



UNIVERSITY OF MARYLAND HONORS COLLEGE AND MTECH

ENTREPRENEURSHIP AND INNOVATION PROGRAM

Retrospective: 2010-2021



A great place to **LAUNCH**



The Entrepreneurship and Innovation Program (EIP) provided University of Maryland Honors College freshmen and sophomores with an interdisciplinary, living and learning education to help build the entrepreneurial mindsets, skill sets, and relationships needed to develop innovative, impactful solutions to today's problems.

EIP was a joint program of the Honors College, the A. James Clark School of Engineering, and the Maryland Technology Enterprise Institute (Mtech). EIP had a proven pedigree of success through Mtech, a leading force in entrepreneurial education and innovation for more than 30 years. EIP was based directly on Mtech's groundbreaking, upper-division Hinman CEOs program, the first undergraduate living-learning entrepreneurship program in the United States. EIP students had access to a broad array of campus venture development resources, including seed grant funding, prototyping services, makerspaces, business/market research reports and databases, patent/legal advisors, and entrepreneurs-in-residence.

While EIP had a strong technology heritage, it was an excellent program for any student interested in entrepreneurship and innovation. Nearly half of EIP students pursued non-technical majors, such as business, psychology, music, English, education, and government and politics. And, of course, EIP was at the University of Maryland, which continues to be ranked by Kiplinger as a Best College Value.

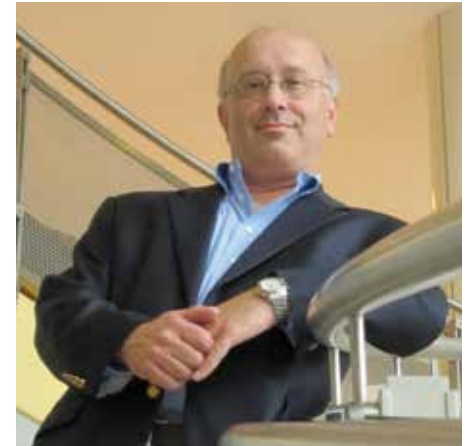


"I would have **never dreamed** a two-year program would impact me this much, **but it has.**"

-ASHMI SHETH, '14
FINANCE AND GOVERNMENT
AND POLITICS MAJORS,
UMD INNOVATION FELLOW,
CANDIDATE FOR CONGRESS
NY-10

A letter from EIP Director, JAY A. SMITH

It has been my honor and pleasure to welcome and engage with over 800 amazing students at the University of Maryland since the launch of EIP in 2010. Our students comprise some of the most academically talented and engaged members of the UMD community. They are well known for the leadership roles they take in organizations on campus. They come from a wide variety of backgrounds and experiences. While most are from Maryland, others join from across the country and around the world.



We view entrepreneurship as a way of thinking, doing, and being that can be applied to most aspects of work and life. It is an exercise in self-expression, team building and problem solving to create new value in the world. The study and practice of entrepreneurship helps individuals of all cultures to develop important personal, life, and career skills in areas such as creativity and leadership, and helps build self-confidence. Concepts and methods studied in the program include opportunity recognition, value creation, design thinking, business modeling, and project planning. These can be applied throughout a student's academic and professional career.

Our program's mission, vision, and values, as well as our goals and achievements, align directly with the core values and action principles of the university's strategic plan: to build an inclusive community; embrace the power of technology; act with entrepreneurial spirit; partner with others locally and globally; foster transformational change; enhance contributions to society; elevate our rank among world-class universities; and attract the best faculty, staff, and students. We have also been allied and engaged with the university's endeavor to forge itself as a Do Good Campus.

I am proud of the national recognition we have received, as well as our role in helping the university as a whole advance to No. 3 in national rankings for undergraduate entrepreneurship education among state universities, and No. 7 overall.

Most importantly, I am grateful for the daily opportunity and experience to nurture such a wonderfully creative, smart, and talented variety of students as they develop and build their lives. To quote one of UMD's most famous alumni entrepreneurs, Jim Henson, "It's a wonderful life and I love it."



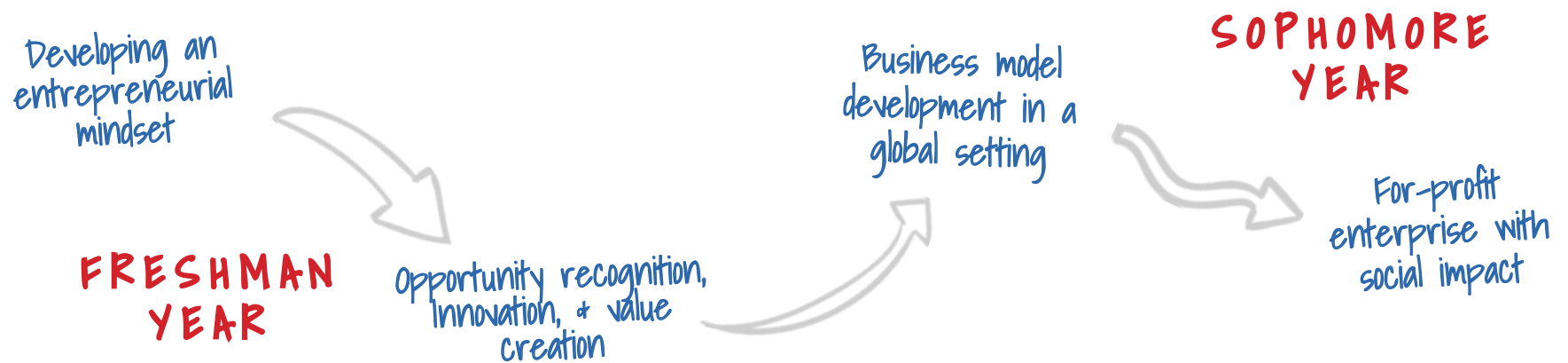
Living-Learning Program

small-college feel
within a large
research university

EIP students lived together in La Plata Hall for both years of the program, creating a rich, diverse, and dynamic atmosphere conducive to the free-flow sharing of ideas, team-building, and entrepreneurial activity. Early coursework focused on critical thinking skills, opportunity identification and assessment, and the development of creative, sustainable solutions.

EIP students represented a broad cross-section of undergraduates from different majors and demographic backgrounds. Being exposed to such a diversity of students over an extended period of time provided a fertile environment for sharing, blending, and generating novel solutions that integrate many different points of view. Cross-disciplinary teams formed easily, blending students' skills to develop the next great idea.





Curriculum Design

The EIP academic program combined classes, taught by faculty with extensive academic, professional, and entrepreneurial experiences, with the wide range of additional education opportunities offered by a large research institution. The EIP Honors Citation required 15 credits. Four courses, totaling nine credits over two years, were exclusively available to EIP students and were taken one per semester for each of the first four semesters. Six of these EIP credits could be applied toward a Minor in Technology Entrepreneurship.

Key Features:

- 4 EIP courses (9 credits)
- 6 additional credits
- Honors courses
- Team projects
- Experiential learning
- Case studies
- Online simulations
- Co-curricular workshops
- Entrepreneur guest speakers
- Design thinking exercises
- Rapid prototyping
- Lean startup methodology
- Project management
- Sustainable business models
- Environmental and social impact
- Global perspective



Projects and Events

EIP students were part of an experiential learning model comprised of dynamic courses, seminars, workshops, competitions, volunteering, and company creation activities. They participated in a variety of creative and innovative thinking exercises and hands-on projects. Students developed their business ideas and created team-based product and service plans in collaboration with faculty who have launched, operated, and advised successful ventures.

Projects and events included:

- Do Good Challenge
- Do Good Showdown
- Gumball Challenge
- Instant Impact
- Life Cards
- NIST T-MAP
- Ropes Challenge Course
- Shopify Challenge
- Social Entrepreneur Corps
- Startup Subgroup
- Terp Rocket
- Terp Tank

“EIP is great because you meet a lot of people and are challenged to **think outside the box** and **be creative.**”

-CINDY TSENG, '13
FINANCE AND MARKETING MAJORS,
SENIOR KEY ACCOUNT MANAGER,
AGODA





Capstone Project



The EIP capstone project was the culmination of two years of study in the program. EIP second-semester sophomores worked in teams to develop a for-profit business plan that achieved multiple bottom-lines of both profitability and social benefit. These projects addressed the global necessity to develop and implement solutions to critical social and environmental concerns in ways that were both technologically viable and economically sustainable.

Teams showcased their capstone projects in the public "Terp Tank" competition to a panel of judges for the chance to win cash awards from supporting sponsors.





The mission of EIP is to **foster** an entrepreneurial spirit, **create** a sense of community and cooperation, and **develop** ethical and innovative leaders.

EIP BY THE

.....
1 TESTUDO
.....

In-State Students:

84%

156

CAPSTONE TEAMS

Average
number of
students per
new cohort



82

.....
821

ENROLLMENTS

.....
4.6



**MEDIAN GPA
FOR STUDENTS
ENTERING EIP**

*UNDERREPRESENTED
MINORITY STUDENTS*

20%

16%

of EIP students have
received Banneker-Key
academic scholarships

EIP STUDENT MAJORS

38%

ENGINEERING

32%

BUSINESS

**INCLUDES: AGRICULTURE, ARABIC STUDIES, ARCHITECTURE, ART, DANCE, ECONOMICS,*

NUMBERS

TECHNOLOGY
ENTREPRENEURSHIP
MINORS

101

\$36,000

WON BY EIP STUDENTS
THROUGH THE
DO GOOD CHALLENGE

2

Spirit of Maryland
Award Winners

Commencement
Speakers

8

17

**Philip Merrill
Presidential
Scholars**

15

case competitions and
hackathons won by EIP
students, including Deloitte,
IBM, KPMG, PWC, Target,
Twitch, and Unilever.

19

ventures created

18%

COMPUTER SCIENCE/
MATH/SCIENCES

12%

OTHER*

EDUCATION, ENGLISH, GOVERNMENT & POLITICS, MUSIC, PHILOSOPHY, PSYCHOLOGY, AND SOCIOLOGY.

AWARDS



In 2021, for the eleventh consecutive year, UMD was named one of the top schools for undergraduate entrepreneurship education, rising to No. 3 among public institutions and No. 6 overall.



The United States Association for Small Business and Entrepreneurship (USASBE) selected EIP as a winner of a national award for excellence in entrepreneurship education.

4

Emmys won by
Locastro Design LLC,
an EIP alumni venture



EIP RETROSPECTIVE

“We’re not an educational group...
we’re not a class...we are a **culture.**”

-RYAN TOMMINS, '14

FINANCE AND OPERATIONS MANAGEMENT MAJORS,
SENIOR ANALYST, CAPITAL SOLUTIONS,
LPL FINANCIAL

Student Life

Living in La Plata Hall, students were close to other living-learning programs, the recreation center, athletic fields, and dining hall. In addition to program academics, co-curricular programs, and venture development activities, students participated in a variety of social activities to foster relationships and build community within EIP.

Activities typically included:

- Welcome events
- T-shirt design contest
- Holiday parties
- Study break activities
- Intramural sports
- EIPalooza
- Year-end celebrations
- Honors Citation Ceremony



EIP Alumni

The experiences and knowledge students gained in EIP prepared them for starting their own ventures, as well as for internships and full-time positions across diverse fields. While some students launched companies during or right after college, most took positions in organizations such as Amazon, Airbnb, Google, Lyft, Disney, Deloitte, McKinsey, Accenture, Goldman Sachs, T. Rowe Price, Under Armour, W.L. Gore, Target, JHU APL, Northrop Grumman, Lockheed Martin, and the U.S. Navy. Others attended



graduate and professional schools, including Harvard, MIT, Oxford, UC Berkeley, Georgia Tech, Columbia, NYU, and the University of Maryland, in fields such as business, engineering, public policy, medicine, and law.



STUDENT VENTURE HIGHLIGHTS



"EIP helped me most with developing my **entrepreneurial mindset**. I now look at different problems people face every day and see them through a different lens. Engineers look at problems one way, but EIP has helped me see the complex components that are part of worldwide and social problems well. The program has given me a toolkit to see **opportunities and solutions**."

-BROOKE NESSELT, '19
MECHANICAL ENGINEERING MAJOR,
BUSINESS ANALYST, STRATEGY &
OPERATIONS CONSULTING, DELOITTE



Guest Speakers and Mentors

Entrepreneurship and Leadership

- **David Baggett, '92**, Founder and CEO, INKY Technologies, Former Trustee
- **Maurice Boissiere, '89**, Chief Customer Officer, DataTribe
- **Jonathan Chen, '14**, Co-Founder, FiscalNote
- **Matt Clark, '01**, President and COO, Corcentric
- **Lisa Cusack**, CEO, and **Bob Cusack, '84**, COO, Custom Software Systems
- **Eric Francis, '71**, Chairman and CEO, CBMC Group, Trustee
- **William Greenblatt, '79**, Chairman and CEO, Sterling Talent Solutions, Trustee
- **William Kraus**, Co-Founder, Mission BBQ
- **Blake Robertson, '05**, Co-Founder, Alertus Technologies
- **Ben Simon, '14**, Founder, Food Recovery Network and Imperfect Produce
- **Manpreet Singh**, President, TalkLocal
- **Cherian Thomas**, CEO, Spotluck and Octopus
- **Evandro Valente, '03**, Co-Founder and CTO, Airgility
- **Adam VanWagner, '11**, Technical Program Manager, AWS, and Co-Founder, MyFridgeRental

Professional Development

- **Jay Blanco**, Project Manager, Accenture
- **Michelle Carroll, '83**, CEO, Carroll Career Consultants

Innovation and Creativity

- **Richie Frieman, '01**, Author and Illustrator
- **Karen Petty Hold**, Director, Design Thinking DC
- **Bruce Jacob**, Professor, Electrical and Computer Engineering, University of Maryland
- **Brian Jay Jones**, Biographer of Jim Henson
- **Noel Murphy**, Actor, Director, and Filmmaker
- **Johan Severtson**, Professor of Design, Corcoran College of Art and Design

Business and Project Management

- **Phil Cooke, '70**, Managing Partner, Telesis Partners
- **George Halow, '86**, Global Product Planning, Ford Motor Company
- **Luis Morinigo, '03**, VP, TwinThread
- **Howard Pedolsky, '61**, Founder, Cryoking
- **Chris Tatem**, AVP, Solution Delivery, UMUC

Enterprise with Social Impact

- **Amanda Antico**, CEO, EvolvED
- **Amy Celep**, CEO, Community Wealth Partners
- **Corey Griffin**, Associate Director, Peace Corps
- **Radhika Parithivel**, Co-Founder, Financial Literacy for Youth (FLY)
- **Greg Van Kirk**, President, Social Entrepreneur Corps
- **Michael Walton**, Olympic Sprinter and Non-Profit Professional





ROBERT H. SMITH
SCHOOL OF BUSINESS
DINGMAN CENTER FOR
ENTREPRENEURSHIP



UNIVERSITY OF MARYLAND
UM VENTURES
MPOWERING THE STATE



UNIVERSITY OF MARYLAND
HONORS COLLEGE



A. JAMES CLARK
SCHOOL OF ENGINEERING
MARYLAND TECHNOLOGY
ENTERPRISE INSTITUTE



Office of
Technology
Commercialization



UNIVERSITY OF MARYLAND OFFICE OF
sustainability

*MyFridge
Rental.com*

corcentric

**Custom
software
systems**

**TELESIS
PARTNERS**

NIST

**Hinman
CEOs**
University of Maryland

ACADEMY FOR
INNOVATION &
ENTREPRENEURSHIP



SCHOOL OF
PUBLIC POLICY
DO GOOD INSTITUTE

Partners and Sponsors

Our Team

Jay A. Smith, Program Director

Katherine Zmoda, Program Specialist

Ryan Elza, Entrepreneur-in-Residence

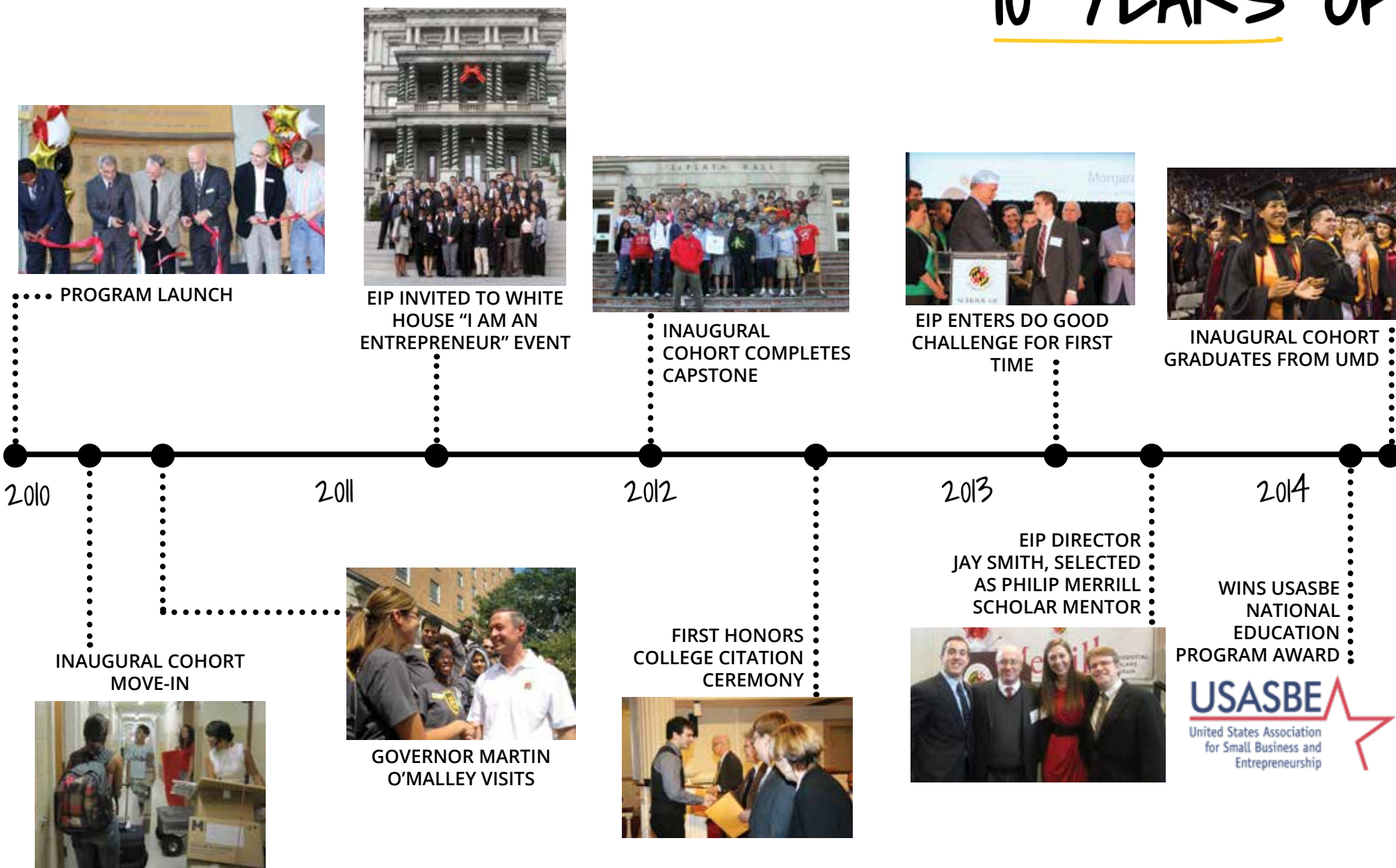
John Jabara, Lecturer

Le-Marie Thompson, Lecturer

Dr. Peter Sandborn, Director,
Maryland Technology Enterprise Institute



10 YEARS OF



INNOVATION



GLOBAL ENTREPRENEURSHIP
SEMESTER (GES) LAUNCHED



INAUGURAL TERP
TANK CAPSTONE
SYMPOSIUM



\$50K NIST GRANT FOR
DEVELOPMENT OF NIST
TECHNOLOGY MARKET
ASSESSMENT PROGRAM



10TH COHORT OF EIP



HYDRAZE WINS
FIRST PLACE AT
DO GOOD CHALLENGE

LA PLATA HALL UPDATED
WITH MAKERSPACES



CUSTOM SOFTWARE
SYSTEMS CASE
COMPETITION



2016

2017

2018

2020

2021



FORD INNOVATION
CHALLENGE

FIRST EIP CASE COMPETITION
WITH CORCENTRIC, A TOP
PROGRAM SPONSOR



ROBERT H. SMITH
SCHOOL OF BUSINESS

Dingman Center for Entrepreneurship

EIP DIRECTOR JAY SMITH,
SELECTED AS FINALIST
FOR RUDY AWARD FOR
OUTSTANDING FACULTY
IN ENTREPRENEURSHIP

PROGRAM CLOSES



EIP RETROSPECTIVE

15



A. JAMES CLARK
SCHOOL OF ENGINEERING

MARYLAND TECHNOLOGY
ENTERPRISE INSTITUTE



HONORS COLLEGE
**ENTREPRENEURSHIP
& INNOVATION**

eip.umd.edu