MBA Opportunity Consulting and Entrepreneurship

Information Sessions: JMHH G60
Tuesday, August 18 10:30 AM and 2:00 PM

Open House: Vance 112
Tuesday, August 18 3:30 PM – 5:00 PM

We partner entrepreneurs and small business CEOs with Wharton student consultants and experienced professionals for business impact.
Wharton Entrepreneurship can help, whether you’re exploring entrepreneurship, developing your idea, or ready to launch.

**EXPLORE**

**Wharton Small Business Development Center (WSBDC)**
Provides business assistance to small businesses and entrepreneurs in the greater Philadelphia region and enhances the educational opportunities for Wharton students who serve as consultants.

**Wharton Entrepreneurial Intern Fellowship**
Supports select students who are spending their summers working at early stage companies.

**The Wharton Innovation Fund**
Provides seed funding to innovative, scalable startups founded by Penn students, faculty, staff, and even recent alumni. It seeks to stimulate creative thinking about big problems.

**Wharton I San Francisco**
Many co-curricular programs are open to students on both coasts, including WBPC, VIP, and WVA. The Spring Pitch event, unique to WSF, provides an opportunity for students and young alumni to present to and receive feedback from a panel of regional VCs and angels.

**LAUNCH**

**$10K**
The Wharton Venture Award (WVA) is a $10,000 award that assists students financially over the summer so they can concentrate on developing their own ventures in lieu of full-time internships.

**Wharton Business Plan Competition**
The WBPC annually draws teams comprised of students from nearly every school in the university. The WBPC consists of three competitive phases, awarding over $125K in cash and prizes.

**Wharton Venture Initiation Program**
VIP is an educational incubator that helps Penn students build and launch their businesses. While in VIP, students join a vibrant entrepreneurial community and receive access to office space, professional advising, educational workshops, and networking opportunities. Seed awards of $2,500 and $7,500 are available.

Plus: Join clubs, conferences, treks, and local Philadelphia start-up community events.

Find out more at entrepreneurship.wharton.upenn.edu or @WhartonEntrep
Consulting & Entrepreneurship Opportunities

- **Mission:** Since 1980, accelerate economic growth for our entrepreneurial clients and enhance the educational experience for our students
  - US Small Business Administration
  - 500+ businesses and 70-100 students annually
  - Consulting, workshops, networking, partnerships

- **Goals:** Partner high-potential entrepreneurs and small business CEOs with a team of experienced professionals and Wharton MBA and Undergraduate consultants who excel in combining data-driven research and analysis with thoughtful leadership
Experienced Professionals at the SBDC

Therese Flaherty - Director
Taught at Stanford, HBS and Wharton
Carnegie-Mellon PhD Economics

John Ondik
Wharton MBA
KPMG, Arthur Anderson, Aramark

Leslie Mitts
Wharton MBA
Wharton SBDC
Venture Capital, Strategy

Scott Fishman
Texas MA Marketing
Investor, Entrepreneur
Ethos Life Sciences

Howard Kaufold – Academic Director
Wharton MBA Vice Dean
Finance Prof

Jon Potter
MIT Sloan MBA
BCG
Economic Development

Dora Mitchell, PCI -UPstart
Princeton PhD Molecular Biology
Venture Capital

Erin McGowan
UPenn MS in Nonprofit Leadership
SBDC Associate Director

Lynne Alvarez
Harvard MBA
Strategic Marketing Consultant
(Food focus)

Lawrence Gelbord
Wharton MBA
Founder of venture-funded Industrial Controls Business
Consultant to entrepreneurs
How will you make the most of your time at Wharton?
Reasons Students Want to Join

• We are one of the largest experiential learning programs at Wharton
  – Through formal consulting and coaching engagements, consultants use their business skills and the tools they learn in the classroom to address the business challenges faced by our clients
  – Consultants meet professionals and leaders of the entrepreneurial eco-system

• Consultants work directly with the senior leadership teams of fast-growing businesses, turnarounds and start-ups
  – Consultants have the opportunity to structure the project from beginning to end, a responsibility usually held by partners in large consulting firms
  – Build career experience
  – If you are an entrepreneur trying to start your own business, this is a great opportunity to learn to structure ambiguity

• We are committed to business and social impact
  – Our ability to find practical solutions to clients' problems contributes substantially to economic development in the region
Where are they now?

SBDC consultants are all the world: working on their own ventures, in entrepreneurial businesses, at consulting firms, and as investors.
Our Consulting Approach

Our team of Consultants and experienced Professionals work in partnership with motivated entrepreneurs.

• The entrepreneur brings:
  – Willingness to engage
  – Vision, accomplishment, experience
  – Knowledge of industry
  – Leadership, execution

• The Wharton SBDC Consultant brings:
  – Commitment to understanding the entrepreneur’s goals and business perspective.
  – The tools, concepts, and frameworks of business professionals

Resulting in data-driven decisions implemented with confidence and skill that achieve goals.
## Wharton SBDC Consulting Programs

<table>
<thead>
<tr>
<th></th>
<th>Business Building</th>
<th>Growth</th>
<th>Commercialization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students</td>
<td>10-15 MBAs</td>
<td>15-30 MBAs</td>
<td>6-8 MBAs</td>
</tr>
<tr>
<td></td>
<td>20 Undergrads</td>
<td>20 Undergrads</td>
<td>10 Undergrads</td>
</tr>
<tr>
<td>Clients</td>
<td>New ventures to Growing</td>
<td>Venture-Financeable &amp;</td>
<td>Scientists and Founding</td>
</tr>
<tr>
<td></td>
<td>Small Businesses</td>
<td>Established Businesses</td>
<td>CEOs</td>
</tr>
<tr>
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<td></td>
<td></td>
<td>- Life Science</td>
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<td>- Physical Science</td>
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<td></td>
<td></td>
<td>Engineering</td>
</tr>
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<td>Consultants’</td>
<td>Coach &amp; Advise Business</td>
<td>Transform Business Models;</td>
<td>Market Research-</td>
</tr>
<tr>
<td>Role</td>
<td>Owners with Business</td>
<td>Turnarounds; Leadership &amp;</td>
<td>Competition- Based</td>
</tr>
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<td></td>
<td>Basics to Develop their</td>
<td>Analytics</td>
<td>Strategy to Guide Paths</td>
</tr>
<tr>
<td></td>
<td>Businesses</td>
<td></td>
<td>to Clinical Success</td>
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Wharton SBDC’s CAP provides an opportunity, especially for Healthcare MBAs:

• to make a difference: help commercialize life sciences technologies from Penn, CHOP, Wistar
• to develop & apply marketing assessment and financial modeling skills
• to lead & manage the consulting relationships
• to work directly with founders, scientists, physicians

Penn Center for Innovation – PCI Ventures provides many projects. (See next slide for this Fall’s projects) http://www.pci.upenn.edu/pciventures/

Questions:
• 2nd Year Healthcare MBAs: Emily Balmert and Joyce Chai
• Scott Fishman, CAP Executive fishmans@Wharton.upenn.edu
• Dora Mitchell, PCI, doram@upenn.edu
Possible Projects for Fall 2015

- Medical device to assess vision in pre- and non-verbal individuals
- Medical device to precisely measure radiation exposure during cancer proton therapy
- Wearable sensors that wirelessly monitor joint kinematics and gait in real-time for animals and humans
- Biomarkers for early detection of a number of specific tumors; business already has investment
- High throughput platform to detect the presence of a wide range of pathogens in tissue; new approach to early breast cancer detection
- Examining the value of more effective treatments, especially to African health

Past Projects

- Device/biologic for musculoskeletal regeneration and repair
- Epigenetic modifiers to treat cardiovascular diseases
- Small molecule therapeutics for supportive cancer care

New This Fall: Physical Sciences & Engineering

CAP Consulting Project Possibilities
Business Building Consulting Program

A program where your critical insights can transform businesses

- Coaching/advising small & early stage companies
  - Analysis/basic blocking and tackling
    - Generally financials and marketing challenges
  - Teaching/knowledge transfer
    - Tools, frameworks for decision-making, etc

Leverage your experience and classroom work with real-world clients

2Y MBAs: Jason Li, Alina Ispas, Kunal Moudgil, Jordan Carter, Chelsea Frehulfer
Business Building Client Examples

- Certification/quality assurance software for universities
- Spanish-immersion preschool
- Home healthcare services
- Spreadable bacon product
- Credit card processor
- 30 year old auto parts supplier
- Retailer of high-end imported chocolates
- Niche gym catering to endurance enthusiasts with elite amenities
- Caterers
- Healthcare patient records information system
- Student housing (builder and manager), developer, restauranteur
- Dog training
- Local food marketing, custom ordering and delivery
- Philly Fashion Institute entrepreneurs
“This project helped us to identify the white space in our industry, and provided an important input to our strategic planning process, positioning us for future growth. At the end of the day, the analytics were great, but the relationship was really what made it work.

Lucinda Holt, WG ’91, CEO, Destiny Software, ClickEquations, Real Food Works
Growth Consulting Client Examples

• Global IT education business – globalizing with the endorsement of a large global client

• Mobile publishing & connections platform for medical institutions, growing 100% a year & introducing a new platform

• Artisanal ice cream maker growing from local sales to wholesale distribution, kiosks, and internet sales

• Craft beer brewer, growing fast, with regional distribution growing and expanding distribution

• “Uber” for B2B language translation services, established with platform and growing fast

• Nutritive drink proven to relieve symptoms of concussion

• National leader in healthcare eligibility systems – evaluating big data opportunities
What Can You Expect?

• Fast-paced entrepreneurial environment
• A supportive and collaborative team, including ongoing training and structured support plus experienced professional leadership
• Working directly with CEOs and managing client relationships
• Application of classroom learning/business expertise to active “real-life” clients
• The hallmark of experiential education -- learning by doing
What is Expected of You?

• Contribute 7-10 hours per week
• Attend scheduled meetings and trainings
• Commitment to excellence in quality of the analytic work and professionalism in client relationships
• Complete consulting work and documentation on time
• Contribute to making your team a high-performing team
• You will receive a small financial award at the end of each semester
We are looking for you

- To meet and exceed the needs of a client base operating in a wide range of industries, we recruit students with a wide range of previous backgrounds and functional strengths:

  Consulting                             Public Service/Non-Profit
  Marketing                             Venture Capital & Private Equity
  Operations                            Engineering
  Military                               Entrepreneurial Start-Up
  Bio & Health Sciences                  Information Technology
Next Steps: Apply Beginning August 24

• Pre-Term
  • August 18 Information Sessions and August 18 Open House 3:30 – 5:00 PM

• Applications (resume & one-page cover letters; non-Wharton format)
  • Indicate your goals and interests in SBDC Consulting
  • Please submit your application on-line; link will be posted on our website at whartonsbdc.wharton.upenn.edu
  • Applications accepted Monday August 24 through Thursday, September 10
  • Questions? email Erin McGowan at mcgowane@wharton.upenn.edu

• Info Sessions with 2Y MBAs: Tuesday, September 8: 4-530 pm
• Interviews: Monday - Thursday, September 14-17
• Offers by September 21
• Begin Consulting & Training: Week of September 28
• SBDC Mixer: early October
Q&A

• What is the interview process like?
  • How many positions are there? How many generally apply?
  • What is the schedule? What if I have conflicts?
  • What are you looking for? Do I need consulting experience?

• What is the commitment?

• What type of work will I do?

• What type of clients does SBDC work with?
  • Can I choose my clients?

• What do SBDC consultants do for internships and fulltime offers?