

Deming Center for Entrepreneurship

▶ Driving economic and social impact

Entrepreneurship is a journey that often starts with education.

The Deming Center introduces entrepreneurial thinking with its unique curricular and experiential learning opportunities, inspiring Leeds students and members of the community to embrace innovation for a lifetime. The Deming Center provides a toolkit for students to build what they imagine and change the future of business through creative problem solving.



**Top 15 Best
in Entrepreneurship**
Bloomberg Businessweek



**Top innovative teaching university
in the world for entrepreneurship**
Global Consortium for Entrepreneurship Center



Innovations that Inspire
AACSB award as top innovative
college for entrepreneurship

Deming Center Programming

► From concept to creation and beyond



Seeding Entrepreneurship

- \$5 Challenge
- Entrepreneurship Passport
- Demystifying Entrepreneurship Workshop Series



Deeper Exploration

- Career Treks
- Field Trips
- Startups & Sandwiches



Launching Businesses

- Now What? Legal and Business Advising
- Get Seed Funding
- New Venture Launch Course
- The New Venture Challenge



Graduate Programs

- MBA High-Growth Venture Fellows
- Venture Capital Investment Competition
- Deming Center Venture Fund
- Entrepreneurial Solutions Consulting Group

Driving Innovation and Growth

Boulder is consistently named one of the best places in the country to launch and scale a startup.

The Deming Center is strategically poised to build bridges between campus and vibrant local and global entrepreneurial communities. We support future entrepreneurs through:

20+ Dedicated Faculty teaching entrepreneurship



Preparing students to **embrace challenges and problem solve**

Shaping students who want to **make a difference in society**



Producing world-class research



Building bridges across the CU Boulder campus

Connecting students to industry leaders, entrepreneurs and innovators

Entrepreneurship in Action

► The Deming Center facilitates unique responses to COVID-19

At their core, entrepreneurs are creative problem solvers. With the unprecedented array of challenges brought about by the pandemic, the Deming Center is leading the way and supporting student and community entrepreneurs to create solutions.

COventure Forward

When Colorado's small businesses were hit hard by the coronavirus pandemic, the Deming Center mobilized its network and expertise to help. In April it launched the COventure Forward initiative with partners across campus, connecting small businesses, start-ups, scale-ups, and entrepreneurs to a seasoned mentorship network.

With a cadre of experienced faculty members and business leaders able to mentor struggling businesses, COventure Forward is one tool to help businesses weather this unprecedented economic storm and maintain Colorado's vibrant landscape of small businesses and ventures. More than 60 business owners and entrepreneurs signed up to be mentors.



COventure Forward mentors have navigated downturns in the past. Now they can share their expertise and guide new and existing businesses through those challenges."

– Erick Mueller, Executive Director,
Deming Center for Entrepreneurship



Connecting with a mentor has created hope and energy for me to keep going and feel the light in this tunnel at this time. I am eternally grateful. Thank you."

– Mentee

Business Minor Capstone

The Business Minor at Leeds—the largest minor on campus by enrollment—challenges students from all disciplines across campus to think and act like entrepreneurs. The minor culminates in a capstone course that walks students through all the elements of building a business from scratch, including creating a business plan, building prototype products, testing them with customers, and presenting their business idea in a "Shark Tank"-style pitch to a panel of investors.

COVID-19 presented an opportunity to engage students in a real-time lesson about pivoting their business ventures to adapt to the changing dynamics around them. Deming Center faculty challenged students in the capstone course to pivot their business ideas to something that supports our local community.

To do this, faculty developed new curriculum for the course, secured \$25K of seed funding for teams pivoting to COVID-19 business plans, and expanded the opportunity to other entrepreneurial classes throughout Leeds and CU Boulder. The new business plans identified problems that the local community is facing during the pandemic, proposed solutions, and then validated the solutions with customers.

Sixteen student teams answered the call and tackled challenges such as sanitizing personal protective equipment (PPE) for reuse, helping socially isolated seniors, creating sanitation kits for air travelers, and developing a virtual reality app to help people reduce stress. In addition, a team of students started HumanKind, a network that bridges the gap between university communities and those who need help during the COVID-19 crisis by directly pairing volunteers with groups and individuals in need.

The collision of entrepreneurial thinking with crisis response made this capstone an opportunity for social entrepreneurship that students will never forget.



Student Entrepreneur

Daniel Knowles, GyftCO

When Daniel Knowles, a sophomore at the Leeds School of Business, found himself at home after CU Boulder closed its campus in March, he and two friends jumped into action to help the local community.

"After taking input from many small business owners, mentors, and other similar ventures, we founded GyftCO as our solution towards helping the place and people we love."

Founded to support the Colorado community through the pandemic, their online platform launched in April. GyftCO connects struggling local businesses with a larger community by providing an outlet to sell e-gift cards. Customers pre-purchase the gift cards and redeem them as stores reopen and customers can venture out to shop safely.

In the face of so much unpredictability from COVID-19, Daniel and his team are brainstorming possible pivots to their business plan. As communities and the economy adapt post-COVID, they hope to make GyftCO a platform to support local businesses on an ongoing basis. Check them out at www.gyftco.com.

Innovation for Today and Tomorrow

- Collaboration between Business and Engineering produces bold new entrepreneurial programming for CU Boulder

As part of the business and engineering partnership, the Deming Center has introduced interdisciplinary offerings designed to spur collaboration and innovation.

► New Venture Launch Course

Taught by Associate Professor Jeffrey York, the New Venture Launch course offers a hands-on entrepreneurial experience that is valuable to a diverse array of students. In its first year, the course included undergraduate and graduate students from the Aerospace Engineering, Engineering and Education, Engineering and Design, MS in Supply Chain Management and MBA programs. The class leverages the collective community of business and industry partners to enhance the learning experience for students.

► Demystifying Entrepreneurship Workshop Series

Offered in partnership with the College of Engineering and Applied Science, the Demystifying Entrepreneurship Workshop Series provides invaluable skills for students from any discipline thinking about pursuing a business idea or currently working on a start-up. In each Demystifying Entrepreneurship workshop, students work with a professional who is an expert in the field, focusing on topics ranging from prototyping to finance, marketing, and beyond.

Business and Engineering Programs Partner for Innovation

In fall 2020, the Leeds School of Business and the College of Engineering and Applied Science celebrated the preliminary opening of the Rustandy Building, a joint expansion and partnership elevating the collaboration between the two schools. The Rustandy Building joins the schools physically and programmatically, allowing students the ability to draw upon each other's strengths in collaboration on projects such as new business ventures. It will house CU Boulder's new Innovation and Entrepreneurship Hub, future home of the Deming Center for Entrepreneurship.



High-Growth Venture Fellows

Facing a future shaped by the ongoing disruption of technology and innovation, the Deming Center launched the High-Growth Ventures (HGV) Fellowship program in 2018—a program that leverages the school’s close ties with local and national venture communities. While many schools focus on startups, the Deming Center goes a step further with this award winning and nationally recognized program.

The competitive program immerses MBA students into the world of scalable ventures. A combination of coursework, co-curricular options, workshops and summer internships immerses students in academic and experiential learning unique to growth-stage companies—preparing them to work at high-growth ventures or launch one of their own.

Carlos Peña was part of the first HGV Fellows cohort, graduating in 2019. He came to Leeds with a background as a valuation analyst at Deloitte and a senior loan officer at Accion Chicago. He wanted in on the world of impact investing, or investing with an eye toward promoting social or environmental good.

“I wanted to be part of a small cohort of students passionate about the power of entrepreneurship, and I wanted to do that somewhere with access to resources like accelerators, innovative startups and investors.” That led Carlos to Leeds.

“Getting to intern at Techstars and building a Series A valuation model for one of its portfolio companies was hugely impactful,” said Peña.

Now a principal investor at the Beacon Fund, Carlos said the exposure he gained during the HGV Fellowship is paying dividends in a new career in impact investing.

“I learned how to quickly assess the drivers of value for new companies, and how to navigate the local entrepreneurship ecosystem,” he said. “As an early-stage impact investor, I need to constantly evaluate new business models. Having a strong local expert network and a solid understanding of the mechanics through which new ventures grow leads to a more effective due diligence process.”

Our in-demand HGV Fellows are making an impact at companies including Avivar Capital, Jump Cloud, Marketo, NetApp, Skratch Labs, ZOMALAB, and more.



I wanted to be part of a small cohort of students passionate about the power of entrepreneurship.”

– Carlos Peña, MBA ‘19



Bufs with a Brand

CU Boulder student-athletes are getting a crash course in branding and entrepreneurship. Following a rule change by the NCAA, CU Boulder launched “Bufs with a Brand,” a new initiative to support and prepare current student-athletes to capitalize on their name, image, and likeness.

“Bufs With a Brand” brings together industry professionals, academic units, and CU athletics to educate student-athletes on managing their personal brands, being entrepreneurial, and financial planning through workshops, videos, meetings, and mentoring.

Deming Center executive director Erick Mueller is a key player in this work to help student-athletes develop an entrepreneurial mindset. Erick’s involvement will help participants create a real or fictional company, conduct mock pitch nights, and network with industry professionals.

“I’m thrilled to help empower student-athletes to think and act entrepreneurially and develop practical and tangible skills,” says Mueller. “This is a value add and a differentiator for the university and the students. We want them to gain practical tools and leverage themselves for a better life and career.”

Bufs with a Brand focuses on three key pillars to support student-athletes in the program:

- ▶ Personal brand management: A hired consultant will teach personal brand management and how to create a marketing plan.
- ▶ Entrepreneurship: The Deming Center for Entrepreneurship will provide education and resources on starting a business.
- ▶ Financial literacy: Workshops and videos to teach and develop essential financial management skills.

This first-of-its-kind program in the PAC-12 athletic conference is a uniquely personal learning opportunity for student athletes. The inaugural “Bufs With a Brand” cohort launched in Fall 2020.

“

Our workshops target areas that traditionally have fewer programs in place to support the education of current and potential community business owners. The goal is for each Colorado community to see an increase of people starting and growing their ventures, leading to job creation and a higher quality of life throughout Colorado.”

– Erick Mueller, Executive Director,
Deming Center for Entrepreneurship

Demystifying Entrepreneurship Rural Colorado Workshop Series

Deming Center faculty are elevating the conversation around entrepreneurship and innovation while spurring economic development throughout rural Colorado. Conducted in every major region of the state, the workshops attract a diverse range of small businesses and startup concepts.

► Entrepreneurship & Empowerment in South Africa

This six-week summer course takes place in South Africa and enables business and engineering students to gain hands-on experience as a consultant. Students work with emerging entrepreneurs in the townships surrounding Cape Town, forming consulting teams with local South African students to develop deliverables for clients—while earning credits toward their CU degrees.



Creative Distillation Podcast

The Deming Center recently introduced Creative Distillation, a podcast co-hosted by Jeff York, Associate Professor and Deming Center Research Director, and Brad Werner, Instructor and Deming Center Teaching Director. Each episode distills academic research on entrepreneurship into actionable insights.

The nexus for the podcast came about through conversations between Jeff and Brad about the value of entrepreneurship research. Brad brings a business perspective to the discussion that compliments Jeff's focus on academic research. In each episode the pair focus on a recent study and highlight how this academic research is valuable not only to our students, but to the broader startup community.

Creative Distillation is available on YouTube, SoundCloud, iTunes and other podcast listening apps.

Research Updates

Academic research on entrepreneurship has emerged as a major focus area within business schools over the last 20 years. Leeds was one of the earliest schools to train scholars specifically to understand entrepreneurship, from a strategic, organizational and individual level of analysis.



Front Range Entrepreneurial Ecosystem Project

Professor Janet Bercovitz, Deming Professor of Entrepreneurship, is leading an effort to increase understanding of the founders and companies engaged in the high-growth industries throughout the Front Range of Colorado. Through the Front Range Entrepreneurial Ecosystem Project, she investigates pathways of entrepreneurial development and the unique aspects of founders, early-stage companies and resource assembly, with an eye to opportunities for Leeds graduates that affect the survival and growth of firms and industries. Professor Bercovitz's first paper from this project, "Breadcrumbs along the Venture Path: Trademarks as Identity Markers for Growth Oriented Ventures," written with recent Leeds PhD graduate Jessica Jones, has been accepted for presentation at the Strategic Management Society 40th Annual Conference in fall 2020.



COVID-19 is a dress rehearsal for entrepreneurial approaches to climate change

Associate Professor Jeff York explains how entrepreneurship can offer solutions to both COVID-19 and the challenges we face with climate change. York identifies three ways environmental entrepreneurship happens under these conditions.

2022 Global Entrepreneurship and Innovation Research Conference

The Deming Center and Leeds School of Business are partnering with the University of Cambridge Judge Business School, the University of Virginia Darden School of Business, and the National Tsing Hua University College of Technology and Management to co-host the 2022 *Global Entrepreneurship and Innovation Research Conference*. This gathering promotes worldwide scholarly collaborations across regions, continents, and academic communities, and provides vigorous discussion about current research in the fields of entrepreneurship and innovation from a global perspective. Leeds' inclusion as a host school is a testament to our leadership in the field.

Future Research Leaders

In 1993, the Deming Center established an ongoing fund to support entrepreneurship research by Leeds PhD students. Entrepreneurship research explores the discovery, creation and exploration of new products, markets, and services and the economic and societal implications of such action.

These grants are particularly critical in the midst of COVID-19 as doctoral students face economic hardships and a rapidly contracting job market. The funds will help them advance their research, increasing our knowledge creation and leadership in the field entrepreneurship and innovation, and positioning PhD students to make impactful contributions.

This year's awards support five promising projects:

- **Sandip Bisui**, studying research and development that helps incumbent firms search for and develop technologies jointly with innovative startups.
- **Elizabeth Embry**, exploring factors that impact the entry and exit of entrepreneurs and incumbent firms in the green building industry.
- **Nianchen Hahn**, examining how monetary awards may improve employees' quantity of innovation and simultaneously reduce innovation quality.
- **Brittany Lambert**, studying impacts of the "gig economy" on workers' mental health.
- **Yuping Li**, showing that that in B2B relationships, firms will reduce innovation investment when they face takeover threats from their customers.

The Deming Center is proud to support these emerging researchers and their contributions to the field of entrepreneurship.



Elizabeth (Beth) Embry Strategy, Entrepreneurship, and Operations PhD candidate

"Over the past three years as a PhD student, I have benefitted greatly from the support of the Deming Center. My research is focused on entrepreneurial solutions to social issues, and the center has provided me with community connections in Boulder and our alumni network to collect data for time-relevant research. The Deming Center has also made it possible for me to engage with and learn from some of the leading entrepreneurship scholars around the world.

The resources and support that the Deming Center provides has allowed me to connect my background in public health and passion for entrepreneurship into my teaching and research in deep and meaningful ways. This has not only aided my success as a student at CU, but also provided a strong platform for me to build from after I graduate."

Pride Points

President of the Doctoral Business Student Association
Research Awards: Climate Change and Entrepreneurship (Handbook for Inclusive Innovation), Exploring Impact Investing's Emergence in the Philanthropic Sector (Oxford Review of Social Finance) "Green Beer: Why small to medium sized enterprises adopt sustainable practices" was chosen for the Best Accepted Paper at the 2018 Academy of Management Meeting.
Dissertation: Intersection of public health, sustainability and entrepreneurship in the built environment
Courses taught or assisted: Entrepreneurial Environments, Sustainable Venturing, Business of Sustainable Energy, New Venture Launch



STUDENT SPOTLIGHT

Anya Berlova

(Fnce'21)

CEO and Founder, Anya Berlova

An art and fashion brand with a mission to combat bullying and encourage people to express what makes them unique.

“

It's best to go out there and start doing something. It may not be perfect and perhaps not exactly what you expected, but it's much better than to sit back and do nothing.”

– Anya Berlova, Fnce'21

As someone who's had experience with bullying, I've always felt passionate about the topic of bullying and decided to act on it and raise awareness for this cause. I think it is something that affects many people at some point in their lives in various forms.”

In the wake of her personal experiences with bullying, Leeds senior Anya Berlova launched her self-named startup to combat bullying by encouraging people to show their uniqueness and unique selves. She believes that one of the keys to a bullying-free society is for every person to build confidence around their individuality and not succumb to any fear surrounding the expression of who they are. At the core of her company are two mascots, Sheepers and Puggie, two quirky and adventurous individuals who are not afraid to stand out.

Anya started the company as a freshman at CU when she decided to use her illustrations to support individuality and spread positivity through products such as canvasboards and mugs, which she sold during the holiday season at Nordstrom and during fairs. That year, she pitched to the Get Seed Funding team and used the seed money she received to buy animation software for the creation of an anti-peer pressure animated film that will bring Sheepers and Puggie to life.

During Anya's sophomore year, she integrated anti-bullying initiatives within her startup's mission and produced an anti-bullying short film that is currently in post-production. In order to combat bullying in schools, Anya began working on designing a technology to teach children anti-bullying strategies and help them develop their self-confidence and individuality. As a way to further support uniqueness and raise awareness for the mission, she developed a shirt and tote bag line that features Sheepers and Puggie. A percentage of profits from each product will go towards anti-bullying and mental health organizations.

Anya found a strong support network both on- and off-campus, working closely with Zayo Group and the Deming Center for Entrepreneurship. With the support of Erick Mueller, she was one of the three startups chosen to represent the US for the HSE International Startups & Spin-Offs Festival in St. Petersburg, Russia. Most recently, she was invited to a university in Tokyo to present on the topic of Women's Entrepreneurship.



Leeds School of Business
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