



Entrepreneurship or small-business certificates are fast gaining currency in the US. These may not carry the credit of an MBA, but they take far less time and cost less too

How an MBA Lite Helps Budding Businessmen



ANIMISHA

COVERING THE BASICS

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They're called entrepreneurship or small-business certificates, and they don't carry the cachet or the credit of an MBA. But they take far less time to obtain, and they cost less, too. More colleges are offering them as a way to help people get their businesses off the ground.

The classes cover topics such as marketing and advertising, financial management, tax and legal issues, business plans, pricing, fund-raising and customer service. Beyond the basics, programmes can offer electives covering a specific business or skill, like selling over the Internet. Programmes can be tailored to the needs of the surrounding community, and the faculty can be businessmen and women in the area. Teachers have the potential to provide mentoring in addition to knowledge.

Teaching entrepreneurship seems clearly a growth business. In the 2010-11 school year, 260 post-secondary institutions offered entrepreneurship and small-business certificate programmes, compared with 72 institutions 10 years earlier, according to the National Center for Education Statistics, which is part of the Education Department.

Certificate Programme

"We try to prepare students with what they need, but also who they need to know," said Raul Deju, director of the Institute of Entrepreneurial Leadership at John F Kennedy University, based in Concord. Through the institute's certificate programme, which began in 2010, executives who serve as teachers might lead the way to connections and financing, he said. The programme costs about \$4,000, which includes meetings with mentors and potential investors, he said. More than 70 people have received certificates, he said.

William Martinez, 33, attended the programme last year while working to expand his nanotechnology company, Nanotech Biomachines, based in Berkeley. The company

makes an ultra-thin substance known as graphene for computer and industrial applications.

With a bachelor's and a master's in materials engineering, Martinez knew his science and technology, but he didn't know the answers to some basic business questions: How do I write a business plan? How do I find customers? How do I attract investors? He said the programme helped fill those gaps. It also helped him make connections with lenders, he said.

The programme "jumps into a lot of the core things that people face", said Bill Wiersma, the founder and principal of a management consultancy, who teaches classes on professional values and also serves as a mentor. Starting a business is not

! Institutes contend the main aim of short-term 'MBA' programmes is to get people on track to fulfill their entrepreneurial goals

for the faint of heart, and mentors can help entrepreneurs through the rough patches "so they can live to fight another day", he said.

Experienced Mentors Key

But learning is no substitute for doing, people involved say. "When you run a business, you learn how to make your gut work," said Scott Gerber, founder of the Young Entrepreneur Council, a non-profit membership organisation. "You can't do that in a classroom setting — there is no exception to that."

Certificate programmes that provide experienced mentors are superior to ones that don't, he added, "because these are people who are in the trenches". And it's crucial to have faculty who are real-world business people, he said. The time it takes to complete a

certificate programme can vary depending on a student's other commitments. Many programmes try to be flexible to accommodate full-time workers. The programme at John F Kennedy is meant to take around six months, or two quarters.

It can take less than a year to two years to complete the small-business and entrepreneurship programme at Hunter College in New York, said Cristian Gallardo, associate director of continuing education. A faster pace might work for someone who was let go from their current job "so they have to reinvent themselves", he said. A bachelor's degree is not required to enroll in the programme.

Aimed at Military Veterans

The Hunter College programme began about three years ago to help returning military veterans, who can receive tuition and housing aid, but it is not restricted to veterans, he said. Without financial aid, the programme costs \$2,350.

In Traverse City, the small-business/entrepreneur certificate programme at Northwestern Michigan College costs just \$400 to \$500. An aspiring entrepreneur in Traverse City, a small, resort-style community on Lake Michigan, may well be an artist or craftsman. But just like Martinez, the nanotech expert, they may be very good at what they do without possessing much business knowledge.

The Northwestern Michigan programme offers eight classes in four core areas: starting a business, financial management, marketing and customer service. Elective classes cover topics like how to run a bed-and-breakfast, how to become a personal trainer and how to bring your business online legally.

Not Trying to be an MBA

"We're not trying to be an MBA programme," said Julie Doyal, programme coordinator for the college's Extended Educational Services. "There are plenty of those out there." The goal, she said, is to get people on track to fulfill their

entrepreneurial goals.

The programme can be more nimble with its offerings compared with MBA programmes, which can require a longer curriculum review process, she said. Sometimes by the time a class has made it through the review, the skill it covers is no longer relevant, she said.

Valid Way to Make Money

Recently the programme added classes on how to use Etsy, the online craft site, Doyal said. Several years ago, "who would have even known what Etsy was? And even within Etsy, it continues to change".

Michelle Smith-Ronk, 38, decided to attend the programme in 2009 because she knew all about making cookies but almost nothing about accounting. Through her company, Custom Cookies by Michelle, she bakes cookies and decorates them for baby showers, weddings, birthday parties, business functions and other events.

"I always liked arts and crafts growing up, and I always liked baking," Smith-Ronk said. "I just decided to combine the two of them, and I found out I was pretty good at it. I decided I would take some business classes to see if that would be a valid way for me to make some money."

Adding Credibility

During the programme, Smith-Ronk learned how to use QuickBooks for small-business accounting. She also set up a Facebook page after taking a class on using social media. She incorporated the business last year.

She now works as a receptionist at an auto dealership, and the cookies are a side business as she raises her young son and daughter. Doyal said that holding the certificate might give some added credibility to someone seeking financing. But to Smith-Ronk, the main value of it is that "I like to know I went through the steps and tried to make myself more knowledgeable about the process" of starting a business.