

Management & Entrepreneurship Department Newsletter

Xavier University

Department Chair: Dr. Daewoo Park

Newsletter Editor: Jordann Clark



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New Hit Show: *Shark Tank*

From Survivor to The Apprentice, I'm sure we've all seen our fair share of Reality TV—until this summer. Enter *Shark Tank*, the new hit show on ABC in which entrepreneurs pitch their businesses to five multi-millionaire venture capitalists, or the "Sharks." Before pitching their idea, the entrepreneurs decide, the amount of money they need from the Sharks. They must get at least that amount, or they walk away with nothing. The Sharks contemplate whether they are going to invest in the company and then negotiate on what percentage of the company they will get in exchange for their money. There are times where more than one Shark wants a piece of the company, and they either both invest, or bid each other out.

The Sharks include the FUBU clothing founder and CEO, a real-estate founder who sold her company for five billion dollars, two software/IT geniuses and the creator of the first infomercial. Watching the Sharks battle for the idea or product at hand is one of the best parts of the show. Another best part? The ideas themselves, ranging from personalized energy bars to creative surgical masks, with many, many more in the mix.

As a recent student of Joe Carter's New Venture Planning course (ENTR 311), I could relate to *Shark Tank*, as it was just last semester that my team and I were pitching our business plan to local entrepreneurs. Any and every entrepreneur can watch the show and relate to what the



The "Sharks" of ABC's new hit TV show, *Shark Tank*

contestants are going through, whether it be the anxiety of pitching your idea, to the hope that someone believes in it as much as you.

If you haven't seen the show, you should definitely check it out Sundays, 9 P.M. on ABC, or watch past episodes for free on abc.com.

From the desk of Dr. Hema Krishnan

Welcome to yet another exciting year at the Williams College of Business! Thanks to the efforts of the business community, our students and alumni, and faculty and staff, our enrollments in the undergraduate and MBA programs have increased sig-

nificantly this year. We have initiated various activities to continue to offer our constituencies the best service, and to our students a high quality education. The four strategic centers in the Williams College of Business, the Sedler Family Center for Entrepreneurship &

Innovation, the Center for International Business, the Cintas Institute for Ethics & Social Responsibility and the Center for Applied Finance will be launching several events and workshops during the coming year. We look forward to your participation.

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Xavier University

- Williams College of Business ranked #14 by U.S. News & World Reports
- Top 25 Most Entrepreneurial Undergraduate Campuses in the Country (Forbes.com)
- Ranked 19th in the nation for its Entrepreneurial Department

Catching Up With the Faculty

Dr. Rashmi Assudani



Now in her fifth year at Xavier University, Dr. Assudani is currently on sabbatical this semester to continue her research and studies in Creativity and Innova-

tion. She is presently doing research in two areas. First, she is studying distance and the impact it plays on performance and innovation, and whether a co-location is necessary to manage the work. She is also studying creativity spaces and the impact of a creative working environment on productivity. To enhance her studies even further, Dr. Assudani attended several conferences over the summer in places like Barce-

lona and India. The Barcelona conference, entitled “Innovation and Creativity” was presented by the European Group for Organizational Studies (EGOS). The European Union has adopted the mantra, “Creativity and Innovation” and passionately encouraging European businesses to adopt creativity and innovation in their daily practices. In India, Dr. Assudani made a presentation on 21st century managerial competencies, especially for Creativity and Innovation. Both of these conferences and presentations supported the idea that creativity and innovation is crucial to all businesses, in all parts of the world.

When not doing research or teaching (Dr. Assudani typically teaches Creativity and Innovation (ENTR 305) and Management 300 at the undergrad level, and Corporate Entrepreneurship and Managerial Behavior on the

MBA level), she loves spending her rare free time with her two kids and husband. As for the creativity her children possess, Dr. Assudani says her daughter (age 5) is the more creative one and can build anything out of nothing. Her son (age 9) on the other hand, is more structured in the academic sense, but is very creative in other aspects such as playing the piano. The two play very well together, allowing for Dr. Assudani to obtain more time for herself and her interests.

When asked about her favorite aspect of being a part of the Xavier Management and Entrepreneurship staff, she says she loves the support and motivation she receives from the faculty and staff. She is also grateful for the learning experience and the flexibility that is given to her to explore her specific areas of studies.

“The mediocre teacher tells. The good teacher explains. The superior teacher demonstrates. The great teacher inspires.”

—William Arthur Ward

Dr. Rebecca Luce

Currently in her third year as an Assistant Professor at Xavier, Dr. Luce is teaching Strategic Management (MGMT 495), as well as two sections of Management 300 this semester. Over the summer, she taught Strategic Management at the MBA level while working on her current research. She just received notification of acceptance



for publication of her paper on governance and firm performance, while her research on governance and organization life cycle is on its way to being submitted to a journal. In her free time, Dr. Luce enjoys taking her dogs to the dog park, as well as doing work for her drawing class.

Her favorite part of being

a staff member in the Management/Entrepreneurial department is the opportunities she has been given to be creative in terms of class design and research. She also really enjoys the collaboration between colleagues and other department members. Up next for Dr. Luce is her mid-tenure review, as well as her new research project with Dr. Chinta and Dr. Turner on bottom of the pyramid issues, both of which she is very excited about!

Meet the Entrepreneurship Club President!

Alex Burkhart, a Junior Marketing and Entrepreneurship Major from Mansfield, Ohio is the current Entrepreneurship Club President. We asked Alex a couple questions about his summer and what plans he has for this school year.

Besides being President of the Entrepreneurship Club, what other clubs and activities are you a part of here at Xavier?

I am the former Marketing Club Treasurer, a member of College Republicans, and a former employee of the Xavier Phone-a-thon. I also enjoy playing intramural sports and will be practicing against the Xavier Women's Basketball team this year.

How did you spend your summer?

I studied abroad through the Williams College of Business in Maastricht, Netherlands, and started my internship that I am currently still doing with the United Way Campaign Development team.

What did you take away from these two experiences?

I got to see different parts of the world and study different cultures in a unique setting in a foreign country. It truly enriched the education I have received from Xavier, and would do the experience 1,000 times over! With my internship, I

have met so many people and became a much better public speaker in the process. I now understand how different companies run charitable campaigns and how non-profit organizations are run. It



Alex (center??) and the winners of the 2008 Fox River Sock Competition.

has been a great experience and is definitely keeping me busy.

What exciting things do you have in store for the Entrepreneurship Club this year?

Well, we are trying to triple active membership and are going to encourage any majors to join. We have our second State wide Entrepreneurship competition coming up on November 16th, where we will have schools from across the state competing in certain events. We will also have our second Fox River Socks competition where students from Xavier compete to build the best selling tactics to sell as many socks as possible.

A new thing we are going to do this year is create a business plan for either a sustainable business or mock business on cam-

pus. If we are extremely successful, we may try to turn that business plan into a reality. A group trip is in the process as well, which in the past has been to a convention in Chicago, but because of budgeting purposes, we may settle for a trip to a closer entrepreneurship convention in Ohio. Finally, we are going to delve into the hit abc TV show, Shark Tank, and discuss the issues that come up with the show. (See "New Hit Show" pg. 1).

What are you most looking forward to this year, either in general, or for the club?

I am most looking forward to encouraging more people to join the club this year. Xavier is currently ranked 19th in the nation for its Entrepreneurship department, and I would like to get this ranking even higher through amazing improvements to the club. Doing this would make Xavier an even more elite university than it already is. To even further this idea, I am looking forward to the Xavier Men's Basketball team moving beyond their prior elite status (Elite Eight) and on into the Final Four!

Heads Up! Inflatables, LLC

Starting your own business is typically something one dreams of doing after graduation, or later in life. But why wait? Sophomore Chris Head, an Entrepreneurship and Management double major from Louisville decided to start his own business before his freshman year at Xavier, with the hope of being able to cut back the



The Bounce Castle is just one of the items you can rent from Heads Up!

cost of going to school. He saw it as an

“investment opportunity with a good chance of succeeding and thus far things have only gotten better.”

Heads Up! Inflatables, LLC is an entertainment company that focuses on the rental of bounce houses, water slides, tents, tables and chairs. As an employee of Bluegrass Bouncers in Louisville, Chris learned the tricks of the trade. While trying to figure out a

“The [Xavier] micro-loan is a way for students who wish to start a company to make their dreams come true.” —Chris Head, founder of Heads Up! Inflatables, LLC

way to pay for his college education, he developed a plan of action and discussed with his parents how he wanted to invest \$10,000 into a bouncy castle company. As any parents probably would, they thought he was crazy at first, but in the end he had their full support. So Chris went out and bought his first bounce house for \$1200 and inflated it in his front yard. By that weekend he had his first rental and by the end of his first operating season in 2008, he had four bounce houses, a truck and a trailer, and Heads Up! Inflatables, LLC was



New Williams College of Business building



New Learning Commons

Upcoming Events:

- *September 22—Career Fair*
- *November 16 & 17—Entrepreneurial Conference & Competition*



Heads Up! (continued from pg. 3)

making a name for itself in his small town.

With the help from the Xavier Entrepreneurship micro-loan in which Chris was the first recipient since 2002, he used the loan for two things: buying a twenty foot water slide with Slip~N~Slide and expanding his company to its second location in Northern Kentucky. Chris believes “the micro-loan is a way for students who wish to start a company to make their dreams come true.” Through the program, Xavier will loan a student up to \$5000 to start, maintain, or even expand their company. There are also professors, such as Dr. Daewoo Park, who will help you along the way with anything you may need. With the new inventory and new location of Heads Up! Infl-

ables, LLC, Chris was able to succeed throughout this past year.



The 20' water slide purchased by Chris with the micro loan money.

As for the future of Heads Up! Inflatables, LLC, Chris believes it will

keep getting better. With the help of the new inventory and location, he was able to start a second company under the Heads Up! name. Heads Up! Real Estate, LLC started this past summer after he became involved in purchasing a rental property in Louisville, Kentucky. Chris says, “My main goal at this point, though, is to use my businesses to finish paying off my education and anything after that is simply icing on the cake.”

To learn more about Heads Up! Inflatables, LLC, visit www.headsupinflatables.com.