Establishing the Master of Science in Entrepreneurship (Department of Management and Organization, Michael G. Foster School of Business)

RECOMMENDED ACTION

It is the recommendation of the administration and the Academic and Student Affairs Committee that the Board of Regents grant authority to the Department of Management and Organization in the Michael G. Foster School of Business to offer the Master of Science in Entrepreneurship (MSE), effective Summer Quarter 2017. This degree program will be fee-based. The graduate degree program will have provisional status with a review to be scheduled for the 2022-2023 academic year. At such time that continuing status is granted, a ten-year review cycle would begin.

BACKGROUND

In December 2015, the Graduate School received notification of intent to plan the Master of Science in Entrepreneurship from the Department of Management and Organization in the Michael G. Foster School of Business. After tri-campus stakeholder comment, the faculty developed a full proposal. The full proposal was subsequently submitted for external review by faculty in the Department of Management and Organization at the University of Southern California, and the Department of Management in the Lundquist College of Business, University of Oregon. Both external reviewers noted the proposed program will meet an existing need and recommended that the graduate degree program be moved forward for approval.

On October 6, 2016, the Graduate School Council considered the Master of Science in Entrepreneurship proposal. The Council recommended to the Graduate School Dean that the proposal be forwarded to the Board of Regents for final approval.

The Master of Science in Entrepreneurship will be a fee-based program offered by the Department of Management and Organization in the Michael G. Foster School of Business. Enrollment in the first year is projected to be 30 FTE. The curriculum is a 12-month program intended to blend academics and interactions with leading entrepreneurs and industry experts to prepare students to launch or help grow entrepreneurial ventures. The program will equip students with solid business skills, decision-making capabilities, and leadership skills. Potential applicants will include those right out of undergraduate programs or with a few
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years of work experience or past entrepreneurial experience, with backgrounds in science and engineering, as well as other educational backgrounds.

The degree program will involve the development of a business from the inception of an idea to cultivating it into a profitable business. It is designed for individuals who can develop innovations that enrich lives globally and will meet a need locally, nationally and internationally.

Seattle is home to a world-class community of entrepreneurs, innovators, and investors. As the leading institution of higher learning in the state, it is appropriate that the University of Washington should offer a program that will best prepare and train individuals who can contribute to the thriving start-up community as well as to larger innovative organizations in the region. A recent article in *Forbes* identified an increased demand for business education that helps students learn to start their own business. Due to the growing interest in entrepreneurship, the potential market is strong.

The Dean of the Michael G. Foster School of Business, the Vice Provost and Dean of the Graduate School, and the Provost have reviewed and approved the recommendation to approve the Master of Science in Entrepreneurship degree program.

*Attachment*

New Graduate Degree Proposal – UW Seattle
IDEA STAGE
Conversations with:
• Faculty/Deans/Chancellors;
• PCE (fee based programs);
• Office of Planning & Budgeting & Provost office;
• Other stakeholders.

PLANNING NOTICE OF INTENT (PNOI)
• Faculty lead contacts the Office of Academic Affairs and Planning (OAAP) in the Graduate School for proposal guidelines;
• Submit PNOI to OAAP.

PNOI COMMENT PERIOD
• 10 day stakeholder comment period (all three campuses);
• includes UW Libraries, Registrar’s Office and GEMS.

EXTERNAL REVIEW
• Unit submits revised proposal to OAAP;
• OAAP sends proposal to external reviewers;
• Unit responds to reviewers’ comments.

FULL PROPOSAL DEVELOPMENT
• Addresses stakeholders feedback;
• Includes tuition tier (state-funded programs) or draft of MOA (fee based programs);
• Unit contacts Student Financial Aid;
• Submit preliminary draft to OAAP for review and comment.

GRADUATE SCHOOL
• Graduate School Dean authorizes proposal development

GRADUATE SCHOOL COUNCIL
• Council considers proposal including final MOA;
• After presentation, unit incorporates feedback, if needed;
• Graduate Dean authorizes sending proposal to Board of Regents.

BOARD OF REGENTS
• Degree approval;
• Provost confirms Regents’ approval.

CREATE CODE
• OAAP directs Registrar to create new program code.

PROGRAM LAUNCH
• Unit works with Graduate Enrollment Management Services to create academic profile;
• Degree Program 5 year review cycle begins.

ATTACHMENT