



Gwen Levy '13 is a chemistry-business major who aspires to create her own organic make-up line.

Nicole Clemson '13 is studying biology, wants to go to vet school and eventually open her own clinic.

Business major Tom Lynch '13 plans to follow in his father's entrepreneurial footsteps and create his own product. What is his product? That is still to be determined.

These students may be undergrads now, but they could also be proprietors of the next transcendent business idea.

The trio is a sample of the disparate majors and aspirations of the dozen or so members of the University's entrepreneurship minor, which was launched in fall 2011 by the Kania School of Management.

The entrepreneurship program set out with an ambitious goal: teaching what was thought unteachable as recently as 10 years ago. Before that, the prevailing assumption was the traits of an entrepreneur couldn't be taught; you were either born with them or you weren't.

That myth just doesn't hold water, says Alan Brumagim, Ph.D., director of the entrepreneurship program.

"Entrepreneurship wasn't seen as an academic field," he explains, but academics began insisting that entrepreneurs, much like someone in the medical profession, could be taught to succeed. "They argued that it was a process, and if it's a process, it can be taught," Dr. Brumagim continues.

This rationale prompted the University to lay the groundwork for its program, an undertaking Michael Mensah, Ph.D., dean of the University's business school, called "perhaps the most important initiative of the Kania School in recent history."

## Inside the Mind of an Entrepreneur

Roughly one-half of the University's entrepreneurship minors aren't sure which area of business they want to pursue. But that doesn't mean they can't learn how to create a successful business plan – or a venture pitch, elevator speech and presentation to raise capital investments.

"This minor is really about helping students, including those who are on the fence, understand entrepreneurship and teaching them what they need to know to succeed, preparing them to give it a shot," says Dr. Brumagim.

Who better to teach these invaluable lessons than entrepreneurs who've vaulted and – on occasion – stumbled over the pitfalls of today's business world.

As part of the program's inaugural course, "The Entrepreneurial Mindset," area entrepreneurs regularly dropped in to lecture.

Among the speakers were Kris Jones, a successful internet entrepreneur who built and later sold off Pepperjam, an internet marketing agency, and John E. Brennan '68, retired president and CEO at SkyWay Systems, Inc., which provides security features for the commercial consumer automotive and enterprise fleet markets.

If you hear the students describe it, what these entrepreneurs taught was opportunity recognition: knowing when there's an opportunity and when to seize it.

Just as important, the lecturers hammered home that an entrepreneur can't be afraid to fail.

"I think the biggest takeaway from this course was that failure could actually be a good thing," says Wayne Fanciullo '13, a marketing major. "When it comes to being an entrepreneur, failure is what helps you realize your mistakes and allows you to move forward – to do it better than you did before."

The class discovered two common themes as the entrepreneurs spoke: passion is essential, and entrepreneurs come from all walks of life.

Much like the make-up of the class, where 50 percent are business majors and the rest draw from areas such as psychology, English, political science and biology, entrepreneurs don't have a common background.

"We've learned that the analytical skills that go into the execution of a business enterprise transcend one's major in school," said Professor Richard Yarmey, Esq. '70, who taught the inaugural course and has a history of successful entrepreneurship ventures.

## Building an 'Eco-system'

Why develop an entrepreneurship minor? Because the need existed, explains Dean Mensah.

A few years ago, the Kania School adopted, as part of a vision, the desire to be "the major academic resource for economic development in Northeastern Pennsylvania." This meant analyzing the region's shortcomings, and a conspicuous conclusion came forward: the University needed to promote entrepreneurship.

"We had a responsibility to contribute to the development of a strong regional entrepreneurship culture and help create the needed infrastructures to inspire and educate interested students, as well as budding small business developers and owners," says Dean Mensah.

Dr. Brumagim calls Dean Mensah the driving force behind the minor, which was in discussion for more than three years before being implemented last fall.

"It took the dean, strong support from the KSOM faculty and throughout the University to have the program come together," says Dr. Brumagim.

The program was purposely constructed to bring the community together, promoting an "eco-system" of support that advances entrepreneurship regionally.

There have already been collaborations with a variety of organizations, including the University's Women's Entrepreneurship Center and Small Business Development Center, as well as community initiatives and fellow Northeastern Pennsylvania universities.

"Entrepreneurship development leads to economic development, so a major long-term benefit of the minor's efforts is the betterment of our region," concludes Dean Mensah.

## The Skills to Succeed

Intimidated? At the onset of the program, the non-business majors admitted they were. But the class quickly bonded over a shared enthusiasm.

"We all have a spark for entrepreneurship, a certain mindset," said Andrew Torba '13. "And I would say the whole class had it."

Whether the spark is lit for the restaurant industry, building an independent record label or starting a psychiatric practice, the ambition is evident. (That's good to hear since they face the reality that a start-up could take time and patience before turning a profit.)

For Torba, his interest in social media and marketing led him to the entrepreneurship minor, which in turn led to an internship.

The one-time political science major turned philosophy major is fascinated by the technology field and is armed with an idea for a start-up social media management platform.

After listening to Kris Jones address the class in September, Torba started a dialogue with the internet entrepreneur that eventually resulted in a marketing internship – through the minor – at a Scranton mobile app development company that Jones has provided substantial Angel capital for.

"He is advising my own start-up, and his guidance and insight are definitely helpful," Torba says.

Like Torba, Gwen Levy, who is interested in making a name in the make-up industry, recently landed her perfect internship with LiteWing Naturals, a natural and organic food company, founded by Colleen Sullivan Palus '91.

Networking, spotting an opportunity, and making your own breaks is a creed for the entrepreneurship minors.

But those are not their only talents, points out Kenneth Okrepkie '91, G'96, who teaches the spring 2012 semester's "Business Creativity, Feasibility, and Innovation" course.

"Whether a student decides to go on and start a business, takes over their family business or enters the workplace, the skills that make an entrepreneur successful are the same skill set that make people successful in life," says Okrepkie, who works at Ben Franklin Technology Partners of Northeastern Pennsylvania, which invests money in early-stage technology companies.

Faced with an unsteady job market, this skill set can make these students attractive to employers, and also gives them another option.

"My mom made the joke that if I couldn't find a job, at least I'd be able to make my own," says Nicole Piotrowski '13.

*Not to be outdone by Dr. Stevenson from Harvard, Scranton's entrepreneurship program has synthesized its own definition of entrepreneurship. "Entrepreneurship is the process of seizing opportunity, innovating, providing value, acquiring resources, managing risks, and reaping benefits within the context of ethical determination."*



*During his “Business Creativity, Feasibility, and Innovation” course, Kenneth Okrepkie '91, G'96 tackled how to put together venture pitches and elevator speeches, as well as the role that brainstorming and critical thinking play in developing a solid business strategy.*

## Entrepreneurs & the Economy

Today, there is a misconception that entrepreneurship is only a technology field. Not true. It's simply a job-creation field.

In 2010, 565,000 new U.S. businesses were started per month by new and repeat entrepreneurs, according to the Ewing Marion Kauffman Foundation ([kauffman.org](http://kauffman.org)), a private, nonpartisan foundation that looks at entrepreneurship on national and global levels.

Since the Great Recession, more Americans have become entrepreneurs than at any time in the past 15 years.

That's good news, explains Dr. Brumagim. There's actually security in working for yourself.

“As the data shows, large employers, which used to be a haven for people seeking safety, are actually riskier now than entrepreneurial ventures,” he says. “A lot of large companies are shrinking and outsourcing, and people are realizing that their safest bet is to be entrepreneurs. That is having a nationwide effect on the economy.”

It's also creating a buzz in the classroom.

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([../.../newsletter-subscription.shtml](#))

### Table of Contents

On the Commons ([/alumni/journal/issues/2012/spring/commons/index.shtml](#))

A Message from the President ([presidents-message.shtml](#))

Los Angeles: The Ideal Classroom ([LA-Course-Trip.shtml](#))

Entrepreneurship: Seizing Your Opportunities ([Entrepreneurship-Program.shtml](#))

Scranton Celebrates the 40th Anniversary of Coeducation ([40th-Anniversary-Coeducation.shtml](#))



[Why I Picked Scranton \(Why-I-Picked-Scranton.shtml\)](#)

[University News \(University-News.shtml\)](#)

[Get to Know Michael A. Hardisky, Ph.D. \(Hardisky-QandA.shtml\)](#)

[Journalists in Training \(Journalists-in-Training.shtml\)](#)

[Faculty News \(Faculty-News.shtml\)](#)

[Student News \(student-news.shtml\)](#)

[Get Social with Scranton \(Get-Social-With-Scranton.shtml\)](#)

[Alumni Profiles \(/alumni/journal/issues/2012/spring/alumni-profiles/index.shtml\)](#)

[A Look Back with Bob Hickey '67 \(../alumni-profiles/hickey-profile.shtml\)](#)

[Setting Her Sights on Improving Vision \(../alumni-profiles/Drack-Profile.shtml\)](#)

[Alumna Finds Her Purpose on 'The Last Frontier' \(../alumni-profiles/Hahn11-profile.shtml\)](#)

[Alumnus Brings Behavioral Healthcare to People Who Need it Most \(../alumni-profiles/Breslin-Profile.shtml\)](#)

[Remembering Michael Mulhall '10 \(../alumni-profiles/Mulhall-Profile.shtml\)](#)

[Athletics \(/alumni/journal/issues/2012/spring/athletics/index.shtml\)](#)

[Highlights from Scranton Athletics \(../athletics/Scranton-Athletics.shtml\)](#)

[Above the Competition: Ashley Vosilla \(../athletics/Ashley-Vosilla-QA.shtml\)](#)

[Above the Competition: Anthony Duchnowski \(../athletics/Anthony-Duchnowski-QA.shtml\)](#)

[Above the Competition: Dan Slade \(../athletics/Dan-Slade-QA.shtml\)](#)

[Alumni News \(/alumni/journal/issues/2012/spring/alumni-news/index.shtml\)](#)

[Remembering Our Miracle in the Mountains \(../alumni-news/Miracle-in-Mountains.shtml\)](#)

[Providing Hope in Haiti \(../alumni-news/Providing-Hope-Haiti.shtml\)](#)

[Alumni News \(../alumni-news/alumni-news.shtml\)](#)

[Class Notes \(/alumni/journal/issues/2012/spring/class-notes/index.shtml\)](#)

[Births \(../class-notes/births.shtml\)](#)

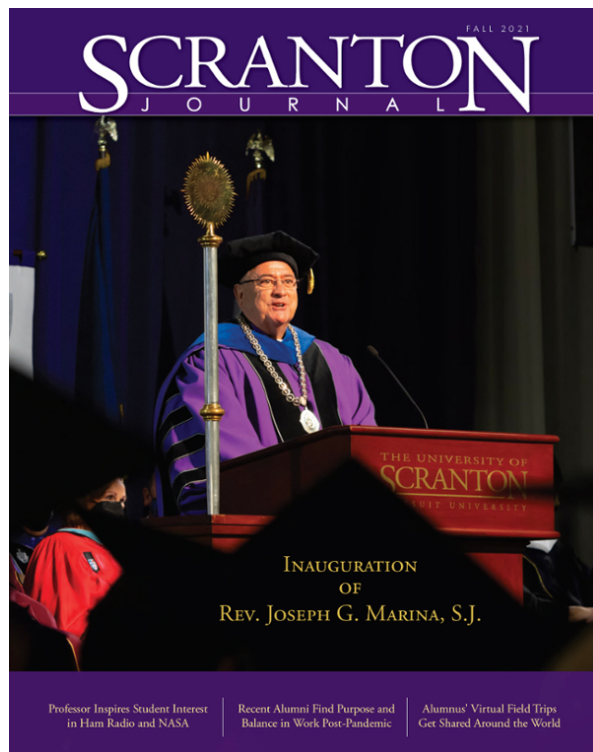
[Marriages \(../class-notes/marriages.shtml\)](#)

[In Memoriam \(../class-notes/In-Memoriam.shtml\)](#)

[Issue Home \(\)](#)

#

Archives



- [Fall 2021 \(/alumni/journal/issues/2021/fall\)](#)
- [Spring April Issue 2021 \(/alumni/journal/issues/2021/spring-2\)](#)
- [Spring February Issue 2021 \(/alumni/journal/issues/2021/spring-1\)](#)
- [Fall December Issue 2020 \(/alumni/journal/issues/2020/fall-2\)](#)
- [Fall October Issue 2020 \(/alumni/journal/issues/2020/fall-1\)](#)
- [Spring 2020 \(/alumni/journal/issues/2020/spring\)](#)
- [More Issues \(/alumni/journal/issues/index.shtml\)](#)

Scranton Journal PDF ([https://issuu.com/theuniversityofscranton/docs/journal\\_fall\\_2021\\_issuu](https://issuu.com/theuniversityofscranton/docs/journal_fall_2021_issuu))

Alumni

- Events (<https://www.scranton.edu/alumni/AlumniEvents/index.shtml>)
- Get Engaged (<https://www.scranton.edu/alumni/be-engaged.shtml>)
- Benefits & Services (<http://www.scranton.edu/Alumni/BenefitsServices/index.shtml>)

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