



A Newsletter from the Ball State University Entrepreneurship Program and the Midwest Entrepreneurial Education Center

Ball State University Ranked (Once Again) Among Elite Business Schools for Entrepreneurship

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Ball State University's Entrepreneurship Program retains its status as one of the nation's best programs. *U.S. News & World Report* ranked the undergraduate program among the top seven in the 2002 America's Best Colleges survey. Babson, University of Pennsylvania (Wharton), USC, MIT, University of Texas, New York University, University of California-Berkeley, Baylor University, and the University of Michigan were also in the top ten list of undergraduate programs.

In addition, the MBA in Entrepreneurship was ranked in the Top twenty

Best Business Schools for Entrepreneurship	
Exclusive Rankings for the Year 2002	
Graduate	Undergraduate
1 Babson College	1 Babson College
2 University of Pennsylvania	2 University of Pennsylvania
3 Harvard University	3 Massachusetts Institute of Technology
4 Stanford University	4 University of Southern California
5 University of California-Los Angeles	5 University of Texas-Austin
6 University of Southern California	6 New York University
7 University of Texas-Austin	7 Ball State University
8 Massachusetts Institute of Technology	8 University of California-Berkeley
9 Northwestern University	9 Baylor University
10 University of California-Berkeley	10 University of Michigan-Ann Arbor
11 University of Michigan-Ann Arbor	11 Indiana University-Bloomington
12 New York University	12 University of Maryland-College Park
13 Baylor University	13 Rensselaer Polytechnic Institute
14 University of Virginia	14 University of Virginia
15 Columbia University	15 Case Western Reserve University
16 University of Colorado-Boulder	16 St. Louis University
17 Indiana University-Bloomington	17 University of Wisconsin-Madison
18 University of Chicago	
19 University of Maryland-College Park	
20 Ball State University	
21 Carnegie Mellon University	
22 University of Arizona	
23 University of Georgia	
24 Bentley College	
Duke University	

the quality of entrepreneurship programs.

It uses seven factors to evaluate the universities, including academic reputation, graduation and retention, faculty resources, student selectivity, financial resources, graduation-rate performance and alumni giving. The magazine evaluates each factor then assigns a weight to determine its influence on the rankings.

"Since this is the third consecutive year that we've achieved this honor, I am elated to see our program demonstrate consistency in the elite rankings. *U.S. News & World Report* is the most prestigious of all university rankings and we are truly proud," stated Dr. Donald F. Kuratko, TheStoops Distinguished Professor of Business and Founding Director of The Entrepreneurship Program.

He attributes the national recognition to Ball State's highly respected research (9th ranked) in entrepreneurship and its unique curriculum development both at the undergraduate and graduate levels.

The magazine annually surveys higher education officials to rank the nation's 1,400 accredited colleges and universities. The magazine identified programs accredited by the AACSB-International Association for Management Education and surveyed deans and senior faculty to rate

Check it Out

The Ball State University Entrepreneurship program has a new and improved website. You can access it directly at www.bsu.edu/entrepreneurship.

An Inside Look...

2 Entrepreneurship Program Has New Graduate Board

3 Wake Forest University Hosts 2001 NCEC

4 Alabama Native Succeeds Dean Palomba

5 Alumni on the Move

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MBA in Entrepreneurship Establishes New Graduate Board

■ Ball State's MBA Entrepreneurship students and alumni will soon be serving as advisors to the future of the graduate program.

Current students and alumni of the MBA Entrepreneurship Program have recently joined efforts to form a new graduate level advisory board. The advisory board, dubbed "PAGE" for "Panel of Advisors for Graduate Entrepreneurs," meets the first Tuesday of each month on the Ball State University campus at the Midwest Entrepreneurial Education Center.

The purpose of the Board is to examine ways to facilitate growth in the program and to define possible new directions. Some of the ideas that have been discussed include the creation of a current student/alumni network so that students can keep in touch with graduates. This will blur the line between theory and practice, giving students a smoother entry into their careers.

Another initiative will be the creation of a panel of judges for evaluating the students' major applied research projects (MARP). This type of review adds credence to student projects by helping students see if their projects are realistic and exciting to the field of professionals.

Further, the board will promote the vision and understanding of students by arranging for guest speakers. This not only brings new ideas to campus, but allows students and professionals the opportunity to meet in a more or less informal setting.

The Board will always be open to reviewing opportunities that would benefit the Entrepreneurship/MBA program.

"We want to establish a direct line of communication with the Dean of the College of Business, the MBA admissions office, Dr. Kuratko, and most importantly, the students of the

program. This will help to ensure that we can make the best use of all of our talent and resources," said Michael Rosenman, Board Chair.

"The most powerful force in sustaining our national ranking in entrepreneurship is through the accomplishments of our graduates. Tapping into this valuable talent pool allows our program at the MBA level to prosper and grow," said Dr. Kuratko.

There are a few Board positions that need to be filled. The Board currently plans to appoint Directors of Finance, Public Relations, and University Relations. One or two new Board members will be recruited from each

MBA class who will take on various responsibilities that are related to the success of Board endeavors.

Chad Roots has been appointed Director of Strategic Initiatives and will effectively function as "quarterback" for many of the ideas and plans that the Board undertakes. He will also be responsible for seeking out, supporting, and promoting completion of projects.

Alumni and current students of the graduate entrepreneurship program who are interested in more information about how they might contribute to the objectives of PAGE should contact entre_advise@yahoogroups.com



5th Annual Enterprise Creation Competition Under Way

Known as the Preeminent International Undergraduate Business Plan Competition, the 5th Annual Enterprise Creation Competition (ECC) will take place at Ball State University on March 28-30, 2002.

Co-hosted by the Midwest Entrepreneurial Education Center and the Center for Entrepreneurship and E-Business at the University of Hawaii, the ECC gives undergraduate students the opportunity to develop business ventures that demonstrate the ability to be successfully launched. New ventures for the purpose of this competition may be start-up companies, buyouts, expansions of existing companies, or site-specific franchises.

All entries will be evaluated, based on the written plan, by a preliminary judging panel provided by Ernst & Young, LLP. Nine finalists will be selected and invited to compete at Ball State University on March 29, 2002, with enterprises then being evaluated on both the written plan and the oral presentation. Three finalists will compete again on March 30th for the \$15,000 cash awards.

Paul Staton—Kaduceus Medical Consultants



Paul Staton, Owner of Kaduceus Medical Consultants and 1987 Alumni

Paul Staton began college in 1983 to pursue a degree in nursing but soon learned that legislative conditions in the healthcare industry could turn for the worst. The possibility of being a male in a predominantly female career field and the prospect of not being able to find a job upon graduation turned Paul to seek a degree in business, specifically the major of entrepreneurship. He understood that successful management and operation of a small business were very powerful skills to possess, as he had watched his father operate a small business for over twenty-five years. Paul, a nontraditional student with two daughters and a wife to support, knew that pursuing this degree not only put his graduation on the line, but also the well-being of his family. He successfully graduated with an award winning business plan in the spring of 1987, a

manufacturing business that produced kitchen counter tops. Although Paul did not pursue this venture after graduation, he still yearned to fulfill his now sparked dream of owning and operating a small business. He eventually returned to Ball State and earned a degree in nursing. Paul held several different jobs within the field of nursing before finally realizing his true calling, which took form as his own business: Kaduceus Medical Consultants.

Established in 1995, Kaduceus Medical Consultants is a regional medical service company specializing in the placement of vascular access devices, ninety percent of which are Peripherally Inserted Central Catheters (PICC). The company services a wide range of healthcare institutions including pharmacies, hospitals, and nursing homes with on site patient care. Kaduceus Medical Consultants started out with one employee, Paul. The company has experienced steady growth since its inception and now employs fifteen subcontractors and services facilities throughout the state of Indiana. The company also provides training and continuing education specializing in intravenous therapy support services.

Paul's toughest challenge as a small business owner is, of course, finding time away from the business. This problem has been created from the growth of Kaduceus Medical, which provides a highly skilled service in a high demand arena, along with the inability to locate and retain qualified healthcare staff. The company has grown to service approximately three hundred healthcare facilities in the state of Indiana, creating a continuous demand for services. The combination of these two factors leaves Paul working twenty-four hours a day, seven days a week.

Although growth has created a problem for Paul, he is not complaining. Paul credits all of his success to hard work and the fundamentals he learned in the Entrepreneurship Program at Ball State University. Even fourteen years after graduation, Paul is still ecstatic about the program. Paul was honored this year by being asked to speak about entrepreneurial issues facing nurses in the current healthcare system. Paul stated, "Not a day goes by that I don't think about the Entrepreneurship Program and the impact it has had on my life."

ENTREPRENEURSHIP MENTOR'S PROGRAM 2002: DEVELOPING STUDENTS

The Entrepreneurship Advisory Board's once again playing a significant role in the success of the entrepreneurship program. Again this year, advisory board members

volunteered as one-on-one mentors. The following advisors are mentoring students throughout the business plan process and their support is greatly appreciated.

Steven J. Beck
Strother H. Brann
Ron Brumbarger
Terry W. Brumett
David C. Clegg
Glenn M. Dunlap

P. Joseph Faulkner
Lon G. Fox
John C. Gaylor
Frederick S. Gill
Max E. Goecker
Michael C. Grady

Chris L. Gullion
Donald H. Hanlin
Bruce K. Kidd
Michael O. Lunsford
David B. Millard
Larry W. Metzger

Beth A. Petry
Larry S. Sablosky
Alan G. Symons
B. Wade VonKleek
Larry S. Wechter

ALABAMA NATIVE SUCCEEDS DEAN PALOMBA

■ "We are really excited about having Dr. Richardson join the Ball State administrative team..."

—Provost Warren Vander Hill



Lynne Richardson, Dean
College of Business

The Ball State University College of Business selected a new dean to inherit the seventeen year reign of former Dean Neil A. Palomba last July 1. Dr. Lynne Richardson, formerly Associate Dean for Undergraduate Programs and External Relations for the School of Business at the University of Alabama at Birmingham (UAB), accepted an offer for tenured professorship and Dean at the College of Business, beating out

three other highly qualified candidates.

"I think it is a terrific opportunity to join a stable and enthusiastic group of faculty eager to consider new opportunities and to build upon what is already a very strong business school," Richardson said.

"We are really excited about having Dr. Richardson join the Ball State administrative team," states Provost Warren Vander Hill. "She was widely recommended by not only the selection committee, but everyone who met her on campus." Vander Hill noted Richardson's successful tenure with UAB's School of Business as a major component in the selection. "I am personally excited about Dr. Richardson taking the College of Business to the next level," he said. "She has unlimited potential to be a successful Dean both on and off campus."

Richardson received her Bachelor of Business Administration degree in marketing from the University of Montevallo, her MBA from UAB, and her doctorate in marketing from the University of Alabama in Tuscaloosa. Richardson joined UAB in 1988 as a marketing professor and became the Director of the MBA Program in 1996. While at UAB, Richardson served as a member on a committee to organize a UAB MBA alumni club and assisted in marketing for the UAB Graduate School. She was promoted to Associate Dean in 1999 where she stayed until last July when she came to Ball State.

In 1997, the Birmingham Business Journal honored her as a "Top 40 Under forty". She also received a "Leaders for the 21st Century Award" which honors leaders aged forty and under from her undergraduate alma mater, and the "Excellence in Teaching Award" from UAB.

Richardson's publications and presentations to both national and regional groups have held particular emphasis in the areas of sales skills and training, business planning

and marketing, professionalism, career skills, sales force research, channel powers and health care environments, all of which should prove to be beneficial to the College of Business. "Marketing is a major component to everything we do and should be a major asset to both the university and the community," Richardson said. "My background and research interest in sales also should be a strong asset as I work internally with faculty, staff, students and externally with the business community and alumni," she added.

Richardson, a committed community servant and civic leader, has volunteered for numerous efforts and organizations such as Big Brothers Big Sisters, a women and children's shelter, Junior Achievement and the Girl Scouts. She also had extensive involvement in the American Marketing Association, serving as president from 1991 to 1992. She served as faculty advisor for the UAB American Marketing Association chapter for 12 years.

Richardson and her husband, Woody, who was an associate professor of business at UAB and now a visiting scholar at Ball State, met and married at UAB. "While I had mixed emotions about leaving UAB, this is a terrific opportunity and one where I can grow and have an impact on the future of a business school," Richardson told the Birmingham Business Journal. — *Chad E. Roots*

Quotes

Things which matter most must never be at the mercy of things which matter least.

Goethe

Things that can be counted don't always count, and things that count can't always be counted.

Unknown

Happiness is a butterfly, which, when pursued, is always just beyond your grasp, but which, if you sit down quietly, may alight upon you.

Nathaniel Hawthorne

When written in Chinese, the word CRISIS is composed of two characters - one represents DANGER and the other represents OPPORTUNITY.

What lies behind us and what lies before us are small matters compared to what lies within us.

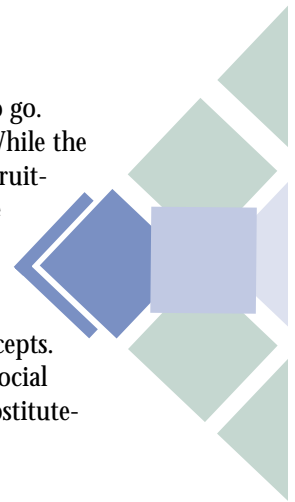
Ralph Waldo Emerson

Youth Programs in High Gear

EntrePrep 2001 has been moving right along, with three Booster Workshops down, and one to go. The graduation dinner has been scheduled for April 12, at the Ritz Charles in Carmel, Indiana. While the EntrePrep 2001 students are finishing up their internship hours and scholarship requirements, recruitment has begun for EntrePrep 2002. This year's residential Summer Institute has been set for June 9th -14th. Nominations for qualified, highly-motivated juniors are being accepted!

The next Mini-Society® curriculum training is scheduled to take place in at the Signature Inn in Elkhart, Indiana, March 14th-16th. Ideal for third through seventh grade teachers, the curriculum is a fun, experience-based approach to teaching children economic and entrepreneurship concepts. The concepts and objectives of the curriculum integrate the economics/math, language arts, and social studies areas tested on the new ISTEP+ test. Scholarships are available to cover hotel costs and substitute-teacher pay.

Please contact Barb Terlap at 765-285-9110 for more information about either of these programs.



ALUMNI ON THE MOVE

• Glenn Dunlap '91

Glenn Dunlap of Concord Partners in Indianapolis was recently named to the "40 Under Forty" by the *Indianapolis Business Journal*, an award recognizing individuals that are making a mark in Indianapolis. Glenn has been with Concord Partners since August of 2000.

• Lon Fox MBA '99

Lon Fox, owner of the Mail Boxes, Etc. in Muncie, Indiana, experienced a favorable 2001 holiday season, with a thirty percent increase in sales over last December, as well as 700 more customers in that same period. This ranked Lon eighth out of the fifty-eight MBEs in Indiana for December 2001, and twelfth for the year! Also on Lon's plate during the busy holiday season was the task of running the new site he opened in Anderson in June of 2000. He purchased the Marion store in November of 1999 and moved it to Anderson in May of 2000.

• Brian Marsh '92

Brian Marsh of Overland Models, Inc. in Muncie, Indiana, has been "promoted" to President and Chief Decision Maker of the imported brass model train manufacturing company. The previous President, Brian's father Thomas Marsh, has relocated to China to run Cheyenne Industries, and will officially retire in five years. Most notably, Brian and Overland Models, Inc. have been working with Coke, Chevy, and the Salt Lake Olympic Committee to develop the Olympic Torch Relay Train. All 225 of the model trains have already been sold.

• Ryan Stout '98

Ryan Stout, a '98 grad, recently made a move from Eviciti Corporation, where he was a project manager, to Haverstick Consulting, a Carmel-based consulting firm specializing in infrastructure and IBM and Microsoft solutions.

Wake Forest University Hosts

2001 National Consortium Conference



Tom O'Malia (left) and Stan Mandel

Tom O'Malia, Director of USC's Greif Center for Entrepreneurship, receives a special award from Stan Mandel, Director of The Angell Center for Entrepreneurship at Wake Forest University (host of the 2001 conference), for being the keynote speaker at this year's event.

Murray Low, Director of The Lang Center for Entrepreneurship at Columbia University, receives the NASDAQ Center of Entrepreneurial Excellence Award from Christine Niles (NASDAQ) and Rudy Lamone (NCEC Chairman).



Christine Niles, Murray Low, and Rudy Lamone

FOUNDERS

We would like to take this opportunity to thank the founders of the Midwest Entrepreneurial Education Center. The Center operates as part of the Entrepreneurship Program at Ball State University and could not function without founders' support. The following organizations and individuals continue to play an instrumental role in the success of the Midwest Entrepreneurial Education Center.

A special thanks to:



Thank you for your support and dedication to Excellence in Entrepreneurship

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