

Proposal:
Specialized Certificate in Media Entrepreneurialism

Background

It is no secret that digital technologies have up-ended mass communication industries. In just two decades, the music industry has been utterly transformed. Newspapers, television, advertising, and public relations...all have been thrown into a state of confusion. Everywhere in the fields of mass communication, the theme is disruption and change.

Disruption and change are other words for opportunity. A recent Brookings Institution report (2015) identifies the communication, entertainment, and media industry as one of the "advanced industries" that will drive high-wage employment over the next several decades. A good part of this momentum is due to the blurring of media and technology sectors. Just as media companies increasingly are tech companies, so tech companies are increasingly media companies. This is especially the case for the largest tech companies, like Facebook, Google, Apple, and Amazon—all of which have made large investments in media/entertainment in the last several years. This momentum is also being driven by globalization. A recent report by Price Waterhouse Cooper shows that media exports around the globe will increase to over \$2 trillion by 2017—with the US continuing to drive much of that growth.

There are, in short, jobs for individuals working at the cutting edge of media innovation and entrepreneurialism. A specialized certificate in media entrepreneurialism will prepare students to work for traditional media companies trying to keep up, for technology companies getting into the media business, media companies getting into the technology business, or start-up companies in any and all of these industries.

Research

Most Big Ten universities and other peers of the University of Iowa now offer training in entrepreneurialism. Much of this training takes place in schools and colleges of business. For instance, the University of Minnesota Carlson School of Management houses the Gary S. Holmes Center for Entrepreneurship. The Wisconsin School of Business includes the Weinert Center for Entrepreneurship, and the Pappajohn Center for Entrepreneurship operates at Iowa State University. A few of these programs are more technology focused, and based in engineering schools. Such is the profile of the Technology Entrepreneur Center at the University of Illinois.

Few of Iowa's peers, however, offer specializations in media entrepreneurialism. Two that do are the University of Missouri and Northwestern University. The Reynolds Journalism Institute (RJI) at the University of Missouri is widely recognized as a national leader in media innovation and entrepreneurialism. The same can be said of Northwestern's Medill School. It now offers an academic specialization in Media Innovation and Entrepreneurship that, while not as well funded as the RJI, nonetheless is a well-known center for media innovation.

Our proposed specialization in media entrepreneurialism cannot hope to compete with these much better financed alternatives. However, we can be distinctive. For much of the twentieth-century UI's SJMC was known as one of the best places in the country for writing instruction. Just as Iowa was the "writing university," we were the "writing school." Our specialization in media entrepreneurship will extend this

theme. While other places focus exclusively on business innovation, or technology innovation, we will stress narrative innovation. Many of the classes offered by the SJMC in support of this certificate will help students experiment with new digital forms of content and narrative.

Units Proposing the Certificate

The media entrepreneurship certificate will be a specialization within the broader entrepreneurialism certificate offered by the John Pappajohn Entrepreneurial Center. Required and elective courses therefore will be a combination of JPEC certificate foundation classes and media-specific classes offered by the School of Journalism and Mass Communication and the Department of Communication Studies.

Purpose

The Certificate in Media Entrepreneurship is for students who have already decided to pursue a certificate in entrepreneurialism, and wish to specialize in media industries. It is designed to help them succeed in the fast changing field of mass communication. Opportunities include inventing new revenue streams or business models for media companies; innovating new forms of media content or ways of delivering content across new platforms; creating new media products; working as part of an innovation team for an established media companies; and, building new businesses.

As a significant part of their focused educational experience, students will complete a 3 s.h. capstone project.

Just as the broader entrepreneurial certificate, this specialization will fit with any undergraduate major offered at the University of Iowa. In this way, the certificate is both interdisciplinary and intercollegiate. The certificate is open to any student earning a baccalaureate at The University of Iowa who is not majoring in journalism and mass communication.

Additionally, the certificate may augment several other certificate programs, including certificates in philanthropy and strategic communication, non-profit management, large data analysis, social science analytics, and, of course, writing.

Rationale

Innovation and entrepreneurship are central to the industries of journalism and mass communication, and these industries play a large role in the increasingly global economy. Students prepared to think innovatively, and work within entrepreneurial environments, will be best positioned to take advantage of opportunities in these fields.

Mission Statement

The certificate in Media Entrepreneurship prepares students to succeed in the fast changing field of mass communication. Opportunities include: *inventing* new revenue streams or business models for media companies; *innovating* new forms of media content or ways of delivering content across new platforms; creating new media products; *working* as part of an innovation team for an established media company or even building your own business.

Proposed Curriculum for the Certificate

The certificate in Media Entrepreneurship is a 27 s.h. program that consists of a mix of required and elective course work. Students who are interested in pursuing an entrepreneurial career in a media industry are strongly encouraged, but not required, to major in journalism and strategic communication. [**Note:** Course numbers for a few JMC courses have not yet been finalized. They are referenced below with the designation of "XXX."]

Students are REQUIRED to take the following two foundational courses (6 s.h.).

ENTR 2000, Entrepreneurialism and Innovation (3 s.h.)
JMC 3121, Business of Media (3 s.h.)

Students may then take the following required courses in any order (9 s.h.).

Note: ENTR 2000 AND JMC 3XXX are pre-requisites for these courses.

ENTR 3100, Entrepreneurial Finance (3 s.h.)
ENTR 3200, Entrepreneurial Marketing (3 s.h.)
JMC 3115, Audience Engagement (3 s.h.)

Students may choose three elective courses (9 s.h.). They should choose ONE from EACH of the following lists of classes. The precise mix of elective coursework will depend upon a student's particular interests. Students should consult with the Media Entrepreneurialism advisor for more information.

ONE from this list: Media Production (all 3 s.h. courses)

Note: ENTR 2000 AND JMC 3XXX are pre-requisites for these courses.

JMC 3400, Specialized Reporting & Writing
JMC 3600, Topics in Media Production
COMM 2077, Writing and Producing Television

ONE from this list: Advanced Entrepreneurialism (all 3 s.h. courses)

Note: ENTR 2000 AND JMC 3XXX are pre-requisites for these courses.

ENTR 3000, Practicum in Entrepreneurship
ENTR 3500, Social Entrepreneurship
ENTR 3600, E-commerce strategies for entrepreneurs
ENTR 4200, Entrepreneurship: Business Consulting
ENTR 4300, Entrepreneurship: Advanced Business Planning
ENTR 4400, Managing the Growth Business
ENTR 4450, Professional Sports Management

ONE from this list: Diversity and Globalization (all 3 s.h. courses)

Note: Students may take these courses at any time during the program.

JMC 3125, Media and Consumers
JMC 3165, African Americans and the Media
JMC 3175, Gender and Media
JMC 3180, Media Ethics

COMM 2075, Gender, Sexuality and the Media
COMM 2085, Media Organizations and Industries
COMM 2086, Global Media Studies
COMM 2076, Race, Ethnicity and the Media
COMM 2079, Digital Media and Religion
COMM 4131, Globalization and Media Culture
COMM 4172, Television and African American Culture

At the end of the certificate program, students are required to take the following capstone course:

Note: ENTR 2000, JMC 3XXX ENTR 3100, ENTR 3200, and JMC 3115 are pre-requisites for this course.

JMC 4XXX, Media Innovation Case Studies (3 s.h.) [*advanced capstone*]

Program Administration

As a subset of the JPEC Entrepreneurialism Certificate, the specialization in media entrepreneurialism is sponsored by the Tippie College of Business. However, the media specialization will be administered within the School of Journalism and Mass Communication.

Academic Coordinator

Charles Munro, a full-time instructor in the SJMC, will serve as the certificate's academic coordinator.

The coordinator is responsible for the following:

1. Facilitates program implementation;
2. Develops curriculum, soliciting new courses as appropriate;
3. Assures course availability for certificate students;
4. Enforces policies and procedures for certificate as needed;
5. Advises students about certificate requirements;
6. Makes curricular exceptions as approved;
7. Builds certificate enrollment;
8. Organizes Advisory Board meetings;
9. Proposes budgetary needs;
10. Assesses program;
11. Functions as liaison to CLAS, the Tippie College of Business, Admissions, External Relations, and the Registrar for the certificate;

Advisory Board

The Advisory Board for the media entrepreneurialism certificate will approve revisions in program curriculum and all changes to certificate policies and procedures. The committee will advise the academic coordinator on program operations, including the budget, expenditures, co-curricular activities, and program assessment.

The Board will be composed of five to six members, representing the two contributing programs and members from the professional community of media entrepreneurs.

The Board will meet at least once a semester.

Certificate Program Outcomes

Completion of the certificate will encourage the following student outcomes:

1. An understanding of the principles of innovation and entrepreneurialism.
2. An ability to apply principles of innovation and entrepreneurialism to the business of media and digital media.
3. A facility with innovating new forms of media content and distributing that content across different media platforms.

Assessment

Items 1 and 2 above are introduced to students in the core courses of the certificate. Item 2 is enhanced through the required completion of a senior-level capstone course; elective courses and the program's capstone course are designed to ensure completion of item 3.

The coordinator of the program will design particular assessment strategies for the program to ensure that the curriculum and certificate activities are helping students to achieve the intended outcomes.

Enrollment Projections

Given current student demand, enrollment in the certificate will most likely be in the range of 50-75 students.

Resources Needed

- No additional resources are needed for initiation of this program.

Appendix A

Course Descriptions: Required Courses

Students must take the following seven required courses.

ENTR 2000, Entrepreneurialism and Innovation (3 s.h.)

Integrated, cross-functional perspective on how organizations identify and evaluate opportunities and develop strategies to compete in a global marketplace; innovation and creativity, opportunity recognition, venture screening, characteristics of successful entrepreneurial leaders, feasibility analysis, strategic business planning; application of entrepreneurship practices for new business creation, corporate venturing, nonprofits.

JMC 3121, Business of Media (3 s.h.)

Most journalism and strategic communication courses teach you about the best application of journalistic or persuasive communication. Few expose students to the economics and management of competitive businesses. This course develops your understanding of how modern-day media businesses succeed or fail. These companies operate in the public glare and offer rich opportunities for critical observation, which will be what drives our course sessions.

ENTR 3100, Entrepreneurial Finance (3 s.h.)

Understanding financial aspects of new and growing ventures; focus on preparing financial projections, analyzing financial performance, managing cash flow, and determining financial feasibility; detailed overview of various sources of capital available for start-up and growing ventures.

JMC 3XXX, Digital Media Economics (3 s.h.)

This course blends instruction in general entrepreneurship concepts with how the Internet and digital technologies are transforming media economics. It begins with an examination of the broad economic issues facing media industries, including changing dynamics of consumer preferences, pricing, market segmentation, economic cycles and global competition. It then explores the specific opportunities and dilemmas facing particular media industries.

ENTR 3200, Entrepreneurial Marketing (3 s.h.)

Practical marketing concepts for evaluating the market potential for new products, services, or business opportunities; how to obtain and evaluate market data, determine customer demand, analyze the competition, design effective promotions, develop and implement effective sales strategies, and write a successful marketing plan.

JMC 3115, Audience Engagement (3 s.h.)

Fundamentals of scientific inquiry in the study of communication and mass communication behavior; language, concepts, procedures, application of behavioral research methods; field and experimental approaches.

JMC 4XXX, Media Innovation Case Studies (3 s.h.)

This course critically assesses recent cases of media innovation and entrepreneurialism. In the context of these cases, students will identify and build a

business plan for a specific opportunity they see in the fast-changing landscape of the media industries.

Appendix B

Course Descriptions: Focused Electives

In addition to these focused electives courses, students must complete 6 s.h. of elective courses from the list below. Students may take any combination of JMC and JPEC courses to fulfill this requirement.

JMC 3400, Specialized Reporting & Writing (3 s.h.)

Topics may include public affairs, law, science, business, medicine, intercultural affairs, education, computer-assisted reporting.

JMC 3600: Topics in Media Production (3 s.h.)

Analysis and solution of problems with communication strategies and/or media products; public relations, newsletter production, radio, media research, web basics, global media, interviewing, PR fund-raising.

ENTR 3000, Practicum in Entrepreneurship (3 s.h.)

Applied, experiential learning opportunities designed to foster development of entrepreneurial leadership skills; opportunity recognition and assessment, strategic business planning, innovation and creativity, team leadership, professional communication skills, strategy development and execution.

ENTR 3300, Legal Aspects of Entrepreneurship (3 s.h.)

Areas of law significant to new and emerging businesses; business formation and structure, intellectual property, business agreements, legal processes.

ENTR 3500, Social Entrepreneurship (3 s.h.)

Introduction to the growing field of social entrepreneurship; creation of ventures with dual missions of social benefit and return on investment; issues related to evaluating market opportunities; acquiring and managing scarce resources; sustainability; maximizing social and economic value.

ENTR 3600, E-commerce Strategies for Entrepreneurs (3 s.h.)

E-commerce opportunities and Internet business strategies for entrepreneurial ventures; how to develop effective web business strategies, latest technologies and trends in E-commerce, methods for maximizing traffic, impact of a company's web site.

ENTR 4200, Entrepreneurship: Business Consulting (3 s.h.)

Students provide strategic business consulting services to start-up and early-stage companies; exploration of consulting process (proposal development, data collection and analysis, team dynamics, communications with clients, developing recommendations, final report preparation and presentation); projects involving market research and analysis, financial analysis and projections, and strategic business and operations planning.

ENTR 4300, Entrepreneurship: Advanced Business Planning

Creation and launch of a new venture; completion of a detailed business plan, creating an elevator pitch, and formal presentation of plan.

ENTR 4400, Managing the Growth Business (3 s.h.)

Preparation to effectively manage employees, customers, and suppliers; leadership for a growing entrepreneurial venture; opportunities to evaluate, practice, and refine critical professional management skills.

ENTR 4450, Professional Sports Management (3 s.h.)

Detailed study of professional sports management and marketing; building and managing a front office, marketing sports properties, revenue generation models, developing media relationships, and capitalizing on new opportunities in the sports industry.