

## ECONOMICS AND TRADE | Achieving growth through open markets

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### Small U.S. College Ranks Number 1 in Entrepreneurial Education Babson College teaches students to start businesses



Tiffany Lien, a Babson College student from New Jersey, teaches entrepreneurship at a high school in Sekondi, Ghana.

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Washington — Babson College in Wellesley, Massachusetts, is a hatchery from which business students emerge ready to start their own businesses.

*U.S. News and World Report* magazine has ranked Babson's undergraduate school as the Number 1 educational institution for entrepreneurs in the United States for 12 years. In its rankings of graduate schools, the magazine has given the

tops-in-entrepreneurship award to Babson's master of business administration (MBA) program for 15 years.

While rankings may be limited in predicting student satisfaction, the number of years Babson programs have been lauded for entrepreneurship study is a sign that this school knows business. (With tuition at a hefty \$48,000 a year, Babson attracts a dedicated brand of student to its classrooms. There are 1,850 undergraduates and 1,500 graduate students on its campus near Boston.)

"We live entrepreneurship in everything we do, both in the classroom, in student experience and the way the college is run," Dennis Hanno, Babson's undergraduate dean, told *America.gov*.

Any student can take a business idea from infancy to full-blown operation on campus as part of his or her course work. A student also can get a loan from the school to start a business, with the stipulation that the profits go to charity.

Some students live in an entrepreneurial dorm called the E-Tower, where they develop business plans, run companies and soak up the atmosphere of living with other business-minded students. The men and women who live there have created a Web site to tout their businesses.

All Babson students are eligible to participate in an integrated yearlong program that addresses what it is like to be an entrepreneur. They can select from courses that include entrepreneurial and creative thinking, global and multicultural perspectives, or ethics and social responsibility. Students choose from 25 community projects to do real-world consulting.

From the first day of class, the students are challenged to think about startup ideas and to consider what ideas work and how they can bring profits. That has been the experience of Alexey Ossikine, 20, a junior at Babson who comes from Russia, where his family has a real estate development business.

Ossikine and his student-partner, Alexander Debelov, started Crelligence Media LLC, a company that enables filmmakers to create commercials and get paid based on their films' online popularity. The Crelligence Web site brings together freelance filmmakers and organizations that want a film made to advertise a product or service. The organizations seeking commercials pay for any successful campaign, based on the number of times a film is viewed online or an action is taken by a viewer.

Ossikine's background is not unusual at Babson, where 28 percent of the incoming freshmen for the 2008-2009 academic year come from 75 countries other than the United States. Babson's MBA program enrolls 41 percent international students.

Shiva Shanker, 21, a senior from New Delhi attends Babson and focuses on finance and entrepreneurship. He will look for jobs after college in both the United States and India, and he hopes to get financial experience before he launches his own business.



Alex Smith, a May 2008 graduate from Babson College, is shown here teaching students in Ghana about business during a school trip.

Shanker said one idea he would like to pursue in India is that of creating a microcredit venture. "We would provide funding for people who can't get loans through traditional banks," he said. "These would be very small loans to business people in poorer areas."

On campus, Shanker is a member of the Babson Emerging Markets (BEM), a student group that is analyzing a series of countries — such as Vietnam, Russia and Brazil — to identify their future growth industries.

Babson provides students with another opportunity: helping developing nations nurture their own talent. Every January for the last eight years, Babson students have spent two weeks in Ghana teaching secondary school students during the day how to become entrepreneurs and working with local businesspeople in the evenings.

"There is a campuswide environment that creates an entrepreneurial mindset," Hanno said. "No matter what you go on to do, you will have an idea how to be an innovative and creative leader."


While students regularly try business startup ideas, only 1 percent of graduates immediately head down an entrepreneurial path, according to Hanno. But the kernels of the entrepreneurial culture are firmly planted.

"We don't think of entrepreneurs as starting businesses. It's about creativity," Hanno said. "Our belief is that entrepreneurship is just as important to accountants as [it is to] someone who goes and starts a business."

To learn more about the business ideas of the students who live in E-tower, see their [Web site](#).

To learn about the Babson students work in promoting entrepreneurship in Ghana, visit the project's [Web site](#).

More information on [Crelligence Media LLC](#) is available on the organization's Web site.

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