

## Entrepreneurship Initiative 2011-12 Annual Report Summary

The Entrepreneurship Initiative has experienced great momentum this year in regards to its expansion efforts. Entrepreneurs Village, the living/learning community, is on track to open in fall 2014. Marketing materials were created to promote the Village at University events for current and prospective students. The Entrepreneurship Initiative has also moved forward with plans for Phase II Garage, which will be a stand-alone facility located near the living/learning community. Architectural renderings of the space have been shared with potential donors.

Phase I Garage continues to be a favorite spot among student entrepreneurs. Approximately 50 students were working on entrepreneurial projects and/or starting companies each semester. In fact, three of this year's Fast 15 teams spun out of the Garage—Spitter Spatter, SPARKmoto, and Leiva Strings. The success of the Garage and its student teams were featured in a front-page article in the News & Observer in May (<http://www.newsobserver.com/2012/05/12/2059003/its-out-of-ncsus-garage-for-student.html>). In addition to student usage, the Garage hosted a number of visitors this year, most notably a group of 35 graduate students from Notre Dame University's ESTEEM program. A laser cutter was added to Phase I Garage as a result of a generous gift from Bobby and Donna Johnson.

The Entrepreneurship Initiative enhanced its community partnerships this year through programming efforts. In November, the EI partnered with Triangle Entrepreneurship Week for the Entrepreneurs Lecture Series. The ELS served as the kick-off event for this important week of entrepreneurial activities and workshops for the business community. Approximately 230 people attended the event.

The "eGames" became the Lulu eGames in 2012 thanks to a \$250,000 donation from Bob Young. Young is the founder and CEO of Lulu, as well as a member of the Entrepreneurship Initiative Advisory Board. His gift will allow the EI to host the eGames in partnership with Lulu for the next five years, taking the competition to new heights. This year, an Arts Feasibility Study Challenge category was offered in collaboration with NC State's Arts Entrepreneurship Minor. 51 teams competed in the 2012 Lulu eGames, and approximately 220 people attended the awards ceremony on April 30.

The Entrepreneurship Initiative took a group of 12 students to Silicon Valley for the ninth year in a row. The group visited 10 companies, including Facebook, LaunchPad Toys, Flextronics, and NEST. They also met with many NC State alumni, and Senior Vice President of Operations for Apple and NCSU alumnus Jeff Williams joined the group for lunch at Apple. Furthermore, the EI co-hosted Triangle Start-Up Weekend on Centennial Campus and participated in the ACC Clean Energy Challenge, both in April. Team PowerUp represented the University at the Challenge, which was hosted by the University of Maryland. NC State has been selected to co-host the ACC Clean Energy Challenge along with UNC and Duke in 2013.

EI students continue to make remarkable achievements in the world of entrepreneurship. Triangle Startup Weekend's winning teams, Truxie and Wunderland, both consisted of EI students and alumni. Teams Augment Medical and Offline Media competed in Startup Madness in March in Durham. EI Ambassador Justin Setzer was selected for a prestigious internship with the Blackstone Entrepreneurs Network. Sean Maroni, also an EI Ambassador, and his team were selected to compete at a NASA competition.

The Entrepreneurship Initiative hired Megan Greer as the Associate Director of External Relations in October.