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## Ernie B. Garcia

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# If Corporate America Isn't Hiring, **What Should Busi**

The reality is that a lot of big businesses which used to hire recent business majors and MBAers in droves will no longer do so — the sputtering US economy has seen to that. An April 12, 2010 *BusinessWeek* article suggests that many of these job candidates who would otherwise have found a home in Corporate America or Wall Street are finding their way into family businesses. Others, though, take the skills learned at a program like USF's eight-year-old Center for Entrepreneurship and create their own small businesses, such as Jeremy Land, who spent close to \$250,000 of his own money trying to develop products and start his own company before joining USF's program. "This program teaches you how to differentiate ideas from opportunities, measure the potential of opportunities, and then gather the resources necessary to make it successful," says Land, a former Green Beret. "It has helped me to reevaluate my business model and approach, and it has been an invaluable source of entrepreneurial networking opportunity and advice."



# ness Students Do?

*The University of South Florida has an Answer*

*By Ryan G. Van Cleave*





**USF Center of  
Business interactive  
lecture class**

“We’re a country of entrepreneurs,” says Dr. Michael Fountain, the Center’s director, whose own entrepreneurial background includes creating, financing, growing and harvesting biotechnology, medical device and life sciences companies. “Entrepreneurship has been and will continue to be the major driver for our economy creating the greatest number of new jobs for the greatest number of individuals from diverse backgrounds and experiences. It allows them to participate in our free market economy in ways other individuals around the world can only dream. It provides, through hard work, diligence and perseverance, the ability to create personal and professional fulfillment, and to attain personal financial rewards generally not afforded to individuals not creating new enterprises.”

While the list of schools with top business schools is pretty elite — Wharton, Harvard, Princeton, etc. — USF is a newcomer to the block and it looks ready to stay. Their university-wide, interdisciplinary entrepreneurship program was ranked #5 among U.S. graduate entrepreneurial programs by *Entrepreneur Magazine* and *The Princeton Review* in 2008. Why? Because the Center is doing all it can to, as the website claims, enable “students, faculty and entrepreneurial leaders to develop the critical skills necessary to (1) identify new opportunities (2) accelerate the commercialization of new technologies and (3) create and grow successful new business ventures.” While most other programs focus on marketing, finance, operations, and accounting, the USF program teach you how to start a company with few to no resources and then grow it into a success.

USF President Judy Genshaft points out that USF is also among the youngest universities and the youngest programs to be included in these national rankings. “We have some excellent company in the top five,” she says. “But we are firmly committed to this program and will provide resources to help the Center for Entrepreneurship rise to the number one spot!” And from the look of it, they’re well on their way. The University, which serves 46,000 students per year, already has an annual economic impact of \$3.2 billion. Add in the impact of the students they’re putting out into the business world and that number shoots much, much higher.

Make no mistake — entrepreneurship isn’t easy, warns Dr. Fountain. “It requires a clear vision of where you are going and a willingness to sacrifice time and place financial resources at significant risk to achieve the goal of a creating, managing and financing the growth of a successful enterprise, be it for-profit or not-for profit. Entrepreneurs often fail because they 1) don’t understand the needs and wishes of their customers and lack a full understanding of the market for their product or service; 2) underestimate the financial resources and time necessary to create a profitable new enterprise; 3) fail to understand the personal and professional sacrifices which are necessary to launch, grow and harvest their enterprise, and 4) fail to develop the professional networks necessary to support the entrepreneur as he or she embarks on their entrepreneurial quest.”

Why, then, are USF students succeeding? With classes like product development, intellectual property, venture capital, and regulated industries, it’s clear that they’re heading out into the real world with a skill set designed to fit real-world needs — whether it’s for Corporate America, Silicon Valley, or their own start-up company. Just ask Simon Shewmaker, a recent USF grad who landed a job with Goldman Sachs. “This program has changed my perspective on business. It puts you in the driver’s seat; so whether you end up driving or riding when you graduate, you have a much stronger knowledge base of what it takes to build a successful company.”

“It is only through partnerships between our entrepreneurship educational programs at the University of South Florida and public and private organizations that we succeed,” says Dr. Fountain. “We view that every successful enterprise which we touch, every entrepreneur that we assist and every student in which we awaken the entrepreneurial spirit is a success for our community, Southwest Florida, the State of Florida and our nation. We firmly believe that entrepreneurship not only enables individuals to achieve their personal, professional and financial goals, it helps create thriving engaged communities of partners committed to the betterment of our community and engenders a culture of giving back of time, talent and resources to help future generations of entrepreneurs.” No wonder USF is getting some well-deserved national notice. 🍷

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