

**MONEY & MARKETS**  
 ROUNDUP, PAGE D3



**DOW**  
 9,093.24  
**+23.95**



**NASDAQ**  
 1,965.96  
**-7.64**



**S&P 500**  
 979.26  
**+2.97**



**6-MO T-BILLS**  
 .26%  
**-.01**



**30-YR T-BONDS**  
 4.56%  
**-.04**



**CRUDE OIL**  
 \$68.05  
**+.89**

# Entrepreneurship mastered

## New U of M program supports big ideas

By **JAMES DOWD**  
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As dean of the Fogelman College of Business and Economics at the University of Memphis, Rajiv Grover considers himself one of this area's biggest cheerleaders.

And these days, he has a lot to brag about.

Grover is confident that a new

business degree program developed by the university will soon have others singing the Bluff City's praises, too.

The "Entrepreneurship MBA," set to launch this fall, is a 21-month course of study blending academic discipline and practical application.

The degree program joins the Biomedical and Services Marketing tracks, which are customized mas-

ter of business administration concentrations at the school.

Admission is selective and carries with it a tuition waiver and a \$6,000 stipend. That makes the program worth about \$30,000 for in-state students, \$55,000 for those from outside Tennessee.

The inaugural recipients — three Memphians and one relocating from India — are responsible for any additional expenses and are not supposed to work outside jobs.

*Please see* **MBA, D2**

**FOGELMAN COLLEGE OF BUSINESS AND ECONOMICS**

**Dean:** Rajiv Grover

**New program:** Entrepreneurship MBA

**Launch:** Fall 2009

**Duration:** 21 months

**Tuition:** Waived for those accepted (worth \$30,000 for in-state students, \$55,000 out-of-state students)

**Phone:** 678-2432

**Details:** fcbe.memphis.edu

# MBA

Instead, students are expected to devote at least 10 hours per week on developing their own companies.

And they already have sound ideas about what they're going to do, Grover said.

In addition to regular admission requirements, students applying for this program must submit essays and detailed business plans explaining what kind of startups they want to establish and how they plan to do so.

"I don't think there's another program like it in this country. My vision is to make our students relevant for the society into which they enter," Grover said. "For some, that will mean careers in established businesses and for others it will mean building their own companies from the ground up."

And that's where the new MBA program comes in.

The entrepreneurial track is designed to nurture startup companies and the brains behind them. With a sizeable investment from Innova, the entrepreneurship MBA will help students get their fledgling endeavors off the ground.

And, Grover hopes, keep them here.

"We want the students to establish their companies here and make an investment in this community," Grover said. "There's a dynamic entrepreneurial spirit in Memphis and we want to help it grow."

Ken Woody, president of Innova, shares that view.

To show his support, Woody pledged \$50,000 from the company to invest in the

companies founded by the four incoming students. Each entrepreneur will initially have access to as much as \$12,500 from Innova, but more funds may be appropriated if approved by program directors.

"This is remarkable because it will allow these entrepreneurs the ability to learn and to test to see what works and what doesn't," Woody said. "Most entrepreneurs fail several times before achieving success and this gives students a chance to learn from their failures in a safe environment."

"They'll get an exemplary business education and sharpen their skills as entrepreneurs at the same time."

School leaders expect the new degree track to attract a great deal of attention — both in this country and abroad — and predict that other universities will soon be modeling their programs on the Memphis model.

"Our MBA program has undergone a full revision and is fully globalized," said Gregory Boller, director of MBA programs for the university. "We're launching the next generation of entrepreneurs and I fully believe the world is going to take notice."

Kevin Boggs, director of technology and training at the FedEx Institute of Technology located on campus, agreed.

"The collateral effort between the university and the local business community is an example of success breeding success," Boggs said. "This will become known as the benchmark for business education."

For details, call 678-2432 or visit [fcbe.memphis.edu](http://fcbe.memphis.edu).