



**LOYOLA UNIVERSITY
CENTER FOR ENTREPRENEURSHIP
AND COMMUNITY DEVELOPMENT**

**ANNUAL REPORT
2015-2016**

A VISION FOR OUR COMMUNITY



DEAR FRIENDS OF LOYOLA,

People are a central ingredient in any innovative ecosystem. Without people to recognize opportunities, drive ideas, take risks, gather resources, lead and follow, the economic engine of business creation sputters.

To develop a robust entrepreneurial ecosystem, we—the Loyola community and the broader entrepreneurial ecosystem in New Orleans—need not only entrepreneurs colliding with innovative technology, but also **daring people** who make entrepreneurs into **leaders** and who develop technologies into businesses. In other words, we need the critical “first followers.” Without those who follow, an entrepreneur remains that a **“lone nut,”**—that is, the person who stands isolated until the first follower comes. As Derek Sivers discussed in his 2010 TED Talk “How to Start a Movement,” it’s really the first follower that transforms the “lone nut” into a leader. So, in addition to “lone nut” entrepreneurs, we’re also looking for those with the gumption to get up and be the first to join us.

What if an entire generation could be networked and equipped with a common language, shared experiences, and set of tools to be hyper-focused on execution and scalability, then thrown into value-creating enterprises?

Founded in Fall 2014, the Center for Entrepreneurship and Community Development housed within the College of Business endeavors to build something unique and valuable to the local community that it serves. As a **liberal arts school** rooted in the Jesuit tradition, Loyola University understands both leadership and service to others, the importance of personal passion in all things, and the inherent value in connecting interdisciplinary ideas with knowledge for its own sake. On these principles, we set out to build a program to **train aspiring entrepreneurs.**

We are not here to create businesses. We are here to invest in people.

We are here to cultivate an “innovation-ready workforce”: a force that pushes entrepreneurship from the bottom up and becomes the proving ground for our next generation of successful entrepreneurs. A member of the innovation ready workforce has the following attributes:

- **an ability to learn on the fly**, battle tested through experiential learning that repeatedly approaches problems from different angles;
- **a curious mind**, honed through rigorous, interdisciplinary study;
- **a familiarity with technology**, defined in the broadest sense, from both behind the wheel & under the hood;
- and **a grounding in the fundamentals** of business and modern tools of entrepreneurship.

Much like Venture for America is doing on a national scale, we want to build a **center of excellence** that serves our regional and local communities.

We want to connect entrepreneurship to our region’s legacy industries and create an entrepreneurial ecosystem that is **ahead of the next wave** instead of chasing the last one. We are committed to our students in both their individual successes and ability to create change as a group.

It is in this spirit that we are excited to share with you what we have accomplished over the last two years. Because we don’t want to be the “lone nut”—**we hope that you will dare to support us in building the movement to come.**

SINCERELY,
JON J. ATKINSON



FOUNDING DIRECTOR,
CENTER FOR ENTREPRENEURSHIP AND
COMMUNITY DEVELOPMENT

ENTREPRENEURS

People who seek to generate value through the creation or expansion of economic activity, and through identifying and exploiting new opportunities, products, or markets

INNOVATION-READY
WORKFORCE

An entire generation of future entrepreneurs trained in the skills, knowledge, and experience to lead the next wave of entrepreneurship in New Orleans and the surrounding regions

STARTUP

A temporary organization designed to search for a repeatable and scalable business model

TECHNOLOGY

A new and/or better way of doing things





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CENTER FOR ENTREPRENEURSHIP AND COMMUNITY DEVELOPMENT

OUR IMPACT

100%

of entrepreneurship
faculty have direct
experience in starting
a business

33

student interns placed
with local incubators,
startups & accelerators
through our programs
in two years

3

graduates accepted
to the nationally
competitive Venture
for America program

42%

of current MBA students
at Loyola's College of
Business take an
entrepreneurship course
through the CECD



.....

**...a center of excellence that
serves our regional
and local communities.”**

.....



.....
NEW IN FALL 2016, THE INTERDISCIPLINARY ENTREPRENEURSHIP MINOR EMPHASIZES EXPERIENTIAL LEARNING

as the key to understanding the entrepreneurial & intrapreneurial processes. Open to all students regardless of major, the minor teaches undergraduate students how to solve big problems and advance innovation in existing organizations as well as how to build their own startups.

..... [**www.business.loyno.edu/entrepreneurship**](http://www.business.loyno.edu/entrepreneurship)

8

UNDERGRADUATE MINOR

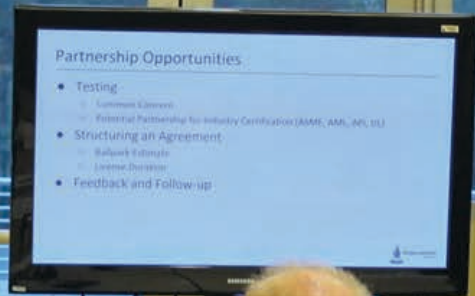
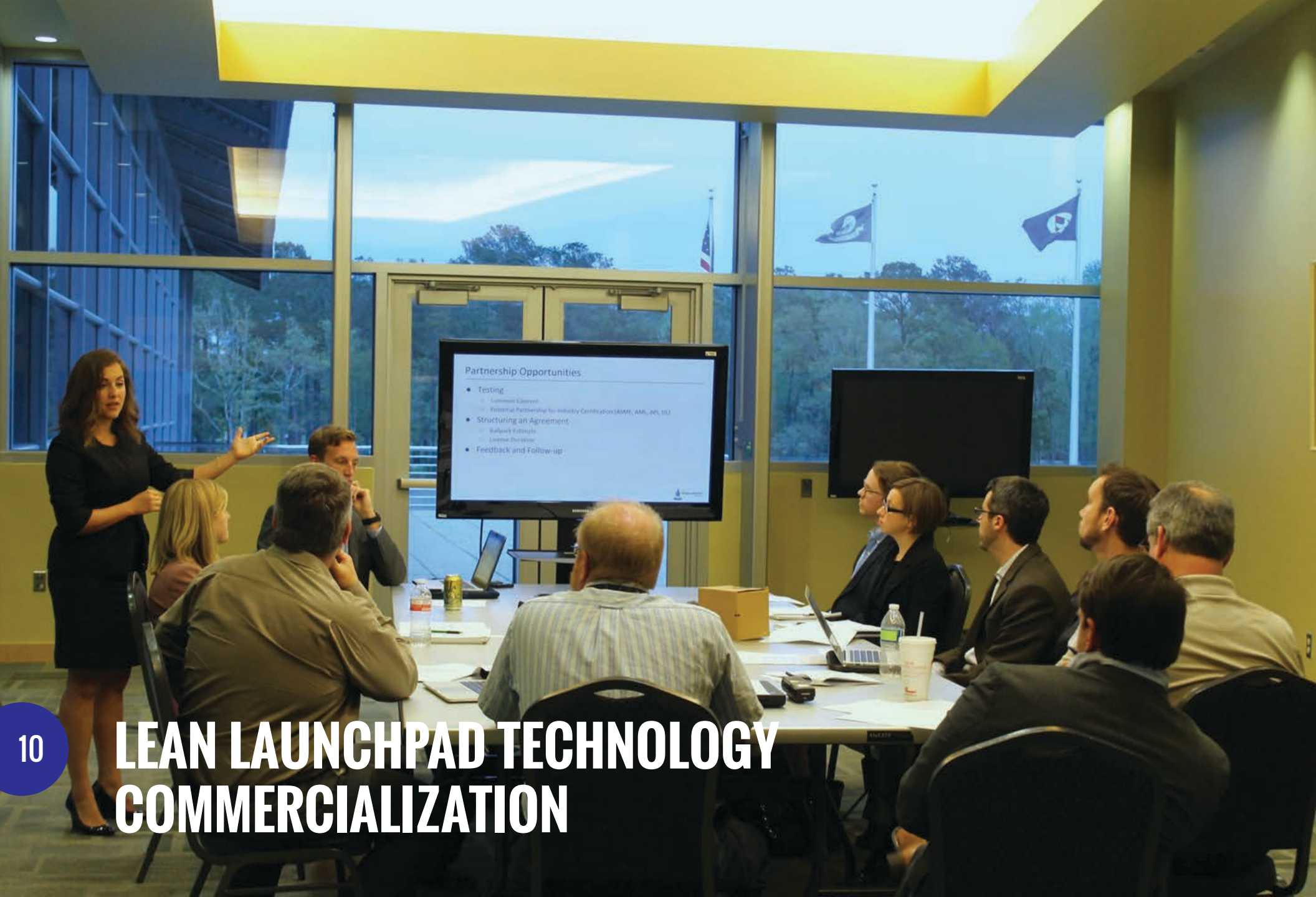
MBA SPECIALIZATION

THE MBA ENTREPRENEURSHIP SPECIALIZATION TRACK ALLOWS STUDENTS TO EXPERIENCE INNOVATION FROM the perspective of an entrepreneur, a private equity investor, and a startup consultant for a 360-degree understanding of the entrepreneurial ecosystem, with a focus on developing a repeatable and scalable business model. Course offerings emphasize experiential learning and focus on the Entrepreneurial Process, Lean LaunchPad Technology Commercialization, New Venture Consulting, Entrepreneurial Strategy, and Venture Capital Investments.

www.business.loyno.edu/mba



...a grounding in the fundamentals of business and modern tools of entrepreneurship.”



- Testing
 - Customer Interest
 - Potential Partnership for Industry Certification (ASME, AIA, INL, etc.)
- Structuring an Agreement
 - Ballpark Estimate
 - License Decision
- Feedback and Follow-up

“

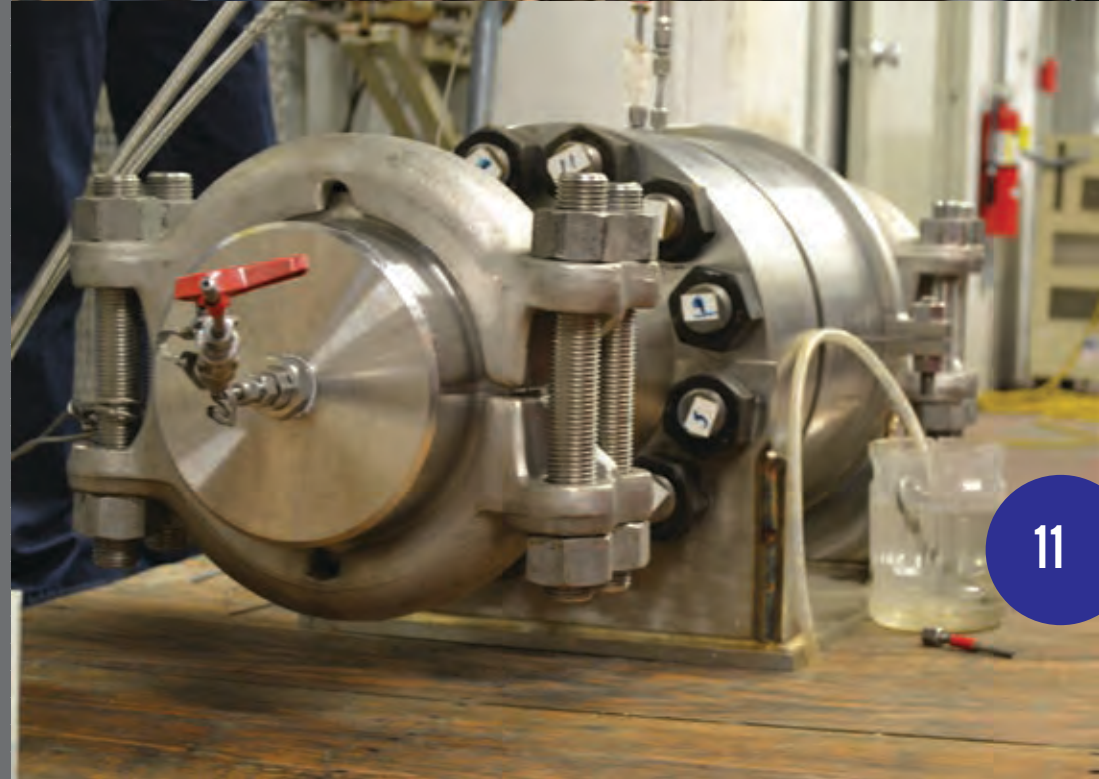
...a curious mind,
honed through rigorous,
interdisciplinary study.”

.....

ASPIRING ENTREPRENEURS NEED THE OPPORTUNITY TO TEST THEIR SKILLS IN A real environment, while many technical institutions have potentially game-changing innovations waiting for a market. Following the globally successful Lean Startup methodology, students in this course experienced the intensive, real-life process of bringing an innovative technology to market. In a “flipped classroom,” students learned through customer development interviews as well as mentoring by in-classroom executive “coaches.” Teams determined product-market fit for their particular technology and the business opportunity for their own real-world technology spin-off. For this course, Loyola maintains partnerships with institutions such as NASA’s Stennis Space Center to source technologies.

.....

bit.ly/loyolallp







...create an entrepreneurial ecosystem that is ahead of the next wave, instead of chasing the last one.”

THE LEAN LAUNCHPAD PLATFORM, DEVELOPED BY SERIAL ENTREPRENEUR AND STANFORD

professor Steve Blank, allows students to rapidly develop and test their ideas about a business model they have created around a product. The Loyola Lean LaunchPad course brought a NASA innovator into the classroom, who worked with the students as they talked to potential customers about how the innovator's technology would solve industry problems or “pain points.” The students then iterated on their business model according to the customer feedback, assessed the opportunity for launching their own startup around the technology, then presented their findings to NASA administrators. The team of 7 MBA students received executive coaching and mentoring throughout the semester from 45+ business leaders, entrepreneurs, content experts, and investors.

109

customer interviews in 10 weeks with industry professionals in order to validate customer demand for technology

45+

business leaders, entrepreneurs, content experts, and investors as executive mentors and coaches

7

MBA students in the Lean LaunchPad course





...an ability to learn on the fly, battle-tested through experiential learning that repeatedly approaches problems from different angles.”



.....

THE IDEACORPS MBA CONSULTING CHALLENGE IS HONEST ENTREPRENEURSHIP.

The nationally unique competition hosts MBA student teams from around the United States and pairs them with high-potential startups for an immersive four-day competition. MBA students have the chance to run a startup for four days as a temporary part of the startup's founding team, giving students a rare insight into what it takes to be an entrepreneur. During the competition, teams identify a problem the founding entrepreneur is facing, form a solution, validate that solution through customer interviews, and create a plan the entrepreneur can implement immediately. In a culminating event at New Orleans Entrepreneur Week, teams are judged by a panel of local business leaders on how far they have developed the company in four days.

..... bit.ly/ideacorps



“

.....

The reality of the study of business as an academic discipline is that experiential learning is an absolute necessity. IDEAcors provides that, and more, including networking opportunities with one of the strongest communities of entrepreneurs and investors in the nation.”

.....

STEVEN GOYNE
2016 LSU Team Leader

2016 PARTICIPANT FEEDBACK

ENTREPRENEURSHIP



11 OUT OF 13 SAID IDEACORPS CHANGED THEIR PERSPECTIVE ON ENTREPRENEURSHIP

CURRENT JOBS/CAREER PROSPECTS



100% OF PARTICIPANTS SAID IDEACORPS HELPED THEM WITH THEIR CURRENT JOBS OR FUTURE CAREER PROSPECTS

RELATIONSHIPS



75% OF PARTICIPANTS WERE INTERESTED IN CONTINUING TO WORK WITH THE ENTREPRENEURS



2016 MBA STUDENT TEAMS

LOUISIANA STATE UNIVERSITY
LOYOLA UNIVERSITY
TULANE UNIVERSITY

2016 ENTREPRENEURS

TIM KAPPEL, Echo
KARYNN VERRETT, TOURED
MARCO ALTAMIRANO, GradSquare

2016 NOEW JUDGES' PANEL

MIKE DE BOER, CIO, GE Capital Tech Center
BRENT GODFRY, Past IDEAcrops Operations Director
GAY LEBRETON, Managing Director, Chaffe & Associates
KATIE LEGARDEUR, Managing Director, JP Morgan
JOHN PAYNE, CEO, Caesars Entertainment
HANK TORBERT, Principal, RLMcCall Capital Partners

I was able to learn what development really is and not only how it works, [as well as] the actual problems and solutions that face developers today, as opposed to learning [just] code syntax.

CODE WEEK STUDENT

The screenshot shows a Windows desktop with two windows open. The top window is a command prompt titled "Microsoft Windows [version 10.0.10240] (c) 2015 Microsoft Corporation. All rights reserved." The bottom window is a Sublime Text editor titled "C:\Users\atrg\Desktop\code\example.rb - Sublime Text [LARGE TEXT]".

In the command prompt, the user has navigated to the directory "C:\Users\atrg\Desktop\code\" and executed the command "cd desktop\code\example.rb". The prompt shows the command being executed and the resulting output, which is a syntax error.

The Sublime Text editor shows the content of the file "example.rb". The file contains a Ruby script that defines a method "name_result" that takes a "params" hash and returns a string. The script is using ERB (Embedded Ruby) to generate HTML output. The script is being executed from a command prompt window.

```

1  def name_result(params)
2    chosen_food = params['food']
3    <h1> Enjoy your #{chosen_food}!</h1>
4  end
5
6  get '/name' do
7
8    if params.length > 0
9      @full_name = params['firstname'] + ' ' + params['l
10     @name_size = @full_name.length - 1
11     erb :name_result
12   else
13     erb :name
14   end
15 end

```

...ing than I had realized. (I mean, it seemed good to me, but I already had a program.)

... was that I made it really easy for people to contact me, and help people when they got stuck. When I saw a lot of people were there, I'd rewrite it. It was a lot of work, but it slowly

40

HOURS

16

STUDENTS

1

WEEK

SERIOUS ENTREPRENEURSHIP IN THE 21ST CENTURY REQUIRES AN ABILITY to get under the hood of technology. An ability to develop software also reduces the cost of prototyping an entrepreneurial product and increases the pace of iteration and possibilities for experiential learning. Loyola Code Week taught students the fundamentals of coding in this 40-hour, one-week course during the Summer 2016 term. Students learned the history of the web, created an online profile using HTML/CSS script, developed a trivia app, mapped out a wireframe for a fictional startup, and wrote a basic mobile app using JavaScript.

bit.ly/loyolacodeweek





“

I was honored to present my story of launching GLO...Being given the opportunity to share what I have learned with aspiring entrepreneurs was really fulfilling & I hope the students really learned what to look out for in their own entrepreneurial endeavors.”

CALVIN C. “TREY” FAYARD, Founder & CEO, GLO (FlyGLO, LLC)



HIGH-ACHIEVING UNIVERSITY STUDENTS NEED PATHWAYS TO ENTREPRENEURSHIP

as well as sufficient access to the local entrepreneurial community outside of the campus. Our Innovation Speaker Series brings local and national entrepreneurs to the Loyola community to share the stories of how they came to be entrepreneurs, what their lessons learned have been, and how they have dealt with both their failures and their successes. Every event includes a networking reception and an exclusive Q&A, and through these events, students learn what entrepreneurship can mean on a personal and professional level. They can also expand their professional networks, explore how to apply entrepreneurship to their own life paths, and gain inspiration to create change, no matter what their passion or major might be.

bit.ly/loyolaspeakers



16%

of all Loyola College of
Business student interns
are placed at startups

126

student applications to
CECD internship
placement programs in
the last two years

2.5x

increase in student
applications to the
program in two years

“

...we are here to cultivate an
‘innovation-ready workforce’.”

STUDENTS NEED EXPERIENCE AND OPPORTUNITIES TO PROVE THEIR WORTH, AND startups need talent. The Venture for NOLA internship program matches the skills and interests of students with the needs of startups by directly placing them as part of the startup’s team for a semester. Students gain access to meaningful work where they can put their skills to use and expand their skill sets. They also learn how to support value-creating enterprises to help drive economic growth in New Orleans. The Venture for NOLA program is part of the CECD’s vision of creating an “innovation-ready workforce”—that is, training the next generation of entrepreneurs to have both knowledge of business fundamentals as well as experience of how startups work from the inside out. (Read more on page 2.) Programs like Venture for NOLA are driving the future of entrepreneurship in the New Orleans region, and when that next wave comes, we aim for our students to have the experience they need to lead it.

bit.ly/venturefornola



All
**HAIL the
HUSTLE**

NEW ORLEANS ENTREPRENEUR WEEK

PRESENTED BY **IBERIABANK**

OUR COMMUNITY

CECD FACULTY/STAFF



JON ATKINSON

Founding Director, Loyola Center for Entrepreneurship & Community Development



ROB LALKA

Loyola Lecturer in Entrepreneurship & Venture Capital Investments



EMILY MITCHELL MADERO

Loyola Lecturer in Entrepreneurship & Entrepreneurial Strategy



DR. FELIPE MASSA

Assistant Professor of Management
Loyola University



KATE MCCRERY

Program Manager, Loyola Center for Entrepreneurship & Community Development

2016 IDEACORPS COACHES



MARC COUVILLION

Founder,
POParazzi Products



ERIC MORGAN

Founder,
Morgan & Co.



MARK LEWIS

Managing Director,
Simmons & White



CLAYTON WHITE

Director,
South Coast Angel Fund

2016 LEAN LAUNCHPAD LEAD COACH



KEVIN POLLARD

President, GlobalSolve
Management Services, LLC

2016 LEAN LAUNCHPAD COACHES



ALAN ARNOLD

Past CEO, Howard, Weil,
Labouisse, Friedrichs & Co.



RICHARD BABB

CFO & Partner,
Louisiana Fund I



TOM CAMPBELL

International Executive, Iron
Mountain & Lagniappe Angel
Fund



FOSTER DUNCAN

Operating Partner
Bernhard Capital Partners



DAVID GUILFORD

Finance & Technology
Consultant,
KRW International

OUR COMMUNITY

2016 LEAN LAUNCHPAD MENTORS



JOHN KAZOUR
President, Petrotech



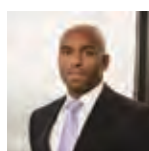
BEAU BABST
Product Manager, Oseberg



RA'SHAUD HAINES
Co-founder, Vedifin



BILLY MARCHAL
Founder & Past CEO,
Navigation Data Systems,
Inc.



JOSHUA COX
Associate, Barrasso,
Usdin, Kupperman,
Freeman & Sarver, LLC



MATT HART
Associate, Advantage Capital
Partners



TOM MORAN
Director,
Business Development,
Bourgeois Bennett



BRIAN DANOS
Chief Information Officer,
Archon Information Systems



LEO HOLZENTHAL
President,
M S Benbow & Associates



KEITH PORTA
President,
APC Construction, LLC



TOM DASTE
President, Gulf National, LLC



KRISTIAN KARAFKA
Director, Development,
Venture Global LNG, Inc.



AIMEE QUIRK
CEO, innovationOchsner



MATTHEW ESCARA
Assistant Professor,
Tulane University



STEPHEN LOY
Executive Director,
Louisiana Technology Park

OUR COMMUNITY



MARK NEWBERG
Director,
Impact Strategies,
Womble Carlyle



GUY WILLIAMS
CEO,
Gulf Coast Bank and Trust



BOBBY SAVOIE
CEO, Geocent



ROBBIE VITRANO
CEO , Innisfree



TED SMITH
Chief Innovation Officer,
City of Louisville



BARRY TASSIN
Partner, B2B CFO



ABHAY PATEL
VP, Business Development
NOLA Business Alliance

THANK YOU

We're grateful to all of our partners and community members who make these programs happen for our students, for New Orleans, and for the Southeastern region. We look forward to building with you the next entrepreneurial movement to come!

55+

community members
& partners in two years
that have worked with
our students

OUR PARTNERS



SUPPORT OUR WORK

100%

of our faculty have
direct experience in
starting a business

16%

of all Loyola College of
Business student
interns are placed at
startups

42%

of current MBA
students take an
entrepreneurship
course through
the CECD

We are excited to share with you what we have accomplished over the last two years.
Because we don't want to be the "lone nut": We hope that you will dare to
support us in building the entrepreneurial movement to come.

(READ MORE ON PAGE 2)

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