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DONALD MCNEELY CENTER FOR ENTREPRENEURSHIP

To be a recognized leader in transforming those with entrepreneurial spirit into leaders of successful, value creating enterprises in both not for profit and for profit arenas.

HIGHLIGHTS OF THE YEAR 2009–2010

Donald McNeely Center for Entrepreneurship is celebrating the completion of its 6th year. This report summarizes the achievements of students, alumni, faculty, staff and volunteers during the 2009-2010 school year dedicated to achieving our mission.

1. Over 230 students engaged with the Center and its programs this year
2. Over 330 alumni/ae learned from featured alum speakers at the Entrepreneurial Leader's Luncheon series of five events
3. More students started new ventures including:
 - SchoolHouse Scoop, an ice cream store in Hastings, Minn., started by Josh Weinzettel
 - Banco Esperanza, a micro lending and venture coaching service for Hispanic immigrants living in Cold Spring Minn., started by Christin Tomy
4. McNeely Student Venture Loan Fund helped four student ventures grow:
 - JGoods – Jon Goodman '09, significantly expanded his marketing.
 - Night Games creator Jared Sherlock '11 added to his illusion equipment inventory.
 - Campus2Canvas – the four E-Scholar team created an inventory of original oil paintings of scenes at Saint John's and Saint Ben's campuses to be ready for fall sales.
 - Cherrico Pottery- Joel Cherrico '10 created a pottery inventory for fall sales.
5. Eric Rego Big Idea Competition in April, 2010—25 students participated and 6 winners received cash prizes.
6. The Entrepreneurial Alum Luncheon series had a 10% attendance increase at its 5 events.
7. Bill Pelfrey '88 was selected by a student and staff vote as Volunteer of the Year.
8. Extending the LINK, a student documentary production venture, created its third educational video focusing on parentless children in Uganda
9. SIFE – Students in Free Enterprise won 1st place in the Midwest Regional Competition and 2nd place in the National Competition of these college student organizations.

Very generous donors continue to support our work. Throughout this report you will see the names of donors that have given gifts this year to specific programs of the Center. The overall operations of the Center are supported by gifts from:

Gregory R. and Peg Palen
Space Center, Inc.

Lee and Rose Warner Foundation
Raymond and Jean Keating Endowment

We are pleased to share the results of this year with you.

Terri Barreiro
Center Director

Paul Marsnik
Academic Director



E-Scholars, 2009-2011 Cohort 6



Exploring Silicon Valley

ENTREPRENEUR STUDIES PROGRAM IS...

ENTREPRENEURSHIP STUDIES PROGRAM COMPLETES SIXTH YEAR

In August 2009 a new group of 12 selected students became the 6th cohort of E-Scholars. During this two-year program E-Scholars learn and practice entrepreneurship as they complete three courses in entrepreneurship studies and develop detailed venture plans. They also travel to entrepreneurial hot spots. And they get hands-on experience by starting or leading a student-run venture or being an apprentice of an entrepreneur alum. Students have over a dozen volunteer mentors as well as staff members who provide individualized coaching and expert advice.

Since beginning in 2004, the E-Scholars program has engaged over 80 students from both the College of Saint Benedict and Saint John's University. During the past six years, students and student teams started 10 ventures and over 55 students experienced intensive apprenticeships with entrepreneurs in business and nonprofit ventures. E-Scholars have traveled to Hong Kong, Southern China, Silicon Valley and San Francisco, Kansas City, Phoenix, Seattle, Denver and of course the St. Cloud and Twin Cities areas to visit businesses demonstrating entrepreneurship.

Thank you to E-Scholar Program Sponsors for their important support. E-Scholar Sponsors make it happen. There is a student fee, currently \$3,500, to be a participant in the E-Scholars program. The remaining costs of the program are covered by generous E-Scholar program sponsors.

This year's sponsors are Dennis Ginter, David Hardwick, John Hooley, Bill Pelfrey, Russ & Tina Sherlock, Derek Tamm and his colleagues at Northwestern Mutual, Northwestern Mutual Foundation, Bill Schubert, The Margaret and James Kelley Foundation, and an anonymous donor.

E-SCHOLARS COMPLETE THE PROGRAM—SPRING 2010

This spring nine E-Scholars completed the program. One of the members of the cohort, Josh Weinzettel, has taken a year off to start his venture and will return in spring 2011. This is the fifth E-Scholars cohort.

Dan Backes, Management
Nathan Calderon, Communication
Hibes Galeano, Management
Lindsay Hansen, Management & Communication
Tom Henderson, Management & Spanish

Megan Kack, Biology
Libby McMurray, Economics & Spanish
Matt Mulligan, Accounting
Nick Novak, Accounting

12 E-SCHOLARS BEGIN THE SECOND YEAR OF THE PROGRAM

Twelve juniors finished their first year in the E-Scholars program in May. This is the sixth E-Scholars cohort.

Keenan Brugh, Economics
Anne Carney, Communications
Ben Crist, Music
David Forster, Management
Kira Garrett, English
Aaron Haakonson, Management

Sarah Hupperts, Management
Hao Lei, Math
Jingkun Li, Accounting
Ben McDermott, Art
Jarod Sherlock, Individualized
Grady Sloan, Management & Accounting

12 NEW E-SCHOLARS SELECTED TO BEGIN THE PROGRAM FALL 2010

This spring 10 sophomores and 2 first-year students were selected in a very competitive process to become E-Scholars starting fall 2010. They bring with them the most diverse group of majors. They also include four students with roots in other countries; two from China, one from Ethiopia and one Vietnamese born American. This is the seventh E-Scholars cohort.

Cody Denike, Computer Science
Dan Jaeger, Management
Liangyifeng (Klyf) Kong, Economics
Gerald LeGarde, Management
Wenni Lu, Communication
Jessey Niyongabo, Environmental Studies

Trang Pham, Individualized-International
Management
Miguel Pena, Accounting
Tyler Safranek, Psychology
Rebecca Scholz, Management
Matt Wildenborg, Physics
Lauren Witt, Sociology



Seventh E-Scholar cohort members jump for joy.

FINDING AND SUPPORTING YOUNG ENTREPRENEURS

JUST IN TIME LEARNING

The core premise of student venture support from the McNeely Center is to capture the moment of experience and add to it concepts and principals that create new knowledge useful for a lifetime. Students usually operate inside their comfort zone, hearing lectures, writing homework assignments, reading class assignments, and participating in class discussion. The Entrepreneurial experiences offered through the Center engage students in ways which enable them to continually operate just outside their comfort zone where they must test their skills and knowledge in real world situations.

The five ongoing student-started student-led ventures linked to the Center have at least 50 percent new leaders every year. This year over 20 students had the chance to test their leadership skills in these ventures. Each team receives help from the staff and volunteers of the Center such as strategic planning facilitation, team discussion management, and management tools for success.

Beginning in the fall of 2010, these experience based learning opportunities will be expanded into an academic course—that will allow even more focused educational opportunity tied into the real world work of leading a venture.

SIX STUDENTS WIN THE 2010 ERIC REGO BIG IDEA COMPETITION

The Big Idea competition challenges students to share their ideas and dreams to improve the world or the things in it. Individuals or teams submit a one-page venture idea description and present the idea in a 90 second “elevator pitch”. This year the competition was a kick off event for the Scholarship and Creativity Day celebration of student achievement at CSB/SJU. Twenty-five students competed before an audience of over 30 students and faculty.

The first competition occurred in

April 2009. This competition is named in honor of one of the first E-Scholars, Eric Rego, who passed away in 2008. Judges this year were Mark and Sonia Rego, parents of Eric Rego, Katie Kalkman, E-Scholar alum, and Kirk Studebaker and Jim Oricchio, from Coordinated Business Systems.

The student winners in the event were: David Johnson, 1st place, Wojchiech Jankiewicz, 2nd place and Joel Cherrico, 3rd place. The E-Scholars competed against each other. Winners in their event were: Matt Mulligan, 1st place, Nathan Calderon, 2nd place and Hibes Galeano, 3rd place. Cash prizes: \$200 for 1st place, \$100 for 2nd place and \$50 for 3rd place.

Sponsors provided assistance and contributions

- Mark and Sonia Rego
- Coordinated Business Systems



Joel Cherrico uses McNeely student venture loan to build his pottery inventory.

MCNEELY STUDENT VENTURE LOAN FUND HELPS FOUR STUDENT VENTURES GROW DURING 2009-2010

- Jgoods, LLC—Jon Goodman '09, a nationally recognized sneaker painting artist, repaid the loan he received in summer 2009 to expand his marketing capacity and design and produce the box and promotional materials for a do-it-yourself kit. See more about Jon and his partner, Kellon Groves, at www.jgoodsonline.com

- Night Games—Jared Sherlock '11 received a loan in November, 2009. Jared wrote, produced and was the star of this modern day variety show. Jared used his loan, which has been paid back, to expand his inventory of illusion equipment. www.jared-sherlock.com
- Cherrico Pottery—Joel Cherrico '10 received a loan in May 2010 that allows him to create a large inventory of pottery for everyday living that he will be selling in the fall and winter. www.cherricopottery.com
- Campus2Canvas—This four e-scholar team received a loan in May 2010 to create an inventory of original oil paintings of scenes from Saint John's and Saint Ben's campuses to be ready for fall sales. Ben Crist '11, Jingkur Li '11, Ben McDermott '11, and David Forster '11 are the students leading this new venture. www.campus2canvas.com

SUMMER CAMP FOR HIGH SCHOOL STUDENTS WITH ENTREPRENEURIAL SPIRIT

In July 2009, the McNeely Center for Entrepreneurship hosted Minnesota Business Venture (MBV) summer camp for the fourth year. Led by Best Prep, MBV is a one-week residential camp at Saint John's providing opportunity for high school students to learn about business, financial literacy, entrepreneurship and career directions. Over 150 high school students from across Minnesota spent a week at Saint John's. Staff, students and volunteers from our Center assisted in ensuring it was a successful week. Last year 91 percent of those attending reported they are more likely to attend college after the experience. Some of those attending decided to apply to CSB/SJU for their college education.

ALUMNI/AE ENTREPRENEURS CONNECTING TO EACH OTHER AND THE STUDENTS

CONGRATULATIONS TO OUR VOLUNTEER OF THE YEAR— BILL PELFREY '88

Bill Pelfrey was selected by a vote of students and staff as the volunteer of the year. His enthusiastic support for students and his deep and honest advice and coaching earned him this honor.

Bill is a self-described “George Plimpton of the business world.” His career includes management consulting, investment banking and senior executive for strategic future growth. Bill left his big business career in 2006 to do what he has always loved, building new things. He started by pursuing one of his longtime passions, documentary filmmaking, and earned his first producer credit in 2007 for his work on FAT, a PBS documentary produced with Twin Cities Public Television. Bill owns Red Barn Development LLC, whose goal is helping to establish the next generation of hundred-year enterprises—*The barns of the 21st century* where he is engaged in a variety of new ventures.

VOLUNTEERS HELP MAKE IT HAPPEN

Over 60 volunteers help the Center deliver quality programs. Seventeen alums with a wide variety of career experiences are Center Mentors. They come to campus regularly on Wednesdays to consult with our students about their business ventures and share career advice. Last year these volunteers donated 100 hours of time.

Four times a year panels of alum volunteers listen to presentations on venture ideas, feasibility analyses, or venture plans. One of these is at a national competition, held in Denver, of E-Scholars from all three colleges offering E-Scholars. A total of 20 volunteers donated over 100 hours in preparing and participating on these panels.

Thirty-five alums and friends of the Center host site visits for E-Scholars in the St. Cloud area, San Francisco, Silicon Valley, Hong Kong, and the Twin Cities. At these visits students learn the career path of the alum, how the venture started and its current strengths and challenges.

The listing of these volunteers is on the Center website, www.csbsju.edu/cfe

JUST THE NUMBERS—2010

- 9** E-Scholars graduated in May, 2009
- 25** Jr.'s & Sr.'s are E-Scholars
- 20** Students ran student-started ventures
- 30** Other students found help for venture ideas
- 15** Ventures have been started since 2005 by Center supported students; **12** continue to operate
- 5** Student started ventures continue on campus
- 65** CSB/SJU students attended an Ethical Business Issues Speaker co-hosted at St. Cloud State
- 35** Alumni/ae or friend-led businesses hosted site visits for E-Scholars
- 5** Entrepreneurial luncheon speakers were heard by **110** at each event
- 155** Minnesota High School Students attend co-hosted Summer Camp in 2009
- 70** Or more alumni/ae and friend volunteered **3** or more hours through the Center
- 150** Alumni/ae and friends commit to be available to students
- 300** People look at the Center's website every day on average

ALUMNI/AE ARE INSPIRED BY SUCCESSFUL ENTREPRENEURS

Five times this year over 100 alumni/ae who are entrepreneurs or actively involved with entrepreneurs gathered at the Minneapolis Club. They came to listen to a peer tell their career story and the current challenges of their industry. This year attendance totaled nearly 600. Since its beginning six years ago, over 800 people have attended at least once. Our speakers this year were:

July 9, 2009	Mike McCarthy '73	Chairman, McCarthy Group, LLC
September 10, 2009	Kristin Kopp '92	President and Founder, At Home Solutions, LLC
November 6, 2009	Bennet Morgan '85	President and COO, Polaris Industries, Inc.
March 11, 2010	Joe Cavanaugh '81	Founder, Youth Frontiers, Inc.
May 13, 2010	Jeff Jirik '79	CEO and Chief Cheesemaker, Faribault Dairy Co.

Biographies of all speakers can be found at our website www.csbsju.edu/cfe by clicking on entrepreneurial alums.

This year a new way to watch our speakers was added by streaming live through our website. Those streaming videos continue to be available at the centers website <http://www.csbsju.edu/Center-for-Entrepreneurship> and then click on Entrepreneurial alums in the left column.

Nine sponsors cover all the costs of these events. Thank you to: Faegre & Benson (Steve Kennedy); MSpace (Ryan Heining); CRESA Partners (Tom Sexton); CERTA Pro-Painters-Twin Cities (Eric Morud); Merrill Lynch (Jeff Rathmanner & Jeff Kluge); Platinum Bank (David Rom); Elavon (Stuart Harvey); RJF Agencies (Bill Jeatran & Tim Fleming); and Thomas R. Hokr & Assoc, Inc (Tom Hokr).