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FIU's entrepreneurship center fills a community need

BY JIM WYSS

Mike Tomás has played many roles over the past 20 years: telecommunications insider, entrepreneur and investor. Now Tomás, who was born in the Caribbean and has been in Miami since 1979, is adding a new role to his repertoire: chairman of the board of advisors at Florida International University's Eugenio Pino and Family Global Entrepreneurship Center.

Tomás takes the helm of the 12-person board during one of the most challenging times in the center's brief history. Founded in 2003 with a grant from the Ewing Marion Kauffman Foundation of Kansas City, the center has seen its budget slashed by state lawmakers.

Tomás began his career at MCI at the age of 17. After working there for 17 years he became chief marketing officer at Avantel, WorldCom's \$1 billion joint venture with Grupo Financiero Banamex-Acival. After leaving WorldCom he helped start Ineto, a communication software company that was acquired by Siebel in 2004.

In 2001, Tomás, along with Carlos and Jorge de Céspedes of Pharmed Group fame, launched the Astri Group, a private equity investment company that has several interests including Chispa Restaurant.

While Pharmed recently declared bankruptcy, Tomás said Astri -- where he is president -- remains an ongoing concern.

Communicating via e-mail, Tomás -- who serves on the boards of Avisena, BioHeart, Perimeter and Internetworking, among others -- talked about his hopes for FIU's entrepreneurship center and its role amid the budget crisis and a global economic meltdown.

Q: What do you see as the biggest challenges facing the program?

A: The biggest challenge is that in the face of statewide budget cuts the program is seen as an auxiliary type of program.

Shifting that perspective to realize that entrepreneurship education is necessary for any university is by far -- and bar none -- the biggest challenge.

Q: What are the Entrepreneurship Center's biggest assets? What is it doing right?

A: FIU was one of eight schools selected out of 450 initial applications to the Kauffman Foundation's entrepreneurship campuses initiative. The visibility this accomplishment has spurred in the academic community is unprecedented for an institution like FIU in the entrepreneurship field.

The alumni base is also a great asset. We have a great number of entrepreneurs building their businesses right here in Miami. The center is just beginning to tap into this growing niche of alumni.

Low operating costs and quality output and results have solidified the program's image as an entrepreneurship education benchmark.

The Pino Global Entrepreneurship Center, known for its community workshops, business plan competitions, and renowned research, has quickly become a leader in entrepreneurship education . . . Entrepreneur Magazine ranked FIU fourth for greatest opportunity for minority students. It was also recently named on the coveted Fortune Small Business list as one of America's best colleges for entrepreneurs seeking a double major, Princeton Review's Top 50 entrepreneurial colleges for 2007 and Money Magazine's 10 cool colleges for entrepreneurs.

Q: Is there a particular niche in the business program . . . that you think FIU should focus on?

A: The center's family business section has always been very strong, yet very challenging as the families in the business are very hands-on and their time capacity for additional learning or programs is very limited. This particular market is also so sparse, spread thin and unconnected that it has been a daunting task to rein these together.

On the other hand, the center may have a lasting impact on social entrepreneurship -- especially with the recent support of organizations like the Knight Foundation.

The center also provides new ideas, technologies and deal-flow for the venture capital, angel and the local investors.

Even in a softer economy, South Florida still enjoys a relatively robust financial base and investment community.

Q: What does the business school have to do to remain competitive?

A: Cutting-edge business schools of today, like FIU's College of Business under the leadership of Dean Joyce Elam, have tailored their programs to meet the new generation's interests and lifestyle.

In order for these business schools to remain competitive, they have had to respond to these changes, inclusive of critical thinking skills.

This is one of the core strengths of entrepreneurship programs.

The standard MBA does not cut it anymore. Students want real world skills, experiential learning and a chance to take ownership of something with meaning. Components such as global reach (actual international travel), project-based learning taking place in a real environment and tackling social issues may need to be more prominently included.

Entrepreneurship, especially when taught in an experiential fashion, forces these students to think strategically and realistically.

It is nearly impossible to go through a whole entrepreneurship course without learning critical thought processes required to survive in real business.

Q: Do you think the focus of FIU's Business program needs to change to reflect these trying economic times?

A: Vast research has shown that when the economy goes down, the level of entrepreneurship goes up.

This may prove to be a perfect opportunity for business schools everywhere to focus on entrepreneurship programs.

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