GLOBAL CONSORTIUM OF ENTREPRENEURSHIP CENTERS

# 2024
# Outstanding Emerging Entrepreneurship Center
## *Small University*




Photo: TU CIE takes on the SXSW Pitch Competition

THE UNIVERSITY of TULSA
Collins College of Business


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# AY2023-2024 | Year One

**The University of Tulsa's (TU) Center for Innovation and Entrepreneurship (CIE) within the Collins College of Business was launched in February 2023** to catalyze the University's entrepreneurial activity, world-changing research, and technology commercialization within Tulsa and the surrounding region. The CIE provides education, co-curricular programs, and entrepreneurial resources to support TU students, staff, faculty, and alumni entrepreneurs. In our first year, we accomplished the following:

1. *Financial Achievements and Donor Engagement:* Raised $5M in the first year, demonstrating significant **early capital support**, including a $250K commitment from Regent Bank for the Hurricane Pitch Competition and $750K for operational and programming support. We also obtained a $2.7M foundation gift and over $2M from alumni into Hurricane Ventures.
2. *Investment in Startups:* Launched in April 2023, **Hurricane Ventures** raised over $2M and has already invested in six startups founded by TU students, faculty, and alumni. These startups have collectively secured $10.4M in total venture funding.
3. *Program Expansion:* Restructured the **JOLT Program** to include a new Fellows program, which attracted 55 fellows, including 28 freshmen.
4. *Curriculum Development:* Introduced **new courses** like Intro to Entrepreneurship and Venture Creation, Intro to Venture Capital, Venture Analyst, and Global Innovation & Entrepreneurship.
5. *Student Engagement:* **Increased total student participation** in entrepreneurial activities from 167 to 210, achieving a 20% annual increase.
6. *Student Startup Success:* Supported the journey of SkinCheck, an AI-driven early skin cancer detection app, from an academic research project to a startup with over 100K users and a global finalist at the **SXSW Student Pitch Competition**, emphasizing the role of the TU community and entrepreneurial ecosystem.
7. *Inclusive Innovation and Community Impact:* Launched the **Cherokee Female Founders Accelerator program** in partnership with Cherokee Nation and StitchCrew, which supported underserved Indigenous women founders with a 13-week program and a $10K 'seed grant'.
8. *Global Entrepreneurship:* Created a new **Global Innovation & Entrepreneurship course**, which included a 10-day study abroad trip to Ireland, programming at Dublin City University, and tours of local incubators and accelerators.
9. *The Next Generation:* Initiated the first regional **High School Entrepreneurship Summer Bootcamp** to engage local high school students in entrepreneurial programs.

## Timeline

### AY2022-2023

**FEB 2023**

**Launch of TU's Center for Innovation & Entrepreneurship**

**APR 2023**

Launch *Female Cherokee Accelerator* program in partnership with Cherokee Nation

**MAY 2023**

TU students participate in *Love's Entrepreneurship Cup*

### AY2023-2024

**JUN 2023**

Launch TU's first *High School Entrepreneurship Summer Bootcamp*

**SEP 2023**

Launch Collins College of Business *Goldie's Grounds Coffee Shop & Entrepreneurial Hub*

Launch *Hurricane Ventures* + Announces first two start-up investments

Launch *StarTUp: Venture Capital Club* Kick-Off

**OCT 2023**

TU students participate in Tulsa's *Global Entrepreneurship Week*

First *StarTUp* Event: Tulsa Ecosystem Tour to BOK, techstars, Atento Capital, Hurricane Ventures, 36 Degrees North

First TU students named *Global University Innovation Fellows*

**NOV 2023**

First cohort graduates from *Cherokee Female Founders Accelerator* program

*Hurricane Ventures* announces two new investments in SkinCheck and Airwise Solutions

Inaugural Regent Bank - *JOLT Hurricane Pitch Competition* - with $25,000 Prize Pool

**JAN 2024**

Hurricane Ventures makes investments in BP Endo and Titan Intake,

**FEB 2024**

Hurricane Ventures makes investments in Percipio Health and Prelude

**MAR 2024**

TU students participate in *Love's Entrepreneurship Cup* - ValueSnap placed 2nd in Undergraduate High-Growth Division

**APR 2024**

Entrepreneurship students participated in University Stanford University Innovation Fellows (UIF) Program in the Netherlands

**MAY 2024**

Launched Global Innovation & Entrepreneurship Program in Dublin Ireland

**JUN 2024**

Partner with Endeavor Heartland on SBA Growth Accelerator

### AY2024-2025

CIE welcomes its first cohort of 55 students into the JOLT Fellows program

# Community Support & Funding

TU's CIE champions community support through strategic partnerships, securing financial commitments, and creating a vision aligned with the university's mission and regional economic development goals. Engagement with key stakeholders drives innovation, supports economic growth, and provides opportunities for underrepresented populations.

36 Degrees North · ACT House · ayana Foundation · Black Tech Street · Cherokee Nation · Cherokee Nation Businesses · Hurricane Ventures · i2E · PartnerTulsa · Plains Ventures

techstars · Tulsa Innovation Labs · 46 VC · StitchCrew · VEST · Lobeck Taylor Family Foundation · Build in Tulsa · Regent Bank · Kathy Taylor




## TU's CIE is well-positioned to continue supporting Tulsa's innovation and entrepreneurial initiatives.

In October 2023 The Biden-Harris administration and the U.S. Economic Development Administration (EDA) awarded approximately $51M to the *Tulsa Hub for Equitable and Trustworthy Autonomy (THETA)* – a regional consortium led by Tulsa Innovation Labs that includes The University of Tulsa – to strengthen the region's capacity in autonomous systems through advanced manufacturing and deployment of technologies critical to the future of national and economic security. Tulsa is one of 12 Tech Hubs awarded funding out of the 31 regions to receive "Tech Hub" designations last fall.

In the past 10 years, **over 220 TU alumni have founded 170 companies and raised over $1.4B in venture capital** (source: Crunchbase 2024). To further support TU innovations, the CIE launched **Hurricane Ventures** in April 2023 to provide early-stage pre-seed and seed investments for startups founded or co-founded by TU students, staff, faculty, or alumni. Through Hurricane Ventures, TU hopes to increase the number of entrepreneurs and startups emerging and retain these high-growth companies and jobs in the Tulsa region.

## Funding

Total 2023 Financial Commitments to TU's CIE Entrepreneurship Programs & Hurricane Ventures:

**$4.9M Raised**

- **$2M raised by Hurricane Ventures**
- **$1.39B in funding has been secured by TU alumni in the past 10 years**
- **$55K in prize money awarded to TU students**
- **$50K in funding to Cherokee Female Founders**

# Goals

1. Raise $10M in financial commitments for early-stage capital and support
2. Invest in 5-10 startups annually through *Hurricane Ventures*
3. Increase enrollment and engagement in entrepreneurship programs by 20% annually
4. Expand entrepreneurship curricular and co-curricular programming
5. Develop community-based accelerator programs for underserved founders - including doubling the size of the second cohort of the Cherokee Female Founders Accelerator program
6. Continue global entrepreneurial experiences

# Impact

| | YEAR 1 AY2023-2024 | YEAR 2 AY2024-2025 | Year Over Year |
|---|---|---|---|
| $$ Financial Commitments | $4.9M | $10M+ | +$5M |
| $$ Hurricane Ventures Investments | 6 | 10+ | +5 |
| $$ Funding / Awards | $105K | $255K+ | +$150K |
| ## Students in JOLT | 210 | 250+ | +20% |

# Distinctions

- *Inclusive Programs:* Specific efforts to engage underrepresented populations such as BIPOC, women, LGBTQIA, and students from low-income backgrounds.
- *Strategic Partnerships*: Collaboration with local and regional entrepreneurial support organizations bolsters the entrepreneurial ecosystem.
- *Significant Financial Support:* Attracting major donors and securing financial commitments early in its establishment.
- *Active VC Fund:* Raised over $2.5M and made 6 investments in first 12 months.
- *Broad Student Engagement:* Successful integration of students from diverse academic backgrounds into entrepreneurial activities.

## Our plan for sustaining CIE's growth includes:

- *Continued Fundraising:* Ongoing efforts to exceed our $10M fundraising goal.
- *Expansion of Programs:* Further development of entrepreneurship curriculum and co-curricular programming.
- *Strengthening Partnerships:* Deepening relationships with existing partners and forming new alliances that lead to alternative sources of state and federal funding.
- *Alumni Engagement:* Leveraging the success and involvement of TU alumni to mentor and support current students.

















# *Program Highlights*










## TU takes on the SXSW Pitch Competition

Click to Watch the SXSW Pitch Video

TU's CIE empowers students from ideation to launch, fostering entrepreneurial, values-based leadership that creates lasting impact. CIE supported SkinCheck at the inaugural SXSW Student Pitch Competition. SkinCheck, an AI-driven early skin cancer detection app founded by TU students Daniel Marques and Julian Abhari, has over 100k users and exemplifies how equitable values drive success and innovation.








## *First Tulsa, then the World*: Global Innovation in Ireland

TU's CIE is dedicated to cultivating entrepreneurial leadership that transcends industries and borders. In our inaugural year, we launched the Global Innovation & Entrepreneurship course, highlighted by a transformative trip to Ireland designed to prepare future leaders for a globalized market. Through a project-based curriculum focused on values-based leadership, students acquired essential entrepreneurial skills while engaging with local ecosystems, beginning at Dublin City University (DCU), our partner institution. The journey continued in Naas, Ireland, where students explored resources and funding for rural startups. The experience also included a visit to Together Academy and Café, a social impact startup that trains individuals with Down syndrome and provides paid employment opportunities. Cultural immersion in Dublin, including visits to Trinity College, the Book of Kells, and Dublin Castle, enriched the entrepreneurial experience with historical and cultural context.












## Cherokee Female Founders Accelerator Program

Five companies graduated from the *Cherokee Female Founders Accelerator*, an intensive six-week program in partnership with the Cherokee Nation and StitchCrew. The program expands opportunities for Cherokee women entrepreneurs, providing mentorship, refining business models, and preparing them for growth with a $10,000 grant from the Cherokee Nation, fostering sustainable businesses.

# Team Structure & Impact Report

## Staff & Faculty



**Interim Dean**
Jennifer Bennett, PhD



**Director, CIE**
Chris Wright, PhD
Applied Professor



**Director, Entrepreneurial Programs**
Taleya Mayberry-Smith



**Dept Head, Management, Innovation & Entrepreneurship**
Charles Wood, PhD



**Lawson Chair, Entrepreneurial Studies**
Michael Goldsby, PhD



**Bovaird Chair, Entrepreneurial Studies**
Larry Wofford, PhD



**Asst. Professor**
**JOLT Faculty Advisor**
Nathan Woolard, PhD



**Applied Professor**
Joshua Boyd, MA

## Advisory Board



**Scott Asbjornson**
Board Chair



**Sean Alexander**
Microsoft



**Tyrance Billingsley**
Black Tech Street



**Mark Caracio**
The Harvard Group



**Jerry Dawkins**
Cerberus Sentinel



**Rose Gamble**
University of Tulsa



**Earl Harris**
Plannly



**Matt Ingram**
University of Tulsa



**Sean Kouplen**
Regent Bank



**Devon Laney**
36 Degrees North



**Mark Lauinger**
i2e



**Erika Lucas**
StitchCrew / VestHer



**John McDonald**
Tulsa Innovation Labs



**Andy McMillan**
Cherokee Nation Business



**Tim Newton**
Tulsa Dream Center



**Brian Paschal**
Lobeck Taylor Family Foundation



**Jonathan Pinto**
Nomi Health



**Ashli Sims**
Build in Tulsa

## 2023 Impact Report




Click to Read Impact Report

THE UNIVERSITY of TULSA

August 20, 2024

Dear GCEC Awards Committee:

I am writing to nominate The University of Tulsa's (TU) Center for Innovation and Entrepreneurship (CIE) within the Collins College of Business for the Outstanding Emerging Entrepreneurship Center award. Since its official launch in February 2023, the CIE has been a catalyst for entrepreneurial activity, and venture commercialization within The University of Tulsa and surrounding region.

The CIE's mission is to provide education, co-curricular programs, and entrepreneurial resources that support TU students, staff, faculty, and alumni. TU has a storied history of producing successful entrepreneurs. Over the past decade, more than 220 TU alumni have founded 170 companies and raised over $1.4 billion in venture capital, according to Crunchbase 2024. Through the CIE and Hurricane Ventures, we aim to increase the number of emerging entrepreneurs and startups from TU and retain these high-growth companies and jobs within the Tulsa region.

The CIE stands out due to its inclusive approach and dedication to fostering diversity - actively engaging students from traditionally underrepresented populations, by ensuring that all TU students have access to the resources and opportunities needed to succeed in their entrepreneurial endeavors. I have witnessed the power of CIE's first year in championing support through strategic partnerships, securing financial commitments to both the program and Hurricane Ventures, and aligning their vision with the TU's mission - alongside regional economic development goals. Our engagement with key community stakeholders has highlighted our center's potential to drive innovation, support economic growth, and provide opportunities for underrepresented populations.

In conclusion, the University of Tulsa's Center for Innovation and Entrepreneurship exemplifies the spirit of innovation and entrepreneurship. Our commitment to inclusivity, strategic partnerships, and fostering a robust entrepreneurial ecosystem makes us a standout candidate for the Outstanding Emerging Entrepreneurship Center award.

Thank you for considering our nomination.

Very respectfully,

Brad R. Carson
President

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