





ENTREPRENEURSHIP AND INNOVATION NEWS

Hello game changers, designers, dreamers, and makers!

Welcome to another edition of our ENTP newsletter. Thanks for joining us!



What do you learn in ENTP?

The entrepreneurial & innovation mindsets are core to our ENTP curriculum and woven into each and every one of our ENTP courses. Because we know our students will achieve success only if they learn about and begin to apply the right mindset.

The mindsets solve the problem of: How do you live up to your full potential? How do you manage struggles and tough times? How do you make good, sound decisions? How do you reframe dysfunctional beliefs?

If your venture fizzles or goes belly up, you need to activate your failure and shame resilient mindsets.

When you are too scared to try because you might face rejection or ridicule or whatever fear-story you're telling yourself, you need to activate your shame resilient mindset.

When you want to give up and walk away or possibly hide because it's too hard or too scary or too overwhelming or you just can't see a path to success **yet**, you need to dig deep and activate your growth mindset.

And if you find yourself repeatedly making bad decisions or anxious when facing critical decision points, such as hiring employees, determining how best to pivot, or seeking venture funding, you need to activate your resilient mindset.

From our introductory courses to our senior seminars, ENTP instructors go deep on the mindsets and demonstrate why and how they are essential for anyone trying to launch a

social innovation or business venture.

Activating the mindsets will help our students make better choices and decisions now and in the future. It will allow them to pursue risks and challenges necessary for growth, development, and learning.

What students learn in ENTP courses endures for a long time, and that serves as a solid base from which our students can build additional knowledge and make real change in the world.

In our upcoming newsletters, we will take a deep dive into each of the entrepreneurial and innovative mindsets.



You're Invited: February 24th

Join us for a conversation with Claire Babineaux-Fontenot, CEO of Feeding America.

Lake Forest College Theater Department, in partnership with Entrepreneurship and Innovation, invites you to hear Claire Babineaux-Fontenot's founder story. Learn how a personal commitment to kindness and community, a love of Shakespeare and the arts, and a fierce focus on equity drove one woman from rural Louisiana to becoming the leader of America's largest anti-hunger charity.

Date: Monday, February 24th

Time: Noon to 1:00 pm

Location: Calvin Durand Hall







In Brief: TEDx at Lake Forest College

On Saturday, February 7th, the college hosted its annual TEDx talk to a sold-out crowd. The topic: Boiling Point.

Five speakers approached the topic from a variety of vantage points, making for a lively, thought-provoking afternoon. As an audience, we were inspired, challenge, and offered constructive ideas for how we might solve problems in our own lives, in our communities, and in the world.



The Venture Design Challenge gives Lake Forest College students a unique opportunity to link theory to practice. The competition joins a growing list of resources available to our ENTP minors.

This week, our teams will meet their mentors and begin working with him/her on preparing for the semi-finals. Our Mentor Orientation session takes place on **Thursday**, **February 13th in McCormick Auditorium from 11:00 am – 1:00 pm**.

Everyone is welcome to attend the Venture Design Challenge semi-finals. The semi-finals take place on Saturday, February 29th from 9:30 am -1:00 pm in the Lily Reid Holt Chapel.

Interested in competing at nationals?

ENTP students under the direction of Professor Thomas have successfully competed at national competitions every year.

If you are interested in competing in TCU's Values & Ventures Competition (www.neeley.tcu.edu/vandv) or e-fest (eix.org), email <u>Professor Thomas</u>. The application process is rigorous and competitive, she can help you navigate it.

TCU Values and Ventures Competition

Applications are now open. Deadline: Tuesday, March 3rd at 5:00 pm

Students from around the world pitch ideas for conscious capitalism ventures that make a profit while also solving a problem. Winners take home thousands of dollars to help make their ideas come true.

TCU Prizes: \$100K grand prize, \$200K total cash awards

e-fest

Applications open Friday, February 14th. Deadline: Sunday, March 8th at 11:59 pm

e-Fest is a three-day celebration of undergraduate student entrepreneurship, culminating in the final championship event of the Schulze Entrepreneurship Challenge. The challenge begins as an online competition. After a selection process, where each submission is reviewed by 2 judges, the Top 25 Finalists will be invited to Minneapolis to compete in person for recognition and cash prizes.

e-fest Prizes: \$250K total cash awards

Meet our Venture Design Challenge Team: Thermobor



Venture type: Business Venture

Team Member: Bobby Inman

Year: Senior Major: Business Minor: ENTP

Team Member: Bob McKeon

Year: Junior Major: Finance

Minor: ENTP and History

Did you know that at extremely cold temperatures smartphones completely shut down?

Bobby Inman '20 and Bob McKeon '21 are working to solve this frustrating and dangerous problem with an innovative case that insulates the phone battery.

Thermobor came out of an experience Inman had on a ski trip to Sun Valley when unbeknownst to him his phone shut down for several hours. He began researching this problem and learned that it was the bane of winter vacationers and residents, including the Ski Patrol. After myriad conversations, he knew it was a problem worth solving and one that he was determined to mobilize resources to solve.

McKeon teamed up with Inman to focus on planning and product development for Thermobor. He wants to apply what he learned from Professor Thomas in ENTP 270: Product-Market Fit and ENTP 220: Entrepreneurial Selling to take this product to market.

Meet our Venture Design Challenge Team: The Anti-Prick Project



Venture type: Social Innovation Venture

Team Member: Diayan Rajamohan

Year: Junior

Major: Sociology and Anthropology Minor: Legal Studies and Philosophy

Do you know our campus is facing a health risk? Needle disposal on the Lake Forest College campus currently pose a public health and safety concern. The problem: Lack of options for the safe disposal of needles across campus, which leads to dangerous situations for all students – including injury and the spread of infectious disease. Those most at risk are our janitorial staff who may get stuck with a needle disposed of in the trash.

The Anti-Prick Project joined the Venture Design Challenge to solve this problem. Diayan Rajamohan's '21 solution is to install safe, secure repositories in the high-use bathrooms throughout campus. This will ensure students, faculty, trustees, alumni, and visitors can safely and discreetly dispose of their needles and other sharp medical objects.

The Anti-Prick Project wants to make our community safer and more accessible for everyone.

<u>Sign up for the Venture Design Challenge</u>

"Turn your wounds into wisdom."

- Oprah Winfrey

"I knew that if I failed I wouldn't regret that, but I knew the one thing
I might regret is not trying."

- Jeff Bezos

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