



## A Vision for Maximizing Entrepreneurship in Utah

By  
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Based upon my many years as an entrepreneur, angel investor, venture capitalist, philanthropist and advocate for educational institutions and for the wonderful people in the state of Utah, I am pleased, as a Regent, to share my vision of entrepreneurship in Utah.

Today, I see a unique and exceptional moment in time when the colleges and universities in Utah, along with numerous other stakeholders, can come together to use the powerful resources we collectively possess to take entrepreneurship to its highest level.

Our focused efforts will result in more growing companies, more employed workers, and an enhanced economy. In sum, I believe by working together Utah can be known as the best place on earth for an entrepreneurial education.

### **Our Current Situation**

After speaking with the leaders of entrepreneurial programs at eleven institutions, I have learned we are doing well. I note that there are many outstanding teachers, top notch curricula and excellent facilities which are contributing to many award winning startup businesses.

However, not all programs are equal. Some are still striving to catch up with their larger peer institutions. On the whole, I do see many wonderful results coming from the efforts of many passionate leaders and energized students, yet more can be accomplished beyond our current focus. My feeling is every individual in Utah, no matter where they live, should receive the

very best entrepreneurial education USHE can deliver. In short, to accomplish this goal, I am asking every campus leader to think abundantly about sharing our first class resources.

### **Maximizing our Potential**

With the above points in mind, I respectfully propose the following for your consideration:

1. Each institution, both public and private should continue to share their best practices, programs, curricula (on line, teleconferencing and syllabi) and other resources with one another so each provider has, in the near term, a comprehensive offering for the students they serve. Furthermore, to enhance every program, we should collectively create an action list, with priorities and ownership of each task to improve everyone's operations.
2. I propose that each Utah technology college receive assistance from existing college entrepreneurial programs to educate their students in how they too may develop new and vital businesses.
3. I recommend that said institutions expand their offerings to the general public and to engage local chambers of commerce and city economic development entities that are not currently part of the USHE's entrepreneurial programs.
4. I see a need to help promising founders start small life style businesses, in both rural and urban communities. There is also a need to assist women and minorities who are eager to learn how to launch and commercialize their market driven ideas. Lastly, I recommend that high school students who are participating in DECA programs be included in our efforts.
5. I propose that a budget be calculated for what it would cost to implement the above recommendations and that financial resources be found to fund said initiatives. In addition, we should engage other interested supporters; financial institutions, angel investors, venture capitalists, successful business leaders, the legislature, the governor and state agencies to participate in our objectives.

6. I suggest that each institution be assigned to one of the above initiatives, to accomplish the same on a timely basis and report back on its results. The overarching goal is to begin working together now to maximize entrepreneurship in Utah and beyond. Here are suggested focus areas for each program.

SUU- Felons and Incarcerated

UVU-Social Entrepreneurship/Non profit entities

SLCC-Minorities, refugees and immigrants

USU and Snow-Rural businesses

Utah-High Schools

WSU-Tech Colleges

Dixie State-Women