



June 11, 2014

AASHE STARS Innovation Credit 2- Innovate@Carolina

In 2010, then Chancellor Holden Thorp assembled a diverse group of advisers to investigate how to accelerate real solutions to global problems. This charge inspired a comprehensive, strategic roadmap to strengthen innovation across the University. The “Innovate@Carolina: Important Ideas for a Better World” initiative has fostered market-based and social entrepreneurship to solve global challenges. New courses, competitions, and incubators have ignited a culture of innovation on campus within the last three years, as students, faculty, and staff take their world changing ideas from inception to market.

Carolina’s academic programs in entrepreneurial studies teach students to become the next generation of change catalysts for a more sustainable world. Global entrepreneurship week and talks by visiting faculty are available to all. To expose more students to the principles of innovation, an Introduction to Entrepreneurship class was taught for the first time in fall 2012. Three hundred students developed ideas for business start-ups and the top four projects were recognized during the final class. Also in 2012, 300 students applied for 100 spots in the minor in entrepreneurship. The social entrepreneurship track focuses on ventures with positive impacts and benefits to primarily under-served communities.

The Sustainable Venture Capital Investment Competition is an annual contest among eight of the nation’s top MBA programs and sponsored by the Net Impact Club at UNC. Participating students learn how venture capital firms view and analyze entrepreneurship and sustainability. Teams from the Kenan-Flagler Business School won the competition in 2011 and 2012.

Providing spaces to gather, brainstorm, access advice, and prepare concepts for market is the role of the incubators and collaboration spaces sprouting both on and off campus. In 2012, the Campus Y launched the Creating University Born Entrepreneurs (CUBE) incubator to support young entrepreneurs, faculty and alumni focused on social change. The CUBE provides interdisciplinary support and networking opportunities and a social entrepreneur and mentor-in-residence. Launch Chapel Hill is a start-up accelerator in Chapel Hill that provides co-working space, mentors from the Kenan-Flagler Business School, and legal, accounting, and IT assistance. 1789 is an early-stage student venture lab open to all UNC students and recent alumni (up to two years past graduation) that provides a shared meeting space and mentorship during idea formation.

Carolina has institutionalized its commitment to tackling the world’s greatest challenges through innovation and entrepreneurship. The recent acceleration of courses, competitions, and incubators signals that the campus and community have embraced this mission.

Sincerely,

Judith Cone

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