The Entrepreneurial Practicum: A Winning Combination for Aspiring and Established Entrepreneurs

Although one guest at the celebration of the first practicum segment of the 2005-2006 MBA Certificate in Entrepreneurship at the SOM defined herself as an accidental entrepreneur, after listening to this roomful of inspired women, one would be inclined to define them as anything but accidental. Rather, what came across loud and clear during the evening’s articulate and passionate remarks was the focused purpose of each and every one of these women. In retrospect, it should come as no surprise to most that to be a successful entrepreneur, you must be focused.

The Entrepreneurship Practicum: Helping To Make Dreams a Reality

The Entrepreneurship Practicum is the final segment of a four-part course curriculum that comprises the new MBA Certificate in Entrepreneurship at the SOM. Designed specifically for women entrepreneurs, the practicum experience connects entrepreneurship students with a female CEO or founder of an entrepreneurial company in a four-month fellowship. During the practicum, students have an opportunity to bridge theory and practice, while learning the complexities of launching and managing a new venture.

In speaking to the group during the evening’s festivities, Deborah Merrill-Sands, Dean of the SOM, said, “One of the joys of leading a small but complicated organization is when you have a dream, are able to act on it fast, and then celebrate the reality of that dream a year later. This practicum program is something about which I feel absolutely passionate. I have been an ‘in front and behind the scenes’ champion of the program, and feel so grateful for everyone who has made it happen. Those of you who know anything about higher education, know it is truly remarkable that in just one year we thought about something, got it implemented, and then got results.”

The SOM Practicum: Not Your Average Mentorship

According to Fiona Wilson ’97, SOM instructor and faculty director of the practicum, the innovative program, which began in 2005, is very different from others not only because it focuses on connecting successful women entrepreneurs with aspiring ones, but because of the level at which the connection is made.

“We are very careful and particular about to whom we connect. Our entrepreneurs are founders, CEOs, and presidents of large and small companies throughout the United States. As such, the program is not your average internship. Rather, it is more of a partnership that requires the use of both learned entrepreneurship and MBA skills and the application of those skills throughout the four-month experience,” said Wilson.

The MBA Certificate in Entrepreneurship: A Partnership Endeavor
At the celebration, Merrill-Sands acknowledged and thanked the partners of the practicum program, including The John Hancock Foundation, The Coleman Foundation, and The Commonwealth Institute, as well as the host CEOs, and Simmons SOM faculty that “made it all happen.” Several of the participants in the practicum program received fellowships through the John Hancock Fellowship Program, a partnership between the John Hancock Corporation and The Commonwealth Institute designed specifically to support women of ethnic diversity. Fellowships were also provided through the Coleman Foundation's Teaching Entrepreneurship Excellence Grant program recently awarded to the SOM.

Listening to the remarks from host entrepreneurs and their practicum students during the evening, it was obvious that the experience was a win-win for both sides.

**Fox Relocation Management: Opposites Attract**

Host CEO Gretchen Fox ‘87, CEO of Fox Relocation Management, spoke about the valuable experience she shared with practicum student, Cynthia Dibble ‘05. Admitting that she and Cynthia were “almost diametric opposites in terms of style and thinking process,” Fox said Dibble really defined her own project.

“By interviewing more than two dozen employees, and participating in and facilitating meetings, Cynthia developed a human resources “road map” for our company. She brought numerous valuable skills, abilities, and dedication to the company and I hope she will continue to assist our organization until she finds her perfect professional position.” In turn, Dibble said her experience was “one of the most wonderful of my life. I was able to apply everything I had learned at Simmons. It was inspiring and empowering to see this “master of execution” (Fox) in action. I have been in corporate America for 20 years, and it’s not something I see very often.”

"During the practicum I realized the importance of mentors; people outside of your day-to-day world who help you see priorities. As I start my own business I know that the people I worked with during my practicum will be my mentors and my personal network of support, because, having been there, they understand how important it is to have a strong level of support and friendship during critical times,” added Dibble.

**Causemedia: Recognizing the Importance of Fit and Trust in a Small Firm**

The entrepreneurs from causemedia, a marketing communications firm that helps responsible public, private, and non-profit organizations with their marketing efforts, spoke about the importance of fit and trust in a small firm. “We were open with our practicum student, (Valerie Grabel ’05), and she was open with us. Valerie helped us focus on making time to talk at the onset of the project,” said Donna Latson Gittens, CEO of the agency.

“We’ve been in business for nine years and are ready to shift our focus. We knew we needed to make changes and needed a reinvigorated business plan,” said Latson Gittens.
However, Grabiel suggested the agency conduct a strategic analysis of its operation, before they developed a business plan.

causemedia’s president, Judi Haber, who is more involved with the operational and account side of the business, agreed about the importance of making time at the beginning of a project of this magnitude: “You really need to take time to analyze and review the data, and also figure out next steps. That’s what we did and we’re now in the process of implementing that strategic plan.”

Grabiel, who is also one of the SOM’s John Hancock Fellows, said that she found the experience exciting because it was not just a classroom exercise but, rather a real experience. “We were able to work together in a way that bridged my own theoretical learnings from my MBA with the practical strategic challenges of growing their business. Judi and Donna were both ready to look seriously at possibilities and run with implementation of new tactics and strengthened strategic direction. For me, it’s been very clear to see that my work has brought real value to causemedia.”

**Pinck and Company: An Accidental Entrepreneur with a Focus**

Jennifer Pinck ’86, president of Pinck and Company, a firm that represents owners and developers during design and construction, defines herself as an accidental entrepreneur. “One day I found myself with a blank slate and the desire to apply my skills in a sector that matched my values with my heart,” said Pinck.

Within a few years, she realized she had a handful of employees and a need to plan the future more deliberately. Pinck says practicum student Theresa Soltzberg ’04 (a Coleman Foundation Fellow) conducted research not only to confirm Pinck’s hunches about her market niche, but also wrote a strategic plan based on those findings. Their experience was somewhat unique in that Soltzberg, who is based in Santa Cruz, CA, worked virtually with Pinck, whose company is based in Boston, MA.

"The mentoring responsibility of the practicum experience propelled me to focus on tasks that often get put aside. That was one of the significant benefits of the program," said Pinck.

Applying her skills to the political arena, practicum student Jessica Burdin ’03 had an opportunity to work with Andrea Silbert, founder and former CEO of The Center for Women and Enterprise, and currently campaigning to become the next Lieutenant Governor of Massachusetts. What was the most memorable aspect of her practicum experience?

At the Committee to Elect Silbert, Burdin developed a marketing strategy and acknowledged the commitment of her mentor. Burdin said the challenge was to help raise $1.5 million dollars and solicit 20,000 signatures. "The experience has made me realize how important name recognition and marketing are. If no one knows your platform, they
are not going to support you monetarily or in the voting booth," said Burdin, who will continue to volunteer on the campaign, helping to track finances. Burdin added, "I've always felt an internal pull towards entrepreneurship. Even now, I know that this is the path I will take. Participating in the MBA Certificate has opened my eyes, exposing me to different enterprises, in various phases, and their unique sets of risks. It takes more than just an idea to build a business; it also takes intelligent execution."

Added Silbert, "I have had a longstanding relationship with Simmons over the past 10 years in my capacity as co-founder and CEO of The Center for Women and Enterprise. It is a pleasure to continue the relationship with Simmons through the mentor program for my newest entrepreneurial endeavor: my campaign for Lieutenant Governor. Jessica has brought a great deal to the campaign"

**Social Fusion: the Challenges of Entrepreneurship in the Global Marketplace**

Working with Amber Nystrom, founder and executive director of Social Fusion, a business incubator that helps social entrepreneurs grow companies producing long-term, positive results in emerging markets, practicum student Laney Whitcanack ’05 (also a Coleman Foundation Fellow) talked about the challenges of bringing ideas to fruition in a global marketplace.

“I discovered what is involved in building a high tech, high touch online network and also learned a lot about enterprise software; what’s available and what it costs, as well as who are the players and organizations engaged in growing social enterprises.” Whitcanack added that her experience was a powerful one especially because she was part of a rapidly growing organization.

**Isis Maternity: Navigating the Roadblocks in an Entrepreneurial Environment**

Johanna McChesney, cofounder of Isis Maternity, a company that provides education, fitness, wellness, and support services for expectant and new parents in the New England area, mentored Maureen Vasquez ’05 (a Coleman Foundation Fellow.) Admitting that she was unsure if she would be able to do justice to the project because of her limited available time, McChesney nonetheless gave Vasquez the challenge of bringing in new clients.

“A large percentage of our business is word-of-mouth but I wanted an even greater presence with large employers. I thought the project would be fairly straightforward; it wasn’t. There were numerous roadblocks but they didn’t stop Maureen at all.” McChesney said Vasquez found a way to go over and around every roadblock and in the process managed to sign on one of the areas largest employers.
Vasquez says she was looking for an experience that would allow her to step out of her comfort zone. And she found one. With a background in operations and manufacturing, Vasquez admits that new business development wasn’t her strong suit, but it was something she wanted to pursue. Vasquez says the most significant observation during her practicum experience was that most entrepreneurs start out working in the business rather than working on the business. Yet, at Isis Maternity, Vasquez says the owners had already established an organizational structure that handled the day-to-day responsibilities, which let them devote quality time to working on the business.

"Isis Maternity is a one-of-a-kind business in the greater Boston area where a huge opportunity exists, just waiting to be exploited. Both locations offer a positive atmosphere and a one-stop shopping and education destination for expecting and new families," said Vasquez. She added that the experience was also a “hhumbling one. I have never worked so hard and tapped so many people. It’s all who you know — wherever you are.”

"The practicum provided me with that "aha" moment where I was able to identify that I was not unlike the female entrepreneur for whom I was working. I understood that bringing my passion to fruition was not something you read about, but real and obtainable."

**Entrepreneurial Women: When Incredible Experiences are the Norm**

Speaking on behalf of The Commonwealth Institute, Aileen Gorman, executive director at the Institute, said she was delighted at the success of the partnership. In addition, Gorman added that it was not unusual to see incredible things happen when you put women entrepreneurs together and allow them to work through peer mentoring on issues of substance. “We’re very pleased to have Simmons as our partner for the John Hancock Fellowship Program. I look forward to growing this program and continuing to set the stage for success, both for students and for entrepreneurs,” Gorman said.

In the evening’s concluding remarks, Elizabeth J. McCandless Professor of Entrepreneurship Jill Kickul, who leads the entrepreneurship effort at SOM, saluted the group for their efforts during the program’s inaugural year, and noted that the words “strategy” and “development” were mentioned frequently during the evening.

“Those words are so important to the practicum experience and also an important part of everything we do here at Simmons. Within our Certificate program in Entrepreneurship, we place a heavy emphasis on the changing pattern of strategic needs faced by women entrepreneurs across the life-cycle of their businesses. The practicum segment of the program gives them entrepreneurial experience and confidence, as well as a deeper appreciation of new venture emergence, early growth, reinvention, and innovation in women-led ventures."