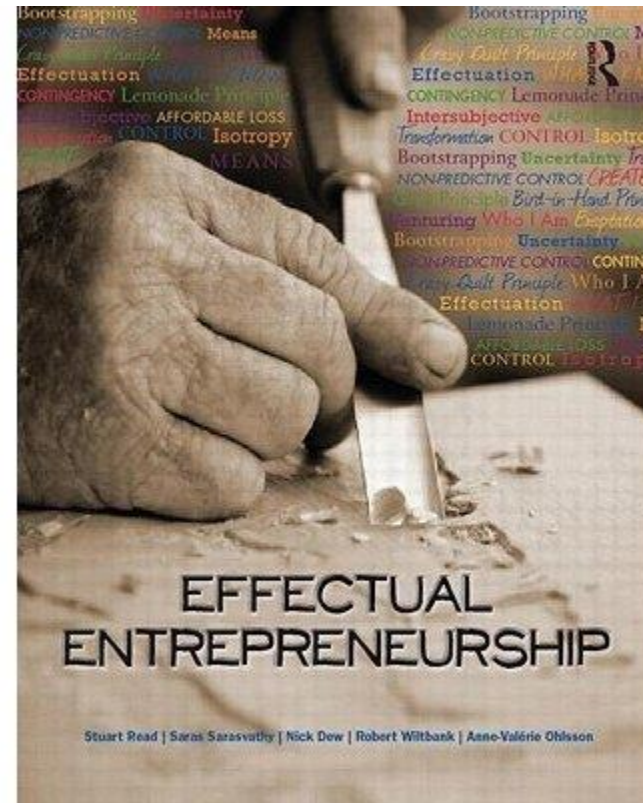


Incubating Entrepreneurs

Entrepreneurship round 1

Focus on effectuation, resources at hand
and innovation.



“I have no idea *how* to actually start a
business”

-2015 Entrepreneurship student evaluation comment

Question

Developing professionals

- Doctors → Clinicals & Exam
- Teachers → Student teaching
- Lawyers → Bar exam
- Engineers → Experience & Exam
- Counselor → Practicum hours
- Entrepreneur →

BYU Idaho – IBC Program

Home / Business Management / IBC Companies

IBC Companies

Spring 2016 companies

Hot Diggity Specialty Dogs

Company Contact Person: Jake DeSchepper

Company Email: des11004@byui.edu

Company Facebook: [Hot Diggity Specialty Dogs](#)

Hot Diggity: Specialty Dogs is changing the way people enjoy hotdogs by redefining what the hot dog can be. There are no plain franks doused in ketchup sold here; instead we provide our customer with franks loaded with a variety flavors and textures that excite them and makes them want to come back for more

Location: Smith Lobby

Times Open: 9:00AM-1:30PM

Forms of payment accepted: Cash, Credit/Debit Cards, iCards With a Balance.

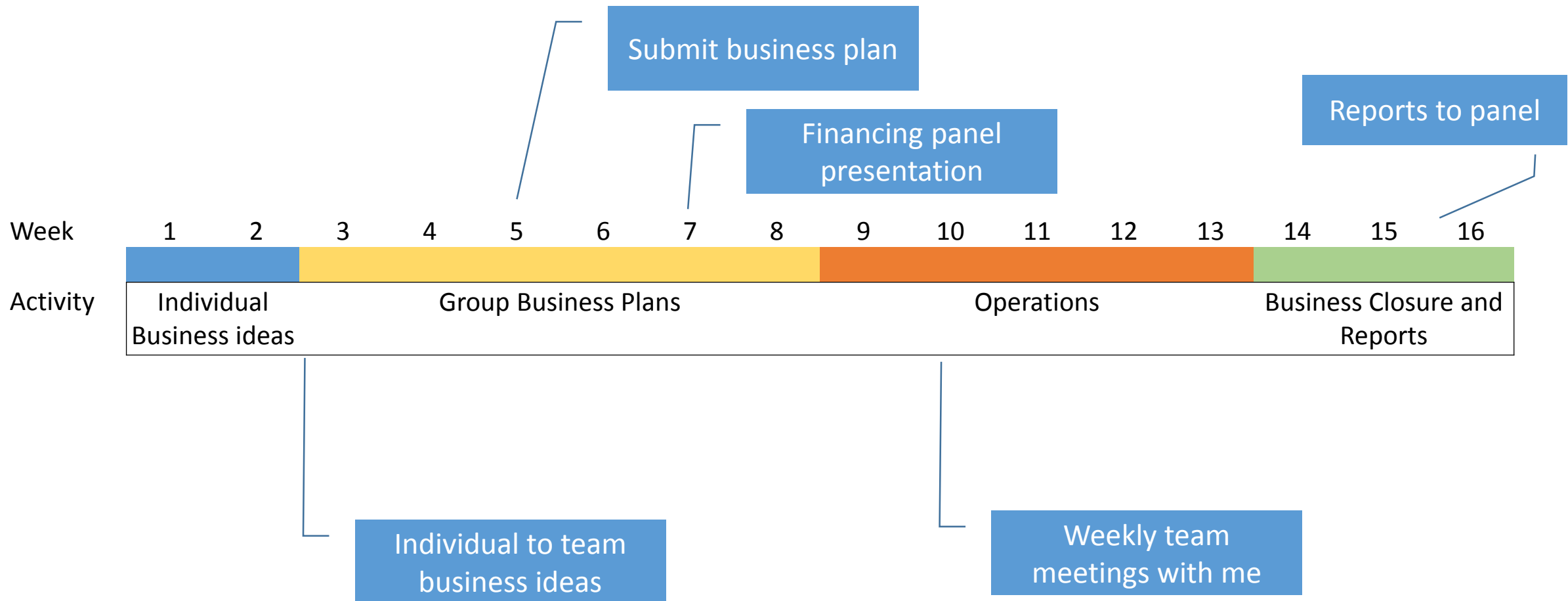
Le Belle

Company Contact Person: Michael Lipp

Experiential learning project

Help students start, run and close a small business during the semester.

Project timeline



Managing Expectations

- Gathering resources
- Student expectations
- Business plan feedback
- Operations feedback
- Reporting

Kearney Cares



Numbers

\$7,237 Gross Sales

\$2,088 Profit

Entrepreneurship

Lesson

Predicting winners is challenging

Adapting the sales model

Management Lesson

Supplier challenges

Structure versus adaptation

Event Gurus

Numbers

\$925 Gross Sales

\$475 Profit

Entrepreneurship

Lesson

Adapting the business model

External dependencies

Management Lesson

Importance of leadership and communication

UNK Event Gurus plan Food Truck Emporium event

by NTV News | Wednesday, October 19th 2016



Flier for the upcoming Food Truck Emporium



Noodles & Me



Numbers

\$609 Gross Sales

\$153 Profit

Entrepreneurship

Lesson

Niche markets are not always what they seem
Contribution margin matters

Management Lesson

Competition is next best alternative

Links to the community

- UNK Community
 - Finance & Business Services
 - Facilities
 - Risk management
 - CRRD
 - CBT
 - Fraternities/Sororities
 - Athletic teams
 - Colleges
- Kearney
 - Food trucks
 - T-Shirt supplier
 - Sponsors
 - Foltz family
 - Surrounding communities

Results and Feedback

Things the instructor did well:

He did lots of in-class group activities

Cool project, just needs fine tuning.

Fought for us to have real world application!

Learning so much he was flexible and awesome to work with

His passion for this class is extremely unique & made me more interested in this class because of it!

Dr. Chaffin has a lot of energy and passion for this course and it reflects on how the students give so much time to this course.

Since we were able to actively open a small business in order to learn this course material instead of learning by the textbook; helped me gain actual experience better.

Hands on teaching

Instructor could improve:

Give more operation time.

Use the book less

Start project sooner

Additional comments:

Weekly grading of team members

Thank you for great lectures

Thank you!

I liked that this course was hands-on & I actually got experience running a business. Great professor & GREAT course.

This was the best class as far as learning and applying other classes by far. I think students should be required to take this if they are a business student. It makes you understand the entire process of things coming together!!

Start as a group and not work so much on individual businesses.

No late work accepted sucks

This has been my FAVORITE class!

Please keep this project going!

This was a great experience

Love the enthusiasm!!!

Best class on UNK!

Lessons learned

- Set conditions that leverage class time
- Create memorable experiences for learning
- Importance of autonomy

Things I'll change

- Get to the project quicker
- Require team meetings outside class
- Encourage creative models
- Advisory boards

Summary

Experience, external resources, criterion dependency, external controls, autonomy can drive learning outcomes