IEI Programmatic Detail Request

Responses are in red color

1. Create a world-class multidisciplinary academic Department of Entrepreneurship and Innovation (with 13 tenure-track or tenured faculty and 15 adjunct faculty), as well as an Institute Fellow and Experts-in-Residence program.
Based on the May 18, 2013 report regarding faculty positions, there are currently eight core research faculty members and actions needed states there are five more to be hired – one in 2013 and two in 2014. I am unclear as to the remaining five hires with only three hires being designated in 2013 and 2014. Please provide me with information on why there are not currently 13 tenure-track faculty members as of June 2012 as stated in the proposal.

The May 2013 report lists ten IEI core faculty. Currently there are three positions pending for 2013 and 2014. Is this an entirely new category of faculty? Are Kauffman funds being used to support these positions? If Kauffman funds are being used, please explain.

The various categories of faculty are challenging. The report states there are 13 teaching faculty. Do these positions fall into the 15 adjunct faculty positions? If so, please provide a date when you expect to recruit and hire the outstanding two positions.

Responses:

- Two assistant professors did not pass midterm review and left the university. A third assistant professor left to join another university for family reasons.

- We have hired two new faculty: Jeffrey Hornsby (starting on June 1, 2013), and N. Ishrat M. Ali (starting September 1, 2013).

- We are planning to hire one in 2013 and two in 2014.

- We only committed to hire 13 tenured tenure track faculty now (it used to be 15). UMKC’s matching is to pay for the base salary and benefits (nine months) of 13 tenured and tenure-track faculty. The rest (summer salary support, etc.) are funded by Kauffman.

Are the five Entrepreneurs in Residence positions the same as the Experts-In-Residence program positions?

Yes.
Please provide data regarding the responsibilities for all faculty positions, tenure-track faculty, fellows, IEI core and EIRs. It is important the Foundation understands if this cadre of faculty are teaching classes, mentoring, conducting workshops, coaching and/or providing other services. Please provide sample course instruction/modules, title of course, course description, academic level and number of students taught. Please let me know if courses are cross-listed and available through the online UMKC catalogue. Please provide website information.

Tenure-track faculty are expected to focus on teaching, initially with a somewhat reduced teaching load, and scholarly research and publication. They are not, in general, expected to devote much time to institutional service. Tenured faculty are expected to continue to be productive in research and publication, are expected to teach a standard course load, and to provide service and leadership to the institution. Examples of such services would be course and curriculum development, service on standing committees, and faculty search committees.

Tenure-track faculty include Prof. Dirk Libaers and Prof. Sunny Li Sun, as well as incoming faculty member Prof. Ishrat Ali. Tenured faculty include Prof. Michael Song, Prof. Mark Parry, Dean Teng-Kee Tan, Prof. Jeff Hornsby, Prof. Joe Singer, Prof. Richard Arend, and Prof. Lisa Zhao.

Institute teaching fellows teach courses, either with full course responsibility or jointly with regular faculty.

IEI core staff can contribute in a number of ways; some support particular programs, others provide administrative support across programs, and one, the managing director, fulfills both administrative and developmental duties.

Entrepreneurs-in-residence provide mentoring assistance to students, each holding office hours one day per month, during which students may either drop in or make appointments to discuss ventures.

Tenured/Tenure Track faculty:

Dr. Michael Song
Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation and Professor of Marketing
- Entrepreneurial marketing, technology marketing, innovation
- Recognized as one of the world’s top innovation and technology management scholars
- Ranked 1st worldwide in Innovation Management research

Dr. Mark Parry
Ewing Marion Kauffman/Missouri Endowed Chair in Entrepreneurial Leadership and Professor of Marketing
- Innovation management, new product launch strategies, brand strategies, and channel strategies
- Numerous research awards, including Excellence in Global Marketing Research
- Ranked 4th worldwide in Innovation Management research
Dr. Teng-Kee Tan  
Harzfeld Professor of Technology Entrepreneurship  
• Technology innovation, new product development  
• Dean of UMKC Bloch School

Dr. Jeff Hornsby  
Henry W. Bloch/Missouri Endowed Chair in Entrepreneurship  
Associate Director of the Regnier Institute  
Director of Undergraduate Programs  
• Author or co-author of over 130 refereed journal and proceedings articles

Dr. Richard Arend  
Associate Professor of Entrepreneurship and Innovation  
• Unusual modes of firm value creation and destruction in new and incumbent ventures

Dr. Lisa Zhao  
Assistant Professor of Entrepreneurship and Innovation  
• New venture performance, innovation management,  
• first-mover advantages, statistical methods  
• Former entrepreneur, multiple papers published on product pioneering and new ventures’ first products  
• Ranked 50th worldwide in Innovation Management research

Dr. Dirk Libaers  
Assistant Professor of Entrepreneurship and Innovation  
• Technology entrepreneurship, new product development in new ventures, economic development  
• Published research papers on technology transfer and innovations emerging from university research centers

Dr. Sunny Li Sun  
Assistant Professor of Entrepreneurship and Innovation  
• Networks, new venture internationalization, mergers/acquisitions  
• In addition to academic writing, also prolific author of articles and books for Chinese business practitioners

Dr. Joe Singer (retired January 2013)  
Professor of Business Operations and Analysis  
• Creativity, innovation, new product development  
• Has published over 100 journal articles and case studies

Institute Teaching Fellows  
Dr. Henry W. Bloch, Co-Founder, H&R Block  
Dr. Tom Bloch, Co-Founder, University Academy  
Joe Freeman, COO, Pioneer Services
Christine Kemper, Co-Founder, Kemper & Company
Anthony Luppino, JD, Ruby M. Hulen Professor of Law
Tony Rock, Principal, Kansas Venture Capital, Inc.
Dr. Joe Roetheli, Co-Founder, Li’l Red Foundation
Dr. Carla Pavone

Clinical Faculty

Dr. John Norton
Institute Managing Director
• Technical Innovation, Technological Forecasting, Industrial and Governmental Marketing, Selling and Sales Management; Economic Development and Public Policy.
• Recipient, INFORMS John D.C. Little Award

Walt Clements
Director, Lewis White Real Estate Center

Philip Gonsler
Member of the Clinical Faculty

Entrepreneurs-in-Residence
• Benny Lee, Principal, Lee Research Inc.
• Phil Watlington, Global Business Consultant
• Phillip Krause, JD, attorney
• Bernard Fried, CEO, Fried Consulting
• Evan Stewart, former CIO, B/E Aerospace

Undergraduate courses and descriptions are listed here:
http://www.entrepreneurship.bloch.umkc.edu/academic_programs/under_course_description.asp

Graduate courses and descriptions are listed here:
http://www.entrepreneurship.bloch.umkc.edu/academic_programs/grad_course_description.asp

In addition to those courses, we also offer courses in entrepreneurial real estate and cross-list courses with other schools.

Examples at the graduate level include

ADDITIONAL CROSS-CAMPUS ENTREPRENEURSHIP COURSES: PHARM 7466 Pharmacy Practice Management; PHARM 7412 P Community Pharmacy Practice Clerkship; PHARM 7414 Professional
Skills Development II; PHARM 7378 Introduction to Community Pharmacy Practice; PHARM 7101 Professional Skills Development I; PHARM 7104 Professional Skills Development III; THEATER 5578 Professional THEATER Administration; DENT-HYG 4210 Practice Management; DENT-HYG 4360 Practice Management Practicum; DENT 6631 Practice Management II; MEDICINE 9110 Fundamentals Of Medical Practice I; MEDICINE 9120 Fundamentals Of Medical Practice II; MEDICINE 9210 Fundamentals Of Medical Practice III; MEDICINE 9220 Fundamentals Of Medical Practice IV.

Examples at the undergraduate level include: MEC-ENGR 211: The Engineering Enterprise; MEC-ENGR 311: The Technical Entrepreneur; ENGLISH 449 A Publication Practicum; ENGLISH 449 B Publication Practicum; THEATER 113 Introduction To Technical Production; THEATER 180 THEATER Production I; THEATER 380 Theater Production II; THEATER 401 CH Cc: The Practice And Study Of Creativity; UPD 411 Professional Practice I; UPD 413 Professional Practice II; DANCE 107 Dance Production I; DANCE 108 Dance Production II.; RL-EST 425 Principles of Real Estate Property Management; RL-EST 426 Real Estate Principles II; RL-EST 496 Internship; RL-EST 497 Special Topics

These are the data on ENT students taught by our faculty in the past year. This does NOT include cross-listed courses, as the data are only accessible through the subject schools. So, for example, we cannot display the number of students taught in cross-listed law or pharmacy courses.

<table>
<thead>
<tr>
<th>Name</th>
<th>Students taught</th>
<th>Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arend, Richard</td>
<td>177</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Chen, Yan</td>
<td>39</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Clements, Walt</td>
<td>23</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Connely, Charles</td>
<td>10</td>
<td>Grad</td>
</tr>
<tr>
<td>Fried, Bernie</td>
<td>106</td>
<td>Grad</td>
</tr>
<tr>
<td>Gonsher, Phillip</td>
<td>154</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Gonsher, Phillip</td>
<td>22</td>
<td>Grad</td>
</tr>
<tr>
<td>Libaers, Dirk</td>
<td>130</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Luppino, Anthony</td>
<td>3</td>
<td>Grad</td>
</tr>
<tr>
<td>Needles, Philip</td>
<td>15</td>
<td>Grad</td>
</tr>
<tr>
<td>Parry, Mark</td>
<td>83</td>
<td>Undergrad (Included 72 e-scholars)</td>
</tr>
<tr>
<td>Parry, Mark</td>
<td>24</td>
<td>Grad</td>
</tr>
<tr>
<td>Player, Michael</td>
<td>41</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Singer, Joseph</td>
<td>45</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Singer, Joseph</td>
<td>84</td>
<td>Grad</td>
</tr>
<tr>
<td>Song, Lisa</td>
<td>14</td>
<td>Grad</td>
</tr>
<tr>
<td>Song, Michael</td>
<td>36</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Song, Michael</td>
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<td>Grad</td>
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<tr>
<td>Storm, Greg</td>
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<tr>
<td>Sun, Li</td>
<td>26</td>
<td>Undergrad</td>
</tr>
<tr>
<td>Sun, Li</td>
<td>8</td>
<td>Grad</td>
</tr>
</tbody>
</table>

360 graduate, 754 undergraduate.
The following will address initiative #2 and #3:

2. Develop cutting-edge research programs leading to the development of a new body of knowledge in entrepreneurship and innovation and publication in top academic journals.
3. Provide forums for dissemination of research and organize and international “Frontier Dialogues in Innovation” conference.

I would like to understand the purpose of reporting accomplishments in these two categories prior to the grant award in 2010 -- Publications in partnership with Bob Litan date back to 2006 and the Innovation conference in partnership with the Kauffman Foundation dates back to 2008. I would appreciate any information you could share regarding this reporting. If there have been additional journal articles published under the IEI grant, please include author, title, date of publication and journal name.

Response:

The January 2012 and May 2013 reports state: “There are two research manuscripts accepted for publication under development.” Please provide an estimated timeline for publication and the name of the journal(s) publishing the work.

This grant was a result of renegotiated grant from an earlier commitment from Kauffman to provide $12.5 million to creating IEI. The purpose was to show progresses from the very original date (2005) as instructed by Chancellor Morton when we submitted the reports.

Partial list of publications are listed below:


14. The various categories of faculty are challenging. The report states there are 13 teaching faculty. Do these positions fall into the 15 adjunct faculty positions? If so, please provide a date when you expect to recruit and hire the outstanding two positions.


27. Song, Michael, Tomoko Kawakami, Anne Stringfellow (2010), "A Cross-National Comparative Study of Senior Management Policy, Marketing-Manufacturing Involvement, and Innovation
4. Develop an unsurpassed educational curriculum that enhances entrepreneurial skills and abilities of students from all disciplines and at every level at UMKC, including major, minor and certificate earning opportunities.

In the annual reports dating back to December 2010, 15 undergraduate courses for the major and 31 master level entrepreneurship and innovation courses are offered. Each report assigns a numerical value to indicate the number of students enrolled in at least one entrepreneurship course. Are these numbers cumulative over the three years or represent one academic year? Is there data to indicate the academic majors of these students? Although the undergraduate enrollment represents a steady increase in enrollment, there was a significant drop on the graduate level from 577 in 2011 to 349 in 2012. Please provide an explanation of the drop of enrollment for the graduate level.

The numbers are students taking entrepreneurship courses and programs each year. In 2012, we did not count all of the cross campus students. In addition, there was a change in MBA curriculum in 2012 (the Bloch School launched the new MBA program which cause the delay offering of entrepreneurship courses.

In the January 2012 and May 2013 reports, 658 fifth year student’s participated in the Interdisciplinary Entrepreneurship and New Venture Creation Course jointly taught by the Bloch School, Law School, School of Computing and Engineering. Is this a separate course offering than the 15 undergraduate courses and the 31 graduate courses? If so, does this include the Boot camp segment? Is there data to indicate the student’s academic majors?

No, the course is part of the curriculum. It is not major.

5. Create experiences that go beyond the classroom to immerse students in entrepreneurial challenges teaching the skills and knowledge needed to manage a high-growth company. Initiatives include Mentors program, Venture Creation Challenge, Student Venture Program and SIFE. After reading the reports over the course of the grant period, I would like to understand how Kauffman funds were used to “expand and strengthen” these programs. I have not discovered base numbers or data for any of these programs in the reports and therefore cannot validate how Kauffman funds were responsible for any change in growth or expansion. Please briefly expound on this budget item and your steps for continued improvement.
Kauffman funds are used to provide staff support and expenses of these events and programs. We also pay for non-credit teaching. All scholars program expenses are paid for by external grants including Kauffman funding.

Of the 150 student ventures launched, how many are still up and running, what industries do they represent, number of jobs created and are any of these ventures considered high-growth?

We do not retain records on all Bloch School student ventures, but we do attempt to follow the ventures begun by the Entrepreneurship Scholars Program, especially for the first year after the completion of the program; almost all the ventures maintain some level of activity for the first year after completion of the program.

The latest survey of ventures yielded 59 responses. Of those responding, 56 were still in active operation
23 have had at least some sales
31 have hired at least one person
1 has hired at least 8 people and has initial funding in 9 figures

There are several that are very young but from which we expect high growth. Examples would be Green REIT (a REIT investing in renewable energy), PatientsVoices (healthcare research), Integrated Roadways (engineered road surfaces), Insysiv (healthcare supplies purchasing), AudreySpirit (therapeutic garments), BHB Insurance (Insurance), Fine Vines (artisanal ketchup), FolioMatch (online portfolio management), and FormZapper (online document handling).

A list of most of the ventures and brief descriptions can be found here: http://www.entrepreneurship.bloch.umkc.edu/outside_classroom/student_ventures.asp

6. Implement a comprehensive Student Ventures Program – including an incubator / launch program, growth track, and advisory board / support service / mentor resources – to help students launch, manage and grow successful new ventures with an emphasis on high-growth companies. Please provide the current status of this initiative. Is there a list of high-growth companies that have come out of this proposed initiative?

Recap of reporting on this initiative:

December 1, 2010 Report: Recruited and hired new Program Manager 2009; revised and launched IEI's new student venture program 2009; Three participant tracks - Virtual Ventures, i.e.i.NCUBATOR, Growth track support; Support services include iCAN-Institute Capital Access Network (in development), ACCESS Entrepreneurs(in development) and individualized support services as requested/needed. Between 2005-2008 ED Lab and incubator 16 organizations lending small business development support.
January 1, 2012 Report: Revised and launched IEI's new student venture program 2009; Three participant tracks - Virtual Ventures, i.e.i.NCUBATOR, Growth track support; Support services include iCAN-Institute Capital Access Network (in development), ACCESS Entrepreneurs (in development) and individualized support services as requested/needed.

Stated actions needed: Expand and strengthen programs/services with funding (on going) and create Innovation Lab, in new building.

May 8, 2013 Report: Recruited and hired new Program Manager 2009; revised and launched IEI's new student venture program 2009; Three participant tracks - Virtual Ventures, i.e.i.NCUBATOR, Growth track support; Support services include iCAN-Institute Capital Access Network (in development), ACCESS Entrepreneurs (in development) and individualized support services as requested/needed.

We have hired Tom Boozer as contractor to manage all of these activities. We are waiting full funding to implement all programs.

The IEI's emphasis is providing experiential learning opportunities, role models, social and professional networks, a toolbox of entrepreneurial skills, and a roadmap of the process to aspiring entrepreneurs. We produce confident young entrepreneurs who at graduation know how to start a business, because they have already done it. The primary vehicles we use to achieve those goals are the Entrepreneurship Scholars Program, the Venture Challenge Competition, and the various degree programs in Entrepreneurship and Innovation. Key resources include a team of about 125 volunteer mentors, including some of the most accomplished individuals in the Kansas/Missouri region, who provide an average of about ten hours a month to our students, and our Entrepreneurs-in-Residence, senior volunteers who keep regular office hours to help students with legal, financial, accounting, tax, and marketing issues.

Through IEI's Student Ventures Program (SVP), students are provided with comprehensive continued support for their ventures through five distinct yet integrated tracks. The first track is the campus-based incubator, IEIncubator, which provides venture launch support services to qualified companies needing a base of operations through IEI's physical SVP spaces as well as other support services the SVP network. The second track is the Growth Track, which provides venture growth support services to qualified student companies needing a base of operations through IEI's physical SVP spaces as well as other support services through the SVP network. The third track is Virtual Ventures, which provides venture launch and growth services to qualified student companies that can benefit from such while not needing location-based IEIncubator or Growth Track services. Participation includes access to specialized operations support through IEI's physical SVP spaces as well as other support services through the SVP network. The two remaining tracks include the Institute Capital Access Network (iCAN), which provides information about the referrals to sources willing to consider investment, loan, asset or relationship-based financial support to qualified SVP ventures, and ACCESS Entrepreneurs, which provides interaction and experiential learning opportunities to SVP companies through IEI’s network of individuals, support associations and community organizations.
Is the ED Lab and incubator with 16 organizations lending small business support between the years of 2005 and 2008 still active or has this been replaced with the now stated “individualized support services as requested/needed”?

No. All outreaching activities are no longer part of IEI.

What is meant by “3 participant tracks/options” in the new Student Ventures program?

1. Before graduation
2. After graduation
3. High growth

Under “Support services” the iCAN and ACCESS programs have been listed as “in development” since 2010. Please explain the delay in the creation of these two services.

Lack of full funding as stated in the proposal (requiring $25 million).

Both the January 1, 2012 and May 18, 2013 note the Innovation Lab will be in a new building. Is the Innovation Lab the same as the incubator as stated in the initiative? If not, please provide the status of the IEI incubator.

Yes.

NOTE: The Kauffman Foundation was not aware of any organizational moves, including the Innovation Lab. Please confirm no Kauffman funds were allocated and/or used for any cost related to the relocation.

No, no Kauffman funding is used.

7. Develop programs and strategic partnerships through which high-growth companies are created in the Greater Kansas City area. These programs will provide a systematic process by which results of research / intellectual property efforts at UMKC and strategic partner institutes (such as Stowers Institute, Midwest Research Institute, Kansas City Area Life Sciences Institutes, etc.) are transferred to the private and public sectors where they may benefit society and generate economic growth. Although Stowers Institute is not listed as a strategic partner, the list provided in your December 1, 2011, January 1, 2012 and May 18, 2013 reports appears to be substantial. Please inform the Foundation of the activities or services these institutions provide to quantify the stated goals in the above initiative. Please provide current data to support the statements of economic growth and societal benefit.

This program is achieved through the Entrepreneurship & New Venture Creation (ENVC) course which is part of a broad interdisciplinary initiative of the UMKC Regnier Institute for Entrepreneurship & Innovation to provide experiential learning and to promote the commercialization of new technologies
and inventions and the planning and establishment of innovative businesses. This course has been offered each Winter/Spring Semester since 2006. The course’s pedagogical goals are achieved by having faculty from multiple disciplines simultaneously involved in virtually all class sessions, assignments and exercises offered to students from various academic units, including business, engineering, law and the health sciences. An important component of the course objectives is the desire to offer opportunities for students from varied disciplines and interests to acquire and apply skills in the refinement of ideas into viable and well-planned business ventures led by effective entrepreneurial teams. This proves to be exceptionally valuable preparation whether the students become entrepreneurs in their own right or professional advisors to entrepreneurs.

The business generation goal is realized by having the student business plans focus on products and services originated by students and faculty at UMKC or at other campuses in the University of Missouri System, as well as by inventors at other area universities, research organizations, and local entrepreneurs. Thus, the ENVC course facilitates new venture creation opportunities for student-generated businesses, university technology transfer offices and other research organizations, and contributes significantly to local and regional economic development.

Enrollment in the ENVC course has averaged approximately fifty-one students per offering over its first five years. M.B.A., law and upper-level engineering students have been the principal enrollees, with students from other disciplines participating as well—including for example, several students from the School of Pharmacy. The course is also open to graduate students from other units, including students from UMKC’s other health sciences professional schools. Teams typically have four or five members, including one law student, one or two MBA students, and one or two engineering or other science students.

The students in the ENVC course work with real innovations and commercialization opportunities, including inventions not yet patented. Since 2006 the course’s student teams have produced fifty-eight comprehensive business plans for start-up ventures. The underlying projects come from students enrolled in the course, other UMKC students, UMKC faculty, and faculty or other inventors from other educational institutions and research organizations, and entrepreneurs in the Kansas City area. Students are encouraged to “pitch” their project ideas to the class at the beginning of the semester, and many student teams in the course have developed business plans for student-originated ventures. The instructors also search for potential projects using their contacts with UMKC faculty in various academic units, University of Missouri System and University of Kansas technology transfer offices, nonprofit research organizations, and for-profit companies and entrepreneurs in the Kansas City area.

These efforts result in a deep and diverse “project menu,” including many cutting edge technologies and innovations from which each student team selects one as the basis for its semester business planning challenge. A representative list of projects for which ENVC course student teams have developed business plans, selected by the students from much longer lists of projects that appeared on the “project menus” presented to them.
8. Establish the IEI Seed Capital Fund (with expanded future development into the Institute Capital Access Network – iCAN).

Your current status indicates this initiative is dependent on fund raising of $1,000,000. Funds raised to date are $250,000. Is there a strategic plan in place for raising the remainder $750,000? How will this money be disbursed? How will the program be sustained?

This is part of the fundraising which Chancellor Morton is leading. No plans are being made until funding is completed.

9. Organize an Annual Venture Creation Challenge to attract the best innovation opportunities, entrepreneurs, innovators, angel investors, venture capital firms, and researchers/scientists and from which successful high-growth companies will be created.
Are there plans to hold this competition in 2013? Please provide dates and location.

The Regnier Venture Creation Challenge (VCC) is designed to encourage student venture creation through a forum in which students can present new venture concepts to local investors, business leaders, and entrepreneurs. The 2013 Venture Creation Challenge was held on Saturday, April 27, 2013, from 8:00 AM – 5:00 PM at the UMKC Student Union. It was hosted by the Regnier Institute for Entrepreneurship and Innovation. About 168 teams entered, and we selected 70 of those teams for the competition. More than two hundred judges and observers participated.

The 2014 Regnier Venture Creation Challenge is scheduled for May 3, 2014.

In connection with this event, of the 154 teams that participated in the 2012 competition, please provide information regarding the level of awards and total monetary commitment for the 2010 and 2012 competitions.

The Regnier Venture Creation Challenge is primarily an educational event, meant to provide a learning opportunity for students with ventures. The prizes offered thus far have been modest amounts of cash ($100 to $500 awards) and some commitments of space in the Troost Incubator and some in-kind support.

The 20 finalists in the 2013 Regnier Venture Challenge will compete in for an additional $20,000 in prize money at an investor event to be held September 21, 2013 in the new Bloch Executive Hall.

Has the endowment from the Regnier Family Foundation been received in full? Will the interest from the corpus sustain this program?

No, we only received $1 million from Regnier to date. The interests will cover only part of the competition.
Please provide documentation of the evaluation and measurement of this program, both qualitative and quantitative.

Space constraints limit the number of participants, so we have been unable to open the event to any other than UMKC students. We do measure the number of applicants, the number of participants, and the number of judges and observers as measures of activity and interest. In 2012, we had 157 applicants, 65 finalists; and 122 judges; in 2013, we had 129 applicants, 68 finalists, and 124 judges. Each year, about 100 other people participated as observers but did not formally serve as judges. Qualitatively, we listen for commentary from our judges and observers on the level of student preparedness and the quality of ventures, and from students on the process and what they learned. Here are a few comments from judges

Tom Bloch, co-founder, University Academy, former CEO, H&R Block

"I was enormously inspired by the students’ creative ideas, plans, and business knowledge. Each of the teams demonstrated an incredibly broad depth of technical skills and leadership in the creation of their ventures."

"Being a judge reaffirmed my confidence in the tremendous value of entrepreneurship and innovation education. Considering the risks involved in starting a new business, my message to any budding entrepreneur is that the Institute for Entrepreneurship and Innovation at the UMKC Bloch School is the place to be."

David Brain, CEO, Entertainment Properties Trust

“I must say I got a dose of inspiration - the ingenuity and enthusiasm was vivid and exciting. It is always great to see/feel people (in this case students) really applying themselves and breaking new ground.”

“Creative efforts are always well-served by a deadline and an audience to help keep them going and provide feedback. We are all served by creative efforts, for all real progress relies on innovation and invention - without it we would still be living in caves!”

Judy Roetheli, President, Lil Red Foundation

“This event was fun and I personally found it helpful to hear comments from the other judges. I came to learn as much as I could about what new ventures are being looked into for this community. I loved the last part where the judges were able to ask questions of the group in a less formal setting."

“This is a wonderful way for people, at any age, to be in a safe, low-cost outlay situation to take what they believe is a good idea and have other entrepreneurs make comments to help them improve or to see things a new way. It could save lots of time and money for them in the future. It seemed like a number of the judges were interested in investing in a venture and this a good for all.”
Joe Roetheli, CEO, Lil Red Foundation

"I enjoyed the students and their enthusiasm, and I thought all teams were winners. The UMKC Bloch School did a great job with this event."

"This program encourages potential entrepreneurs and introduces students to what the life of an entrepreneur is really like – developing a business plan, raising money, marketing the product, assessing risks and executing the plan. I think the experience of making a presentation for funding and receiving the feedback from the judges is a great learning experience for the participants."

Pat Macdonald, Port Authority/ Ameristar-Isle of Capri Economic Advancement Fund

"Wearing my two hats UMKC Alumni Association and Port Authority/ Ameristar-Isle of Capri Economic Advancement Fund, I took away a much richer sense of the strength of the UMKC Bloch School - so much that I didn't wait until I got to the parking lot to call the UMKC Alumni Association president and the Port Authority/Ameristar-Isle of Capri Economic Advancement Fund Chair to tell them!"

"This program provides a valuable education to the participants about how to position their products. The promise for the region is exciting in that so much talent and creative energy resides and was groomed right here."