

NEWS RELEASE



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College of Business to Establish Academy for Entrepreneurial Leadership Development

Champaign, Ill. — A plan to establish an academy to build entrepreneurial capacity and culture at the University of Illinois and extend those initiatives to other doctoral-granting institutions has been funded by a Missouri-based foundation that encourages entrepreneurship across the US. The Academy for Entrepreneurial Leadership Development, selected for funding by the E. Marion Kauffman Foundation this week, will develop courses, internships, and other activities for almost 10,000 graduate students and the Illinois faculty.

The College of Business will coordinate the \$4.5 million, multi-year grant. Paul Magelli, director of OSBI Consulting, a consulting firm staffed primarily by Illinois MBA students, led the team that developed the proposal for the Academy.

"This is a remarkable opportunity to provide national and international leadership in entrepreneurship," said Magelli. "The Illinois proposal is comprehensive, multidisciplinary, and reaches well beyond the borders of this campus and the State of Illinois."

Avijit Ghosh, dean of the College of Business, called the funding of the Academy "a significant step in the development of entrepreneurship education and outreach at the University of Illinois."

"The Academy for Entrepreneurial Leadership Development is an ambitious, interdisciplinary initiative we hope will be a national model in a new and exciting field. It will build on our strengths to develop entrepreneurship as an academic discipline, creating new educational and research opportunities for students and faculty as well as new economic prospects for the wider community," said Urbana-Champaign Chancellor Nancy Cantor. "I am delighted that the Kauffman Foundation has helped make this possible."

The Academy proposal has three parts:

Academy-hosted programs to **widen the research and experiential entrepreneurship options** on campus including programs for faculty fellows, graduate student research, graduate student internships, and entrepreneur mentors.

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Academy programs to **foster research** and develop critical instructional skills and knowledge for faculty and graduate students across campus. Academy staff will work with Urbana-Champaign colleges to organize and integrate existing entrepreneurship courses in several colleges and develop new ones. The Academy will partner with the colleges to develop a university minor in entrepreneurship.

Outreach programs that will include an extension program in entrepreneurship that leverages staff in the U of I Extension Program, an entrepreneurship clearinghouse that will be a repository for entrepreneurship information, and a national network of University of Illinois alumni to serve as mentors.

The Tri-University Alliance will link the campus with Howard University in Washington, DC, and the University of Texas at El Paso. Illinois will work to create and adapt Academy activities for both universities. In turn, Illinois will leverage the international business and cross-border strengths at UTEP and public policy at Howard.

The E. Marion Kauffman Foundation works with partners to encourage entrepreneurship across America and improve the education of children and youth. The Foundation focuses its operations and grant-making on two areas: entrepreneurship and education. Fifteen schools received planning grants to develop full proposals for this competitive grant program. Awards were announced by the Kauffman Foundation on December 15.

Nationally recognized as one of the leading business schools, the University of Illinois at Urbana-Champaign's College of Business has outstanding programs for both graduate and undergraduate students. The College enrolls approximately 3,300 undergraduates, 900 MBA and master's students, and 165 doctoral candidates.

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Notes to Editor

More information about the Ewing Marion Kauffman Foundation is available on their website:
<http://www.emkf.org/>

The Kauffman Foundation press release URL is also on their website:
<http://www.kauffman.org/pages/396.cfm>