



## NEWS RELEASE – COMMUNIQUÉ

For immediate publication

### **The Online Venture Challenge: Innovation in Entrepreneurship Pedagogy and \$ for Charities**

Ottawa, December 23, 2015

A new entrepreneurship project combining online platform, real-life project, partnerships, engaged professor and Sprott School of Business students' enthusiasm provides \$4,700 in profits going to local charities.

During Fall 2015, assistant professor Diane Isabelle, PhD, was determined to provide students with a real-life entrepreneurship experience. BUSI2800 (Entrepreneurship) is a course open to all; therefore there is quite a diversity of programs and expertise in the classroom. Searching for an online gamified platform, Diane came across the concept of the **Venture Challenge** and decided to pilot it during Fall 2015 at Carleton University.

In this experiential approach, student teams conceive a new business idea for a not-for-profit mission-driven e-commerce venture that runs for 30 days to raise money for a selected charity organization. Students are running real businesses, selling real products and services to real customers through an online store. Since the Venture Challenge is in partnership with Shopify, student teams can set up their business very efficiently as a streamlined process guides them through launching their online store with no technical skills required.

During Fall 2015, the class created 22 venture teams who ran a wide range of businesses. The businesses were active for the month of November and together served nearly 700 customers, raising \$18,700 in revenues with \$4,700 in profits going to local charities. The results surpassed all expectations. Diane was very impressed with the creativity and dedication of the students to this exercise. They experienced every aspect of conceiving and running a small business. They also developed awareness about social entrepreneurship.

The best team, Vesi Bottles sold nearly \$2,500 worth of glass water bottles sandblasted with custom messages, predominantly targeted at the millennials market, and pulled in about \$1,400 in profits that were donated to the Ottawa Humane Society. The second team, Groceries2Go, created a grocery shopping and delivery service for Carleton students. They generated \$3,300 in revenues, the highest among the teams.

Developed by Royal Roads University in Victoria, British Columbia, the online Venture Challenge takes students through the entire entrepreneurial process, from the idea stage to launching and running the business, with the help of built-in learning resources and a gamified platform that includes a class leaderboard. Students learn about ideation, product development, marketing, sales, cash management, e-commerce, social media and more.

This project is a low risk experiential learning experience that provides concrete knowledge and skills in new venture creation. An additional innovative aspect is the extensive online learning resources and tasks so that students can acquire crucial skills in the business management of popular social media sites such as Twitter, Facebook, Instagram, Pinterest, LinkedIn, YouTube, Google Adwords and Google Analytics, Facebook Ads, and social metrics to promote, sell and monitor effectiveness of marketing campaigns and offerings. These skills are in high demand with employers. Carleton University is currently the only Ontario university piloting this experiential learning approach to entrepreneurship.

Feedback from the students has been very positive, even though the challenge required an intense and sustained effort from the teams. A research project is in the works to assess the impact of this entrepreneurship education approach on entrepreneurial intentions and behaviors, and also link to research on social entrepreneurship.

### **About Sprott School of Business, Carleton University – Entrepreneurship**

At the Sprott School of Business, our philosophy for entrepreneurship offerings is for our students to 'Live entrepreneurship, not just learn about it'. BUSI2800 is part of the Bachelor in Commerce (Entrepreneurship concentration) and Minor in Entrepreneurship, and is open to other academic programs.  
<http://www.sprott.carleton.ca>

### **About SCSE/CSES**

The SCSE/CSES mission is to advance the field of social enterprises through knowledge development and knowledge dissemination. The project is an example of activities combining streams of research (social entrepreneurship, charities) and providing education in social enterprises to students.

<http://www.sprott.carleton.ca/scse-cses>

Twitter@SCSE\_CSES

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### **For information:**

Diane A. Isabelle, PhD, Assistant professor, Global entrepreneurship  
Sprott School of Business, Carleton University  
[diane.isabelle@carleton.ca](mailto:diane.isabelle@carleton.ca)

Twitter@SprottENT