Phetsy Williams is sitting on a gold mine, figuratively speaking.

The sophomore computer science major already has launched a successful business called Where2 Transportation, providing door-to-door service to those with limited transportation options, including seniors and busy young families. But how, she wondered, could she grow the business in ways she hadn’t considered?

“My analogy is gold mining,” she said. “Originally, as people mined, piles of dirt and debris built up in the corners. Many didn’t realize that they might have missed finding a huge chunk of gold.”

A pilot program at Boise State University called Venture College is providing Williams and a dozen other budding entrepreneurs with the tools they need to launch or improve their businesses and unearth the “gold chunks” they might otherwise overlook in the process.

Venture College connects members of Idaho’s business community with student entrepreneurs as they start their own businesses and nonprofits. The program is administered by the Division of Research and Economic Development.
Sophomore Phetsy Williams, left, discusses her business plan with Venture College director Kevin Learned during the college’s weekly meeting.
“When I started, I didn’t have a lot of tools,” Williams said. “Now I have mentors who challenge me with new ideas and perspectives.”

That mentoring already has led to a shift in her focus. Instead of looking primarily at service and pricing, Williams is now placing more emphasis on what she offers that companies like taxi services don’t, such as door-to-door rather than curb-to-curb service and personal relationships with repeat customers. And that’s already making a difference.

Business executives and entrepreneurs, called “angels,” guide students in identifying the strengths and weaknesses of their business plans, avoiding pitfalls and vying for limited start-up funding. Student participants come from disciplines across campus and from all walks of life. They range in age from 19 to 50-something and are sophomores, juniors, seniors and graduate students.

“There is no cookie cutter mold for successful entrepreneurship,” said Dr. Kevin Learned, program director and former business owner and president of Albertson College (now College of Idaho), noting that the only requirement to apply to Venture College is an entrepreneurial drive and a business idea.

**ANGELS AND MENTORS**

Nic Baughman’s business idea fed off his Bronco pride. What if, he thought, you could purchase a baseball cap that sported not just a single Bronco logo, but a variety of different images, depending on your mood — a blue Bronco on a white background, orange on blue, or even another team logo altogether for when the Broncos weren’t playing. Baughman, a graduate student in interdisciplinary studies, now hopes to have his fully customizable ball caps on the market in time for the fall 2014 football season. He credits a lot of that forward momentum to Venture College and the mentors it provides.

The program already has more than 200 angels on board who offer mentoring, lead weekly colloquiums and provide individual coaching, networking opportunities and other services – all on a volunteer basis.

“As a business leader and someone who is always looking to hire the best and brightest, I fully support Boise State’s Venture College,” said Joel
Hickman, former regional president for U.S. Bancorp and a Venture College angel. “This business partnership is the solution to fostering closer ties between universities and local business and industry.”

Students gain insights into the business world they likely would not get otherwise, noted Ed Zimmer, Venture College associate director and retired CEO of ECCO Group.

“Our students are starting to build a network and feel comfortable approaching people,” he said, “and businesses are engaging in the university in ways that tap into their talents and resources.”

Prior to joining ECCO, Zimmer was the Olympic coordinator of the U.S. gymnastics team and coached at the collegiate level. For a decade he has been a local soccer coach. “In my 24 years at ECCO, I felt the biggest value I was bringing was in a coaching role,” he said.

That same sentiment is part of why so many angels participate in the program, including Bill Drake, founder and chairman of DrakeCooper.

“All of the angels are seniors, and the fulfillment we get now is passing on skills to a younger generation and seeing the light go on,” he said. “Working with young people with bright ideas, who are engaged, is exciting.”

“This isn’t about learning how to start a business, it’s about starting a business.”

— Dr. Kevin Learned

Venture College director
A RETURN ON INVESTMENT

Students don’t get college credit or a grade for the program. Instead, they earn a Venture College Badge, a relatively new way to measure achievement that is being implemented by many universities across the country.

“Our hypothesis is that we can find students so determined to start their own company that they will show up for a program designed to help them do that,” Learned said. “They will not show up for credit but because they want to do it, not learn how to do it.”

And because the program is not credit based, it is free to deviate somewhat from normal policies and procedures, meaning organizers have more flexibility to be creative in their approach. That flexibility has been key to getting the program off the ground.

“Boise State is uniquely qualified to challenge traditional strategies and pilot a new model for superior education,” said associate director Mary Andrews, who also heads the Office of University and Industry Ventures. “The university is an innovative, nimble enterprise and is committed to investment in education that is relevant to the economy.”

One key resource for the program is its prime location in the university-owned facility at the corner of Capitol Boulevard and Front Street. In the heart of downtown Boise’s BODO district, the space is close to a variety of businesses and offers neutral ground for students and angels to network. The urban working space also provides a place for entrepreneurs and mentors to meet weekly to exchange ideas, ask questions and share experiences.

“Some number of these students — 50 percent or 60 percent or more — will come out of this initial program with businesses,” Zimmer said. “We are laying the foundation to help them further those businesses once they are launched by providing the support that enables them to be successful.”

Zimmer noted that whether or not a student’s business idea is fully realized, the program is still beneficial in preparing participants for life in the business world.

“Many of our students will be more effective in their careers, whatever those may be, if they have a practical orientation,” Zimmer said.
1 NIC BAUGHMAN, interdisciplinary studies, graduate student
Vision: Customized headwear that lets consumers switch logos — not the hat — as often as they want.

2 KAYLA GRIFFIN, communication, junior
Vision: A communications firm for small non-accredited animal shelters.

3 HANNALORE HEIN, history, graduate student
Vision: A marketing and consulting firm to encourage historical tourism and other ventures.

4 ARIKA JONES, general business, junior
Vision: A consultant-based fashion accessory company for women.

5 EVAN RESIMIUS, civil engineering, junior
Vision: Design and build services for sustainable, organic-waste treatment systems.

6 WHITNEY HANSEN, business, graduate student
Vision: A life-coaching business that provides 16- to 25-year-olds the basic tools for success.

7 MATTHEW BLACKBURN, computer science, senior
Vision: A variety of useful and fun mobile apps.

8 DAVE SCHENKER, mechanical engineering, junior
PATRICK JOHNSTON, mechanical engineering, senior
Vision: To use nonprofit Greenspeed Research Inc. to raise awareness of renewable energy sources and develop a facility to advance this technology.

9 PHETSY WILLIAMS, computer science, sophomore
Vision: Where2 Transportation, a safe, reliable, reasonably-priced transportation service for seniors and others who cannot drive.

10 KELLI SOLL, public administration, graduate student
Vision: To match students and professionals with service-learning opportunities in developing countries.

11 MARGI STROH, kinesiology, junior
Vision: A program based on physical activity that helps people recover from alcohol and substance abuse and live a sober life.

12 JAMES PETZKE, economics, sophomore
Vision: Create online publishing channels that use advanced search-engine optimization techniques and high-quality content to create value for users and advertisers.