Kauffman Foundation Grant Propels FIU’s Global Entrepreneurship Center

MIAMI, Fla. (December 15, 2003) – The Ewing Marion Kauffman Foundation announced today that it has made a $3 million gift to the Global Entrepreneurship Center at Florida International University to promote and nurture the entrepreneurial spirit across campus and throughout South Florida.

FIU is one of eight recipients of Kauffman Campuses Initiative grants totaling $25 million. FIU was one of 30 universities initially invited to compete for the grants and was named one of 15 finalists in June. Other recipients include Washington University, the University of Illinois at Urbana-Champaign and the University of North Carolina at Chapel Hill.

“FIU’s proposal was thorough, aggressive and left no doubt in the mind of any of the judges that it was conceived by seasoned entrepreneurs,” said Carl Schramm, President and CEO of the Kauffman Foundation. “We see the public university in South Florida as a natural place to support an innovative entrepreneurship center with a unique international flair that can set off a cultural transformation.”

FIU President Modesto Maidique led a team of top FIU administrators in pursuing this grant.

“At FIU we have a long tradition of being aggressive, taking risks and beating the odds most of the time. That makes us an entrepreneurial university in an entrepreneurial city,” said Maidique, himself a professor of entrepreneurship, the co-founder of a Fortune 1000 company and a former partner at Hambrecht & Quist Management, a venture...
capita firm. “We were able to persuade the Kauffman Foundation that we are an ideal place to build a first-rate interdisciplinary Global Entrepreneurship Center.”

The gift will have an impact of more than $15 million, since FIU will match the gift with at least another $10 million in private support over the next several years. “The prestige of the Kauffman Foundation gift will provide significant momentum for the Center’s development and make it an attractive investment for other substantial gifts and grants,” said Howard R. Lipman, FIU’s Vice President of University Advancement. He noted that conversations are already underway with two local entrepreneurs interested in making major commitments to name both the Center and one of its Institutes.

The Center, which encompasses four institutes and an Entrepreneurial Academy, focuses on family businesses – by providing expert advice, networking and learning opportunities – and the development and growth of new ventures that will make South Florida companies more competitive in the global marketplace.

"The Center’s Technology Innovation Institute will play a major role in creating new ventures for technologies created in South Florida, particularly at FIU, thereby contributing significantly to the job creation and economic development of this region,” said Dean of Engineering Vish Prasad.

With several faculty members and two institute directors already on board, the Center is positioned to realize its goal to be among the top ten entrepreneurship centers in the country within five years. More details on the Center are available at http://www.entrepreneurship.fiu.edu.

In just a year, the Center has already had an impact on campus and in the community. More than 100 business, not-for-profit and community leaders were involved in helping FIU shape its proposal during a one-day conference this fall. The Center has already received commitments from both local and prominent entrepreneurs and venture capitalists to serve on its advisory boards.

Established in the mid 1960s, the Ewing Marion Kauffman Foundation (http://www.kauffman.org) works with partners to encourage entrepreneurship across America and improve the education of children and youth.

The Global Entrepreneurship Center at FIU is headed by its Executive Director, Alan Carsrud, who earned a Ph.D. in social psychology from the University of New Hampshire. He came to FIU a year ago from UCLA, where he served as academic coordinator at the highly-ranked Price Center for Entrepreneurial Studies in the Anderson School.

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“One of the main reasons I came to South Florida was the entrepreneurial spirit that guides FIU, from President Mitch Maidique and our deans to many of my students,” said Carsrud, who is a professor of both management and industrial engineering. “I’m absolutely amazed at the ‘can do’ spirit and the lack of institutional barriers to getting things done, compared to more established universities.”

Before joining UCLA, Carsrud headed entrepreneurship centers at the University of Texas at Austin and the University of Southern California. Carsrud also has a distinguished history as a practitioner as well as a scholar of entrepreneurship. He has been involved in numerous start-up ventures in food products, biotechnology, professional services, venture capital, electronics, computer software, and People Express Airlines.

“We want to get across to FIU’s students, faculty, staff, alumni and the community at large, that entrepreneurship is an attitude toward living,” Carsrud said. “It is a way of life.”

The communication with students will begin with freshmen. The Center’s plan calls for an entrepreneurial component in the required First Year Experience course. “We want to put the entrepreneurial bug in their ear early,” said Carsrud.

Chetan Shukla, an FIU student who has taken two of Carsrud’s classes in the last year, feels that he is much better prepared to launch an ethnic design firm with his wife Rupal, an architect.

“Through the Center’s activities it is easy to network, to gain perspective on your concepts and to learn from the successes and failures of others,” said Shukla, 33, who has a master’s degree in industrial engineering from FIU and is currently working on an MBA.

"Being part of the Kauffman Campus Initiative gives our students an unparalleled opportunity to experience the best of entrepreneurial education,” said Joyce Elam, Executive Dean of the College of Business Administration.

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