

Charles D. Close School of Entrepreneurship



**THE FUTURE IS
A PLACE WE MAKE.**
THE CAMPAIGN FOR DREXEL



DREXEL UNIVERSITY
Charles D. Close
School of Entrepreneurship

TOMORROW’S ENTREPRENEURS START HERE



Twenty-first century marketplaces are evolving at an astonishing pace. They demand innovative new businesses that adapt to the emergence of new technologies, shifting consumer habits and global upheavals. And established companies must be open to rethinking old practices and breaking free of the status quo in order to stay competitive. At this moment, the world needs entrepreneurs and entrepreneurial thinkers – disruptors who create new ventures, clear pathways for new ideas, and exercise daring and resilience in the face of obstacles.

**At Drexel University’s Charles D. Close School of Entrepreneurship,
entrepreneurship is more than the process of starting a company.
It’s also a state of mind.**

We have pioneered a comprehensive approach to education that leverages the breadth of Drexel’s innovation ecosystem. The result: our students develop not only the skills to create new businesses and meet the needs of today’s global markets but also entrepreneurial attitudes like creativity, problem solving and grit. And because Drexel is located in Philadelphia, a hotspot of innovation, we are uniquely positioned to connect students with an impressive range of Fortune 500 companies, independent startups and one-of-a-kind professional experiences.

Established in 2013, the Close School is the nation’s first independent school of entrepreneurship to offer degrees. It was built upon the foundation of curricular excellence, forward-thinking programming and thought leadership for which Drexel is renowned, and its mission truly deepens the University’s culture of innovation.

At both the BA and MS levels, our plans of study provide a uniquely holistic education. Our students learn and experience the process of entrepreneurship, but more importantly, they acquire the entrepreneurial mindset – an innovative approach to thinking and doing. They learn and experience how to be the person – the entrepreneur. Embedded in our courses and extra-curricular programming, is a deliberate intent to cultivate innovative thinking, initiative, and resilience.

Our portfolio of courses and programs are also designed to be interdisciplinary and connect with all the Drexel schools. In addition to offering a bachelor’s degree in entrepreneurship and innovation, we offer three minors: Entrepreneurship and Innovation, Corporate Entrepreneurship, and Social Entrepreneurship, which are available to all students at Drexel. Similarly, we also offer a minor at the Graduate level. Our graduate programs integrate with the University’s College of Medicine and Kline School of Law to provide advanced training for students pursuing innovation-driven careers in the life sciences and biotechnology, and for students whose entrepreneurial ventures require a deeper knowledge of legal systems and policy.

**Our focus on experiential learning inspires students to dream, create,
and collaborate – to start something new right now.**

In courses like “Ready Set Fail,” “Launch It!” and “Ideation,” students do not just think about an idea, they bring it to life. Our social entrepreneurship courses help students launch successful ventures that address the world’s most challenging social and environmental problems.

The Charles D. Close School faculty consist of experienced entrepreneurs and executives who bring their real-world perspective to the classroom. Our distinguished faculty also foster relationships with their network of connections to industry.

Close School graduates – immersed in the entrepreneurial mindset – are ready for the 21st century labor market. They are ready to ‘start something’ – to seek out and evaluate opportunities, to mitigate risk, to gather resources, to collaborate and to lead – because they experienced it at the Close School.

The passionate game-changers who seek an education at the Close School of Entrepreneurship, and the innovative ideas and new companies that are born here, make an impact near and far. Apps that improve public speaking; video games that advance social causes; and smart faucets that encourage cleaner, more efficient water consumption – these are just some of the ventures our students, alumni and faculty are launching that fuel progress and improve lives.

We seek partners who share our vision and passion. Your investment in the Close School of Entrepreneurship will empower us to realize our greatest potential, and it will put your stamp on the future.

**At the Close School of Entrepreneurship, the future is a place
— of collaboration, innovation, resilience and opportunity —
that we make.**

The Charles D. Close School Advantage

- Drexel University was ranked among the “Top 25 Undergraduate Schools for Entrepreneurship” by *The Princeton Review* and *Entrepreneur* magazine for 2 years in a row (2017 -2018).
- The Close School is the nation’s first independent school of entrepreneurship – outside of the business school – to offer degrees.
- The Close School pioneered the Entrepreneurship Co-Op. We pay students \$15,000 to start and run their own company for six months. Through a twice-yearly competitive process, we award the Entrepreneurship Co-op to approximately six students. Entrepreneurship Co-op students also receive workspace in the Baiada Institute for Entrepreneurship and mentoring.
- In 2017, 28 companies incubated in the Baiada Institute, raising over \$400,000 in investments, competition prizes and crowd-sourced funds.

FUNDING PRIORITIES

INNOVATION HALL

One of the most critical ways the Close School can further deepen the entrepreneurial mindset on campus is by providing facilities that encourage “casual collision” — a term coined by Google executive David Radcliffe. These organic interactions — among students, faculty, staff, and the broader Philadelphia entrepreneurial community — inspire creative ideation, professional networking and hands-on collaboration.

We aspire to transform the first floor of our home building, the Pearlstein Business Learning Center, into an “Innovation Hall” designed specifically to encourage the flow and sharing of new ideas, products and relationships. The space will tell Drexel’s entrepreneurship story and invite students to come together, learn, create and be part of Drexel’s entrepreneurial ecosystem. Its open floor plan will facilitate unplanned collaboration and feature technology-equipped modular seating that invites groups of people to engage and collaborate with one another.

Innovation Hall will also house the “Proving Ground,” a dedicated physical space where student and regional entrepreneurs set up “beta pop-up shops” and test their products and services to the Drexel community. The Proving Ground would fulfill a critical but unmet need for early stage ideas and founders to connect with potential investors, suppliers and customers, and simultaneously gain newfound information about markets and competition.

An investment in Innovation Hall will make the mission of the Close School truly come alive and profoundly enrich Drexel’s entrepreneurial ecosystem.

Giving Opportunities

- \$4 million:** Support the creation of Innovation Hall. This includes the hiring of a program manager dedicated to this facility, and a permanent source of funding for Close School programming in the space.
- \$1.5 million:** Create “The Forum,” an additional meeting space within Innovation Hall beneath the two-story atrium. The Forum will feature a two-story LED screen that will be used to promote events, entrepreneurship-themed marketing opportunities and cross-campus innovations.
- \$500,000:** Renovate the existing vestibule facing Korman Plaza to create a revolutionary space called “The Proving Ground,” which will host “beta pop-up shops,” pitch and start-up challenges, speaker series and panel discussions. The Proving Ground would include the highly visible “Shop Window,” facing Gerri C. LeBow Hall, which will be dedicated to student entrepreneurs to beta test their products or display their companies’ products.
- \$500,000:** Transform the area across from the classrooms to create the “Tech Diner,” with the installation of tech booths. Each of the modular tech booths will provide flexible seating that can be arranged into public or semi-private work zones and will house wireless and wired web connectivity as well as ample power outlets and charging stations. The Tech Diner is also a place where students can enjoy a snack or coffee, providing an ideal space for budding entrepreneurs to network and collaborate.
- \$25,000:** Underwrite the creation of an individual tech booth.



Photo: Jeff Fusco

➔ Pitching at the Proving Ground

The lobby of the Pearlstein Business Learning Center isn’t just a lobby anymore. With the establishment of the Proving Ground, it’s also where emerging Drexel student and alumni entrepreneurs come to test their products and services with their target markets and advance their companies to the next level.

For Thomas Sharpe ’16, a graduate of the Game Art and Production major and director of video game startup Gossamer Games, the Proving Ground was the perfect venue for getting feedback on Sole, the company’s debut game. Says Sharpe, “We’re always eager for feedback on Sole. At the Proving Ground, we had an opportunity to learn how players actually experience our work.”

Participating in the Proving Ground was also a chance to hone skills, like making the pitch and attracting customers, that are critical to running a business.

Says Sharpe, “Making the elevator pitch for your company is a skill you can only refine through practice. Being able to run through our basic pitch here was great preparation for showcasing the game at larger events.” And thinking like an advertiser jockeying for attention in a crowded marketplace, he continues, “You have to invest in a creative display that will draw people in and make them interested in learning more about your company.”

Looking ahead, Sharpe is excited to wrap up the development of Sole and begin the next project, a prototype demo of a puzzle-adventure game being creating in collaboration with the Science History Institute. He says that participating in the Proving Ground provided invaluable feedback and networking opportunities that will fuel “an exciting new chapter” for Gossamer Games.

FUNDING PRIORITIES

SCHOLARSHIPS

Big dreams and ground-breaking ideas are born in students of all backgrounds, and so recruiting and retaining the best and brightest to our programs means investing in competitive scholarships. We've made it our highest priority to ensure that tomorrow's inventors, innovators and entrepreneurs fulfill their tremendous potential by supporting them academically, financially and in terms of their professional development.

The ability to offer competitive undergraduate scholarships is at the core of our student success strategy. They ensure that experiential, immersive education is accessible and attractive to the most talented and committed students, regardless of their means.

Giving Opportunities

- \$1 million:** Endow a full scholarship to enable the Close School to recruit and retain the best students in perpetuity.
- \$500,000:** Endow the Operation Graduation Scholarship program for Close school students, which provides emergency funds to students experiencing financial hardships that could prevent them from graduating.
- \$100,000:** Endow a partial scholarship that will last in perpetuity.
- \$25,000-\$50,000:** Make an immediate difference in a student's life by creating a current-impact scholarship.



THE LAURENCE A. BAIADA INSTITUTE FOR ENTREPRENEURSHIP

The Baiada Institute is a dynamic one-stop shop that provides extensive resources to enable student entrepreneurs to turn their ambitions into realities. This includes incubation spaces and technologies; a community of mentors comprised of like-minded students, alumni and expert faculty; assistance in securing funding; and resources like legal, accounting and tax services. Baiada also offers programs

such as competitions, networking opportunities, entrepreneurial workshops and major events like Startup Day that help students hone their ideas, make connections, and take their ventures to the next level. As Drexel's profile as a national center for entrepreneurial education grows, the Close School aspires to scale up and deepen its offerings that launch the next generation of student entrepreneurs.

Giving Opportunities

- \$500,000:** Endow Startup Fest, Drexel's biggest entrepreneurship event of the year. This commitment would create a permanent and dedicated resource for this seminal event, which celebrates innovation and gives students invaluable opportunities to network, hear from Philadelphia's most influential entrepreneurs and win funding through pitch and business-plan competitions.
- \$250,000:** Endow a fund for Baiada Institute programs and initiatives, such as student competitions, workshops, lectures, and StartupTree – an online startup community.
- \$50,000+:** Help students grow their ventures by supporting entrepreneurial competitions. Whether the focus is on pitching ideas, business models or fully-developed business plans, competitions give students the opportunity develop new ideas and the prize money to set their ideas into motion.
- \$25,000:** Immediately fund Baiada programming for one year with a current-use gift. This will be used to support the creation of great programming, provide students with event materials, attract guest speakers and provide for an overall excellent student experience.

➔ A Showcase of Startups

Startup Fest. It's Drexel's biggest entrepreneurship event of the year, where student teams compete to win funding for their startup, physical space in the Baiada Institute for Entrepreneurship and other services that are essential to growing companies. Startup Fest draws dozens of student hopefuls from a variety of majors and backgrounds and hundreds of spectators.

A highlight of day one is the first round of the Student Idea Pitch Competition, in which student startups have just two minutes to present their ideas in front of Close School-affiliated judges. The big pitch event – The Baiada Institute Incubator Competition – occurs on day two of Startup Fest. In an intense series of preliminary and final rounds, individuals and teams present their ideas before a panel of judges that includes regional business executives, like Mel Baiada, lead benefactor for the Baiada Institute for Entrepreneurship. It's a battle for cash awards that total \$25,000.

The 2018 grand prize winner, taking home \$12,500 in seed funding, was Outland Analytics, co-founded by mechanical engineering student Elliot Richards. Outland's product uses acoustic sensing devices to help detect illegal logging in remote areas.

With the prize money, Outland Analytics will work with the U.S. Forest Service to test their product in New York's Finger Lakes region. The team is also looking forward to joining the Baiada Incubator. Says Richards, "We can grow from the resources that are available there, and we're happy to be able to do that as part of the Drexel community."

FUNDING PRIORITIES

PROFESSORSHIPS

Professors are the lifeblood of the University. If the Close School is to remain the heart of Drexel’s entrepreneurial enterprise, we need to recruit and retain top thought leaders and practitioners in the areas of entrepreneurship and innovation. Our faculty includes practicing entrepreneurs and professors from across the University’s disciplines who provide invaluable intellectual capital, develop innovative courses and programs, launch productive cross-campus collaborations, and bring a high level of expertise to students.

The Close School is committed to recruiting and retaining faculty members who bring a deep well of creative industry expertise and have a reputation for injecting innovation into all aspects of their pedagogical approach. This requires securing funding to create endowed professorships — an area where we lag significantly behind our peers. These prestigious positions are crucial to our ability to compete for the best talent. They reflect highly not only on the holder, but on the School, and provide a permanent source of funding that the chair can use to investigate new ideas, fund pilot projects or support graduate students.

In addition, the opportunity to work with and learn from successful working entrepreneurs is essential to the Close School’s commitment to experiential learning. Funding to establish new lectureships through our Entrepreneur-in-Residence program enables us to host visiting entrepreneurs, who can provide guidance to students about their ideas, start-ups and careers.

Giving Opportunities

\$2 million+: Establish an endowed professorship in the Close School

\$1.2 million: Endow the Entrepreneur-in-Residence program, which will bring two visiting entrepreneurs a year to campus in perpetuity. You can support an Entrepreneur in Residence for six months with a current-use gift of **\$25,000**.

EXPERIENTIAL PROGRAMS

At the Close School, it’s all about getting started right now. It’s about taking a leap and taking action, and our programs are designed to give students the boost they need. Trips to “innovation ecosystems,” like Silicon Valley give students an immersive experience to see innovation taking place, to make connections with influential entrepreneurs, and to become inspired to make their own start. And because getting started often means getting funds, the “Launch It!” course provides students with seed money to de-risk their business model and launch their ideas in the classroom.

The groundbreaking Entrepreneurship Co-op provides students with generous funding to advance their ventures, along with workspace, mentorship and in-kind services at the Baiada Institute. The Close School seeks to continue enhancing these signature immersive, hands-on experiences and make them accessible to as many students as possible.

Giving Opportunities

\$2 million: Endow the Entrepreneurship Co-op program and fund six co-ops a year in perpetuity. Fund one six-month co-op right now with a current-use gift of **\$15,000**.

\$750,000: Create an endowment that will fully fund an annual Innovation Ecosystem trip for eight students and two staff members in perpetuity. Provide an Innovation Ecosystem trip for one year with a current-use gift of **\$35,000-50,000**; trip costs vary according to location.

\$500,000: Create an endowment that permanently provides seed funding to 10 students or student teams each year as part of the “Launch It!” course. With a current-use gift of **\$30,000**, you can directly support the classroom launches of ten student business ideas.



Through his entrepreneurship co-op, Evan Ehlers launched Sharing Excess, a non-profit that fights hunger by redistributing unused food.

➔ An Entrepreneur’s Passion to Serve

Two days before winter break during his pre-junior year, entrepreneurship student Evan Ehlers realized he had a lot of “meal swipes” left that would go to waste. So, he went to the dining hall, used up his swipes and gave all those meals to people around the city who needed them.

“It was one of the best days of my life,” said Ehlers. “I’d been studying entrepreneurship since my first day at Drexel,” he said. “We were taught to see everything as an opportunity, especially if it involves your passion.” So, he founded his food-donation company, Sharing Excess.

Ehlers spent the next two years building up Sharing Excess, eventually securing a spot for its incubation at the Baiada Institute. Through the School’s entrepreneurship co-op, he received \$15,000 in seed funding, which he used, along with the office space and a small staff, to grow the company to a place where it would continue to operate after his graduation.

Through Sharing Excess, Ehlers wants to use the University’s excess meals to support surrounding city schools. The company’s second initiative, the Community Excess Program, redistributes unused food from major food providers, like grocery stores, to benefit local hunger relief agencies.

Reflecting on his work, he says, “Starting Sharing Excess is something that is unmatched by anything else in my life. I can’t see myself ever not pursuing this.”

FUNDING PRIORITIES

DEAN'S STRATEGIC INITIATIVES

To scale the Close School, we need to continually innovate and add valuable programming. Opportunities arise and to pursue these opportunities, we need people and other resources. An unrestricted endowment fund supports strategic initiatives to help grow the Close School while simultaneously sustaining its commitment to quality and excellence.



Giving Opportunities

- \$2 million:** Create an endowment that will provide a permanent resource for the Close School to support entrepreneurship education initiatives such as curricular innovations and extra-curricular programming.
- \$50,000:** Immediately fund the Close School strategic initiatives with a current use gift.





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**LEARN MORE ABOUT HOW
YOU CAN MAKE YOUR MARK.**

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