1. **Complete growth plan.** In the coming year, the Small Business Institute will complete a plan for its growth. As part of its expanded activities, the Institute will consider the following:

   a. Expand its work in the Humboldt Park community, seeking clients from this area to participate as partners in the ICS 394 course;

   Through 394 course, Small Business Institute has expanded its efforts in the Humboldt Park community by conducting research to identify various types of business assistance organizations including their prospective roles and functions. The study also consisted of the costs and benefits of the West Humboldt Family and Community Development Council forming a business assistance organization structured in the Chamber of Commerce, Business Network, or Business Association formats. The study culminated with recommendations on how the Development Council might proceed in the structuring and formation of its business assistance efforts.

   b. Include graduate-level service-learning courses in addition to the undergraduate courses;

   We are in the process of implementing a graduate-level service-learning course in addition to the undergraduate courses. The new course is called, “Capital Resources for Entrepreneurs.” Dr. Harold Welsch will be teaching this course during the winter quarter of 2004 (Wednesday evenings).

   c. Encourage faculty from other departments such as Accounting and Marketing to get involved; the Institute may offer a faculty development workshop on how to teach this type of service learning course and may collaborate with the Office of Community-based Service Learning in this endeavor.

   Small Business Institute had worked with other departments including Accounting and Marketing on various service learning collaborative projects. The institute is in the planning phase of offering the most effective faculty development workshop on how to teach service learning courses to commerce graduate and undergraduate students and further the concept of service learning education in their respective disciplines.

2. **Improve assessment.** The Institute currently assesses the ICS 394 course with a variety of evaluation forms, including a client feedback form for the business partners, and a course evaluation form for the students. The clients are also screened prior to acceptance as a partner in
the course. The Institute will continue these current assessment methods and will consider a more long-term, post-service evaluation. The Institute will use the results of this assessment to inform its growth plan and the direction of its future activities.

The Institute has implemented and enhanced various client and team assessment methods to better evaluate and monitor the effectiveness of the program at various levels including team engagement, client interaction and client selection (forms attached). The data collected through the assessment will help the institution better track the client’s progress even after the student teams’ work is finished.

3. **Investigate sources of additional funding.** While the SBI is non-revenue-generating, it will seek additional funding from external sources to support some of its expanded activities, especially money to support staff, faculty stipends, and student fieldwork experiences. The director will work with the AVP to develop a budget and proposal to seek funding from the Steans Challenge, since the Institute’s activities are in service to the community. Increasing alumni involvement may also be a way to identify additional sources of external funding (see below).

Small Business Institute has completed a proposal to seek additional funding from various external sources to expand the program offerings, especially money to support staff, faculty stipends, and student fieldwork experiences (*please see attached II*). SBI is working with the Steans Center to seek additional funding.

4. **Connect with alumni.** The Institute will work to strengthen relationships with Commerce alumni who have participated in the ICS 394 class with the Small Business Institute. The director notes that alumni who are in business now could be potential clients, or possibly potential donors to support the Institute’s activities. The director will consider some form of regular, formal communication with alumni about the Small Business Institute’s activities as a way to cultivate their involvement.

Small Business Institute is in the process of establishing a formal database that consists of contact information and profiles of Commerce alumni who have participated in the ICS 394 class. The database will assist SBI to better communicate with the alumni about the SBI programs. SBI has also created a proposal for implementing an online interface called “Entrepreneurs Directory” that would identify a directory of current students and recent alumni who own and operate their own businesses.

SBI is in the process of building a mentorship program that will integrate and engage alumni with the current students in the DePaul University learning and professional communities. Through the mentorship program alumni will provide valuable insight, expertise and experience to the students at DePaul.

5. **Collaborate with other centers.** The Institute will continue to collaborate with other centers and departments in Commerce and at DePaul. Some of the collaboration within the College of Commerce may be formalized under a new center being created, the Hughes Entrepreneurship Center, made possible through a gift from an external donor.
Through the newly created Coleman Entrepreneurship Center, SBI is securing various collaborative initiatives with the Kellstadt’s Center for Strategy, Execution and Valuation and the Real Estate Center. SBI is continually working with the Egan Urban Center on various initiatives including the Men’s Employment and Business Ownership Program and West Humboldt Family and Community Development Council – “Adding Value to Organizational Development Decision-making.” *(Please see attached III)*

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**Issues on which there is joint commitment to continue working**

1. The Institute is receptive to exploring relationships with other Colleges with similar learning environments, such as the School for New Learning.

   Through the Steans Center SBI will explore more collaborative projects with the School for New Learning.

2. The Institute would like to increase its visibility outside the university.

   Coleman Entrepreneurship Center (CEC) will be conducting extensive marketing and promotion of the Center activities. In an effort to enhance it’s visibility and to establish joint programs, CEC is currently collaborating with several professional organizations outside the University. Some of the organizations include West Humboldt Park Development Council, Self Employment in the Arts, KPMG and Center for Entrepreneurship Awareness and Education. *Detailed list enclosed in attachment IV.*