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ENTERPRISE WEST

U of Calgary aims to be more than 'Waterloo West'

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The University of Waterloo might be Canada's leading technology hub, but the University of Calgary is making some innovative moves in its effort to become the country's main centre for entrepreneurship.

"I don't know if we're trying to be the Waterloo of the West so much as we're trying to create the entrepreneurial hub of Canada, because we are the most entrepreneurial city in Canada," said Derek Hassay, who is academic director of the university's Hunter Centre for Entrepreneurship

and Innovation.

“Waterloo is a great tech hub, but our solutions are not just limited to tech solutions,” Mr. Hassay said.

Established in early 2013 as part of the Haskayne School of Business, the Hunter Centre’s mandate extends beyond research to developing programming about entrepreneurial thinking. A course for graduate and undergraduate business students in entrepreneurial thinking is now mandatory.

Such thinking is “a mindset,” said Mr. Hassay, who teaches the course. Distinguished from managerial or strategic thinking, entrepreneurial thinking encourages students to consider what they can achieve with limited resources.

“Instead of being told what to do with those limited resources, you imagine the possibilities, and that’s where innovative goals and solutions come from,” he said.

“Most children have this talent, but by the time they’re adults, they have lost this ability because that’s not how we teach, and that’s not the way of the world,” said Mr. Hassay.

The university will soon roll out the course across campus to students of all disciplines.

Some students who take the course will graduate and start their own businesses, he says, but those who don’t will be better, more creative employees. “You can be an entrepreneurial thinker as an employee, working in government, non-profits, or starting your own business.”

This year, about 650 business undergraduates will be required to take the course, at the end of which they will compete in a pitch competition for best business idea.

The winning team will receive prize money and in-kind gifts that total more than \$100,000, making it one of the richest pitch competitions for business students in the country.

“The Hunter Centre fundamentally is about changing culture on campus to

recognize that entrepreneurship is a key role for universities to play in the economy,” says Peter Garrett, president of Innovate Calgary, the University of Calgary’s business incubator and accelerator.

“The old notion of academia being a separate solitude from industry is inconsistent with where the innovation economy is taking us,” Mr. Garrett said. “We need to bring those two solitudes together.”

He talks about an “ecosystem” for innovation that includes many moving parts.

“To get enterprises off the ground, you need ideas, entrepreneurs and investment,” said Mr. Garrett. “Innovate Calgary, U of C and the Hunter Centre are all at the core of that hub, along with many other players, angel investors, venture capital firms and the Alberta government.”

To create a successful innovation-driven economy, “you need to get 100 things right. There’s not one thing. It’s about getting all of the little things right.”

Calgary has long fostered an entrepreneurial culture. The city placed second in the 2014 Canadian Federation of Independent Business’s annual rankings of best cities in Canada to start and build a business.

For the most part, the attitude is what you know, rather than whom. If you have a good idea with a strong business plan, chances are good you will find financial backers. The culture is typically based on Western hospitality and a handshake.

This business ethic has led to an unprecedented generosity toward the Hunter Centre, both in financial support and time spent by CEOs willing to share their wisdom with students.

More than 100 advisers and subject-matter experts visited the second-year class last year to speak and meet with the students, Mr. Hassay said. “This year, they all signed up again and asked if they could bring a friend and help out.”

“In other places, this just doesn’t happen. People are too busy to take time out in the middle of their day and on weekends.”

Last month at an international conference in Florida, the Hunter Centre was named the Emerging Entrepreneurship Center of the Year by the prestigious Global Consortium of Entrepreneurship Centers. It also won a Startup Canada Award for Entrepreneur Promotion, which celebrates and distinguishes “outstanding achievement in advancing Canadian entrepreneurship.”

While it’s still early days, the Hunter Centre’s results are measurable, Mr. Hassay said. Revamping undergraduate and graduate programs to introduce a new mandatory course is no small feat; it can take a year’s worth of committee meetings to be approved.

The next step is developing an incubator “hot house” space, where students can invite potential backers and develop their ideas into viable enterprises.

“One of our quiet mantras is we want to help you fail early because failing early is cheap,” said Mr. Hassay. “If you have a dumb idea, or it’s not going to be viable, it’s valuable for that person to realize that early and move on to the next thing, or take the germ of that idea and go down a more viable path.”

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