

Faculty Achievements

Entrepreneurship: Passion and Process

Management professor Dr. Brenda Flannery has an interest in entrepreneurs who are—in her words—people who see something that needs to be done and have the drive and know-how to accomplish it. “It’s the passion of the person that interests me,” she explains. “It’s the inclination to do things that mean something.”

Flannery says there are two parts to entrepreneurship: passion and process. Students get a dose of both parts in Flannery’s 400-level management class, Entrepreneurship. The class is built around Flannery’s teaching philosophy that all students are “wonderfully unique” and must be allowed to shape their coursework to fit their individuality.

In her Entrepreneurship course, students prepare a business plan for an entrepreneurial project that interests and inspires them. Past projects include a wedding planning service, a hand blown glass business, and a farming operation.

Flannery acts as a consultant to her students, providing the right resources to complete their plans. “I let them come up with their own business concepts, then I take them through each step of writing their business plan,” she says. Plans include self-assessment, industry and market analysis, a marketing plan, human resource management, and financial analysis and projections.

When their plans are complete, students participate in an entrepreneurial fair, where they set up trade booths to showcase their business idea. Area business leaders serve as judges to students who answer a series of questions regarding their business ideas. The top five students are asked to make a trade show presentation, and the top three students are formally recognized.

Taking a class in entrepreneurship considerably increases the chances that an entrepreneurial business will succeed. The research that is needed to complete a course like Flannery’s minimizes risk. According to Flannery, even students who have no plans to start an entrepreneurial venture can benefit from the course because it makes them think of a business holistically and apply the knowledge they’ve gained in all of their business courses.

After holding several student entrepreneurial fairs, Flannery decided she wanted “to take it to the next level.” She helped organize the “1st Annual Entrepreneurs’ Fair,” held on the MSU campus on Tuesday, December 3, 2002. The fair, co-hosted by MSU and Riverbend Center for Enterprise Facilitation, provided professional entrepreneurial and business training, along with entrepreneurial and business exhibits to a varied audience, including students, aspiring entrepreneurs and existing business owners. The fair will be an annual event.

For more information regarding next year’s fair, contact Dr. Brenda Flannery at 507/389-5333, or by e-mail, brenda.flannery@mnsu.edu.

BRENDA FLANNERY, PH.D.
ASSOCIATE PROFESSOR



**CHAN LEE, PH.D., DIRECTOR, FINANCIAL
PLANNING CERTIFICATE PROGRAM**

Thriving Program Prepares Students for CFP™ Exam

The Financial Planning Certificate Program, one of the Minnesota State University, Mankato’s most popular Extended Campus programs, is designed to fulfill the educational requirements needed to sit for the Certified Financial Planner™ board’s comprehensive exam. The CFP™ board is the sole authority for awarding the CFP™ certification, which is one of the most highly recognized professional designations among financial services professionals in the United States and a number of other countries in the world.

MSU’s financial planning certificate program consists of six required courses, which include Process of Financial Planning, Insurance Planning, Investment Planning, Tax Planning, Retirement Planning, and Estate Planning. The courses can be completed in as little as two semesters. There is also an additional review course, which, although not required, is highly recommended to improve the success rate for the CFP™ board examination. In order for one to get the CFP™ designation, three years of financial planning related work experience must also be fulfilled.

The program has continued to grow in popularity since its initiation in 1998. “Our class is expanding like crazy!” says program director Dr. Chan Lee. Currently courses are offered in Bloomington, Minneapolis, and Plymouth with a total of 122 students enrolled in five different fall courses.

The rising popularity of the program appears to correlate with the rising need for financial planners. “There is a tremendous amount of demand for financial planners,” says Lee. He explains that many banks and brokerage firms offer their clients financial planning services, recognizing that a well-advised client will have additional funds to invest.

Lee says financial planners enjoy a well-paying profession and the pleasure of helping clients identify and achieve financial goals, whether they include sending their children to college or retiring early. “It is a rewarding profession where you can help people and see them reach their goals,” he says.

For more information regarding the program, visit www.mnsu.edu/cfp, or call Dr. Chan Lee at 507/389-2076.