

AS SEEN IN *Forbes, Fortune & Entrepreneur*

CINCINNATI BUSINESS LEADERS



Learning By Doing

Miami University's entrepreneurship program produces top doers through embracing uncertainty and fostering creativity.

While some disciplines thrive with a traditional, textbook-based pedagogy, reevaluating the effectiveness of such an approach led Tim Holcomb and his colleagues at Miami University's Farmer School of Business to adopt an immersive, interdisciplinary program for the John W. Altman Institute of Entrepreneurship.

"A significant portion of what students learn occurs outside the hours spent in a classroom," shares Holcomb, chair of the department of entrepreneurship and director of the institute. "In 2015, we redesigned our curricular and co-curricular program around three fundamental principles: an interdisciplinary focus, a practice-based model, and an experiential opportunity with our ecosystem partners."

The result is a program that has garnered accolades around the globe. Ranked as one of the top undergraduate entrepreneurship programs in the nation by *The Princeton Review*®, and winner of the 2020 NASDAQ Center of Entrepreneurial Excellence Award, the entrepreneurship program focuses on expanding students' creative thinking to solve the world's most critical problems. And with students from nearly every major on campus



taking courses in the department, it's a co-major that offers practical benefits for careers in a variety of sectors.

"As fast as the world is changing, we need more people who harbor an innovative mindset and the toolkit to keep pace," says Holcomb.

Real-World Experience

To supplement instruction on entrepreneurial theory, lean startup, and venture capital concepts, the entrepreneurship program immerses students in internships and programs that encourage real-world application of learned ideas.

The Altman Summer Scholars Internship Program allows students to experience careers in companies at varying stages of growth—whether a startup, high-growth business, or social enterprise. Every spring, Social Innovation Weekend pairs up to 200 students with nearly 80 professionals from public and private organizations across the nation to solve meaningful societal problems, including mental health crises, affordable housing, and opioid addiction, among others.

The venture capital program—a first of its kind in the U.S.—takes learning a step further with two student-led venture funds. "The first is RedHawk Ventures, a \$500,000 seed stage fund that invests in high-growth, Miami-led companies," explains Holcomb. "The second is a \$250,000 social impact fund. With some oversight, we allow our students to make real decisions with real consequences involving real money. It's an incredible learning opportunity."

The Measure of Success

For Holcomb and the program's faculty, success is measured by the impact alumni are making in the world.

Take Michael Markesbery, a 2015 graduate who reconfigured the chemical components of aerogel for safe use in commercial outerwear and launched OROS, one of the fastest-growing fabric technology companies in the world. Or Nichole Mustard, who identified a need for digitizing the financial services industry and co-founded Credit Karma to suit. The plethora of Miami C-suite graduates illustrates its belief that curiosity, innovation, and a willingness to try can achieve great feats.

"Our nature is to be risk averse," says Holcomb. "When we become comfortable with being uncomfortable, we're more willing to approach a problem by taking the pen ourselves and finding a solution."



FARMER SCHOOL OF BUSINESS