OAKLAND UNIVERSITY™

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CEIT program helps OU entrepreneurs

By **Jeff Samoray**, OU Web Writer Many members of the Oakland University community develop business ideas but don't always have the opportunity get them off the ground, let alone see them through to completion. OU's **Center for Entrepreneurship in Information Technology (CEIT)** is working to change that by helping OU students, faculty and staff along the path toward success.

Developed in 2000 by Mohan Tanniru, professor and director of **Applied Technology in Business**, Ishwar Sethi, professor and chair of Computer Science, and Ranald Hansen, vice-provost for Research and Graduate Study, CEIT seeks to help entrepreneurs at the proof-of-concept stage for information technology product development.

"Students, faculty and staff come up with business ideas all the time. This program gives them the opportunity to pursue them," said Julie Magro, a 2001 OU marketing graduate and CEIT assistant. "We help them essentially with writing their business plan and provide assistance in obtaining funding from various sources, such as venture capitalists, banks and angel investors."

Those who wish to participate in the program submit proposals to a four-person CEIT board, which evaluates the ideas and their capacity to succeed. Those selected to participate work on their projects for an eight-month period and receive expert advice in finance and marketing. An informal lab environment offers computer equipment, meeting rooms and library space where participants can conduct market and product research and meet with mentors and faculty advisers. More formally, participants can meet with experts to help develop business plans.

CEIT is funded in part by the Michigan Economic Development Corporation, which awarded the program $150,000 for three years as part of its Emerging Technology Challenge Fund. The development group grants are designed to help spur creativity and leadership at Michigan colleges.

Two inaugural proposals were accepted into the CEIT program last September: an OU engineering graduate is developing an online auxiliary service for E-Bay, and a graduate of OU's **Applied Technology in Business (ATiB)** program is developing a software tool to help independent insurance agents increase their business. Both projects have made significant progress – the E-Bay project on the market research end, and the software tool on the technical side, Magro said.

"One of the goals of the program is to make people who have product ideas begin to think business-like and separate themselves from the product," Magro said. "You have to think about what business practices should be used to go into the product to make it successful."

The CEIT program directors are hosting an open house Tuesday, Jan. 22, at 5 p.m. in 234 Elliott Hall, where information will be shared on how to write and submit proposals and what participants can expect from the program. The next deadline for proposals is March 1.

For more information, see the **CEIT** Web site or e-mail **ceit@oakland.edu**.

SUMMARY
Many members of the OU community develop business ideas but don't always have the opportunity get them off the ground. The Center for Entrepreneurship in Information Technology helps OU students, faculty and staff along the path toward success.

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