

# Entrepreneurship in Action Application (MGMT 4171W/4172)

M/W: 3:45 - 5:25

**Application required.** If selected, you will be pre-authorized to register for both fall/spring semesters.

Thank you for your interest in participating in this unique venture in which twenty undergraduate students will conceive, launch and operate 3+ real businesses. This capstone class offers a challenging “hands-on” learning experience and has received extensive coverage in national and local television, newspapers and magazines.

This 8-credit course runs for two semesters and provides the reality of launching and operating a startup. Students gain hands-on experience with all aspects of business including sales, marketing, finance, 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.

During fall semester, students develop, evaluate and test potential business opportunities, select the businesses they will operate, determine the resources required and develop a plan to launch their business. During spring semester, students develop and sell initial products, test major assumptions and create a plan for the ongoing business. In addition to receiving support from Carlson faculty and experienced entrepreneurs, students interact with attorneys, bankers 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 sixteen classes have provided a challenging and transformative learning experience for students. Forty-eight student-run businesses have generated revenue of \$750,000+ and earnings in excess of \$60,000 for contribution to the University and other non-profit organizations. Twelve of the businesses have been purchased by the former students and continued to operate after the class.**



*Businesses created by undergraduate students in Entrepreneurship in Action*

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

Please provide the following general information:

<i>Name</i>	
<i>Student ID</i>	
<i>University College</i>	
<i>Majors/Minors</i>	
<i>Current GPA</i>	
<i>Phone number</i>	
<i>Email address</i>	

Your application will be assessed on the likelihood of your success in being a contributing member of a student team that will conceive, develop, test, launch and OPERATE a business concept. We are looking for a mix of committed students with 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
- University 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 10+ 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 OneStop and download your unofficial transcript into Word file and include with application.

**To submit your application, please send an electronic copy of the application to [jstavig@umn.edu](mailto:jstavig@umn.edu), including your written responses and unofficial transcript (courses and grades).** Any questions on the course or application should be directed to John Stavig, [jstavig@umn.edu](mailto:jstavig@umn.edu).

