

# Two-Year Progress Report Business Entrepreneurship & Technology (MBET) and Advanced Management (GDip) September 2014

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In 2012, Dr. Teresa Menzies (Brock University) and Dr. Gary Gorman (Memorial University), completed their review of Conrad's MBET and Grad Diploma programs. The reviewers offered a very positive assessment of Conrad's programs and the group itself. They concluded their report with this summary statement:

*"In conclusion the review team is very impressed by the MBET offered at [Conrad] and the instigation of future plans and development strategies. The CBET programs, current and planned, are innovative and evolving in line with the newest approaches to both Entrepreneurship and Intrapreneurship, not only in Canada but worldwide. CBET stakeholders are to be praised for their outstanding achievements and ongoing efforts."*

The reviewers also offered several developmental recommendations that helped catalyze a number of activities and efforts in the intervening period. This report is intended to offer the Senate a concise summary of Conrad's activities addressing those recommendations. Despite a period of transition in leadership and all of the energies that requires, Conrad has made great strides and is positioned for even greater success in advancing UWaterloo's strategic objectives related to entrepreneurship education, support and research. Review recommendations are italicized and followed by Conrad's update.

## **Report on 2-Year Implementation Plan**

1. *Consider suggestions on program assessment.* Conrad has always taken program design very seriously, as noted in the original response to the 2012 review. Encouragement to engage in rigorous program assessment and evaluation is therefore welcome. In the last year, Conrad has developed the capacity to start collecting and using better data on student outcomes, and we have started doing additional data collection on the student experience. Conrad is also working closely with the university's institutional analysis and planning department on designing and implementing a measurement approach for entrepreneurship education outcomes as part of the university's strategic plan initiatives. In the current year, we are independently initiating a "start-to-finish" curricular review with the goal of even better programmatic integration across courses, and a forward-looking

evolution of an already successful program and educational experience.

2. *Commence planning and fundraising for future space needs.* The reviewers noted that Conrad was constrained by its existing space, and noted that plans for future expansion of programming would require expansion of physical space. The following important steps have been taken:

- Rental of a small space to support undergraduate programming in the Communitech Hub.
- Confirmation of a move to occupy most of the second floor of the new Engineering 7 building, move-in planned for September 2018.
- Plans to occupy space in East Campus 5, both in the interim and beyond 2018 are taking shape, and should be finalized in 2015.

The space in East Campus 5 is being made available by the university to support undergraduate entrepreneurship programming initiatives. Conrad is working to coordinate with others at UW to raise funds for appropriate entrepreneurship space at UW in general, and specifically to support the completion of Engineering 7.

3. *Develop hiring timelines and draft profiles for new faculty appointments.* Since June of 2012, Conrad has doubled its number of continuing full-time faculty appointments from four to eight (four tenured faculty, one permanent lecturer, three continuing lecturers). The faculty expansion has both addressed short-falls in the past, and accommodated expansion of undergraduate programming in Engineering and beyond. Relative to our plans in 2012, we are slightly behind in faculty recruitment, but only because of two unsuccessful searches in early 2014. Conrad is currently recruiting candidates for those two tenure stream positions, and early indications are that the pools are strong and promising. Projected growth attributable to a roll out of a part-time MBET program and an expansion of undergraduate programming will require further hiring in the next 12 to 24 months. Precise profiles for those faculty members are partly contingent on the nature of our next two hires. A thoughtful, strategic approach is being taken to every hire, with broad involvement and input within Conrad at every step in the process.
4. *Work with the Advisory Council to identify research opportunities with local companies.* Conrad continues to work closely with members of its Advisory Council. We are keenly aware of the unique opportunity that may exist to support scholarly and peer-review entrepreneurship research in Waterloo, using data from our uniquely vibrant entrepreneurship ecosystem. Recent

work by Howard Armitage and Alan Webb (soon to appear in *Accounting Perspectives*) is a good example of our researchers' ability to draw on resources afforded them by our Advisory Council members and their networks. We foresee future projects of this type continuing to emerge, especially as our research capacity grows with new faculty hires.

In this area it is also worthwhile to note that Conrad, its faculty members, and its students engage in a great deal of applied research that takes advantage of our Advisory Council and its connections in the community. Our alumni are also important partners in this process. That applied research takes the shape of MBET practicums, case studies, and experiential projects in classes among others.

5. *Work on the development of at least one new Masters program.* In 2012, Conrad was exploring two potential new masters-level programs, one that would focus on product management, and the other on intrapreneurship (corporate entrepreneurship). Further research led us to reject the product management idea, and to adapt our thinking around the corporate entrepreneurship program. Instead of launching new masters programs, it is our plan to (re-)launch a part-time MBET program. This program will be delivered in a concentrated modular format, and we are investigating a launch in 2016.
6. *Enhance efforts for marketing and recruitment of the program.* Conrad has enjoyed noteworthy success in this area. Considerable investments of financial and human resources, a more data-driven evaluation of channels and past-strategies, and greater use of targeted online advertising and webinars are yielding fruit. Conrad had one of its strongest and largest MBET intakes in 2014. 2015 will see further restructuring in our marketing area and communications efforts. These will be necessary to facilitate anticipated expansion into a part-time MBET and expanded undergraduate programming.
7. *Launch the [Grad] Diploma [in Business and Entrepreneurship] for students in Engineering at Waterloo.* Conrad launched the Graduate Diploma in Business and Entrepreneurship (Grad Diploma) in fall 2013. We have been offering six masters-level courses in business and entrepreneurship since, two per term. These courses have seen significant uptake by UW's engineering graduate students. In the first four terms, 244 students enrolled in BE 600-

series courses. Demand going forward remains robust. Whether there is significant potential to attract alumni to enroll is still being determined.

8. *Be central to UW's entrepreneurship strategy, and move towards School status.* Conrad is, indeed, central to UW's emerging entrepreneurship strategy. In addition to its work in the graduate arena, Conrad has recently launched an undergraduate Option in Entrepreneurship within Engineering, and has now received all necessary approvals to offer a campus-wide Minor in Entrepreneurship starting in September 2015. Conrad has also developed and launched BET 100, an introduction to entrepreneurship that is available in an online format to students across campus in every academic term. Conrad is also developing plans to play a central role in coordinating and encouraging the activities of a community of entrepreneurship-related researchers across campus. Originally established as a research centre, Conrad needs to move to school status to more accurately reflect the full scope of its activities, to align with UW governance frameworks, and to further support UW's aspirations in the entrepreneurship field. Required approvals will be sought in 2015.

During a period of transition and rapid growth, Conrad has made major strides on most of the review recommendations, and progress on all. We look forward to working on these and related projects going forward.

Respectfully submitted,

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