



MIHAYLO COLLEGE
OF BUSINESS AND ECONOMICS

Center for Entrepreneurship

2018 Center Review

Small Business Institute

Director John Bradley Jackson

Mihaylo College of Business and Economics

657-278-8413 | jjackson@fullerton.edu | SGMH 3280

Mission and Goals

We teach, coach, and lead the principled, cross-disciplinary practice of entrepreneurship. We believe that, through determined practice, leadership and teamwork, our students, faculty, clients, mentors, and alumni can systematically recombine the new and the old to forge new ventures, create an entrepreneurial culture, and dramatically benefit our community.

Goal #1: Provide a high touch, multi-disciplinary, applied learning experience for our students to prepare them for the diverse, global economy

Goal #2: Foster economic growth and sustainability through the CSUF Startup Incubator

Goal #3: Publish and curate applied research by CSUF entrepreneurship stakeholders to cement Mihaylo College as an authoritative voice in the region¹

¹ (For a full accounting of how the Center for Entrepreneurship's mission and goals align with the university's and Mihaylo's mission and goals please refer to Appendix A)

Activities

CSUF Student Consulting: Housed under the Small Business Institute, CSUF Student Consulting teams from Entrepreneurship classes work with local businesses and startups to develop comprehensive strategic plans to aide said businesses in specific areas such as marketing, finance, and operations. Approximately 90 projects are completed every year and require the efforts of professors, staff, students, and mentors from the CSUF Entrepreneurship community to provide superlative support to these local businesses. Consulting projects also offer a unique, high-touch learning environment to students that enable them to put into practice their lessons from the classroom.

CSUF Consulting projects are intensive, semester-long projects undertaken by groups of business students under the supervision of their professor and, for Undergraduates, with the assistance of a mentor from the professional world. Projects can either focus on a specific discipline (e.g. Operations, Finance, Marketing, etc.) or they can take the business' overall strategy into consideration.

CSUF Consulting began helping businesses in the early 1990s and won its first award for excellence in consulting in 1991 from the Small Business Institute. Since then, this program has grown to receive 33 more awards for consulting including 11 times as national champions

The CSUF Student Consulting teams work with startups to help them develop actionable go to market strategies that are used to help the entrepreneurs take their startups from concept to launch. With offices on the main Fullerton campus, the CSUF Irvine campus, and in Placentia the CSUF Startup Incubator is the nexus of entrepreneurial learning for CSUF students, faculty, and staff as well as the broader business community. The CSUF Startup Incubator directly works with entrepreneurs to prepare them to launch their businesses supplemented by cooperation and advisement of CSUF Consulting teams, coaches from the private sector, and Incubator staff.

Student Entrepreneurship Organizations: The Center for Entrepreneurship provides direct support to three student clubs: Sigma Upsilon Mu, the Entrepreneur Society, and the Student Innovation Collective. Combined, these clubs interact with hundreds of students and community members to help them develop entrepreneurial skills and increase their professional networks. Many of the members of these clubs also participate in CSUF Consulting projects during the semester and are able to work together outside of the classroom to improve the efficacy of their CSUF Student Consulting reports. This agglomerative network is a critical piece of the Small Business Institute.

Entrepreneurial Articles and Videos: More than 400 articles and videos have been published over the last three years that focus on skills important to entrepreneurs and are useful to the students participating in the CSUF Student Consulting program. Articles and videos are derived from seminars at the CSUF Startup Incubator and in the classroom as well as from contributions from the professors, community, and staff. This content focuses on skills that are instrumental to the success of entrepreneurs, whether they are students or members of the community.

Scholarships: More than \$50,000 in scholarships, sponsorships at the CSUF Startup Incubator, and in-kind services are provided yearly to Cal State Fullerton students through the auspices of the Center for Entrepreneurship. Additionally, students that are members of CSUF Student Consulting teams are eligible for awards if their reports place in the national Small Business Institute competition.

Organizational Structure and Governance

The Center for Entrepreneurship strongly believes in the power of oversight and the many great benefits it can bring. Currently, the Center for Entrepreneurship has a main Board of Directors that, among other duties, oversees and provides direction to the Small Business Institute.

The Board of Directors for the Center for Entrepreneurships meets twice a year to discuss issues important to the Center for Entrepreneurship and to have input in strategic decisions affecting the Center for Entrepreneurship going forward. Members of the Board have diverse backgrounds with professors, entrepreneurs, professionals in many different industries, and the Director of the Center for Entrepreneurship all being members.

Board members include

- Dr. Michael Ames, Mihaylo College
- Dan Black '67, Entrepreneur & Philanthropist
- Andrew Carroll '06, CFO Andrew
- Karl Freels '17, Black Family Foundation
- Ken Guchereau '74, Guchereau Company
- Robert Jechart, RJE International
- Raj Manek '94, Vesuki Inc.
- David Morris, Royal Business Bank
- Jeffrey S. Van Harte '80, Jackson Square Partners

Board Member Emeritus

- Wally Hicks, Affluent Target Marketing Inc.
- Kristen Llorente, Llorente SIU
- Alan Mannason, SCORE
- Laurie Resnick, '77, Associated Group
- Michael Sawitz, FastStart.studio
- Ron Stein, PTS Staffing Solutions
- Art P. Villa, Breakthrough Business Solutions, Inc.

Organizationally, John Bradley Jackson is the Director and Charlesetta Medina is the Client Project Specialist. Director Jackson's mission in his role is to ensure that strategic goals are met and Ms. Medina's role includes recruiting clients, providing mentorship to the students in the program, and managing the day to day operations of the program.

Resources and Sustainability

	Small Business Institute Pro Forma			
	FY16	FY17	FY18 YTD	3YR Total
Revenues (Note 3)				
Other Operating Income	\$ 112,200	\$ 94,615	\$ 64,209	\$ 206,814
Total Revenue	\$ 112,200	\$ 94,615	\$ 64,209	\$ 206,814
Expenses				
Compensation (Note 4)	\$ 63,664	\$ 67,421	\$ 39,297	\$ 131,085
SBI Marketing	\$ 31,999	\$ 41,981	\$ 20,161	\$ 73,979
Total Expenses	\$ 95,662	\$ 109,402	\$ 59,458	\$ 205,064
Total Surplus/Deficit	\$ 16,537	\$ (14,788)	\$ 4,751	\$ 1,750

Note 1: FY18 YTD as of February 28, 2018.

Note 2: Fiscal year is July 1 to June 30.

Note 3: Other Operating Income is the preferred line item for CSFPF to use when attributing SBI revenue.

Note 4: Charlesetta Medina is the only staff member dedicated to the SBI.

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Additional Support

Additionally, the Center for Entrepreneurship fields approximately 90 mentors each year to help students with classroom projects such as the projects under the auspices of the Small Business Institute, as mentors for Residents at the CSUF Startup Incubator, and in various other situations and they individually log approximately 50 hours per semester in these roles. Roughly speaking, this adds up to 13,500 hours over the last three years.

Faculty and Staff

The Director for the Center for Entrepreneurship is also a professor at CSUF and he dedicates a full allotment of time for the director role. Charlesetta Medina is the sole staff member for the Small Business Institute and she is full time in that role.

Assigned Spaces

Office space (SGMH 3280) in the Mihaylo building, an office in the new CSUF Irvine campus building, and 120 S Bradford Avenue in Placentia (for the CSUF Startup Incubator). These locations are assigned by the Mihaylo's Dean Office and are used to conduct Small Business Institute business.

Sustainability

According to most recent available reports, the Center for Entrepreneurship's account 10009 at the CSF Philanthropic Foundation is at a surplus of \$33,439.57 net of expenditure encumbrances (as of February 28, 2018). This illustrates the ability of the Center for Entrepreneurship, and its subsidiary organization the Small Business Institute, to maintain operations holding all else equal.

² The financials presented here were extracted from the Center for Entrepreneurship P&L focusing on the parts directly associated with the Small Business Institute.

Highlights and Accomplishments

CSUF Student Consulting

Each semester, every CSUF student majoring or minoring in entrepreneurship and MBA candidates concentrating in Entrepreneurship take at least one class with a practicum. There are approximately 90 such practicums each year with each team consisting of between four and six students. With the exception of the MBA teams, every team has a mentor from the private sector attached to it to help the team connect lessons learned in the classroom with the existing businesses they are developing a consulting report for. These projects address each university and Mihaylo goal directly.

CSUF Startup Incubator

The CSUF Startup Incubator was launched in January 2015 and has helped 35 entrepreneurs in the launch of their business concepts. Many of these startups have had a positive impact on the economy including the creation of jobs. These entrepreneurs were assisted by student teams sourced through the Small Business Institute.

This meets many of the goals of CSUF and Mihaylo College including, but not limited to: strengthening partnerships with key stakeholders through the recruitment of local professionals, investors, and professors as mentors and speakers at the CSUF Startup Incubator; business opportunity recognition and problem solving; and increasing revenue.

Competitions

The CSUF Startup Competition and the Titan Fast Pitch competition have involved over 1,000 CSUF students and other students from the area over the past three years with critical input from the Small Business Institute including: mentorship, experience from practicums managed by the Small Business Institute, and connections with mentors through this program. These competitions are designed to further key university and Mihaylo goals including: increasing the functional knowledge of students; development of interpersonal skills; providing student-focused operations; and preparing students for participation in a global society that is responsive to workforce needs.

Content Creation

A significant component of the Center for Entrepreneurship's strategy is in the development of quality content published online to promote the Center itself, its mission, and to further the educational impact of its activities. The almost weekly seminars hosted at the CSUF Startup Incubator help create a great deal of the published content as do examples of student-entrepreneur and alumni success, and lessons learned from the classroom. These efforts directly support all university and Mihaylo goals.

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Planning and Strategic Outlook

Strategic Planning Process

The Small Business Institute's strategy is implemented by Director Jackson and Ms. Medina with the advice of the Board of Directors (Center for Entrepreneurship) and is buttressed by monthly meetings with staff and ad hoc meetings with members of the Board of Directors.

Goals for the Next Three Years

The Small Business Institute has been in operation in one form or another for more than three decades and it is in its maturity stage. Its mission is to enrich the curriculum through the recruitment of client companies to participate in semester-long practicums helmed by students creating in-depth strategic plans that directly address key deficiencies and opportunities that the client companies face. These practicums, conducted under the supervision of the students' professors, mentors, and Ms. Medina are a critical component of the educational firmament that undergirds key educational goals as outlined by Cal State Fullerton's administration.

Maintenance of the Small Business Institute with a goal set for modest growth is a key part of this organization's strategic plan. Attaining this goal will be accomplished through the continued efforts of Ms. Medina and Director Jackson working in concert with the broader Center for Entrepreneurship, including the CSUF Startup Incubator, and the Cal State Fullerton and business communities.

