

Leadership in Entrepreneurship

Entrepreneurship is a key economic force driving the global marketplace. In my travels visiting alumni around the world, it is clear that entrepreneurial activity is thriving as more people now than ever are committing their vision, passion, and drive to entrepreneurial ventures. This issue of CMC looks at entrepreneurship through the trials and triumphs of three highly successful alumni: Gary Biszantz '56, Eric Affeldt '79, and David Spencer '86. We highlight their challenges, share their stories, and present what CMC offers for today's visionary students.

Today's entrepreneurs compete in the largest and most diversified marketplace in the history of the human endeavor. The world population exceeds 6.5 billion, and an estimated one-sixth of us are now instantly reachable online. This enormous global marketplace offers immense opportunity.

How does a national liberal arts college like CMC prepare students in this increasingly complex world? CMC is fortunate to be strategically located in an international hub of entrepreneurial activity. We are a place that attracts and produces high achievers and through the Kravis Leadership Institute and the connections of our alumni network, we are adept at helping students effectively exploit a range of entrepreneurial advantages. Southern California is the epicenter for media and entertainment, holds one of the world's most valuable real estate portfolios, and is a major center for life sciences and biotechnology companies. Los Angeles serves as one of the nation's gateways to the global economy; international trade is a key economic driver that employs more than 300,000 people in the region.

While students certainly take advantage of our location in this heart of entrepreneurial activity, they also see the enormous potential of emerging markets. Through internships and study abroad programs, CMC students are striking out in the world to learn about rapidly evolving economic activities in Asia, South America, and Europe. Every year, I hear the stories of these students and their transforming experiences abroad when they return to campus, and I am impressed by the amazing scope of their work across the globe.

These international explorations are supported on campus by coursework including an entrepreneurial finance offering from Janet Smith, the Von Tobel Professor of Economics, and Henry R. Kravis Research Chair in Leadership Studies Jay Conger's "Leading Entrepreneurial Ventures." Extracurricular opportunities include the student-run Claremont Entrepreneurship Society, which offers

potential entrepreneurs valuable insight on the financial development and operations of corporations through one-on-one interaction with alumni entrepreneurs such as Joel Appel '87, former president and CEO of Orange Glo International and Scott Turicci '85 of j2 Global Communications. Additional incentives for high achieving students include accolades and cash prizes such as the Henry R. Kravis Award for Entrepreneurship, the Robert A. Day Venture Capital Award, the CMCStudents.com Student Entrepreneur of the Year Award, and the College's newest prize, the Innovative Startup Award, featured in this issue.

As CMC shifts into this next decade, entrepreneurship, leadership, and globalization will go hand-in-hand. Our strategic plan calls for us to actively incorporate a strong emphasis on globalization through the development of innovative programs such as a new global education center that will facilitate CMC's position as a global liberal arts college. We will continue to leverage our location, our faculty, our curriculum, and our experiential learning with our high performing students and alumni.

The College is fortunate to have many alumni who are willing to invest in these endeavors. In March 2010, Steven Eggert '82 established an endowed professorship to promote entrepreneurship. The Steven L. Eggert Professor of Leadership is designed to attract a leading teacher and scholar who will help CMC students develop leadership skills, with an emphasis in the area of private entrepreneurship. Steven's generous gift will be matched on a 1 to 2 basis by the George R. Roberts '66 P'93 Faculty Leadership Fund.

The partnerships between committed alumni like Steven Eggert and the College capture an essential element of the CMC experience. In my conversations with alumni, I see their enduring belief in CMC and its potential. Years after they graduate, alumni still look to their experiences in Claremont as defining moments in their lives, and they want to do whatever they can to help the College continue to thrive.

As a new generation of students graduates from CMC with an interest in starting new businesses and ventures, they will inevitably seek out CMC alumni who have struggled and, ultimately, succeeded with their entrepreneurial visions. The shared experiences and conversations between recent graduates and seasoned alumni will foster new ideas, partnerships, and exciting new entrepreneurial activities. I look forward to seeing where those conversations will lead.

