

Ivey Entrepreneur

www.ivey.uwo.ca/entrepreneurship

Pathways to Practice

One by one, teams of students and alums stepped up to the front of the room to pitch their ventures. There was a lack of gloss or theatricality present in the popular Dragon's Den or Shark Tank Programs but this meant something more. To some, this open house was a first step to a dream come true; of entrepreneurship being firmly established at Western University.



Despite the rising profile of entrepreneurship in popular culture, and its quantified importance to economies the world over, establishing its legitimacy in academia has been a long time coming. Ivey Professor Eric Morse remembers being one of the first faculty hired at Ivey to specifically teach in the emerging field and still speaks to its importance in business education:

"Entrepreneurship covers critical business dynamics like change, opportunity

recognition, innovation, and the disruption of markets and industry. Through a better understanding of these dynamics students build a capability for decision making under uncertainty and in many cases ambiguity."

Fifteen years later, Morse is serving his second term as the Executive Director of the Pierre L. Morrisette Institute for Entrepreneurship and has played a major role in the inception of the Western Accelerator.

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InstituteBuzz

Growth in every direction



InstituteBuzz
By **Eric A. Morse**
Professor and Executive
Director, Pierre L. Morrisette
Institute for Entrepreneurship

We are excited about the accomplishments of the last 6 months and for the prospects of the coming year. The 14th edition of QuantumShift™ concluded on May 12th with another fantastic group of high-growth entrepreneurs. We've now worked with 579 leaders who employ over 185,000 people across Canada and around the world.

Due to its success, we have also franchised the QuantumShift™ brand into the United States where the University of Michigan is now running a version for US-based entrepreneurs. We have also spun off two Ivey Executive Education Programs: a family business program (FamilyShift™) and a not for profit program (CommunityShift™). Furthermore, we will be introducing a new high-growth program with the Business Development Bank of Canada (BDC) in September.

We wrapped up our first year of helping build a robust Western Entrepreneurship Ecosystem. Our first cohort has graduated from the Western Accelerator and we are delighted with the results. Thanks to all who volunteered to come down and work with these young entrepreneurs. We will be selecting the fall cohort in June. We also completed our first cohort from the Student Innovation Scholar program, where graduate students worked with Ivey MBAs on how to perform due diligence on new scientific/technological breakthroughs. We taught two new courses to Western Students at large and are continuing to work with like-minded faculty across campus to drive a cultural change with regard to entrepreneurship at Western.

Last but not least, we recently concluded a conference on benefit corporations that included top academics from around the world. Lots of good debate and research paper presentations will lead to a special issue in the Journal of Business Venturing, edited by our own Simon Parker and Oana Branzei. Staying on research, we are off to the Great Lakes Entrepreneurship Network (GLEN) conference, which is a great opportunity to network and work on papers with top faculty and PhD students in the field. Ivey's Simon Parker and Larry Plummer will be leading the charge this year with two of our doctoral students.

Building an ecosystem

"It's long overdue in Western and I'm delighted to see the first group through the process," said Morse. While entrepreneurship has manifested itself through the years in many forms across campus, Morse is excited particularly with the coordination of these efforts by different faculties with the help of the Western Entrepreneurship Steering Team, whose goal is to create an Entrepreneurship ecosystem at Western that taps into local, national, and global ecosystems.

A key piece of developing this ecosystem is the accelerator.

With Western's strengths in areas of business, engineering and medical science, Kevin Matsui of the Ontario Centres of Excellence, sees the accelerator as a natural fit for Western. "It represents a good step forward for the university and the area. You can see the pent up demand for this type of thing," said Matsui.

Since its inception in January, four teams have moved through the accelerator. Each team is provided a stipend to assist with living costs and has access to a range of resources from administrative to legal services. They also receive weekly programming that includes sessions with industry experts, entrepreneurs, faculty members and mentors to position their ventures for success.

The accelerator is located on the 3rd floor of Somerville House and consists of a working space, meeting rooms, a kitchenette and board room. Perhaps fittingly, the main working space has a prime view of the old Ivey building where the very idea of an accelerator was conceived by Morse and his contemporaries.

Gathering Support

Libro Credit Union has recently committed \$50,000 per year for five years to support the development and implementation of the new program. "We think entrepreneurship is tremendously important to growing prosperity, not just in London but the broader region of southwestern Ontario,"

THE FIRST COHORT

Aunt Mary's Corp., provides consumers with powdered beverage mixes, capable of balancing and counteracting the foul taste of marijuana and other essential oils in an easy, enjoyable and convenient consumption method.

Pascal Press has developed an all-in-one pressure brewer and travel mug that separates used coffee grounds from brewed coffee to prevent over brewed, bitter coffee.

Wrist & Rye is a men's accessory brand that has scored endorsements with athletes and musicians like Axl Rose, Slash & Debbie Harry (Blondie).

National Coaching Development Association (NCDA) is a turn-key, proprietary online education program that enables youth coaches to effectively teach the fundamental skills of their game (hockey initially) in a structured, cohesive manner.

said Stephen Bolton, President and CEO of Libro Credit Union.

The Accelerator is also supported by StarTech.com, a leading London-based manufacturer of connectivity devices, which was co-founded by 2008 QuantumShift™ alum Paul Seed.

Once fully operational, the accelerator will provide students, faculty and alums an avenue to realize their high-potential business ideas. "There are a lot of good ideas in the world. The Western Accelerator is key to taking some of Western's best ideas and making them work at scale in the world," said Darren Meister, Ivey Professor and John M. Thompson Chair in Engineering Leadership and Innovation.

An Immersive Experience

For the first cohort, the accelerator provided a fast-paced, immersive experience fitting the title.

"It's definitely been an accelerator. The mentors and the resources we got from this were really invaluable and something we wouldn't have access to, if we were doing it by ourselves," said Ryan Bauer of Aunt Mary's Corp.

Fellow team member Erik Lapointe enjoyed the intensity of the program, which didn't taper off as he had expected. "It's really good to have that type of resources and

support from day one to week two, to the end of the accelerator," said Lapointe.

With Aunt Mary's composed of full-time students, they found the opportunity to work on their business while completing the MBA program an add-on to their experience.

The accelerator has also allowed participants like recent grad Alan Kalbfleisch to see the bigger picture for his venture Pascal Press, a portable coffee press that was initially funded through a Kickstarter campaign.

Having been through a number of different entrepreneurship programs with Pascal Press, he credits the accelerator for preparing him to expand his current offering, converting a single product venture into a company.

Colin McDougall, MBA '06, is working on an online education program for hockey coaches with Dwayne Blais. Being a serial entrepreneur who has been through the process many times, he enjoyed the camaraderie that was created by a room full of motivated entrepreneurs and looks forward to what the accelerator will bring to Western.

"People are going to realize that the jobs of today are not the jobs of tomorrow and the ability to be nimble, adaptive and come up with new things will be better for the school and the province," said McDougall.



During his nine years at Ivey, **Professor Rob Mitchell** was a strong contributor to entrepreneurship research and taught one of our most popular courses in New Venture Creation. Rob also contributed by taking on curriculum review committees and PhD coordination. He also gave of his time to instill entrepreneurial passion amongst high school students, coached young entrepreneurs pursuing their dreams, and taught experienced entrepreneurs through programs like QuantumShift™ & Entrepreneur 1.0. We wish him all the best with his new post in Colorado.

Kickstarting a New Conversation

Entrepreneurship is often described as finding solutions to real pains. Some entrepreneurs have taken that mantra to another level to address some of the gravest problems in the world such as poverty, lack of education and access to drinking water. This phenomenon has also grown as an academic discipline and scholars are hoping their research can help further the impact of these social entrepreneurs.

Melissa Power remembers a time when doing laundry came down to a choice:

Do I buy groceries and pay these bills or should I take some of that money to a laundromat? Today, Power is the founder of For The Love Of Laundry, a social enterprise that sponsors free laundry services for low income families with proceeds from its homemade, all-natural laundry products.



She shared her inspiring entrepreneurial journey to a room filled with scholars working in the field of social entrepreneurship. It was an opportunity for academics and practitioners to see how their respective work could help each other.

With the growing popularity of social entrepreneurship as a phenomenon consumers want to support, the subject has flourished into a field of academic scholarship. To help continue the conversation, the Ivey Business School's Pierre L. Morrissette Institute for Entrepreneurship hosted many of the top minds in the field at an international academic symposium on April 6-8, 2017.

The symposium, titled the **Journal of Business Venturing Special Issue Developmental Symposium on "Enterprise Before and Beyond Benefit: A Transdisciplinary Research Agenda for Prosocial Organizing,"** brought together

over 20 of the leading academics in the field, representing institutions such as the University of Cambridge, University of Pennsylvania and the Technical University of Munich.

Translating to the real world

Ivey Professor and symposium co-director Oana Branzei mentions that the growth of social entrepreneurship (also widely described as 'prosocial organizing') is a natural extension of entrepreneurship as an academic field. It is a sentiment echoed by Jeff McMullen,

professor of entrepreneurship at Indiana University Bloomington's Kelley School of Business:

"We want to see people always pushing the boundaries to what entrepreneurship means; what can it do, what can it be? Prosocial organizing fits beautifully because it's basically asking questions of are there better ways to make people feel more engaged, make them feel part of a community while pursuing their own self-actualization."

Due to the propensity of academia to explore more abstract concepts, the symposium's co-directors made a conscious decision to root the conversation in the real world.

"With so many pressing social concerns, it isn't good enough for us to pontificate without rooting our discussions in reality," said Simon C. Parker, Ivey professor and co-director of the symposium.

To that end, the symposium showcased a number of organizations, such as Power's For The Love Of Laundry, as well as other social enterprises, benefit corporations and non-profit charities. Other organizations featured included Youth Opportunities Unlimited and Growing Chefs.

The symposium also had keynote speeches by Kelsey Ramsden, MBA '04, Michelle Quintyn, President and CEO of Goodwill Industries and Olympic Gold-Medalist Adam van Koeverden.

The symposium was co-sponsored by the Jake Jabs College of Business & Entrepreneurship – Montana State University, Hill School of Business – University of Regina, Western University and Ivey's Dean's Office.

Laying a foundation for the conversation

The symposium will pave the way for a Special Issue with the Journal of Business Venturing, the world's leading entrepreneurship journal listed in the Financial Times 50 academic journal list.

"You need a special issue to jump start (the conversation) so there is a toe hold in the literature," said McMullen. "One of the problems in our academic approach is that you have to anchor the justification for what you are studying in the past and it's difficult to get something new started without us doing something like this," said McMullen, who is also the Editor-in-Chief for the Journal of Business Venturing.

The Special Issue is the first concerted effort to map out new developments in the social entrepreneurship space. "The success of this event (symposium) will be evidenced in the diversity and quality of accepted papers for the special issue, as well as the insights from the editorial pieces," said Edward Gamble, Assistant Professor at Montana State University and co-editor of the Special Issue.

Parker was impressed by the range of interesting topics currently being explored in the area, as well the depth, quality and methodological rigor involved in these pursuits. "There's rapid growth of this rather tight research community and there is potential for it to grow further," said Parker.

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The future of the field

The symposium was followed by a Thematic Doctoral Consortium with 28 PhD Candidates from across the globe, including seven representatives from Ivey. They were paired with 18 faculty members who provided mentorship and feedback on their research. The consortium was sponsored by the Social Sciences and Humanities Research Council.

Claudia Moura Romero from the Pontificia Universidad Catolica is researching social entrepreneurs' motivations and how they align with the goals of their ventures as well as their impact on performance. She found the experience a great opportunity to broaden her knowledge base and network with faculty and fellow PhDs in the field.

Jocelyn Leitzinger from McGill University was eager to be part of the doctoral consortium when she saw that many of the top minds in the field were listed in attendance. Being a smaller conference allowed her the opportunity to have more extensive conversations with faculty she was constantly reading in her own research. "It's nice to have an opportunity to get time with the exact people you want to talk to," said Leitzinger.

With an eager and enthusiastic crop of young researchers, Parker and Branzei are excited for the future of the field. As social entrepreneurs continue to find answers to our toughest social issues, scholars can continue to arm them with their findings and best practices to strengthen their chances of success.

JOURNAL OF BUSINESS VENTURING – THEMATIC CONSORTIUM

Best Paper Awards

- **Jocelyn Leitzinger (McGill University)** – Who Moved My Movement? Conflict in the Evolution of Movement-Driven Markets
- **Haley Beer (University of Warwick)** – In the 'social' we trust? Uncovering relationship dynamics involved in the generation of social outcomes
- **Tony Xiao (The Chinese University of Hong Kong)** – A Motivational Approach to Social Enterprises
- **Angelique Slade Shantz (York University)** – The Effectiveness of Pro-Social Motivation on Non-Traditional Workforces: A Social Comparison Perspective
- **Yusi Turell (University of New Hampshire)** – Social Entrepreneurs as Institutional Entrepreneurs: Embedded actors of transformative social change

Graduate Student Innovation Scholars 2017

The Graduate Student Innovation Scholars program creates collaborative teams of graduate students and Ivey MBAs, who are then trained to perform due diligence on a new technology or scientific breakthrough. Participants are also taught how to pitch these breakthroughs as viable business ideas. Our 2017 cohort of Graduate Student Innovation Scholars include:

- Chanakya Gupta, MBA '17
- AbdulWahab Kabani
- Farid Madhani, MBA '17
- Gillian Mandich
- Tomi Nano
- Adam Parish
- Claire Vannelli
- Megan Wambolt, MBA '17
- Sheri Williams

Entrepreneurs complete the 14th QuantumShift™ Program



David Ciccarelli,
QS '17

"It's widely recognized that entrepreneurs are the backbone of Canada's changing economy. However, few programs exist to develop the next generation of business leaders. QuantumShift™ assembles Canada's experienced business leaders for an intense 5-day program covering strategy, innovation, people and culture. I am honoured to have been a part of this program, and recommend it to other Canadian entrepreneurs who are eager to be challenged personally and help their companies become an important part of the Canadian business landscape."

~ David Ciccarelli, QS '17



FAMILYSHIFT
TRANSFORMING ENTREPRENEURIAL FAMILIES

FamilyShift™

SEPTEMBER 18–22, 2017 | FamilyShift™ is a 5 day rigorous program designed and facilitated by the Ivey Business School, for individuals positioned to take a leading role in senior management, governance or ownership of their family business. Through a rich mix of case studies, break out groups, interactions with family business leaders/professionals and coaching sessions, participants will be exposed to a specific menu of concepts, learnings and ideas designed to enhance their overall abilities to make a successful transition.

For more information, visit go.ivey.ca/familyshift2017