

CONCEPTS

Making Their Spines Sweat

Innovative, outgoing, and risk-taker are just a few words that come to mind when thinking of an entrepreneur. These words seem to describe Ball State University's Dr. Donald F. Kuratko perfectly.

Ever since he was a child, Kuratko has been destined to be a successful businessman. His family owned a small business in Illinois—Kuratko Funeral Homes—which is where he got his first taste of what running a business is like.

When Kuratko came to Ball State University in 1983, only a handful of schools offered programs in entrepreneurship. Recognizing the potential for the field, he pushed for Ball State to become one of those schools. Today, Kuratko can be credited for developing The Entrepreneurship Program, which is rated as one of the top 5 programs in the United States.

Ball State's entrepreneurship program is very challenging, and it is intended only for students who are very serious about and focused on a degree in entrepreneurship. Each year, out of the 100 or more students who begin the program, only 30-35 seniors are left by the time the spring rolls around. This high attrition rate can be directly related to the last course in the program which students are required to take the semester before they graduate—the course that makes Kuratko's program stand out above all the others.

This last course that students are required to take is called "New Venture Creation," and Kuratko says the inspiration for the course came directly from his father. While discussing ideas for the program one day, Kuratko's father stated, "That's nice son, but unless they go to bed at night and feel their spines sweat, you have done nothing."

Making students feel their spines sweat became Kuratko's goal.

Kuratko is known for giving his students the "ultimate ultimatum" through his New Venture creation course. In this course, each student is required to develop a business plan on his or her own, not as a group. When the plans are finished—which is only four days before graduation—each student travels to Monument Circle in Indianapolis, IN. During their meeting, each student gives a 30-minute presentation to a panel of five complete strangers who are considered professional experts. After the presentation, the student goes through a

question-and-answer period where the board tries to find any flaw or weakness that the plan might contain. After 90 grueling minutes of questioning, the board then decides whether or not the plan is feasible. If the student receives an "A," he or she will graduate as planned. If the student receives an "F," a very difficult phone call will have to be made to family and friends to tell them that there will be no cap and gown until next spring. Next spring?

"To up the ante a bit, we decided that there would be no summer school make up," says Kuratko. "They have to wait until the following January to re-enroll in the course. This makes students risk graduation day and a year of their career because they will sit out with no degree." This course definitely makes the students' spines sweat.

Of the 30-35 students who take the course, approximately 25 of them will pass, and over the 17 years that the program has existed, there had never been a 100 percent success rate. The difficulty of success show how challenging the course is and may explain why the program has earned so much respect. As Kuratko stated, "You do this project, and you get an 'A,' and you conquer a board of top professionals—no one will care about your grades. 'C' students have been placed in jobs that should have been reserved for 4.0 students, but businesses were so amazed by this final project."

Even though Kuratko's ideas are often criticized, he must be on the right track because the academic program in entrepreneurship at Ball State University has won many awards over the years. The program is ranked in Business Week's "Top 20," Success magazine's "Top 25," and U.S. News & World Report's Elite Top 5 Entrepreneurship Programs. The Midwest Entrepreneurial Education Center, a center at Ball State developed by Kuratko, has won many awards, including the 1998 and 1999 Quality Improvement Award from the state of Indiana.

Kuratko himself also has been the recipient of many awards. He is the Stoops Distinguished Professor of Entrepreneurship, and is also the first professor to be named a Distinguished Professor for the College of Business at Ball State University. In

1990, he was named Entrepreneur of the Year for the state of Indiana, and was inducted into the Institute of American Entrepreneurs Hall of Fame. He also was selected as one of the Top Three Entrepreneurship Professors in the U.S. by the Kauffman Foundation, Ernst & Young, Inc. Magazine and Merrill Lynch.

While developing and directing the Entrepreneurship Program at Ball State University, Kuratko has also published over 140 articles about entrepreneurship and small business development, and has authored eight books. One of his books, *Entrepreneurship: A Contemporary Approach*, is the most widely used entrepreneurship book in American universities today. In addition to publishing books, Kuratko has been a consultant for such companies as Anthem Blue Cross/Blue Shield, AT&T, United Technologies, Ameritech, The Associated Group (Acordia), Union Carbide Corporation, ServiceMaser and TruServ.

Kuratko has exceptional intuition and entrepreneurship skills that have enabled him to develop and direct such a successful program at Ball State University. He has not only brought success to



Dr. Donald F. Kuratko with his "spine sweating" entrepreneurship students.

himself, but has also helped many students graduate and become successful business people.

As Kuratko sums up the program, "A lot of people think we are teaching entrepreneurship, that we are creating entrepreneurs. That's not what we are doing. I don't think I've ever created an entrepreneur out of this program. I think what we do is unleash the entrepreneurial perspective."

However you look at it, Kuratko's Entrepreneurship Program has brought much honor to the College of Business at Ball State University.