BURTON D. MORGAN CENTER

- To create an endowment for BDMCE initiatives
- To create an entrepreneurship community
- To facilitate open innovation between Purdue and the corporate community
- To become a leading, prominent, globally ranked entrepreneurship center