

UNIVERSITY of HOUSTON

C. T. BAUER COLLEGE of BUSINESS

The Cyvia and Melvyn Wolff Center for Entrepreneurship



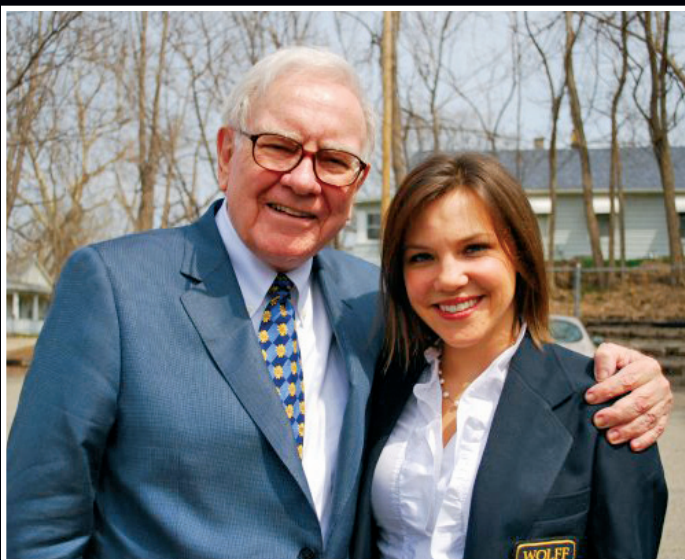
THE CYVIA AND MELVYN WOLFF CENTER FOR ENTREPRENEURSHIP

Founded in 1991, the Cyvia and Melvyn Wolff Center for Entrepreneurship (WCE), formerly the Center for Entrepreneurship & Innovation, has provided students a stimulating and exciting learning environment integrating real-world experience with traditional classroom education.

Since 2007, the program has been ranked in the top two undergraduate entrepreneurship programs in the nation by *The Princeton Review* and *Entrepreneur* magazine.



Cyvia and Melvyn Wolff are two of Houston's most respected citizens and important members of the University of Houston family. As chairman of Star Furniture, a Berkshire Hathaway company, Melvyn Wolff ('53) embodies the spirit of entrepreneurship in every way. On behalf of its students, faculty and staff, Bauer College thanks Cyvia and Melvyn Wolff for their generous support, which will help our students, who are tomorrow's entrepreneurs, realize their dreams.



Students from the Wolff Center spent nearly an entire day with legendary investor and Berkshire Hathaway chairman **Warren Buffett**, who extended an invitation for the group to tour the company's headquarters in Omaha, Neb., and to participate in a question-and-answer session over a two-day visit.



William Sherrill

*Co-Chairman
Wolff Center for
Entrepreneurship*

Bill Sherrill ('50) has led a distinguished career spanning several decades. As owner of a financial consulting business, he led many entrepreneurial efforts, from start-ups to turnarounds, in

fields as diverse as real estate development, electronics, manufacturing, banking and finance. He was twice appointed to the U.S. Federal Reserve System and Director of the U.S. Federal Deposit Insurance Corporation. A University of Houston alumnus and Harvard MBA, Sherrill was the first to teach entrepreneurship at Bauer College and founded its entrepreneurship program.

On the cover: Karolena Serratos
UH Bauer WCE student

BUILDING DREAMS. AND BUSINESSES.

The University of Houston C. T. Bauer College of Business has been at the forefront in recognizing the emerging need for more entrepreneurs. Since 1991, the college's Cyvia and Melvyn Wolff Center for Entrepreneurship, formerly the Center for Entrepreneurship & Innovation, has been providing selected candidates with both the theoretical and practical background they need to create and manage their own entrepreneurial ventures. Regardless of whether our graduates become business owners or employees, their entrepreneurial skills prepare them for leadership roles.

We believe entrepreneurship is not just about high-stakes business competition on the global stage. It's about preparing individuals to personally seize the information, skills and opportunities they need to build a business to suit their interests, talents and goals.

"The Wolff Center for Entrepreneurship was the perfect education for me. It taught me both sides of the process of owning and starting your own business. I got incredible insight about the entire process before it ever happened. I would not be where I am now if I didn't go through the entrepreneurship program."

Brooks Bassler ('02)

Owner, BB's Cajun Cafe and BB's Catering

ABOUT BB'S CAJUN CAFE

(www.bbscajuncafe.com)

Located in the Montrose neighborhood, BB's is a full-service New Orleans style po-boy shop that is proudly open late. The cuisine is authentic Cajun with a Texas twist and has received many culinary accolades, including the *Houston Press* award for the city's Best Cajun Restaurant.

ENTREPRENEURSHIP CAN BE TAUGHT.

**WE DON'T TEACH OUR STUDENTS ABOUT ENTREPRENEURSHIP;
WE TEACH THEM HOW TO BECOME ENTREPRENEURS.**

The cross-functional philosophy of teaching the CEO's perspective is a balance of academic rigor and real-world experience, with students learning from veteran entrepreneurs both inside the university and from the surrounding business community. Our professors and mentors bring students not only valuable business knowledge and entrepreneurial experience, but also the lessons learned from their successes and failures.

The Wolff Center offers a unique model for entrepreneurship education. In fact, program founder William "Bill" Sherrill was named the Ernst & Young National Entrepreneur of the Year (Educator) in 1994 in recognition of our model.

Our program has four primary components:

- **Academic instruction**, because world-class education programs require academic rigor.
- **Enrichment programs**, because the successful entrepreneur needs more than purely academic instruction.
- **Outreach and community service**, because our students have been given a great opportunity and are expected to give back, and appropriately chosen service can reinforce the lessons of our program, enabling our students to do well for themselves by doing good for others.
- **Competition**, because we welcome the opportunity to test ourselves in competitive environments.





“The Wolff Center for Entrepreneurship has provided us the ideal launch pad to successfully start a company. Our professors at the Wolff Center taught, explained, showed, trained and helped us more than we ever thought possible. The power of the program is not in the lesson plan but rather the perspectives forged through many years of experience.”

Paul Herndon ('08), left,
and **Scott Beckham** ('08)
Managing Partners, Intex Flooring

ABOUT INTEX FLOORING

(www.intexflooring.com)

Intex Flooring is a local commercial flooring contractor owned and operated by UH alumni. The Intex team takes the guesswork out of flooring procurement and installation process. It handles measurement, delivery, installation, and can even manage the project. The goal is seamless service.



"The Wolff Center helped me find my niche and channel my passion into what is now a successful business. I can't imagine being where I am today without the WCE."

Marko Garcia ('97)
Owner, 100% Taquito

ABOUT 100% TAQUITO

(www.100taquito.com)

100% Taquito started in the summer of 1996 operating from a trailer. Two years later it moved to an actual storefront but retained its taco stand façade. By staying true to its heritage it has become one of the city's most popular restaurants, earning *Texas Monthly's* designation as one of the Top 60 Tacos You Must Eat Before You Die.

COMBINING

THE RIGHT INGREDIENTS

ACADEMICS

We offer two academic programs — the BBA in Entrepreneurship and the Certificate in Corporate Entrepreneurship. Our classes are taught by experienced entrepreneurs who are also academicians. Collectively, our teaching staff has more than 200 years of diverse business experience.

BBA IN ENTREPRENEURSHIP

Between 30 and 35 students are admitted every fall to this program through a rigorous process of admission and selection. The program is a lockstep plan of six custom-designed courses that cover four semesters:

- Overview
- Revenues
- Costs
- Capital
- Business Plan
- Implementation

Students begin with the Overview course and apply for program admission at that stage, proceeding to Revenues and Costs, then Capital and Business Plan, and finally, Implementation. Spreading the program over multiple semesters provides expanded opportunities for mentorship and enrichment.

CERTIFICATE IN CORPORATE ENTREPRENEURSHIP

(All undergraduate majors eligible to apply)

In addition to the BBA in Entrepreneurship, WCE offers a certificate program in corporate entrepreneurship. This program has three elements:

- Entrepreneurial Overview, a course to expose students to the principles of entrepreneurial thinking
- Corporate Entrepreneurship, a course to teach students to bring an entrepreneurial perspective to an existing organization
- Distinguished Entrepreneur Speaker Series (DESS), where leading entrepreneurs share with students their experiences and lessons they have learned

UH Bauer has adopted this program as the foundation for its Global Business Minor for non-business students. As a result, a large and growing number of non-business students can take these courses each year to learn how entrepreneurial thinking can be applied to their interests in engineering, science, social sciences or the arts.



Delivering Results

ENRICHMENT

A broad and structured set of enrichment programs expands learning opportunities far beyond the classroom. These include our Distinguished Entrepreneur Speaker Series, regular meetings with a mentor from the local business community, biweekly roundtables with Houston-area business leaders and an intensive business negotiation program in partnership with the law firm Porter & Hedges.

Distinguished Entrepreneur Speaker Series (DESS) – Each November and April, leading entrepreneurs come to campus to share with students their experiences and lessons they have learned through building businesses.

Lunch and Learn – Classes in the program are typically offered from 10 to 11:30 a.m. and from 1 to 2:30 p.m., allowing students to keep the 11:30 a.m. to 1 p.m. period open for lunchtime speakers on topics ranging from business etiquette to how to work with an accountant.

Mentor program – Students are matched with personal mentors who stay with the student throughout the program. Students and mentors meet at least twice a month for an hour, and we encourage phone and email contact in weeks when there is not a meeting. This places students in regular contact with active entrepreneurs to broaden their skills and perspective of the business process.

Roundtables – Every two weeks, WCE students attend a roundtable meeting to connect topics covered in their classes with their individual business plans. Each roundtable consists of eight to nine students and two mentors.

Mock term sheet negotiation – This semi-annual program is offered through a partnership between WCE and Porter & Hedges. It provides a formal structure for students to develop their skills in negotiating significant business issues. Groups are formed with one WCE student and one MBA student to handle negotiations, two executives to serve as “clients” in whose interest the negotiation is done, and one attorney to serve as an advisor. The groups negotiate the term sheet for a major business decision, such as an acquisition, merger or capital need.



“Going through the growth of our business while we were in school helped us understand what we were studying. Instead of reading and hypothesizing, we could think about things in a real-world context. We were able to ask about our business issues as they were happening, issues we might have had to figure out on our own later down the road. The two experiences — starting a business and being in school — really complemented each other well.”

Cindy Romero ('06), right, pictured with her sister Rosario Romero ('06), co-founders of Home Art Construction

ABOUT HOME ART CONSTRUCTION

Home Art Construction is a family-run business established in 2001 by two sisters from the Wolff Center for Entrepreneurship. With more than 35 combined years of knowledge and experience, Home Art Construction designs and directs residential real estate projects in an effort to redevelop neighborhoods while providing families with uniquely designed, quality homes. The company works hard to provide families with not just a home, but a long-term investment. Thanks to an in-house architect, Home Art Construction designs and builds homes that are tailored to a family's specific needs, lifestyle and budget.



home art
homes

home art
homes



HOUSTON™

OUTREACH AND COMMUNITY SERVICE PROGRAMS

Along with our students, we recognize that much is expected of those to whom much has been given, and so we help our students do well for themselves by doing good for others. They participate in a broad variety of outreach programs with a number of community organizations, including:

KIPP – Since being founded, KIPP Academies have sustained track records of high achievement among low-income students. At KIPP Houston High School (KHHS), entrepreneurship students speak about personal success, business planning and idea implementation. At the end of this four-day program, KHHS students create and present their own business plans.



"Being part of the Wolff Center was the most valuable business resource I could have acquired and helped me tremendously. The instructors are entrepreneurs themselves and are very generous with their time and advice. Thanks to WCE, I now have a solid framework to understanding business that provides a great foundation for future business ventures."

Jessyca Blood ('08), CEO and Lead Designer, Jess&Co Canine Couture

ABOUT JESS&CO CANINE COUTURE

(www.jessandco.com)

Launched in 2007, Jess&Co Canine Couture focuses on providing high fashion, wearable clothes for dogs. The company prides itself on pet-friendly fabric choices and designs all garments with the pet's comfort in mind.



Prepared4Life – Prepared4Life focuses on building self-esteem in middle school children (ages 10-14) by integrating life skills, character education and entrepreneurship with engaging, experiential and fun after-school activities. Lemonade Day, sponsored by Prepared4Life, is a citywide event designed to teach children how to start, own and operate their own lemonade stands. Delivered with the help of WCE students, these “lemonade lessons” teach about budgets, securing investors, identifying retail locations, advertising and making a profit.

UH Small Business Development Center – As a center of Bauer College, the UH Small Business Development Center (UH SBDC) provides business development services to 32 counties in southeast Texas through 14 consulting and training centers. Entrepreneurship students work with the UH SBDC as business plan consultants, helping small businesses in the Houston area improve their business plans and enhance their success.

Roundtables – WCE, in partnership with the UH SBDC and Veterans Services Office, conducts an annual symposium for veterans to provide them with assistance in launching their own businesses. From franchising to tax issues, this daylong event assists veterans in not just building a more secure financial future for themselves and their families but also in helping to power this region’s economic growth.



ABOUT CLASSY ART WHOLESALE INC.

(www.ClassyArt.net)
Classy Art has been a family owned and operated manufacturer since 1987, providing framed wall décor to furniture retailers across the United States as well as some international trade. Under the second generation of family management the company has grown an average of 25 percent every year since 2006 while reducing costs and increasing product turnover. Through its national sales force, web presence, trade shows, and print and digital media, Classy Art has become a name brand within the furniture industry.

“The Wolff Center gave me the tools to sustain double digit growth in an industry that’s been turned upside down by the economic decline. By combining theory (textbooks) with real world experiences and knowledge, the professors at the Wolff Center offer invaluable information. As a Wolff Center student I was not taught how to market my company; rather, I was taught to understand marketing from the inside out, giving me the tools to adapt to an ever changing market place and stay one step ahead of the competition.”

Gabriel Cohen ('05)
President, Classy Art Wholesalers Inc.

INVESTING IN ENTREPRENEURIAL FUTURES

THE INVESTOR MENTOR PROGRAM, created by the Wolff Center and designed to increase the financial and personal support network for UH Bauer students learning how to start a business, enlists masters in business startups willing to support an entrepreneurship major by offering financial assistance and strategic advice.

Each semester, an average of 30 Investor Mentors each cover the \$5,000 cost of being an entrepreneurship major, and add another potent source of support when a student goes out and works to turn a business plan into a reality.

“Imagine the impact that 30 highly successful entrepreneurs or capital formation specialists in the field can have?” said John O’Dell, Bauer Director of Alumni Development. “They can help people take it to another level.”

The program supplements the already strong support offered by WCE’s Mentor Program. Each student is matched with an experienced business person who meets with them regularly as the student works on turning an idea into a business plan.

Bauer College is in the process of engaging successful entrepreneurs and companies focused on supporting business startups who will commit \$5,000 a year for three years.

Among the earliest supporters for the program is WCE’s namesake — Melvyn Wolff.

While the support is important for students — most of whom are working to pay for school and raise money to start a business afterwards — the hope is their insight and connections will prove more valuable to the students as well as the Wolff Center.

Pictured in front of the new Stubblefield Auditorium in Cemo Hall is the inaugural group of Investor Mentors from left: Dan Valdez and Greg Micek, partners in Enterprise Builders LLC; Bill Sherrill, chairman emeritus in the Wolff Center; Melvyn Wolff, chairman of Star Furniture, a Berkshire-Hathaway company; Jeff Allen, president and CEO, Integrity Group Financial; Buddy Rhodes, partner in Enterprise Builders LLC (Not pictured: Dr. Keith Cox, UH Bauer College marketing professor)



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