

Spotlight

News MBA Entrepreneurship and Corporate Innovation Program Ranks Among Nation's Best, Says *SUCCESS*

SUCCESS Magazine again heightened the credibility, notoriety and, no doubt, the pride of the newly renamed MBA Entrepreneurship and Corporate Innovation concentration by recognizing Ball State University as the 14th best graduate business school for entrepreneurs in the United States. More than 250 schools were invited to participate in a survey comparing four major program areas: caliber of candidates; curriculum; faculty; and support for students, as well as each school's overall program. The schools were ranked according to their final total weighted-scores and results were printed in the February/March issue of *SUCCESS Magazine*.

The last *SUCCESS Magazine* ranking was in 1998 when Ball State was ranked 17th among 25 ranked business schools. Now, after a three-year hiatus and highly anticipated results among business schools, *SUCCESS Magazine* reintroduced their ranking with an additional 25 schools. "We ranked 50 schools this year instead of 25 to give readers a wider view of where some of the best business colleges are located throughout the country. So

wherever you live in the United States, from Boston to Berkeley, there's a top school in your region," said Thomas Melville of *SUCCESS Magazine*.

Dr. Donald F. Kuratko, founder of the Entrepreneurship program thought the ranking was very fair. "Ranking 50 schools rather than 25 gave a much broader picture of just what schools are in play," said Kuratko. "I don't think there is any school ranked ahead of us this year that I thought was unreasonable. I know these schools' programs intimately and know what areas we are stronger in, but I have a real hard time complaining when looking at those schools ranked below us," he added.

With Ivy League schools Cornell University, University of Pennsylvania and Columbia University ranked well below Ball State, and the prestigious Harvard University slipping off the top 50, Ball State University was one of only eight schools who increased in ranking. "We're obviously moving up the scale; I wouldn't want to be some of the other schools dropping down through the rankings," said Kuratko.

Among the largest drops were the University of California at Berkeley and the University of Colorado at Boulder, both slipping 25 positions, and the absence of the University of Washington, previously ranked 12th. The greatest move up in rank is number-one-ranked Babson College who previously sat at 24th. "A few schools always surprise you. I'm sure Stanford, Chicago and MIT would say that about us," Kuratko said. "As a graduate school we should all be proud of who we're in front of," he added.

When *SUCCESS Magazine* launched the extended rankings, they also announced they would select a few business schools to highlight in feature articles throughout the year. Ball State's Entrepreneurship program was chosen to fill a two-page spread. With an average full-page, full-color advertisement in *SUCCESS Magazine* costing \$35,710, the value of the feature article alone is essentially worth more than \$72,000.

"They said the first feature would be most important. It had to be a great program and a great story that people have waited three years for. They could have featured the number-one-ranked school, but instead they selected us," Kuratko said.

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2001's 25 Best Business Schools

MBA Programs in Entrepreneurship

1	Babson College F.W. Olin Graduate School of Business Babson Park, MA	14	Ball State University College of Business Muncie, IN
2	UCLA Anderson School of Management Los Angeles, CA	15	Loyola Marymount University College of Business Administration Los Angeles, CA
3	University of Illinois at Chicago College of Business Administration Chicago, IL	16	University of North Carolina at Chapel Hill Kenan-Flagler Business School Chapel Hill, NC
4	DePaul University Charles H. Kellstadt Graduate School of Business Chicago, IL	17	Cornell University Johnson Graduate School of Management Ithaca, NY
5	University of St. Thomas University of St. Thomas Graduate School of Business Minneapolis, MN	18	University of Wisconsin-Madison School of Business Madison, WI
6	Rensselaer Polytechnic Institute Lally School of Management and Technology Troy, NY	19	Massachusetts Institute of Technology Sloan School of Management Cambridge, MA
7	Indiana University Kelley School of Business Bloomington, IN	20	University of South Carolina Darla Moore School of Business Columbia, SC
8	Case Western Reserve University Weatherhead School of Management Cleveland, OH	21	University of Pennsylvania Wharton School of Business Philadelphia, PA
9	University of Southern California Marshall School of Business Los Angeles, CA	22	Wake Forest University Babcock Graduate School of Management Winston-Salem, NC
10	San Diego State University Graduate School of Business San Diego, CA	23	University of Chicago Graduate School of Business Chicago, IL
11	University of Texas at Austin McCombs School of Business Austin, TX	24	Stanford University Stanford Business School Stanford, CA
12	University of Arizona Eller College of Business and Public Administration Tucson, AZ	25	Columbia University Columbia Business School New York, NY
13	University of Louisville College of Business and Public Administration Louisville, KY		

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Entrepreneurship program... continued

The MBA program, in response to misperceptions by students and businesses alike, renamed the concentration from simply "Entrepreneurship" to "Entrepreneurship and Corporate Innovation."

"Changing the name gives a better idea of what the concentration is all about. In addition to teaching MBA students how to go out and start new businesses, we give them the knowledge of corporate innovation and strategies, all of which can be applied back into the corporations they may be working for. That is what many people in the country believe gives you the most powerful MBA," Kuratko said.

The change in the concentration's name was a positive step toward broadening people's perspective of what entrepreneurship is really about. "Major corporations go through a lot to compete with start-ups. They recognize the need to create an entrepreneurial mentality (among employees) because they can't operate as a big stodgy corporation anymore," Kuratko explained. "Having employees thinking like entrepreneurs can lead to the development of new ideas in products and services. Corporations that don't allow for some maverick thinking will soon fall behind their competitors," Kuratko stated in *SUCCESS Magazine*.

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Thomas Melville, *SUCCESS Magazine*

SUCCESS Magazine's entrepreneurial profile author, Thomas Melville, concurs with Kuratko. "Just because you're tucked away in a corner of a corporation does not mean you should stop thinking like an entrepreneur. In fact, thinking outside the cube may get you the chance to run your own department or a spin-off company funded by your employer."

The history of the Entrepreneurship and Corporate Innovation concentration is nearly as multifaceted as the entrepreneurial history of Dr. Kuratko. In the late eighties and early nineties, at a time of considerable expansion in distance learning sites and a growing number of students in the MBA by Television program, the College of Business began offering electives in entrepreneurship. Soon a Master of Science in Entrepreneurship degree was offered. However, the MS was later terminated and was instead developed and strategically integrated with the MBA program. "Dean Neil Palomba felt at the time that, due to the powerful reach of the MBA program, it would be better to incorporate the graduate program as a concentration instead. I thought it was a great move, because it gave us the opportunity to go to television," Kuratko recalled.

The undergraduate program was already well established at the time of the course development of the graduate program, so strategic emphasis was established to prepare graduate students to compete in the contemporary business world. "We developed all the courses in the undergraduate program initially and selected three courses that were fundamental for the graduates along with the Major Applied Research Project (MARP)," said Kuratko.

"We took the idea of an all-or-nothing (pass-or-fail new business venture) course, like we do at the undergraduate level, to our advisory board but they felt that the graduate-level students would want to sink their teeth into the realism of the business world, not a hypothetical situation like the undergraduates do," Kuratko said.

The MARP was developed as a resolution to allow an open choice for the graduate student to create a new venture project or a proposal for changes to an existing business, and then to come up with options for evaluation. With such a large portion of MBA students doing the program part time, no one was opposed to the idea of allowing the graduate students to come up with ideas that might give them prestige and promotion at their company or help

make a family business more successful. "I want to develop the entrepreneurial perspective in people and see them unleash it and then apply it to their jobs," Kuratko told *SUCCESS Magazine*. "That's what corporate entrepreneurship is about," he added.

The MBA concentration in Entrepreneurship and Corporate Innovation includes three comprehensive courses in addition to the regular requirements of the MBA program. Dr. Kuratko teaches all three courses: 1) CONTEMPORARY ENTREPRENEURSHIP (MGT 640) covers conditions related to the creation and development of new ventures; 2) CORPORATE ENTREPRENEURSHIP (MGT 647) includes an in-depth study of the intrapreneurship process; and 3) ENTREPRENEURIAL STRATEGY (MGT 649) integrates various facets of entrepreneurial strategies, including the completion of the MARP.

With the televised classrooms' evening time slots filled, there was a dilemma as to when to televise the courses. "When we decided to teach the courses via television, we were told there were no time-slots left, so I proposed going on at 6:30 in the morning. The responses I got from the administration and technical staff at the university was (that the early hour was) ridiculous," Kuratko recalled.

Although no one believed students would take a class that began hours before the work day, it now seems they underestimated the ambition of the students. "There are a lot of people who get up early in the morning to watch *Good Morning America*," said Kuratko. "And I thought I could be just as entertaining as Charles Gibson," he joked.

The concentration can now be broadcast to more than 70 locations through interactive television and currently reaches 69 students enrolled in the concentration. "I'm glad we pursued the idea through the MBA's program because I think there is a special power with an MBA in entrepreneurship," Kuratko said.

With such distinction as the program has received, there may seem little left to improve upon, however, Dr. Kuratko envisions a number of areas of improvement. "Foremost, I want to get my MBAs more strongly tied to the real world. If I could combine the experiential aspect with the addition of more electives, that would contribute to a stronger program and we could compete at an even higher level as a college and university," Kuratko said confidently.

Some of the more significant awards the Ball State MBA's Entrepreneurship program has received include the State of Indiana Quality Award three times over and being one of very few schools in the country that has received the United States Association for Small Business and Entrepreneurship's (USASBE) National Model Program Award at the undergraduate level in 1990; the graduate level in 1998; and this year, the 2001 National Model Innovative Pedagogy Award for the way entrepreneurship is taught.

"I'm exceptionally proud of these last few years with *SUCCESS Magazine*. Ranking our graduate program 14th in the nation ahead of premier schools like Stanford, Columbia, Chicago and MIT is a considerable feat," Kuratko said. "I think that would give a lot of our MBA students exceptional pride."

Chad E. Roots

Graduate Student Development Conference Slated

The conference geared toward full-time students is set for August 13-15 and provides professional socialization opportunities for graduate students to help them develop the diverse skills needed for success in graduate studies and a wide variety of career settings. Full-time students are expected to register and attend. Registration is preferred two weeks prior to the event. For more information visit www.bsuc.edu/provost/graduate/gsdp/home.html on the Web, e-mail graddevelop@bsucv.bsuc.edu, or phone (765) 285-9165.