



## **Deb Williams**

Director of Student Programs,  
Office of Entrepreneurship &  
Innovation

[dswillia@uark.edu](mailto:dswillia@uark.edu)

# **venture intern program**



# BREWER FAMILY ENTREPRENEURSHIP HUB

- Coworking, training, and collaboration space
- Downtown Fayetteville
- “Heartbeat” of student entrepreneurial community



# STARTUP VILLAGE

- For student & faculty-led ventures
- Membership-based
- 6-month agreements
- Free office & work space, no frills
- Short walk to campus



# MCMILLON INNOVATION STUDIO

- Innovation “idea lab” for interdisciplinary student teams
- Funded by Walmart CEO Doug McMillon
- Human-centered design methodology
- Corporate & nonprofit problems



OFFICE OF ENTREPRENEURSHIP & INNOVATION 2021 OVERVIEW

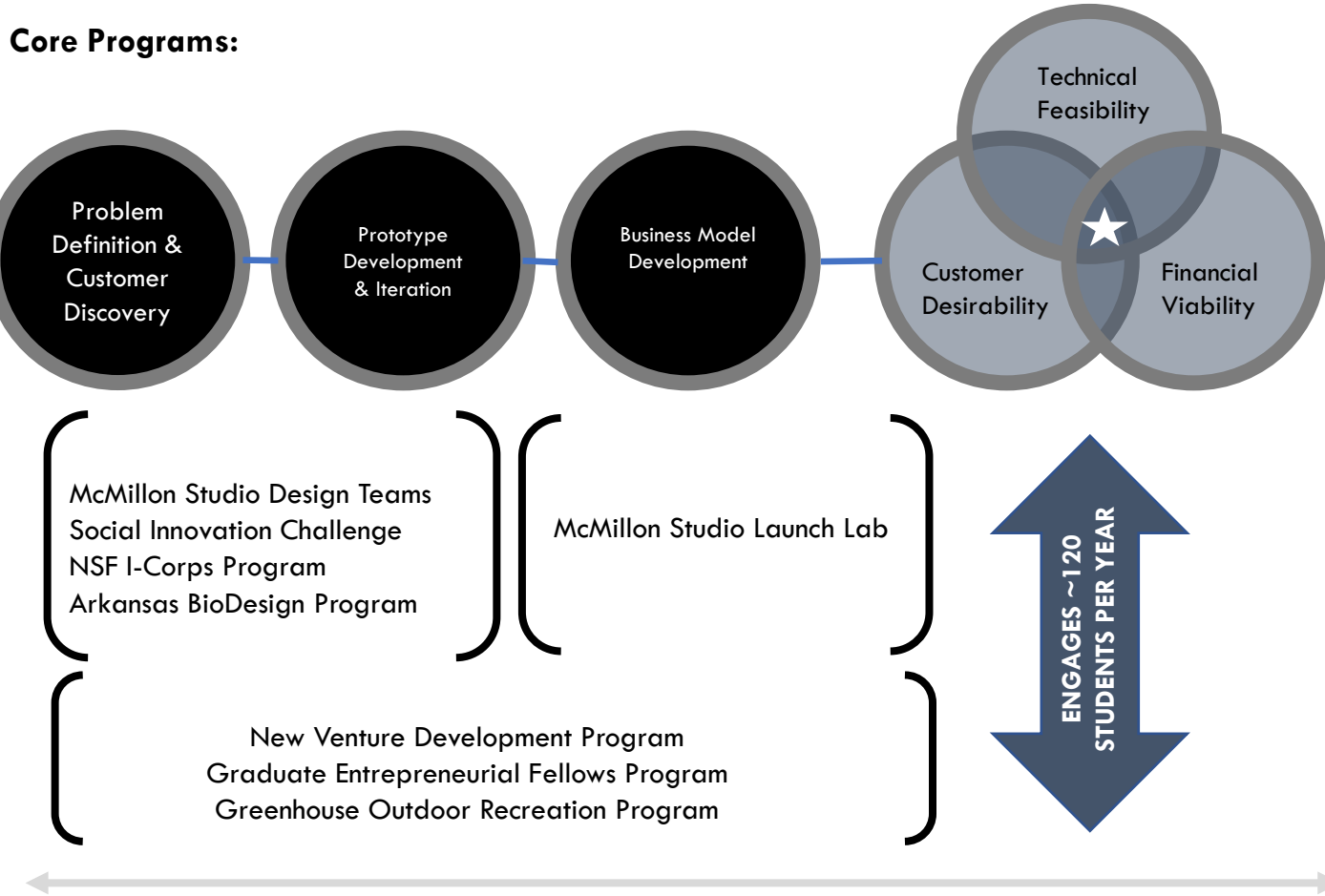
Top of Funnel Programs:

Enactus  
Venture Internship Program  
The Hard way Speaker Series

Innovation Scholars  
AR Commercialization Retreat  
Heartland Challenge



Core Programs:



Current Outcomes:

- Engaged student innovation community of 700+ members
- 5-7 new startups launched each year
- Pipeline of students equipped with entrepreneurial mindset and in-demand innovation skills – 120+ trained in intensive customer discovery and prototyping each year

Future Direction:

- Project management, Human-centered design, and Product management certification through McMillon Innovation Studio
- Master's in Product Innovation (MSPI) in development
- Product Intern Program modeled after successful Venture Intern Program
- Deeper business incubation programs offered through the Greenhouse at the Collaborative

**Services:** Workshops, Expert Office Hours, Co-Working, Team Mentoring, Seed Fund, Venture Mentor Service  
**Spaces:** McMillon Innovation Studio, Brewer Family Entrepreneurship Hub, Startup Village, Greenhouse  
**Frameworks:** Human-Centered Design, Lean Startup, Agile

# .....start with the problem

## For startups in the region

“We need access to student talent.”

“It is incredibly complicated to navigate UA hiring systems and career fairs for a young startup.”

“Hiring a student intern is costly with lots of administrative burden.”



# .....start with the problem

For students at the University of Arkansas

“I don’t know how to find startup opportunities.”

“I think I want to try this entrepreneurship thing.”

“I want to apply what I’ve learned in the classroom.”



.....**pilot #1**

**venture**  
**intern**  
**program** SPRING 2020

**Match**

Match entrepreneurial students with startups in the community:  
(ESO's, regional accelerators, investor groups, scalable ventures younger than 5 years)



**Reduce**

Reduce administrative burden for startups



**Engage**

Engage entrepreneurial students in our community



**Drive**

Drive student engagement to established programs



**23** student  
interns placed with...

**21** Startups, ESO's or  
financial  
organizations

**venture interns represent 6 colleges at the U of A**

Bumpers College

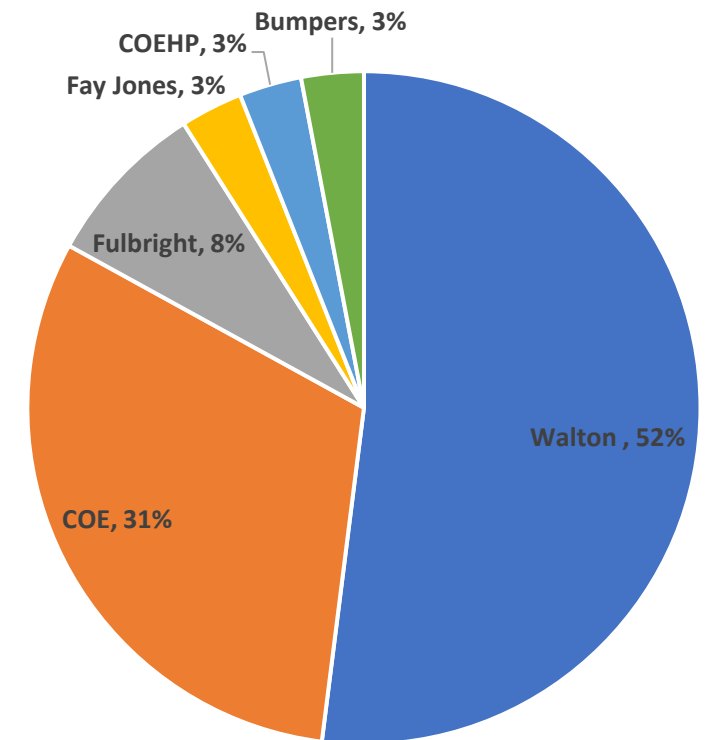
Fulbright College of Arts and Sciences

College of Education & Health Professions

Walton College

Fay Jones School of Architecture

College of Engineering





# Pilot Structure

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3-5 students assigned to each company who interviewed and selected

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Students work 15 hours weekly as 1099 employees

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10-week internship (evolved to 12 in Fall 20)

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Paid \$15 per hour, funded by UA and NWA Council

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Internship for Credit/Co-op, optional in Spring 2020, required beginning Fall 2020

**Venture Intern Program, Fall 2021**

U of A Staff for Promotion | Student Application | All Student Apps | Organization Application | Student Preferences | Organization Gallery (for students) | Eligible Students (for...) | SHARE | AUTOMATIONS

VIEWS | Student Application | Share form | Open form

Find a view

- Final Matches
- VIP Fall 2021, Students & C...
- Eligibility review of applica...
- Applicants
- ONLY Eligible Applicants
- Workday Prep
- Student Application**

Create...

- Grid +
- Form +
- Calendar +
- Gallery +
- Kanban +
- Timeline +
- Gantt +
- Section +

Fields

remove all	add all
Madison's Notes	:
Eligibility (internal)	:
A College	:
Reasoning	:
A UAConnect GPA	:
A UAConnect Credit Ho...	:
Action Taken	:
A Eligible Students (for s...	:
Eligible Students (for s...	:
Interviews	:
Status	:
In Workday?	:

### Student Application

Thank you for interest in the Venture Intern Program. This program is open to juniors and seniors in good standing from any discipline at the University of Arkansas. Students should be prepared to wear many hats and maintain a high degree of professionalism and autonomy.

**Venture Intern Program, Fall 2021**

Venture Intern Program, Fall 2021

U of A Staff for Promotion Student Application All Student Apps Organization Application Student Preferences Organization Gallery (for students) Eligible Students (f.c.)

VIEWS VIP Fall 2021 Organizations Customize cards Filter Sorted by 1 field Color Share view

Create... Grid Form Calendar Gallery Kanban Timeline Gantt Section

<p><b>Agrellus</b></p> <p>WEBSITE www.agrellus.farm</p> <p>OVERVIEW Agrellus is an online marketplace that brings together buyers and sellers of agricultural inputs and commodities. Founded by unaffiliated growers and ...</p>	<p><b>AMBOTS</b></p> <p>WEBSITE ambots.net</p> <p>OVERVIEW AMBOTS is developing swarm manufacturing technology. SWARM manufacturing is multiple robots cooperatively working together to ...</p>	<p><b>ASBTDC</b></p> <p>WEBSITE sbtdc.uark.edu</p> <p>OVERVIEW We provide one-on-one confidential consulting and guidance to support enterprising Arkansians in the Northwest Arkansas region. ASBTD ...</p>	<p><b>Bastazo</b></p> <p>WEBSITE bastazo.com</p> <p>OVERVIEW Bastazo Inc. is a new company incorporated in 2020 by four professors from University of Arkansas – Fayetteville and Little Rock who posse...</p>	<p><b>Black Action Collective</b></p> <p>WEBSITE bacnwa.org</p> <p>OVERVIEW In 2014, Fayetteville City Councilman and Pattie Williams founded the Black History Month Team of Compassion Fayetteville, a small group of ...</p>

# The Heart of the Program



## Brewer Hub Membership

- ID Card Access to building during off-hours
- Coffee and coffee mug that lives at the Hub
- Access to workshops/trainings
- Priority invitations to speakers



## Cohort Experience/Community

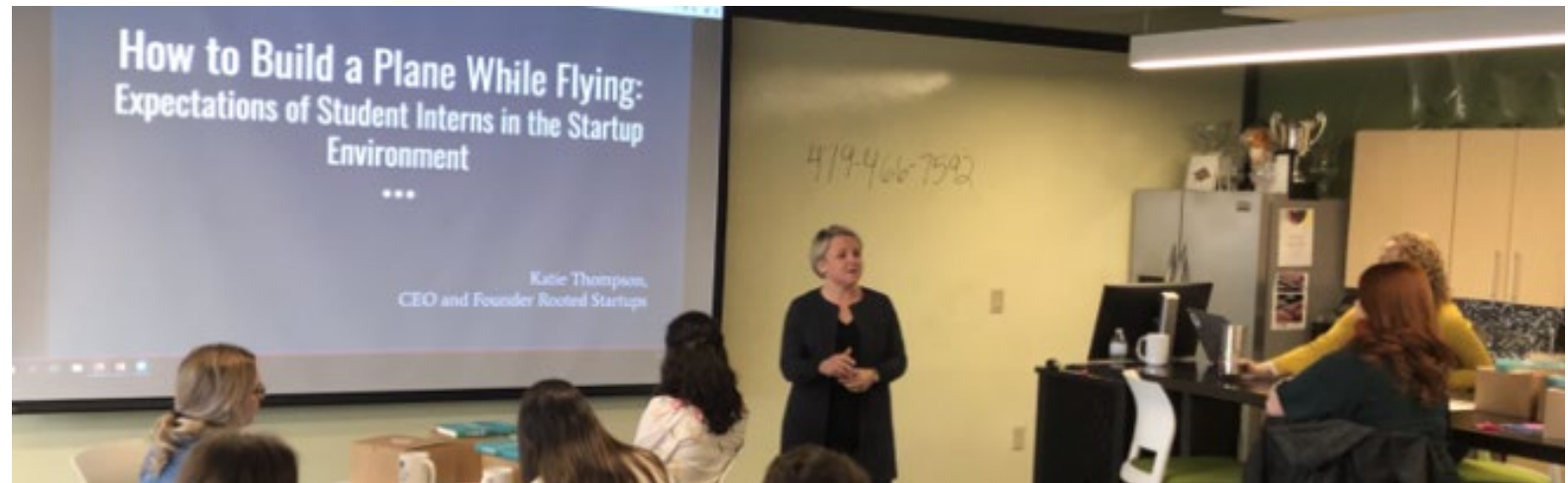


## Venture Intern Coffee Talks



## Coaching and mentorship – OEI team





# Outcomes

Deeper engagement in our programs

Job opportunities in start-ups

Participation across disciplines

Helping startups meet milestones

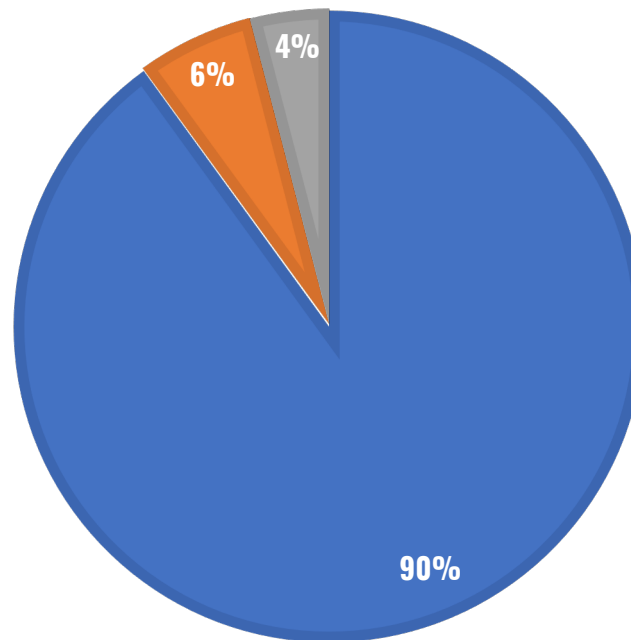




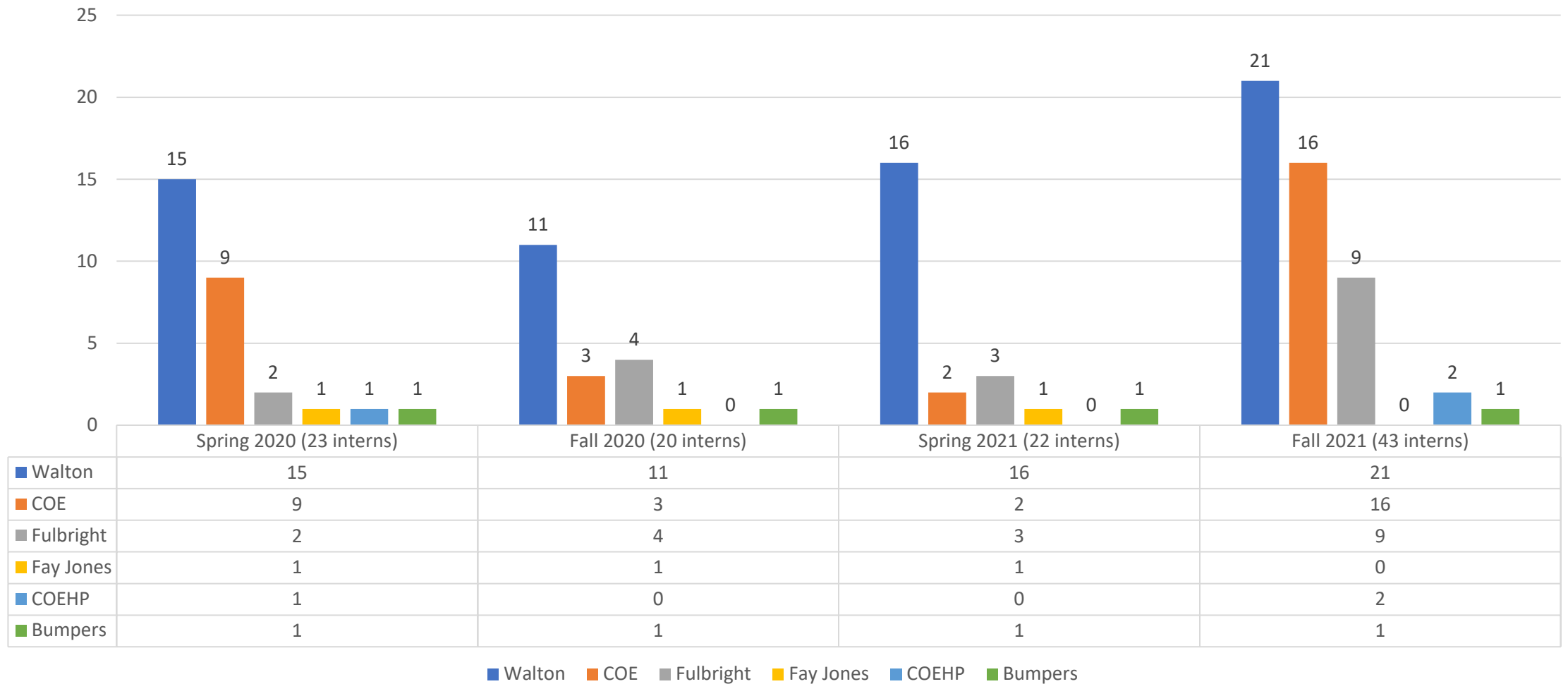
# ARE YOU BETTER EQUIPPED TO PURSUE OPPORTUNITIES IN AN ENTREPRENEURIAL ENVIRONMENT?

(49 OUT OF 65 INTERNS RESPONDED, SP/FA 2020, SP2021)

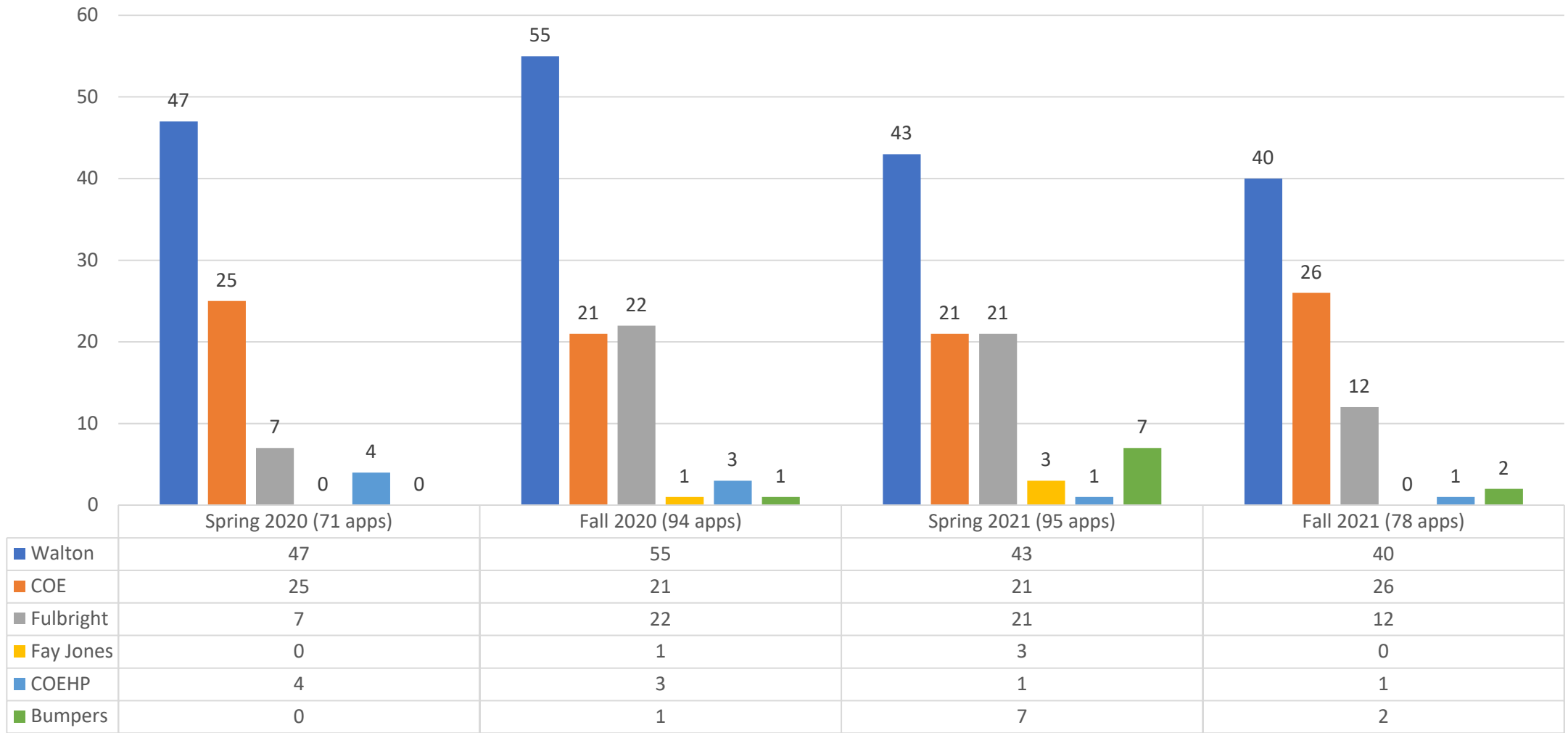
■ Yes ■ Maybe ■ No



## Placement Breakdown by College/Semester (college counts include double majors)



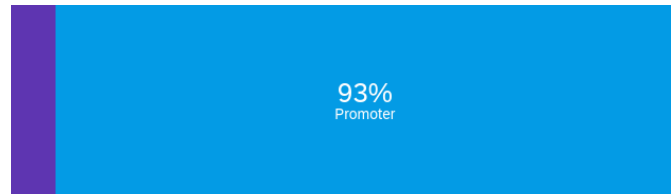
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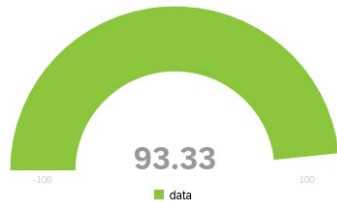
■ Walton ■ COE ■ Fulbright ■ Fay Jones ■ COEHP ■ Bumpers

# Venture Intern Net Promoter Score

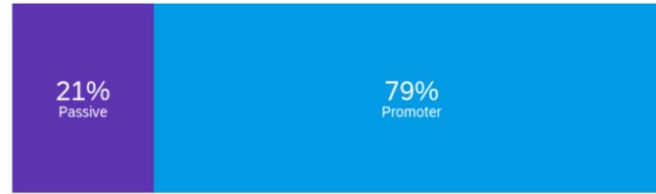
Spring 2020



■ Detractor ■ Passive ■ Promoter



Fall 2020



■ Detractor ■ Passive ■ Promoter



Spring 2021

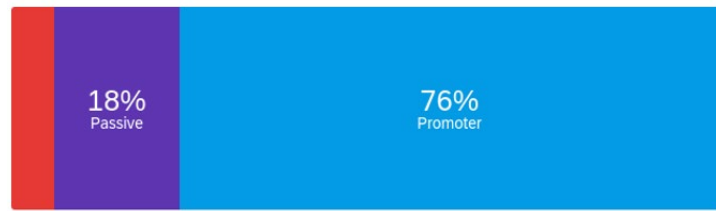


■ Detractor ■ Passive ■ Promoter



# Venture Intern Supervisor Net Promoter Score

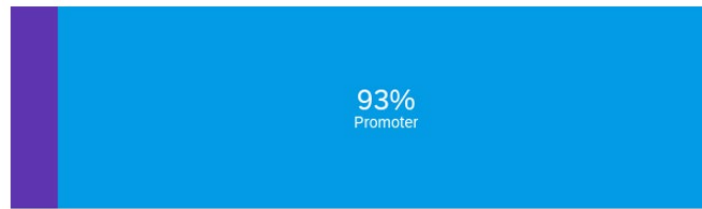
Spring 2020



■ Detractor ■ Passive ■ Promoter



Fall 2020



■ Detractor ■ Passive ■ Promoter



Spring 2021



■ Detractor ■ Passive ■ Promoter





# Get Funded!

What our funders cared about:

Buy-in from startups: 30% of student salaries funded by companies

Higher ROI compared to other programs: >50% of VIP students pursue entrepreneurship training

Startups' talent pipeline issues resolved





# Fall 2021 Venture Intern Cohort



**BOLD!**

**makermade** **+femPAQ**

FR8relay

**Whole Health Institute**



**explor**  
gaming



**Faytown Designs**

Promotional Goods | Product Design | Manufacturing

*Rejoicy*

*Pink Paw Co.*

**CelluDot**  
BIOPOLYMER EMULSIONS REDEFINED

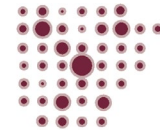
**Anew Lumber**  
BUILD SUSTAINABLY



**pebble.**  
SHOP SMALL MADE SIMPLE

**GraphLi**

**FoodLoops**  
NOTHING WASTED



**ASBTDC**  
ARKANSAS SMALL BUSINESS AND  
TECHNOLOGY DEVELOPMENT CENTER

**Innovate Arkansas**  
AT WINROCK INTERNATIONAL

**EASYBINS**

**CopperPet**

**moment.ai**



**BLACK ACTION**  
COLLECTIVE

**JUNCTION**  
AUDIENCE INTELLIGENCE

**agrellus**

**iZILABS**



**SwiftGo**

**STONEHENGE**

**startup junkie foundation**

**AMBOTS**

**SurfTec**  
SURFACE ENGINEERING

**STRONGARM TECH**

**TRUCKish**

**UNIVERSITY OF ARKANSAS**  
Entrepreneurship and Innovation



**leisurlist**



**ROPE HOUNDS**

**luncher**

**Light House Solutions**

**INDRA Capital**

**endeavor**

**supplypike**

**NATURAL CAPITAL**

**UNIVERSITY OF ARKANSAS**  
Technology Ventures

**WattGlass**  
Glass Coatings Perfected

**ObiiGO**



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