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Entrepreneurial Studies at Rider University



Alumni Newsletter

Rider students finish first and third at Small Business Institute® competition!

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Last December, a graduate and undergraduate team of Rider students learned that they were national finalists in the Small Business Institute® Consulting Project of the Year competition. Last February, at the 2015 Small Business Institute® annual conference, the graduate team became national champions for the second consecutive year, while the undergraduate team finished third.

The winning MBA students were Briana Wallace '14, Sarah Ni '15, Jingru Wei '14 and Amber Kopp '15. The undergraduate team was comprised of Kelsey Armstrong, Megan Manata and Joanne Corniola, all of whom graduated in May 2014. The two teams produced reports as part of consulting classes taught by Dr. Ron Cook, the director of Rider's

Small Business Institute® program.

This accomplishment speaks to the ongoing success that the Center for Entrepreneurial Studies and Small Business Institute® has had in preparing students for these events. Since 1998, with the support of the Rider SBI's corporate sponsor, Grand Bank in Hamilton, NJ, Rider's SBI has garnered 26 top 10 or better national finishes in this competition, including the national titles.

"For us to be able to consistently have that kind of performance is just a testament to the quality of the Rider students," Cook said.

Finalists were chosen based on reports they created that were focused on a real world consulting project with a local business or organization.

In these cases, the client for the undergraduate report was Belmont Homes, a non-profit organization that provides emergency and transitional housing for families in need in Burlington County, and the client for the graduate students was Matossian Eye Associates, a multi-specialty ophthalmology practice with three offices in the central NJ area. In preparing their reports, students were required to meet with the clients, understand their needs, create a consulting contract, conduct the analysis and prepare findings. The undergraduate students provided recommendations in public relations, brand management and donation outreach. The graduate students investigated a new venture concept to deliver OTC eye care products

Rider SBI Teams Finish First and Third! (cont.'d)

from a kiosk system in the doctor's office. Manata, who worked with the undergraduate team for Belmont Homes, felt her team truly made a difference with its project. "It's really amazing to see the small business we worked with having implemented all of the research we provided," she said.

Kopp, of the first-place graduate team, felt that the hands-on experience of Cook's course and the competition will provide her

with valuable experience in the working world.

"It soon becomes apparent that the quality of your work is judged by professional standards rather than academic, so the student is both challenged and motivated to create a deliverable that reflects their absolute best efforts. By far, this is one of the most difficult classes I've ever taken, but it was also one of the most rewarding."

The final competition was judged by a rigorous 100 point scale that examined several different aspects of the report: thoroughness and depth of analysis, value of the information to the client, logic of the analysis, clarity and justification for the recommendations, clear implementation of the procedures, effectiveness of the executive summary, professionalism of the writing, and overall conciseness and clarity of the final product.



Ron Cook in center with graduate winners Jingru Wei and Sarah Ni (left), and undergraduate winners Megan Manata and Joanne Corniola (right). (Not pictured are winners Amber Kopp, Briana Wallace and Kelsey Armstrong)

Rider University & Grand Bank offer their Veteran Entrepreneurship Training Program for the second year

The Center for Entrepreneurial Studies at Rider University is offering a free, eight week entrepreneurship program for veterans in the summer of 2015. Currently underway, this program will have veterans develop a business plan to explore a venture idea or guide an existing business, and is taking place on Rider's

Lawrenceville campus. It will be run in two phases. Phase one will have veterans develop their business concept. This concept must be finalized before moving onto phase two, the full business plan creation process. Only veterans whose business concept is approved by the program can move into phase two, because to build a business plan you

first need a solid concept. Included in this business plan development program are two additional workshops: one on accounting fundamentals and the other on business research skills. Upon completion of the program, veterans will receive one



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Veteran Entrepreneurial Program (cont.'d)

year of mentoring as they pursue their ventures.

This program was made possible through a partnership with our sponsor, Grand Bank, N.A., who shares our vision of helping foster veterans' personal and professional growth through entrepreneurial training. Grand Bank, N.A., of Hamilton, NJ, which previously donated \$50,000 in 2014, contributed an additional \$50,000 this year for the program. New

Jersey Bankers Education Fund, Inc. also provided a \$5,000 grant toward the 2015 program. The grants come after the first year of the VET program, which Dr. Ron Cook, director of the Rider Center for Entrepreneurial Studies and Small Business Institute®, called a success. He cited the mentoring aspect of the classes as a big reason for this. "The classroom meetings provided the ability to develop relationships

with the vets and ability to provide direct feedback to the vets on their business plans," Cook said. "The vets told me they learned so much more than if this program was offered in an online format."

For further information about this program, go to www.rider.edu/entrepreneurship and click on "Veteran Entrepreneurial Program" under the "What's New" box on our homepage.

Veteran Entrepreneurial Program Students Attend 'Inc.' Conference

Four graduates of our 2014 Veteran Entrepreneurship Training Program took part in Inc. Magazine's GROWCO Conference this past April. This entrepreneurship conference gave aspiring entrepreneurs the opportunity to learn from and network with Inc.'s top-ranked CEOs. A special military track embedded within the conference called the Inc. Military Entrepreneur Program opened up

the opportunity to 25 entrepreneurs who are veterans or military spouses from across the country. Rider snagged nearly a fifth of those spots with the help of Norm Brodsky '64, the renowned entrepreneur, author and Inc. columnist who has repeatedly supported the students of his alma mater. The vets got the chance to meet and listen to several speakers who appeared at GROWCO. These

entrepreneurs and industry leaders included Daymond John of the ABC TV show Shark Tank, Airbnb co-founder Joe Gebbia and the actress Jessica Alba, who also founded The Honest Company. During the Inc. Military Entrepreneur Program, each of the veteran-entrepreneurs was paired with a mentor — a CEO of one of the fastest growing companies of the past 10 years.

2015 NJ Collegiate Entrepreneur of the Year Competition— Winners!

Rider's Center for Entrepreneurial Studies ran the statewide collegiate entrepreneur of the year competition for another successful year.

This competition is designed to recognize exceptional entrepreneurial skill and creativity among students enrolled in NJ colleges and universities. Evaluation criteria include entrepreneurial spirit, obstacles overcome, success

of business (financial, market share, etc.), concern for quality and customer service, estimated potential for future success, and abiding by the submission rules for maximum length of entries. The top three applicants were awarded prizes of \$500, \$250, and a plaque respectively.

This year, the first place winner was Tina LeMar, with her business "Sheltered Yoga". Her business is a 501c3 nonprofit organization that

provides individuals going through a tough time with the necessary tools to build their self-esteem and create positive 'can do' attitude through Yoga, Meditation, etc.

Our second place winner was Michael Young of "MJY Landscaping & Power Washing MJY Innovations". His business is a successful landscaping and power



washing business that he started in 2007 when he was only 12. He has been able to grow it tremendously over the last few years.

Finally, our third place winner was Chad Walsh, with his business “Walsh Wrestling Shoes LLC”. This family business buys, sells, and trades wrestling shoes. What

once started as a hobby has transformed into a fully developed successful venture.

This year, the top three winners were all students of Rider University. Congratulations to our winners.

Thanks also to our returning sponsors for another successful

year: Gold Sponsors- the Osteria Procaccini restaurants, part of the Gretalia Hospitality Group, which also includes Pj's Pancake house and the Northend Bistro.

Silver Sponsors: Mercer Wealth Management, ZieglerWorld, and the Watchung and Hillsborough Five Guys Burgers and Fries locations.

First Annual High School Competition Underway

This year, we are having our 1st Annual High School Business Concept Competition. This competition is designed to recognize and promote exceptional entrepreneurial skill and creativity among NJ High school students. Students will submit business concepts for judges to review. The top five finalists will be invited to Rider to present their concept live, to a panel of judges. Scores from both the written and oral

presentations will be totaled to determine final placement.

The top three finalists will receive a 2-year \$1,000 annual scholarship to attend Rider University as an ENT major, while those finishing 4th and 5th place will receive a 2-year \$500 annual scholarship for the same purpose. The top two finalists will also receive cash prizes (\$1,000 and \$500 respectively). All

five finalists will receive several hours of mentoring and a plaque. Judging is currently underway on the submitted concepts with the finalists coming to Rider in July.

For further information, go to www.rider.edu/entrepreneurship and click on “Learn more about the Rider University High School Business Concept Competition” under the “Notices” box on our homepage.

Stay Connected

Do you need interns for your company and want to give Rider students that opportunity? We are always looking to help Rider students, so if you are aware of any internship openings, please let Dr. Cook (cookr@rider.edu) know.

Would your company benefit from being involved in the Small Business Institute® program? We are looking for firms to participate in our award-winning student consulting program. Contact Dr. Cook (cookr@rider.edu) for details.



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