

6 Emerging Trends in Entrepreneurship

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Entrepreneurship is a growing discipline at universities and a hot topic item for the U.S. economy. As a startup founder, educator and entrepreneurship researcher, I am extremely excited with all of the buzz taking place. Consider that the first entrepreneurship major was offered by the University of Texas at Austin in 1964[1] and followed by Babson College in 1967[1]. It wasn't until the early 90s that we noticed more universities adopting entrepreneurship courses into their business degree programs. Fast forward to today and there are hundreds of degree programs specializing in entrepreneurship.

Now that there is more education and research decided to this discipline, we are noticing more innovation, creativity, and change taking place. **Here are 6 examples of emerging trends in entrepreneurship:**

- **Startup accelerators:** This concept was not even in our vocabulary a few years ago, and now startup accelerator programs are popping up all over the country. Often privately funded and mostly used by tech startups, these accelerators help companies with the strongest potential of success obtain funding in exchange for equity. If you're in need of a startup accelerator, check out the [2012 rankings and selection guide from Tech Cocktail](#).

- Student Sandbox and Business Lab:** More Universities are developing student sandboxes on and off their campuses to support student startups. Sandboxes operate like business incubators except that they are more focused on developing and mentoring student startup teams and are often tied into some type of entrepreneurship degree program or course. Many sandbox programs provide students with the opportunity to win seed money, grants, business services and receive coaching and mentorship from successful startup founders. Some examples include [Student Sandbox](#), [Student Startup](#) and [Venture Lab](#).
- Crowd Funding:** Crowd funding, also known as social funding, is a pretty new phenomenon as well. Startups were typically funded by way of bootstrapping, investors (venture capital or angel) and bank loans. Now entrepreneurs and business owners, along with artists, nonprofit leaders and community groups, are using their social networks to raise money for their businesses, community projects, and events or to develop a new product. [ArtistShare](#), [Indiegogo](#), [Kickstarter](#), [RocketHub](#) and [other crowd funding companies](#) help individuals pitch their ideas to the masses to get financial support. Investments could be as little as \$5 or as large as \$1,000. Think of it as campaigning for investors and donors of a start-up.
- Coworking spaces:** Also known as coworking communities, these spaces provide entrepreneurs and small business owners with a collaborative, open environment to work in. The concept is similar to a business incubator, except there are no actual office spaces or cubicles for individual businesses, and tenants are encouraged to collaborate and support one another. It is described as “loft-style” incubator for entrepreneurs seeking a collaborative workspace, an alternative from the noise of working at a coffee shop, or a way to prevent feeling isolated when working at home. Visit [coworking.com](#) for best practices and recommendations on how to promote your collaborative efforts.
- Bootcamps:** An entrepreneurship bootcamp is an intense hands-on program for small business owners, startup founders and new entrepreneurs. Bootcamps will focus more of their attention on teaching the practical application for new venture creation and small business management within a short period of time. Their aim is to help teach, equip and direct entrepreneurs. There is a growing trend in entrepreneurship bootcamps dedicated to teaching and training military veterans. Some examples include [Cowboy Bootcamp for Entrepreneurs](#), [Entrepreneurship Bootcamp for Veterans](#) (EBA) and [Fast-Trac](#) (Kaufman Foundation - partners).
- Fully Online Entrepreneurship Degree:** There used to be a lot of resistance to the idea of offering an entrepreneurship major fully online in higher education. Many academics and institutions felt that entrepreneurship must be taught in a traditional classroom by a fulltime business faculty. With the innovation in technology, growth in social media interaction for startups and funding options that are being generated online, more Universities have adopted a virtual option for their entrepreneurship

seeking students. A few examples of these institutions include [Whitman School of Management](#), [Spears School of Business](#), [Ross School of Business](#) and [Colorado Technical University](#).

Universities have identified these trends and continue to adapt and adjust to the changing entrepreneurial landscape. By actively providing more conferences, research journals, tradeshows, awards and publications dedicated to entrepreneurship, they are creating high-quality learning opportunities and supportive learning environments.

References:

[1] <http://www.entrepreneur.com/topcolleges/grad/0.html>

About the Author



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Dr. Rahim was a former recipient of ICPM's CM of the Year Award. Dr. Rahim is also an award winning author, educator, entrepreneur, Fulbright Scholar, and TedX speaker. His 2016 biography, *Resilience: From Killing Fields to Boardroom - The S.A.L.T Effect*, was recently nominated for i310 Media Group's Best Book and Next Generation Indie Book awards. Dr. Rahim currently serves as the Kotouc Endowed Chair and Associate Professor at Bellevue University and a JWMI Fellow.

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