



The Indiana Entrepreneur

Summer 2023
Volume 23, Issue 1

Kelley School's pioneering entrepreneurship program chosen as model for field

Donald F. Kuratko (Dr. K), regarded as a pioneer in the academic discipline of entrepreneurship, points to two big highlights in a career spanning nearly four decades. The first: writing the first textbook in the field 35 years ago and getting laughed out of publisher meetings. There simply was no "entrepreneurship" field to sell it to, the publishers told him. He finally got one to bite, and the 12th edition of *Entrepreneurship: Theory, Process, and Practice* will come out this fall. It has been translated into five languages and used in business school classrooms around the world. "It kind of sums up my whole story: I was an early bird in the field with a book that I thought was great, but nobody believed in," says Dr. K, the Jack M. Gill Chair of Entrepreneurship at Indiana University's Kelley School of Business.

The second big highlight was coming to Indiana University in 2004 to build out and lead Kelley's Johnson Center for Entrepreneurship and Innovation. For years, he'd been told that he could never go to a Big Ten school because they didn't care about entrepreneurship. Big brand business schools only cared about the Fortune 500. "To come here and build the program that we've built with the faculty that we have now is the highlight of my career," Dr. K tells *Poets&Quants*. "Without question."

Continued on next page

In this issue

- 3 Academy of Management honors Kelley entrepreneurship professors with top awards
- 3 Welcome to our new entrepreneurship faculty member, Nick Mmbaga, PhD
- 4 2023 Clapp IDEA Cross-Campus Competition
- 5 The 2023 "Spine Sweat" Experience: Students conquer the ultimate challenge



Dr. Donald F. Kuratko or "Dr. K", ninth from left, accepts the 2023 Model Entrepreneurship Program Award on behalf of the Indiana University Kelley School of Business in April. The award was announced as part of the USASBE 2023 annual conference. Pictured with Dr. K are Julianne Shields, president and CEO of USASBE; and faculty from left to right: Trent Williams, Aaron McKenny, Blake Mathias, Susan Batchelder, Matt Josefy, Sara Cochran, Sophie Bacq, Julianne Shields, Dr. K, Greg Fisher, Marty Pieratt, Regan Stevenson, Jeff McMullen, and David Audretsch.



Dean Ash Soni shares remarks about the legacy and accomplishments of Kelley's entrepreneurship program.

Continued from first page

A model program for entrepreneurship

Perhaps, now, Dr. K can add a third highlight to his list of career milestones. The US Association for Small Business and Entrepreneurship awarded the Kelley School its prestigious 2023 Model Entrepreneurship Program Award. The honor is given to the institution with the most comprehensive, high-quality educational program that successfully trains future generations of entrepreneurs. "Indiana is an example that other institutions can look to for how to authentically build their own world-class programs," says Julianne Shields, president and CEO of USASBE. "It is not just what Indiana University built but also how they built it that is compelling as the top model program."

Dr. K is also the 2022 winner of the Max S. Wortman/USASBE Lifetime Achievement Award for Entrepreneurship, the USASBE's highest individual honor. He categorizes the association as the leading entrepreneurship organization in the world, and the recognition highlights the quality and dedication of the entrepreneurship faculty and team.

Ash Soni, dean of the Kelley School and The Sungkyunkwan Professor, says the award confirms that the school is home to one of the finest entrepreneurship programs in the world. "The Kelley School's comprehensive entrepreneurship curriculum spans across all degree levels and even beyond the business school, thanks to innovative partnerships with several schools across campus as well as a customizable certificate in entrepreneurship available to all students at IU," Soni says in a release. "Combine that with a stellar faculty who are leaders in entrepreneurial research, and it's easy to see how Kelley makes an impact."

(Adapted from Guenther, C., Lehmann, E.E. (2022). David B. Audretsch: Clarivate Citation Laureate 2021. Small Business Economics, 58(1), 7–12.)

Academy of Management honors Kelley entrepreneurship professors with top awards

2022 Entrepreneurship Mentor Award:

Jeff McMullen, PhD

Jeff McMullen is the David H. Jacobs Chair in Strategic Entrepreneurship and professor of entrepreneurship at the Kelley School of Business at Indiana University Bloomington. A prolific scholar, McMullen has published over 60 peer-reviewed academic articles, with 6 in 2022 alone. His research has garnered over 17,000 Google Scholar Citations and has been deemed both “foundational” and “exemplary”; many of his publications are considered classics within the field. McMullen has completed six years as editor-in-chief of *Journal of Business Venturing* (JBV), the leading journal in the field of entrepreneurship.

In addition to writing and journal editing, McMullen has served as a mentor to numerous doctoral students and junior scholars, generously supporting a new generation of entrepreneurship scholars. McMullen was recognized with the Faculty Distinguished Teaching Award and the Exceptional Inspiration and Guidance Award by the Doctoral Students Association at IU's Kelley School of Business, in addition to multiple teaching awards at both undergraduate and graduate levels.



2022 Entrepreneurship Emerging Scholar Award:

Regan Stevenson, PhD

Regan Stevenson is the Shoemaker Faculty Fellow and associate professor of entrepreneurship at Indiana University's Kelley School of Business. His research focuses on entrepreneur decision-making, entrepreneur psychology, resourcefulness, venture capital, lean start-up, behavioral strategy, and experimental methods. Stevenson's research has been published in several top-tier journals and featured in *Forbes*, *The Financial Times*, *Inc.*, *Entrepreneur.com*, *The New York Post*, *MSN*, *Oxford Review*, and the US Chamber of Commerce.

He is the recipient of the Indiana University Trustees' Teaching Award and the Kelley School of Business Innovative Teaching Award. Before teaching, he was an entrepreneur who started several new ventures and was selected as a finalist for the Ernst & Young Entrepreneur of the Year Award. Stevenson teaches action-based entrepreneurship courses for undergraduates and MBAs and “The Spine Sweat Experience,” an intensive undergraduate capstone course previously selected as the #1 entrepreneurship course in America by *Inc. Magazine*.



Welcome to our new entrepreneurship faculty member, Nick Mmbaga, PhD



Nick Mmbaga has a PhD from Haslam College of Business at the University of Tennessee, Knoxville. He is currently an assistant professor of entrepreneurship at the Lacy School of Business at Butler University and will join the Kelley School of Business at Indiana University Bloomington in the fall of 2023 as an assistant professor of entrepreneurship.

His current research focuses on how stigma, identity, and collective judgments of organizations influence strategic decision-making in entrepreneurial contexts. His research has been published in leading journals such as the *Journal of Business Venturing* and *Organizational Research Methods*, as well as other publication outlets. He has taught a variety of courses focused on entrepreneurship and real business experience. Before his academic career, Mmbaga founded several small businesses. He was also recently appointed as the current chairman of a nonprofit, Pauline and Thomas Healthcare, Inc.

2023 Clapp IDEA Cross-Campus Competition

The Johnson Center for Entrepreneurship and Innovation and the Institute for Entrepreneurship and Competitive Enterprise sponsored the 2023 IU Cross-Campus Clapp IDEA Competition, which was held in early April this year.

Over 120 entrants from IU schools, including Jacobs School of Music; O'Neill School of Public and Environmental Affairs; Luddy School of Informatics, Computing, and Engineering; and Kelley School of Business participated in the competition. Sixteen judges encompassed venture capitalists, angel investors, and professionals with entrepreneurial backgrounds in various industries. They evaluated each team based on the team's written plan and evaluated each team's presentation based on the innovative concept and the overall feasibility of the plan's implementation.

Although they had a difficult time choosing among the 48 semifinalists, the judges named one team as the top winner. Charlie Brizz won first place and was awarded a \$25,000 prize for his venture, Nove: naloxone nasal spray for opioid overdoses. Second place (\$5,000) went to Anthony Leal and Paul Gipkhin for their venture, HiFive: an online, two-way marketplace connecting local businesses to college athletes to facilitate NIL deals. Third place (\$2,500) went to Corbin Kiser and David Mirochnick for their venture, Krawl: a mobile drink-ordering application for crowded bars and coffee shops.

The competition is supported by Vern Clapp of Clapp Investment Ltd. Clapp is a Kelley School of Business



Distinguished judges for 2023 pictured above from left to right:

Front row: Julianne Shields, Kate Childs-Franks, Evan Gady

Second row: Dr. Tom Hustad, Michele Honomichl, Dan Herscovici, Joe Schaffer

Third row: Lyle Feigenbaum, Chris Kroll, Alain Barker, Jacob Schpok, Richard Millunchick, Dr. Travis Brown

Back row: Terry Dwyer, Bob Wishart, Vernon Clapp, Dr. K, Steve Bryant

graduate, class of 1969. He has a lifelong passion for entrepreneurship and is a supporter of promoting entrepreneurship and innovation across the IU Bloomington campus.

The second and third place awards were sponsored by Ken Kaczmarek, also a graduate of the Kelley School. Both his undergraduate degree and his MBA are from IU, and he serves on the board of the Johnson Center. Kaczmarek was also an All-American football player at IU who played in the only Rose Bowl appearance by an IU team.



Clapp IDEA Winners with Vern Clapp from left to right: Corbin Kiser, David Mirochnick, Charlie Brizz, Vern Clapp, Anthony Leal, Paul Gipkhin.

The 2023 “Spine Sweat” Experience: Students conquer the ultimate challenge

This year, 14 exceptional students decided to accept Kelley’s most advanced entrepreneurial challenge and enroll in W409, nicknamed “Spine Sweat”. Spine Sweat is Indiana University’s advanced venture creation and acceleration course. It is a semester-long boot camp and accelerator that takes students through market analysis, product building, market testing, validation, launch strategy, customer segmenting, financial planning, and pitching for investment capital. Students who take the course are given the unique opportunity to present a business plan and pitch to a distinguished panel of extremely accomplished investors and entrepreneurs. All of the students in this year’s program (pictured below) did exceptionally well.

The course provides a unique challenge for selected students to prepare and present a business plan with a risk versus reward aspect. Dr. Kuratko (Dr. K) started the course decades ago and still believes the model is the best way to experience entrepreneurship. It’s a true lesson in risk-reward: a “spine sweat.” The course emulates the same experience that most entrepreneurs feel when they put themselves on the line to start a new company. Spine Sweat was previously selected as the #1 entrepreneurship course in America by both *INC Magazine* and *Bloomberg*

BusinessWeek. The course is taught by Entrepreneurship Professor Regan Stevenson.

Congratulations to all the students for successfully earning their Spine Sweat certificates. Special congratulations to Casey Curtis for winning the James Dye Entrepreneurship Award for Most Innovative Venture Plan, earning \$2,500, and to Anthony Leal and Paul Gipkhin for winning the James Dye Entrepreneurship Award for Best Presentation, earning \$2,500.

Speaking about this year’s class, Stevenson stated, “This was perhaps the best overall group of Spine Sweat students we have ever had. It was evident from day one that the entire class had the intangible entrepreneurial mindset and that the students were ready to hustle their way towards launching their businesses. We worked extremely hard and built an amazing and supportive community along the way. I have no doubt that these recent graduates will go on to great things, whether it be with their current ventures or in future endeavors. I’m excited to be a small part of their journey.”

A huge thank you goes out to all the judges, pictured below, who evaluated the business plans and presentations.



Faculty and student participants. Pictured left to right, front row: Dr. K, Ashley Allen, Connor Melvin, Sunil Sakthi Velavan, Jenna Mensh, Emily Mooney, Paul Gipkhin, Brooke Sloman
Pictured left to right, second row: Kevin Letcher, Evan Avichasis, Anthony Leal, Corbin Kiser, Casey Curtis, David Mirochnick, Matthew Joseph, Dr. Regan Stevenson



Judges pictured left to right: Dr. K, Hunter Hawley, Greg Oslan, Evan Gady, Alain Barker, Cathy Langham, Dr. Bob McDonald, Kate Childs-Franks, Dan Herscovici, Lauren Wanders, Rick Roethke, Richard Millunchick, Dr. Regan Stevenson. Not pictured: Terry Dwyer, Chris LaMothe, Mickey Maurer, Jim Pearson.



KELLEY SCHOOL OF BUSINESS
Indiana University

**The Johnson Center for
Entrepreneurship & Innovation**
1275 E. Tenth Street, Suite 2050
Bloomington, IN 47405-1703

Nonprofit Organization
U.S. Postage
PAID
Bloomington, Indiana
Permit No. 2

About Us

The Johnson Center for Entrepreneurship & Innovation is recognized as one of the nation's leaders in entrepreneurship education.

Headquartered in the Kelley School, JCEI has offices for cross-campus initiatives in the IU School of Medicine, Maurer School of Law, and College of Arts and Sciences, and affiliations with the Jacobs School of Music and the Luddy School of Informatics, Computing, and Engineering. Students gain a wide range of experiences and classroom opportunities designed to develop their entrepreneurial perspective. They work with some of the world's most recognized entrepreneurship authorities.



KELLEY SCHOOL OF BUSINESS
Indiana University

The Johnson Center for Entrepreneurship & Innovation
812-855-4248
jcei@indiana.edu
gokelley.iu.edu/jcei



[ksbjcei](https://www.facebook.com/ksbjcei)



[kelleyschool](https://www.facebook.com/kelleyschool)



[kelleyschool](https://twitter.com/kelleyschool)

GO FROM MOMENT TO MOMENTUM