

# Florida International University

Essay submitted in 2012



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### **Ewing Marion Kauffman Foundation-Kauffman Campus Initiative**

The genesis of Florida International University's entrepreneurship center began as, a vision of the College of Business Administration, the College of Engineering and Computing, and the College of Arts & Sciences. It became a reality in December 2003 when the Ewing Marion Kauffman Foundation announced Florida International University as one of 8 designated Kauffman Campuses, awarding a \$3 million challenge grant to build a campus-wide center.

A critical match to the Kauffman challenge came in December 2004, when Sergio Pino, Chairman and CEO of Century Homebuilders, honored his father by endowing the Center with a multi-million dollar gift (plus state match) and a new name emerged- the Eugenio Pino and Family Global Entrepreneurship Center.

Since its founding year, the Pino Center has made significant strides in serving FIU's students, faculty, staff and the South Florida entrepreneurial and family business communities.

Throughout the years, some of the many highlights have included:

- Cross-listing graduate and undergraduate courses and creating a presence in all of FIU's schools and colleges.
- Hosting lectures, which have included very well known entrepreneurs such as:
  - **Guy Kawasaki**- Silicon Valley venture capitalist, bestselling author, and Apple Fellow
  - **Marc Bell**- managing director of Marc Bell Capital Partners, which invests in entertainment ventures, publishing, internet, hospitality and real estate
  - **Robert I. Sutton**- professor of Management Science at the Stanford Engineering School and researcher in the field of evidence-based management
  - **Gustavo Cisneros** – chairman of Cisneros Group of Companies
  - **Mel Chasen**- president and director of Caesars World (NYSE) (Hotel and Gaming industry) and founder, chairman of the board and president of Transmedia Network Inc. (NYSE) (Dining Discount industry)
- Releasing reports on the study of entrepreneurship in the U.S. and South Florida, demonstrating the trends in entrepreneurship, demographics of entrepreneurs, and the effects on the economy locally, nationally and globally.

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- Faculty members engaging in entrepreneurial teaching skills, materials and activities and incorporating them within their specific academic disciplines.
  - Hosting impactful conferences such as the Green Building Technology Conference, the Americas Venture Capital Conference, and Building Entrepreneurial Nonprofit Organizations.

The Kauffman Foundation grant has undoubtedly been instrumental in helping the Center to launch its core programs. In addition, it has changed Florida International University by allowing us the opportunity to create new structures and practices to integrate entrepreneurship into our culture. The following section addresses the many ways in which KCI has made a positive impact for the Pino Center and for Florida International University.

Thanks to the KCI, FIU has been able to catalyze entrepreneurship on campus, embedding it in the institutional mission and culture. The Kauffman Campuses Initiative continues to have a significant impact campus-wide at Florida International University. Since its inception in 2003, the Center provides campus-wide awareness of entrepreneurship. The multi-dimensional nature of the Center allows it to be unique in itself as it is able to address the entrepreneurial needs of one of the nation's largest ethnically diverse academic institutions, located in one of America's most entrepreneurial and dynamic international cities, Miami.

To date we have experienced many achievements while overcoming the same barriers that emerging businesses face. The leadership at both the Center and university level are strong supporters of entrepreneurship and we are confident that the following years will launch the Center into a position of greater impact to both FIU and the community, allowing us to continue to create unique outreach activities and programs.

The Center's mission continues to revolve around fostering entrepreneurship throughout South Florida and internationally. We provide the FIU community of students, alumni, and professionals with the knowledge and contacts that enable them to reach their entrepreneurial objective of designing and launching and nurturing successful new ventures based on innovative concepts.

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Our vision is to be a recognized international leader in entrepreneurship education, and outreach, as well as to be ranked among the nation's top entrepreneurship centers.

The Center's guiding principles are based on the concept of 4 I's:

- **International:** "International" is FIU's middle name. FIU's CBA has been recognized by the *US News & World's Report* as one of the top 15 undergraduate and top 25 graduate international business programs in the nation. In addition, *America Economica* ranked FIU's CBA for the fifth year in a row, as one of the top 10 business schools for Latin American students. The entrepreneurial ecosystem in South Florida is characterized by firms that have a strong international component. Therefore, the Pino Center is looking to work with large companies and investment firms seeking to co-venture with emerging ventures in Latin America and South Florida, leveraging the geographic significance of South Florida as the gateway of the Americas.

- **Innovation:** the Pino Center is focused on fostering innovative based firms, those that generate economic spillovers and create wealth.

- **Inflection Point:** we are seeking to nurture mature global innovative ventures that are ready to be developed to the next level, through leveraging cutting edge technology and management strategies.

- **Involvement:** the successful execution of our strategy depends on the formulation of strategic partnerships both within FIU's units and external partners.

With the support from the Kauffman Initiative the Center has been able to create, brand and maintain many unique programs that are well recognized amongst students, alumni, faculty and staff, and community members. These signature programs include:

- **Alumni Entrepreneur Awareness Banner Campaign**

Each year, the Pino Center, in partnership with the FIU Alumni Association and Business Alumni, honors distinguished alumni through our annual Alumni Entrepreneur Awareness Banner Campaign. It is through this endeavor that the Center recognizes alumni who have created their own businesses in

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order to spread the word and spirit of entrepreneurship across disciplines. As part of this campaign, a picture of each candidate along with their entrepreneurial story is added to a beautifully designed banner that is unveiled at the Pino Center's Alumni Entrepreneur Campaign event during Entrepreneurship Week USA. Following the event, the banners are installed on campus as an inspiration to all young aspiring entrepreneurs.

To date, the Center has created forty-three banners, representing FIU alumni entrepreneurs of different ages, backgrounds, schools and degrees.

- **Entrepreneur Challenge- Business Plan Competition**

The annual Entrepreneur Challenge Business Plan Competition is designed to provide a platform for FIU students and alumni to showcase new ideas, while providing a forum to attract investment for their business models. Since 2004, the Pino Center has recognized more than fifty-five noteworthy student business plans that have received a cash gift or in-kinds gifts and have launched new ventures.

The Pino Center and the FIU's College of Business have joined forces with The Miami Herald, and for the second year, the Center is the naming sponsor for the Miami Herald's Business Plan Challenge. The Miami Herald Business Plan Competition, presented by the Pino Global Entrepreneurship Center, and also in partnership with the Network for Teaching Entrepreneurship (NFTE), offers three tracks: a Community Track, open to anyone in South Florida, a High School Track for grades 9-12 and an FIU Track open to current FIU students and alumni.

- **Entrepreneurship "Boot Camp" Workshop Series**

A series of fast-paced, rigorous workshops that focus on practical tools and knowledge from experts in various fields of business. The Center has hosted six sessions over the last year, covering topics such as: Business Plan Writing, Financial Strategies, and Marketing.

Since its inception, the workshop and webinar sessions have served over 1066 attendees, ranging from students, alumni, faculty, staff and members of the community at large. Partnerships with the Miami Herald and South Florida Workforce, Inc. have made such an impact possible, with 166 attends being served this year alone.

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In addition, during the 2010 academic year the Entrepreneurship Workshop series, through a partnership with the South Florida Workforce, Inc., our Center had the opportunity to expand its offerings to a group of 100 displaced workers.

- Entrepreneurship "How To" Webinar Series

A series of training sessions led by experts made accessible to a world-wide audience and broadcast via the web. The Entrepreneur's "How To" Webinar Series, launched in the fall of 2008, have continued to be hosted three times a year.

Each series consists of six sessions, covering topics such as "How to" Form Your Company, Get Your Company Online, Explore New Opportunities in Small Business, and Create a Brand that is Right for Your Company. Since their inception, these online sessions have served over 324 attendees, ranging from students, alumni, faculty, staff, and the South Florida community at large.

- Institute for Family Business (IFB)

The newly created Institute for Family Business (IFB), spearheaded by the Eugenio Pino and Family Global Entrepreneurship Center fosters the survival, growth and economic sustainability of family-owned enterprises in the Americas through education, applied research, professional development and outreach activities.

The 2012 Program of FIU's Institute for Family Business has blossomed since its recent inception in 2011. The feedback and enthusiasm so far received from the business community, promises great possibilities for the future growth and long term sustainability of the Institute and its programs currently being implemented, which are:

- a) The Family Business Forum (FBF). The Family Business Forum provides family-owned business representatives a platform from which to obtain new information, network with peers, and gain further knowledge about an array of issues and topics that affect their family enterprises. The 2012 Program of the FBF currently implements 4-6 workshops to which the leading local multi-generational Family Enterprises are invited to meet other peers and exchange

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practical information, and promote communication between the principals and their family members. The most important development of the Family Business Forum thus far, is the fact that families are bringing their spouses, brothers, sisters, and children to actively engage in the Forum's discussions. The Forum is realizing its mission of discovering the drivers that promote trans-generational growth for families and their business.

The Institute of Family Business realizes that in order to strategically develop a model of development that is sustainable over the long, and supports the critical educational component it must liaison with other institutions that deal in the segment of Family Business and build strong alliances with them. Such is the case of our new but critically important collaborative relation with the Family Firm Institute.

- b) The Family Firm Institute (FFI). Is the leading membership association for professionals serving family enterprises. FFI's 25 year experience, global network and accumulated research have been the basis for the constructive and mutually beneficial Joint venture that so far have been undertaken between the FIU and FFI.

The FIU/FFI alliance has already produced a series of online-educational courses teaching how professionals can better serve the segment of families in business by understanding their unique dynamics and systems. The six online courses being offered in English and Spanish language will be marketed worldwide, with the potential to be later offered in other languages.

It is a goal of FIU's Institute for Family Business to provide a product to the student body that prepares them for leadership roles in their family enterprises, as owners or as professionals.

- **Kauffman Professors Program & Kauffman Doctoral Assistantship Program**

An annual program designed to allow full-time faculty and PhD students from any college or school at FIU to apply to be selected as a Kauffman Professor/Doctoral Student. Those selected receive awards of up to \$10,000 to foster entrepreneurial activities, research, and courses within their home disciplines.

In addition to the above mentioned activities, the Kauffman Foundation has assisted in the growth and recognition of the Pino Center, allowing us to implement new initiatives and programs, which are being

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supported by new grants, donors and supporters. Encompassing the guiding principles of the Center, these activities have included:

- **The Americas Venture Capital Conference**

The premier forum for the development of global innovative firms throughout South Florida and Latin America. Held during Global Entrepreneurship Week, the second week of November each year, venture capital-private equity, institutional investors and large firms seeking strategic partners will be in attendance.

The Americas Venture Capital Conference (AVCC) has uniquely positioned itself as the first conference that focuses on entrepreneurship and growing ventures in Latin America and South Florida. The inaugural Americas Venture Capital Conference- Latin America: the New Mainstream, took place on November 17 -18,2010, during Global Entrepreneurship Week, and hosted distinguished business leaders from the Americas. Keynote speakers included: Gustavo Cisneros, chairman of The Cisneros Group of Companies; Constancio Larguia, founder and CEO of online lender Weemba, and co-founder of Patagon.com, the first on-line stock broker in Latin America; and Don Browne, then president of Telemundo Communications Group, Inc., a communications giant and innovator in original Latin programming.

This past year, the Americas Venture Capital Conference- Building on Success, took place the Biltmore Hotel in Coral Gables, Florida on November 16-16, 2011. Keynote speakers and panelists included: Cate Ambrose of the Latin America Venture Capital Association; Wenceslao Casares of Patagon, Lemon Bank and Bling Nation; Manuel D. Medina of Terremark Worldwide, Inc.; Gustavo Arnavat of the Inter-American Development Bank.

For entrepreneurs, this conference has created an incomparable opportunity to connect with investors interested in growing their business. In addition, the venue provides a space where entrepreneurs can strategize with experienced advisors, interact with other successful entrepreneurs, explore growth opportunities, expand their network, and showcase their ventures.



Success stories from the first conference include Internet language school Open English (Venezuela/Miami), which received an estimated \$6 million in venture capital financing; mobile banking firm YellowPepper (Miami), which received the first equity investment in its industry from the World Bank's International Finance Corporation; and Spanish-language entertainment producer My Friend (Chile), which signed a contract with Telemundo Communications Group.

More importantly the Americas Venture Capital Conference encourages entrepreneurs in both Latin America and South Florida to become the sources of economic development. Positioning FIU and Miami as the bridge between the Americas will help promote and increase the relationships and connections among North, South, and Central American markets.

The Conference, hosted by the Pino Center was co-chaired by Dr. Irma Becerra-Fernandez (now by Dr. Jerry Haar) and Faquiry Diaz Cala. In addition to the network of academic professionals, the Program Committee also included a group of knowledgeable and industry professionals who provided their input and guidance.

The Center also formed partnerships with several local and non-local institutions for the Americas Venture Capital Conference. Amongst these included:

- Fundação Getúlio Vargas
- IAE Business School
- IESA School of Management
- INCAE Business School
- Universidad de los Andes (UniAndes)
- Universidad de Chile/Angeles de Chile
- Universidad ESAN
- Americas Society/Council of the Americas
- Canada's Venture Capital and Private Equity Association
- ChileGlobal Angels/Fundación Chile
- Endeavor
- Latin American Venture Capital Association (LAVCA)

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- Miami Finance Forum
  - Unleashing Ideas.org

In order to host a conference of this magnitude the Center and the College also worked together to raise sponsorships to run the conference and formed partnerships with many media outlets to help promote the conference.

Some of the Conference Sponsors have included:

- The Cisneros Group of Companies
- Citi Foundation
- FedEx Express
- TO Bank
- Espirito Santo Bank
- Telemundo
- Ernst & Young
- Terremark
- Toronto Stock Exchange
- Carey, Rodriguez, Greenberg & Paul, LLC

Top Global Innovative Ventures Award Sponsors:

- Tres Mares Group
- CP Capital Securities
- FedEx Express

Media Sponsors:

- The Miami Herald
  - America Economia
  - Entrepreneur
  - Alto Nivel
  - Revista Summa
  - Latin Lawyer
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### Venture Mentor Service (VMS)

The Venture Mentoring Service is a program formed to support entrepreneurial activity throughout FIU's community and, thereby, to further the mission of the Center. Modeled after MIT's successful VMS, this program supports innovation and entrepreneurial activity by matching prospective entrepreneurs with a group of professional, volunteer mentors in order to increase their probability of success.

The purpose is to assist budding entrepreneurs and aid in the success of their idea, business plan, and/or business by matching them with experienced entrepreneurs/experts. VMS assistance is given across a broad range of business activity, which may include: product development, marketing, intellectual property law, finance, human resources, and founders issues.

All members of the advisory board of the Pino Global Entrepreneurship Center (presently 22 with the aim to recruit 30) will be trained in the VMS system and commit to mentor projects that come to the Center, with the emphasis on innovation and technology-based later stage endeavors.

- **iEntrepreneurship Lab**

Students enrolled at FIU's leading international graduate business programs collaborate with students of Latin American university affiliates to perform an initial due-diligence analysis of emerging firms.

- **South Florida Workforce VEIN**

A grant with the South Florida Workforce Investment Board to implement and administer a Virtual Entrepreneurship Incubation Network (VEIN), a program that promotes business start-ups through virtual mentoring and entrepreneurial training. This grant of \$129,000 provided the Center with the means to provide entrepreneurial training to 100 adult and dislocated workers in Miami-Dade and Monroe Counties.

- **Grant with Digicel and the Clinton Global Initiative**

An awards program which seeks to identify, reward and cultivate entrepreneurs whose business initiative can give Haiti new economic foundations. This competition selected 24 Haitian entrepreneurs

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who were invited to attend a three-day executive education in entrepreneurship, innovation and leadership training at FIU in October of 2010. One national winner was announced in each category, and from these, one was crowned the 2010 Digicel Entrepreneur of the Year.

- Partnership with Network Foundation for Teaching Entrepreneurship

A program by which high school students took a field trip to our campus to explore and learn about Florida International University's Eugenio Pino and Family Global Entrepreneurship Center and their options upon high school graduation. Students learned about entrepreneurship, the courses and activities offered and met and spoke with previous business plan challenge winners.

- How to Take Advantage of New Directions in the Global Market- "The Secrets of New Business Development"

A program designed to give International MBA students and other graduate students at FIU a perspective on key trends in the global market, and strategies they can use to take advantage of these trends via their own ventures, or corporate new business development. The speakers of this program were high-performance leaders, entrepreneurs, executives, financiers, and advisors. They will be offering their perspectives on what is happening and how to take advantage from their real-world experience.

- Partnership with Theatre Department

The Pino Center worked on a project with the Theatre Department, specifically titled: *Intro Acting/Directing/or TV/Film*. Ten groups of three students were paired with FIU Alumni Entrepreneurs to discuss their businesses and products/services. Their meetings together resulted on the rendering of a script and storyboard and recorded at WLRN Channel 17 in a sixty-second commercial format.

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The KCI has definitely influenced the way students learn to incorporate entrepreneurship into their thinking and learning.

The Kauffman Campuses Initiative has had a significant impact campus-wide by allowing students, alumni, faculty, staff, and community members to learn and be mentored by successful members of the large entrepreneurial community in South Florida. This community provides a strong source for jobs as well as potential donors who contribute their time, talent and treasure to a variety of programs and departments on campus.

Our courses continue to have an impact on the student body at FIU, both at the degree seeking and non degree seeking level. Specifically at the undergraduate level, an average of 5,372 students have enrolled in entrepreneurship related courses across various disciplines at the university. These disciplines range from Arts & Sciences, Business, Engineering, and Education.

At the graduate level, an average of 209 students have enrolled in entrepreneurship related courses at the master's level across various disciplines at the university. This decrease in graduate level enrollment is a direct result of courses not being offered at the moment because of state budget cuts.

In addition, Dr. Jerry Haar and Dean Joyce Elam continue to work with the College of Business Administration to restructure and develop a new entrepreneurship program at the undergraduate and graduate level. A Global Entrepreneurship Curriculum Meeting was held in March, where external members of faculty of entrepreneurship programs from other universities as well as our faculty got together to discuss potential ideas and structuring of this new program.

The Center continues to host its successful Entrepreneurship Workshop Series. The Center has hosted six sessions over the last year, covering topics such as: Business Plan Writing, Financial Strategies, and Marketing. Since its inception, the workshop and webinar sessions have served over 1066 attendees, ranging from students, alumni, faculty, staff and members of the community at large. Partnerships with the *Miami Herald* and South Florida Workforce, Inc. have made such an impact possible, with 166 attends being served this year alone.

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The Entrepreneur Alumni Awareness Campaign has also been quite successful due to KCI. Since the inception of the awareness campaign, the Center has created forty-three banners that feature FIU Alumni from our various schools and departments that have become successful entrepreneurs. These banners have been instrumental in creating the cultural transformation that KCI wants to foster across the university.

One of the highlight activities for the Center is the annual business plan competition, now in its ninth year. This competition was designed to provide a platform to showcase new ideas, while providing a forum to attract investment for their innovative business models. For the second year, the Pino Center and FIU's College of Business Administration joined forces with The Miami Herald (South Florida's primary media source) to expand the business plan competition. This year's Business Plan Challenge, offered a track specific to FIU students and alumni, a community track and a high school track through our partnership with the Network for Teaching Entrepreneurship (NFTE.)

A total of 222 applicants entered into the competition (an increase of 50 from last year): 92 in the community track, 31 in the FIU track and 99 in the high school track. This year, the judges saw an incredible increase in the quality of business plans submitted. Of the 31 submissions the top 3, all FIU Alumni, included: 1st Place Raw Apps, 2nd Place Urban Forager and 3rd Place Pass the Notes.

These teams were featured in the *Miami Herald* newspapers and website throughout the campaign from February through May 2011. Additionally, the top six FIU teams were featured online via the People's Pick Vote. The FIU team, Miami Bebe, had the winning pitch as voted by the *Miami Herald's* readers. A full page article of the results of the competition profiled all 2011 Business Plan Challenge Competition winners on May 16, 2011. In addition, the top three winning

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teams were honored at the College of Business Administration's annual Hall of Fame Celebration on May 19th in front of over 400 attendees.

The Center continuously is leveraging its partnerships with other local institutions and agencies in order to channel the small business development center type of assistance requests to the appropriate organizations (i.e. Miami-Dade College, NFTE (Network for Teaching Entrepreneurship), Miami-Dade Public School System, and small business development centers. An example is the grant we were awarded together with the South Florida Workforce Investment Board. We formed a partnership to implement and administer a Virtual Entrepreneurship Incubation Network (VEIN), a program that promotes business start-ups through virtual mentoring and entrepreneurial training. This grant of \$129,000 provided the Center with the means to provide entrepreneurial training to 100 adult and dislocated workers in Miami-Dade and Monroe Counties.

Another example is our partnership with New World Angels (NWA), a group of private investors dedicated to providing equity capital to early-stage entrepreneurial companies in the state of Florida. NWA has chapters in South Florida and the Tampa Bay area and is typically a lead or co-investor in transactions totaling between \$0.5 million and \$2.5 million. Forming the iEntrepreneurship Lab, students enrolled at FIU's leading international graduate business programs are collaborating with NWA to perform initial due-diligence analysis on emerging firms that NWA is looking to invest in.

In addition to local partnerships, the Center is also aligning with other institutions to enhance its programs and offer additional entrepreneurship related activities. A partnership was formed with Digicel and the Clinton Global Initiative. This awards program seeks to identify, reward and cultivate entrepreneurs whose business initiative can give Haiti new economic foundations. This competition will select 24 entrepreneurs that will be invited to attend a three-day executive education in entrepreneurship, innovation and leadership training.

The Center also continues to work with the different local chambers, promoting the Center's events. This year we are also working closely with the chambers to offer our programs to their constituents. These include the largest, most influential business chamber-the Greater Miami Chamber of Commerce-and the second most, the Coral Gables Chamber of Commerce. However, as part of a long-

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term, sustainable outreach strategy we are working with the Dora! Business Council, Miami-Dade Chamber (an African-American chamber), the Haitian-American Chamber, and a number of binational chambers of commerce, beginning with the Nicaraguan-American Chamber of Commerce. Additionally, the Pino Center is in the process of formalizing alliances for joint venture projects with both SCORE and Ashoka.

Clearly, the perspectives of the faculty and administration been transformed through KCI.? They key to expanding entrepreneurial education campus-wide at FIU is to continue to increase the number of faculty teaching/incorporating entrepreneurship in their courses. In particular, the Kauffman Professors Program has continued to show significant impact on curriculum campus-wide. Tenured professors are increasingly embracing entrepreneurship in their disciplines and departments. Professors Barnett, Heine, Becerra-Fernandez, Tansel, Li, Huffman, Katz, and Watson have all developed or are developing new entrepreneurially focused courses in non-traditional areas: Asian Studies, Decision Sciences, Environmental Engineering, Biomedical Engineering, Dietetics & Nutrient, Religious Studies, and Modern Languages, respectively.

The number of applicants for the program has also seen a healthy increase each year. In the 2011 Kauffman Professors program, of 22 proposals submitted, professors were selected from the College of Engineering and Computing Sciences, the College of Arts & Sciences. More specifically, a few of this year's winners are from departments awarded for the first time, such as: Global & Socio-Cultural Studies and Psychology.

The faculty on campus have overwhelmingly embraced the Center's effort to spread entrepreneurship through numerous activities, including:

- Developing entrepreneurship-related courses across all disciplines in the university through the Kauffman Professors Program.
  - Launching innovative ventures.
  - Leading outreach activities such as:
    - o Boot Camps (Entrepreneurship Workshops)
    - o Webinars
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o Special Activities/Events for their students, partnered with the Pino Center

- Mentoring students involved in the business plan competition
- Dissertation advisors for PhD students in entrepreneurship
- " Entrepreneurship research
- " Serving on panels at the Americas Venture Capital Conference

Dean Joyce Elam of the College of Business Administration has been extremely supportive of our efforts since the Center's inception. In addition to \$25,000/year of funding during the grant period, she also provides technical and public relations support for our Center as have the College of Engineering & Computing and the College of Arts and Sciences. Without the support of the Deans we would not be as effective as we are.

Dean Joyce Elam has also made it a priority with her advancement team to continue to raise funds for the Center's endowment through gifts from community members and corporations. In addition, she has been a very strong supporter of not only the Kauffman related activities but also of our new initiatives such as the Americas Venture Capital Conference.

In addition, the university's President, Dr. Mark Rosenberg, is extremely supportive of entrepreneurship. During his installation speech he stated: "We are here today because of our commitment to the life of the 21st century mind our commitment to learning, to **entrepreneurship**, research, innovation, and to creativity." Dr. Rosenberg and his office have become aware and involved in the Center's initiatives and programs.

The College of Business Administration continues to be essential in providing support for the new initiatives being implemented by the Center Director. The Center staff and members of the College of Business have been working closely together to raise funds and coordinate the Americas Venture Capital Conference to be hosted again this fall. As well as to help structure the Center boards.

In addition, part of the money raised by the College of Business Administration's Entrepreneurship Hall of Fame goes each year towards the planning of the business plan competition.

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The Center's Board of Advisors, continues to be very supportive and assists the Center in raising additional funding for programs and to underwrite courses that would not be offered during this budget crisis.

In 2009, Dr. Elam appointed Dr. Irma Becerra-Fernandez as the Center Director. She too is a passionate champion for entrepreneurship. She was initially the person that helped bring the Eugenio Pino Endowment to the University prior to the Center's inception, and is actively working to increase the endowment to the Center. Also she developed a sustainable model to support the operations of the Center. Dr. Becerra-Fernandez has now moved on to be the Vice Provost of Academic Affairs for the University. However, she continues to support the Center as the co-chair of the Americas Venture Capital Conference.

The current Center Director, Dr. Jerry Haar is also a champion of entrepreneurship. Having come from a family business, Dr. Haar originally was involved with the Center when it was first established. He served as the Director for the Center's Institute for Family Business. He has rejoined the Center as its Director, and continues to support the Kauffman initiatives as well as the new activities implemented at the Center. Dr. Haar is launching both a Working Paper Series in Entrepreneurship, with the aim to publish online 4-6 yearly. He also intends to publish six or more "Perspectives" which will be 800 word, practitioner-oriented pieces on entrepreneurship and family business. As mentioned earlier, community outreach and grassroots engagement are priorities of the Center director.

FIU has not experienced internal resistance to the KCI. The Center's largest obstacle continues to be the current economic downturn that the state of Florida currently faces, which has severely impacted the budgets and endowments that support the university. However there has not been an internal resistance to KCI, but rather an internal camaraderie to strengthen the Center and the spirit of entrepreneurship campus-wide. In order to overcome this obstacle the Center and the College remain focused on raising sponsorships from large companies seeking to access the resources that our Center may provide them.

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The members of the Center's Board of Advisors continue to be instrumental in expanding our network, by introducing us to new important and well-respected individuals in the South Florida community.

The Center has had some astounding successes that we are particularly proud of. We have designed, created, and launched an awareness campaign that feature successful alumni entrepreneurs from various schools and departments. To date we have created 43 banners, which are placed throughout campus. In addition, the banners are displayed during Entrepreneurship Week USA events each year, and the new banners are unveiled at an Alumni Celebration that we host at the end of Entrepreneurship Week. The reaction on campus has been positive and it is allowing us to spread the idea that entrepreneurship can arise from any field or major.

In addition, other Kauffman campuses have reached out to us to learn how to create similar campaigns at their university after the success of the Alumni Entrepreneur Awareness Campaign.

In addition, the Center hosted its ninth successful business plan competition, the Business Plan Challenge.

In addition, the Center and the College of Business Administration continues to raise funds for the operations of the Center and its activities. These funds have been raised through sponsorships, grants, board member dues and donations. We look forward to the continued success of the initiatives that are already underway and are being supported by FIU's President, Dean Elam of the College of Business Administration, and the community at large.

The Kauffman Campuses Initiative has been instrumental for the Center's current success. To date we have experienced great success while overcoming the same barriers that emerging businesses face. We look forward to the continued support of KCI. We are excited about the leadership at both the Center and university level and we are confident that the next years will launch the Center into a position of a greater impact to both FIU and the community.

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As for KCI's effects on curriculum and faculty, in March 2011 Executive Dean Joyce Elam decided to reevaluate entrepreneurship education in the College of Business Administration. She invited the following academic authorities on entrepreneurship education for an all-day planning and evaluation session: Leonard Jessup, University of Arizona; Andrew Hardin, University of Nevada-Las Vegas; and Richard Reed, Cleveland State University. As a result of their assessment and recommendation, Executive Dean Elam tasked the Pino Global Entrepreneurship Center and several faculty members in the Department of Management and International Business, the institute changes in both the undergraduate and graduate curricula, including establishment of a minor at the BBA level and a specialization at the MBA level. Additionally, Dean Elam provided additional faculty lines to hire three professors in entrepreneurship--two clinicals (including one with a strong background in social entrepreneurship) and one academic professor with a strong publication record in strategy and entrepreneurship. It is expected that additional faculty will be hired in entrepreneurship over the next several years, as "entrepreneurship" is an official priority of the College and resource commitments will be made to support it.

The KCI definitely generated both governance and pedagogical changes. In addition to the curriculum reassessment and added faculty--both that were facilitated by the overall support of entrepreneurship by the KCI, entrepreneurship played a major role in the search for a new FIU president (2009) in that "entrepreneurial engagement" with the community, both on and off-campus, was deemed an important criteria for selecting the next president. The KCI core mission of extending entrepreneurship beyond the business school resulted in substantive outreach efforts and initiatives to other colleges, schools, and institutes on campus. And this continues. Presently, the Pino Global Entrepreneurship Center is working with the Colleges of Engineering and Computer Science as well as Hospitality Management and, soon, Journalism to bring entrepreneurship to their students and to forge collaborations with those colleges and the business school. The vice provost (chief administrative officer) of the Biscayne Bay Campus (FIU's second main campus) is fully committed to supporting endeavors at that locale to foster entrepreneurship.

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FIU has most definitely developed insights into entrepreneurship education that can be replicated elsewhere. FIU's experience with entrepreneurship education, thanks to KCI support, has enabled our institution to clearly see the many different forms, dimensions, delivery mechanisms, and constituencies that surround entrepreneurship. The KCI support also allowed us to see the relationship between entrepreneurship education and both professional schools such as business and engineering but the liberal arts as well. It enabled us to engage students, faculty, staff, the business community, the non-profit world and civil society in broadening their knowledge and awakening their interest in entrepreneurship and its many dimensions. This experience can, indeed, be replicated elsewhere, and what we have achieved--are achieving and will continue to achieve at FIU--can serve as a model to others. Our experience shows that a dynamic balance must be achieved between and among all academic units on campus; that efforts must be made and sustained to change the "culture" on campus surrounding entrepreneurship---what it is and what it can be in strengthening and enhancing the academic experience. Other institutions must have a mission or a theme regarding entrepreneurship in order not to extend itself so broadly that it cannot deliver substantively. For FIU it continues to be the 4 I's: innovation, inflection point, international and involvement. The theme or thrust may evolve over time, with different priorities and emphases; but at its core, entrepreneurship at FIU will continue to be rooted in the definition, beliefs, and values of entrepreneurship as elucidated by the Kauffman Foundation.