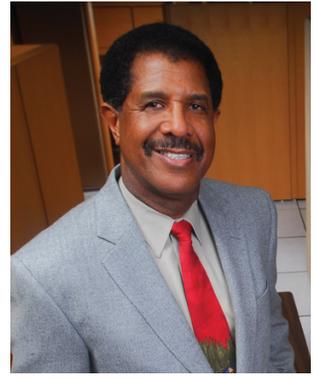




# Texas MBA: Entrepreneurship & Innovation

“At IC<sup>2</sup> we study the mechanisms of capitalism. That includes everything from the startup process to the institutions that help businesses succeed.”

*John Butler, Professor of Entrepreneurship,  
Director of IC<sup>2</sup> Institute and Director of  
Herb Kelleher Center for Entrepreneurship*



Located in a city demographers recognize as a “City of Ideas,” it is natural that McCombs thrives as an inventive institution. Austin is recognized as the #2 most innovative city in America by Forbes (2010), and McCombs leverages this entrepreneurial environment to connect students to unique opportunities within the community.

Through a variety of courses focused on entrepreneurship and access to research centers such as the Austin Technology Incubator and the Herb Kelleher Center for Entrepreneurship, creative student minds combine with experienced faculty to grow and develop ideas that will make a difference in society. Innovative courses such as Opportunity Identification and Analysis, Entrepreneurial Management and Entrepreneurial Growth provide a foundation in how businesses are created and developed and train you to think analytically and ask the right questions, whether you aspire to start your own new venture or simply gain the skills to think creatively about business solutions for your post-MBA career.

*Each year MBAs compete in the renowned Venture Labs Investment Competition, presenting their business plans to a panel of experienced investors in hopes of taking home \$100,000 in seed money and residence in the Austin Technology Incubator.*



Photo by Thao Nguyen Photography

The University of Texas at Austin **McCombs School of Business**

## Entrepreneurial Events and Organizations

### PITCH PARTY

Sponsored by the Entrepreneur Society, MBA+ Program and the McCombs Alumni Network, the annual Pitch Party invites first- and second-year MBA students to compete by pitching their “venture” to investors played by alumni, business leaders, other MBA students, faculty and staff. Pitchers win prizes by collecting the most investor “dollars” and investors win prizes for investing in the winning pitches.

### ENTREPRENEUR SOCIETY

This student organization’s mission is to advance understanding of startups or self-run companies, providing resources for the would-be entrepreneur to pick up the necessary skills for starting a business and to network with others for assistance, guidance or to simply share their passion for creating a business.

<http://esmcombs.com>

### VENTURE FELLOWS

The Venture Fellows program offers entrepreneurial MBA students the opportunity to gain real world experience with local venture capital firms. Upon being selected for the program, each of the 20 MBA students is connected with a VC firm, private equity fund or portfolio company for a semester-long internship that allows them to contribute to an organization while earning degree credit.

<http://venturefellows.org>

### VENTURE LABS INVESTMENT COMPETITION (VLIC)

The Venture Labs Investment Competition is the oldest operating inter-business school new-venture competition and hosts teams from top-ranked MBA programs around the world. Aspiring entrepreneurs from schools around the globe come to UT Austin each May to present their business plans to panels of experienced investors. The team with the best new-venture opportunity earns \$100,000 in seed funding as well as a year’s office space and overhead costs in the Austin Technology Incubator. About half of each year’s teams actually go on to start companies based on their ideas.

<http://vlic.utexas.edu>

## Start-Up Spotlight: uShip

After their spring 2004 graduation from the Texas MBA program, three students—Matt Chasen, Jay Manickam, and



Mickey Millsap—launched uShip, Inc. The company, which was a semi-finalist in the 2004 International Venture Labs Investment Competition officially launched serving as a marketplace for shipping people’s oversized items nationwide. uShip utilizes a system similar to that of eBay to match shipments with professional movers, couriers and individuals already traveling on the same shipment route.

In 2011 uShip garnered additional fame through their integration with the new A&E television series “Shipping Wars.”

<http://www.uShip.com>

## Resources at Your Fingertips

### TEXAS VENTURE LABS

Texas Venture Labs is a campus-wide initiative making it easier for student entrepreneurs to start businesses by providing a faster, step-by-step method to bring their innovations to market. Venture Labs directly links students to the appropriate entrepreneurial, business, technology and legal resources available both on the campus and in the Texas entrepreneurial eco-system while providing the mentoring, team-building, market and business plan validation, technology commercialization and domain knowledge needed to start and grow innovative ventures.

<http://tvf.utexas.edu>

### IC<sup>2</sup>

IC<sup>2</sup> Institute is an international, trans-disciplinary “think and do” tank devoted to solving unstructured problems to accelerate wealth and job creation and shared prosperity at home and abroad. As a research unit at McCombs, IC<sup>2</sup> is focused on knowledge exploration, dissemination and application across a broad range of academic and applied areas. Some of IC<sup>2</sup>’s experiments include the Clean Energy Incubators at ATI, Cross Border Institute for Research and Development (CBIRD) and Kozmetsky Global Collaboratory at Stanford University. In these ways, IC<sup>2</sup> Institute continues to be dedicated to the goal of improving quality of life and promoting civil societies at home and abroad.

<http://www.ic2.utexas.edu>

### AUSTIN TECHNOLOGY INCUBATOR

An offshoot of the IC<sup>2</sup> Institute, the Austin Technology Incubator (ATI) is a not-for-profit organization that harnesses local business, government and academic resources to provide strategic counsel, operational guidance and infrastructure support to its member companies and helps them transition from early stage ventures to successful technology businesses. ATI has nurtured dozens of startups, including many new ventures created by Texas MBAs. Each year the winners of the Venture Labs Investment Competition earn a year’s office space as well as overhead costs at ATI. In addition to providing a nurturing space for startups, ATI is a learning laboratory for students who intern there and a resource for entrepreneurship instructors who tap the residents and directors for class input.

<http://ati.utexas.edu>

### HERB KELLEHER CENTER FOR ENTREPRENEURSHIP

Founded in 2002 with a \$4 million gift from Southwest Airlines co-founder and executive chairman Herb Kelleher, this center develops new knowledge in entrepreneurial processes, publishes case studies, develops and delivers programs and facilitates the success of entrepreneurs from the McCombs community. The center brings together financial resources, leading entrepreneurs and faculty from multiple disciplines and universities.

<http://www.mcombs.utexas.edu/centers/Kelleher-Center>

## Notable Texas MBA Rankings

- #7 Best Business School for Entrepreneurship, U.S. News & World Report (3/12)
- #8 Graduate Program for Entrepreneurs, Entrepreneur Magazine (9/11)
- #10 Entrepreneurship Program, Financial Times (1/11)

For more information, please contact the Texas MBA Program Office at (512) 471-7698 or visit us online at <http://www.mcombs.utexas.edu/mba/full-time>.