

## APPENDIX I

### **Request for Authorization to Establish a Master of Entrepreneurship Degree at Western Carolina University**

#### **Introduction**

Western Carolina University notified the UNC Office of the President of its intent to plan a Master of Entrepreneurship (CIP# 52.0701) on April 9, 2002. The university requests authorization to establish the program in May 2003.

#### **Program Description**

The program is a graduate-level extension of the successful undergraduate BSBA degree in Entrepreneurship that WCU offers. The program will address entrepreneurial innovation, finance, leadership, and strategy among other topics. Participating faculty are based in the Department of Accountancy, Finance and Entrepreneurship in the College of Business. This program will be distinct from the MBA degree in that the MBA offers a broad set of courses suitable for work in a corporate environment while the Master of Entrepreneurship will provide an in-depth focus on launching and growing new ventures in the private, not-for-profit, and public sectors. The program has been designed in consultation with proven entrepreneurs and organizational leaders to produce a curriculum to promote sustainable economic development in western North Carolina.

#### **Program Need**

The proposed program is intended to help address western North Carolina's need for economic development assistance by promoting small business start-ups. Labor-intensive industries such as textiles have declined, and the challenges and costs of building infrastructure to recruit major industry indicate that promoting small business entrepreneurship can provide a more immediate economic impact. Entrepreneurship is disproportionately important in western North Carolina because it is a major pillar of the economy and a source of many jobs (22% in the six-county region around WCU compared to 14% in the state and 15% nationally). The program will stimulate entrepreneurial activity and interest in western North Carolina through its impact on innovation, technology transfer, and community interaction and will help attract investors, entrepreneurs, and venture capitalists to the region. The overwhelming success of the undergraduate program in entrepreneurship (140 enrolled in the second year of the program), numerous inquiries, and regional focus group meetings suggest that there is a pent-up demand for a masters program. It is anticipated that a cohort of 25 to 30 students will be enrolled each of the first three years of the program.

#### **Resources**

Courses, faculty, and facilities for the initial years of the program are in place. Future costs will be covered by enrollment increase funds. No other new state funds are requested.

#### **Recommendation**

It is recommended that the Board of Governors approve the request to establish a Master of Entrepreneurship degree at Western Carolina University effective May 2003.