

Introducing the Program for Entrepreneurs

By the Center for Entrepreneurship and Innovation, Fuqua School of Business, Duke University

Ideas. Mentoring. Resources.

The goal of the Program for Entrepreneurs is to assist entrepreneurs in launching new businesses. Rather than have entrepreneurs struggle to start a business on their own, we bring together many of the ingredients that are needed to increase the chances that an entrepreneur will be successful.

Ideas

-Work with ideas from Duke University, the Research Triangle Park community, from Duke alumni, and from many other sources. We will help match you with cutting-edge ideas that could become the foundation for your startup. Or you can bring your own idea.

Mentoring

-Meet weekly with a team of mentors that is designed to advise and support you in your startup. These mentors are selected for their extensive experience with startups, and their willingness to meet with you regularly to provide assistance.

Resources

-Tap into the expertise and knowledge of our Affiliate and Mentor networks, made up of executives and alumni from across the world.
-Benefit from our infrastructure to support your startup (office space, services, etc...).
-Connect to the investment community. And tap into the Duke Global Entrepreneurship Network (DukeGEN).

Phases of the program

The activities will include everything necessary to create a new business, in three phases:

1. **Opportunity Evaluation (First year, Fall Term 2 – 3 credits):** Market and technical feasibility. The objective of this phase is to determine whether the new business idea is worth pursuing.
2. **Business plan:** Business model, strategies in key functional areas. This phase should produce a fundable plan for the venture.
 - a. **Strategy (First year, Spring Term 1 and 2 – 6 credits)**
 - b. **Operating Plan (Second year, Fall Term 1 and 2 – 6 credits)**
3. **Company launch:** Financing, company formation, initial team, board of directors and advisors. In this phase, the venture will graduate from the program and become an independent company.

Approximate Timeline

Year 1

-In May-July, we host an Idea Matching program where technologies from Duke University, the North Carolina Biotechnology Center, NC IDEA, and other sources will be made available for students.

-In the fall, you will perform an Opportunity Evaluation, and begin to have regular meetings to work on your business. We will match you with relevant executives from the target industry, to help you develop your business plan. At the end, we will have a "go or no-go" discussion for continuing the project.

-In the spring, there are two options: either you will continue with the business you worked on in the fall and we will begin to work on a Business Plan, or we will try again with another business idea and work on another Opportunity Evaluation.

Year 2

-In the summer, there are three options: either we will go for a Company Launch, further refine the Business Plan, or work on another Opportunity Evaluation.

-In the fall, winter, and spring of your second year, we will continue have the three options available.

-At graduation, ideally, you will have a viable business. If you do not, we hope to have options that will help support your continued work to develop a Business Plan.

Getting involved

We are looking for matriculating MBA students that are highly motivated to start an innovation-based company. We are particularly interested in innovations in the following areas.

- Information Technology & Media
- Healthcare
- Energy & the Environment
- Social Ventures

Space is limited to approximately 10 teams. Teams are admitted at the approval of the instructor. Teams must have at least three students and include one MBA student.

Because the timing of the Program's kickoff event conflicts with the Summer Math Review course, any students required to take the Math Review course will need to take a math course instead. Please contact Professor Paula Sloan ps3@duke.edu for math course suggestions.

If you are highly motivated to start a high-growth company, contact Howie Rhee at howr2@duke.edu, or by phone at 919-660-1929. You can also find answers to Frequently Asked Questions at:

<http://www.dukeeven.com/courses/fuqua-program-for-entrepreneurs/faq>