

Student Entrepreneurs

By ANDRZEJ ZWANIECKI

U.S. university programs aim to nourish entrepreneurial spirit, boost student startups.



Courtesy, Stanford Technology Ventures Program

Syed Hussain started his business in 2007, prompted by a desire to fight extortion. That is what he calls \$60- to \$70-per-hour fees he had been asked to pay for tutoring when he was an undergraduate student.

The torment of not being able to afford tutoring led Hussain to develop uProdigy. Through this firm, 120 English-speaking tutors in South Asia and the United States offer affordable online help to America's college students. Not only is uProdigy prospering, but the business plan Hussain crafted for it was a winner in a major business competition.

That contest—the \$100K Business Plan Competition (<http://www.mit100k.org/>) at the Massachusetts Institute of Technology (MIT)—is one of many ways an increasing number of U.S. colleges and universities promote entrepreneurship among students and faculty members. The competition awards prizes in cash and business services to student entrepreneurs, who devise best business plans for new ventures.

Purely technical training does not suffice any more, says Tina Seelig, executive director for the Stanford Technology Ventures Program (<http://stvp.stanford.edu/>). With advances in biotechnology and information technology, “we need engineers and scientists who can get ideas out of lab into the marketplace,” she says.

In the past, entrepreneurship programs were available only to business school students. This started to change in the 1990s when educators realized that students in science, engineering and other

disciplines had to have entrepreneurship and leadership skills to succeed in a rapidly changing world.

In 1970, no more than a handful of such programs existed. By the early 2000s, about 1,600 universities and colleges offered 2,200 entrepreneurship courses, according to a 2003 study. And those courses have grown in popularity among students.

Edward Roberts, chairman of the MIT Entrepreneurship Center, says that because of growing demand for graduates who can lead, negotiate and push new ideas and products, even MIT, which had a long tradition of entrepreneurship, had to change.

Roberts started the center in 1991 to couple technical expertise with management skills across different departments and schools within MIT.

Syed Hussain, chief executive officer of uProdigy and a graduate student at Harvard University.



Courtesy Syed Hussain

Other initiatives, such as a center for technological innovation and a venture mentoring service, followed, creating what Roberts calls a “positive feedback loop.” MIT’s strong entrepreneurial reputation attracts students with entrepreneurial ambitions, who in turn reinforce MIT’s reputation.

“In the last 10 years, we have seen a rapid growth in MIT-related startup ventures,” Roberts says.



About 150 MIT-related companies are founded each year, according to the center. The institute, along with its neighbor and competitor, Harvard University, takes credit for creating Route 128, a cluster of science- and technology-based companies around Cambridge, Massachusetts.

Hussain, now a graduate student at Harvard University, said he and his company thrive in the entrepreneurial culture nourished by the two schools. He views access to business incubators and networking opportunities as particularly valuable advantages.

“I can just pick up a phone and call someone I met last week for money, connections or advice,” he says.

Stanford University, the main force behind the world’s best-known high-technology hub, in the so-called Silicon Valley in California, was another school that changed its approach to entrepreneurship in the mid-1990s. It developed the Stanford Technology Ventures Program when it realized the need for a cross-campus, structured approach to entrepreneurial training and laying solid foundations to entrepreneurial activities.

The program takes great advantage of the intellectual, entrepreneurial and financial resources of its high-tech business environment.

“Our students get plugged directly into the entrepreneurial community and Silicon Valley [business] ecosystem,” Seelig says.

The program includes a less formal entrepreneurship week, with opportunities for networking, and an international innovation tournament at its center. In the 2007 tournament, participants were asked to find creative uses for ordinary rubber bands.

In contrast to MIT, Stanford does not measure business-venture creation related

Tina Seelig, executive director of the Stanford Technology Ventures Program, at a workshop during Stanford University's Entrepreneurship Week in February 2008.

to its entrepreneurship program. Seelig says counting the number of companies started by the university’s graduates is a superficial measure.

“Our program’s graduates are in great demand because it is about the entrepreneurial mindset, not necessarily about starting a company,” she says.

But there are more similarities between MIT and Stanford entrepreneurship efforts than differences.

“Visitors to MIT, Stanford...are often struck by the intense relationships between university researchers and the high-tech companies of their hinterlands,” observed a reporter of the British *Guardian* newspaper in 2002. “Prominent academics are founders or directors of companies. ...Their graduate students work in company labs. ...As far as research goes, it is often difficult to determine where the university ends and industry begins.”

Both schools spread the entrepreneurship gospel across the world. Stanford, which helped India develop entrepreneurship education, hosts international round tables on the topic in North and South America, Europe and Asia. MIT, which assisted similar efforts by British and Danish governments, runs an entrepreneurship development program for educators from around the world. It also hosts a workshop each year in a different country to encourage creation of contests similar to its \$100K competition.



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