

ENTREPRENEURSHIP AND INNOVATION

MINOR IN ENTREPRENEURSHIP AND INNOVATION

The Entrepreneurship and Innovation minor equips students with a robust set of entrepreneurial skills and knowledge, fostering an entrepreneurial mindset that is applicable across a wide range of disciplines. Learning outcomes include the ability to identify and evaluate problems and opportunities, develop viable solutions and strategies, and apply critical thinking to complex problems. Students will gain hands-on experience in navigating the challenges of innovation.

The interdisciplinary nature of entrepreneurship makes a minor highly relevant to students from diverse academic backgrounds, and the minor is designed to complement any major. Whether pursuing careers in technology, the arts, medicine, or social sciences, students will acquire practical skills like creative problem-solving, financial acumen, strategic planning, and leadership. These skill sets are not only essential for starting ventures but also highly transferable to corporate, non-profit, and academic settings. The minor will prepare students to innovate and lead within any organization or industry.

Entrepreneurship courses provide students with the opportunity to blend the competencies of UChicago's liberal arts Core with the practical undertaking of starting and running a business. In courses such as BUSN 20330 Building the New Venture, critical thinking skills help students identify innovative solutions to problems, and analytical approaches enable them to assess market conditions, business models, and customer needs. The nature of startups requires students to be creative, adaptable, and nimble, charting courses of action in complex and changing industries. This reinforces key concepts learned across the curriculum and enables students to understand how those concepts can ground in real life situations.

PROGRAM REQUIREMENTS

The program requirements differ for students majoring in Business Economics, given the large number of business-oriented courses students complete towards the major. Students majoring in Business Economics will take five courses to complete the minor; all other students will take six courses.

Foundational Courses (Two or Three Courses)

The foundational courses enable students to work on entrepreneurial projects. There are no prerequisites for these courses.

Students who **are not** majoring in Business Economics must take **three foundational courses**:

- BUSN 20330 Building the New Venture (or BUSN 34103)
- Choice of ECON 10000 Principles of Microeconomics or ECON 19000 Economics for Everyone: Micro
- Choice of BUSN 20340 Developing a New Venture (College New Venture Challenge) or BUSN 20350 Entrepreneurial Discovery (or BUSN 34705)

Students who **are** majoring in Business Economics must take **two foundational courses**:

- BUSN 20330 Building the New Venture (or BUSN 34103)
- Choice of BUSN 20340 Developing a New Venture (College New Venture Challenge) or BUSN 20350 Entrepreneurial Discovery (or BUSN 34705)

Elective Courses (Three Courses)

Irrespective of major, all students must take **three elective courses**, at least one of which must come from the list of courses below.

Students may petition to take up to two electives from other University of Chicago departments/divisions; this enables customization of one's educational experience in alignment with personal interests and academic trajectory.

If a course is counted towards the foundational course requirement, it cannot also be used as an elective course.

BUSN 20340	Developing a New Venture (College New Venture Challenge)	100
BUSN 20350	Entrepreneurial Discovery (or BUSN 34705)	100
BUSN 20100	Financial Accounting (or BUSN 30000)	100
BUSN 20355	Entrepreneurial Selling (or BUSN 34111)	100
BUSN 20500	Operations Management (or BUSN 40000)	100
BUSN 20550	Application Development (or BUSN 36110)	100
BUSN 20600	Marketing Management (or BUSN 37000)	100
BUSN 20701	Managing in Organizations (or BUSN 38001)	100
BUSN 20702	Managerial Decision Making (or BUSN 38002)	100

BUSN 20710	Behavioral Economics (or BUSN 38120)	100
BUSN 20900	Competitive Strategy (or BUSN 42001)	100

Reflection Paper

The final reflection paper (1,250-1,500 words) provides students with an opportunity to synthesize their academic journey across the Minor in Entrepreneurship and Innovation and chosen major. Students are encouraged to reflect deeply on how the experiences, frameworks, and challenges they encountered in their entrepreneurship coursework have shaped, challenged, or expanded the way they think about their primary field of study.

Going beyond generalities, the reflection paper should be grounded in specific courses, moments, assignments, or conversations that were personally meaningful. The reflection should reveal how entrepreneurial thinking has influenced one’s academic identity and professional aspirations.

More specifically, reflection papers should include:

- At least three specific concepts, frameworks, or projects from entrepreneurship coursework (e.g., Entrepreneurial Discovery, Building the New Venture, or an elective) that offered a new lens for thinking about one’s major or professional aspirations. If applicable, this should include discussion of how the frameworks learned in class impacted the startup one is building.
- A candid reflection on how one’s confidence, creativity, or decision-making evolved through the minor —and how this may impact future paths within one’s major field.
- One of the following:
 - A moment of realization that there was an opportunity to apply an entrepreneurial framework or approach to a problem area within one’s major. For example, an anthropology major might discover how entrepreneurial solutions can address the challenges of preserving Indigenous cultural heritage, or a neuroscience major might better understand how the commercialization process can solve for earlier detection of neurodegenerative disorders.
 - An example of how the background provided by one’s major shaped contributions to a team-based entrepreneurship assignment, venture idea, or simulation.

The reflection paper must be submitted by the end of Week 3 (Friday at 5 pm) of one’s final quarter at UChicago. These papers will be reviewed and approved by the Senior Instructional Professor of the Minor in Entrepreneurship and Innovation.

SUMMARY OF REQUIREMENTS FOR STUDENTS NOT MAJORING IN BUSINESS ECONOMICS

BUSN 20330	Building the New Venture (or BUSN 34103)	100
One of the following:		100
BUSN 20340	Developing a New Venture (College New Venture Challenge)	
BUSN 20350	Entrepreneurial Discovery (or BUSN 34705)	
One of the following:		100
ECON 10000	Principles of Microeconomics	
ECON 19000	Economics for Everyone: Micro	
Three Elective Courses		300
Reflection Paper		000
Total Units		600

SUMMARY OF REQUIREMENTS FOR STUDENTS MAJORING IN BUSINESS ECONOMICS

BUSN 20330	Building the New Venture (or BUSN 34103)	100
One of the following:		100
BUSN 20340	Developing a New Venture (College New Venture Challenge)	
BUSN 20350	Entrepreneurial Discovery (or BUSN 34705)	
Three Elective Courses		300
Reflection Paper		000
Total Units		500

ADVISING AND GRADING

Courses in the minor may not be double counted with the student’s major(s), other minors, or general education requirements. Courses in the minor must be taken for quality grades.

Students who elect the minor must meet with the faculty advisor for the minor before the end of Spring Quarter of their third year to declare their intention to complete the minor. The advisor’s approval for the minor program should be submitted to a student’s College adviser by the deadline using the Consent to Complete a

Minor Program (http://collegecatalog.uchicago.eduhttps://humanities-web.s3.us-east-2.amazonaws.com/college-prod/s3fs-public/documents/Consent_Minor_Program.pdf).

Note that BUSN 2XXXX-level (undergraduate) versions of courses offered by the University of Chicago Booth School of Business (Chicago Booth) follow some College policies regarding registration, scheduling, grading, etc. The BUSN 3XXXX-level (and higher) courses follow Chicago Booth's academic and administrative policies.

The Booth Registrar's Office will coordinate with instructors to issue early final grades for graduating students in BUSN 2XXXX-level courses.

Note: Early final grades are not given for BUSN 3XXXX-level (and higher) courses. These courses should not be taken in the student's graduating quarter unless the student will have completed all graduation requirements.

