

# Entrepreneurship in Action (MGMT 4170) Application

**T/Th: 1:45 - 3:25**

*(Time applies for both Fall and Spring Semesters)*

**Due April 3<sup>rd</sup>**

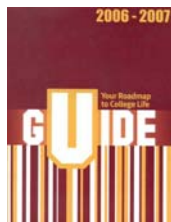
Thank you for your interest in participating in this exciting and unique venture in which thirty undergraduate students will conceive, launch and operate real businesses. This capstone class offers a unique “hands-on” learning experience and has received extensive coverage in local and national TV, newspaper and magazine articles.

This 8-credit course runs for two consecutive semesters. Students gain hands-on experience with all aspects of business including sales and marketing, finance and accounting, supply chain, human resources and information technology. Students are encouraged to take risks, learn from their mistakes and continue to improve and refine their business. Additionally, the students gain personal insights on the leadership, communication and organizational behavior issues faced within a real business.

During the fall semester, students evaluate and develop potential business opportunities, select the businesses they will operate, determine the resources required and develop a plan to launch the business. During the spring semester, students implement the business plan, operate the business and determine the exit strategy. In addition to receiving support from Carlson faculty and experienced entrepreneurs, students interact with attorneys, bankers, accountants and other professional service providers. Each business receives up to \$15,000 in funding and operates out of dedicated space in room 2-212. Students direct their profits to the University or another non-profit, within a range of acceptable options.

**The first three classes have provided a tremendously positive learning experience for the students. Six student-run businesses have generated revenue of \$200,000 and earnings in excess of \$50,000 for contribution to the University and other non-profit organizations. Three of the businesses have been purchased by the former students and are expanding into new markets.**

**Your application is due by Friday April 3<sup>rd</sup>**. You will be notified if you have been selected before registration for 2009/10 begins on April 9<sup>th</sup>. If selected as one of the thirty students in this venture, you will be pre-authorized to register for the class.



*Businesses created by Carlson undergraduate students in Entrepreneurship in Action*

***When you register for the Fall 2009 course you are ALSO registering  
for the Entrepreneurship in Action course for Spring 2010.***

Please provide the following general information:

<i>Name</i>	
<i>Student ID</i>	
<i>Majors/Minors</i>	
<i>Current GPA</i>	
<i>Home phone number</i>	
<i>Other phone numbers</i>	
<i>Email address</i>	

Your application will be assessed primarily on the likelihood of your success in being a contributing member of a student group that will develop a business concept, prepare a business plan for competitive judging AND operate a going business concern. We are looking for a range of skills, majors and talents to combine together in this path-breaking venture. We will make our selection based on the following information:

- Career plans
- Carlson School academic record
- Previous work and leadership experience
- Motivation and interest level
- Team work and interpersonal skills
- Communication skills
- Analytical and problem solving ability
- Ability to dedicate required time outside of the classroom requirements

Your application should consist of this cover sheet with the following attachments:

1. **Resume**
2. **Brief statement of career interests** – A short paragraph defining your career interests.
3. **Brief statement of interest in participating in the Entrepreneurship in Action Experience** – A couple of short paragraphs defining your interest in the Entrepreneurship in Action Experience and what goals/objectives you would have for your participation.
4. **Brief statement regarding your ability to meet the time commitment for Entrepreneurship in Action** – Please describe your level of commitment to this experience as well as any concern you have regarding your ability to meet the 15 hours/week commitment. For example, how many course credits do you generally take during the semester, do you work on or off campus, etc.
5. **University grades and courses** – Visit <http://www.onestop.umn.edu/registrar/Grades/index.html> and click the “View your grades” link. Download the records into Word file and include with application.

**To submit your application, please send an electronic copy of the application to [hce@umn.edu](mailto:hce@umn.edu), including your written responses and your unofficial transcript (courses and grades) by APRIL 3<sup>rd</sup>.**

Any questions on the course or application should be directed to John Stavig, [jstavig@umn.edu](mailto:jstavig@umn.edu).