

**Coleman Foundation \$405,000 Grant to Fund Science and Technology
Entrepreneurship Initiative at IIT**

IIT Today May 22, 2006

A \$405,000 grant from The Coleman Foundation will fund the creation of a Science and Technology Entrepreneurship Initiative (STEI) at Illinois Institute of Technology (IIT). Funding will be used to develop a coordinated entrepreneurship education program with an emphasis in science and technology through new curriculum, community outreach, business formation and research activities at IIT.

"This grant will serve to continue fostering an entrepreneurial mindset and innovative spirit that is a university-wide priority at IIT," said Dr. David Pistrui, Coleman Chair in Entrepreneurship. "This will further encourage entrepreneurship and enterprise formation as a career choice not only for business students, but for science and engineering students as well."

The STEI teams students with faculty and entrepreneurs to optimize business, science and technology education experiences. STEI joins the Ed Kaplan Entrepreneurial Studies Program and the Jules F. Knapp Entrepreneurship Center in fostering entrepreneurship at IIT. The Kaplan Program provides insights and experience related to conception, assessment, development and the marketing of new products and services, and the Knapp Center focuses on continuing education, community outreach and a vast network of local and global experts to encourage entrepreneurship and new enterprise formation.

The Coleman grant will provide funds for student activities and organizations, doctoral student development, faculty collaboration and curriculum development, and general operating funds for the program.

"The Coleman Foundation began funding entrepreneurship initiatives in 1981 with the establishment of its first Chair in entrepreneurship," says Foundation President Michael Hennessy. "Since that time, eleven additional Chairs were established, including the position at IIT. Annually funded programs have ranged from inner city elementary and post graduate education to community programs for potential and emerging business owners."

Hennessy's goal is to help expand the self-employment message beyond the business school to disciplines across campus and community collaborations including the sciences, healthcare and the arts. He is also interested in curriculum development, sharing of best practices and the active involvement of business owners. "The objective is to bring real world experiences that shorten the learning curve and improve the odds for emerging business owners," says Hennessy. The Foundation's goals over 25 years have been to promote the value of self-employment and help create future generations of business owners.

