

Corporate Innovation and Entrepreneurship



Major Overview

The CIENT major focuses on teaching students how to assess opportunities, cultivate change, and structure new ventures. CIENT courses are creative, offering hands-on experience that engages learning by asking students to grapple with challenges and opportunities. The major focuses on developing problem solving and creative thinking skills, along with the ability to recognize opportunities, spot trends, and develop a plan to capitalize on these ideas. The ability to adapt to a rapidly changing social and business environment can yield great rewards and returns, but it requires innovative, multifunctional individuals able to adapt to and develop new technologies, innovations, and businesses amid a wider environment of change, uncertainty, and ambiguity.

Career Opportunities

CIENT students pursue many career pathways following graduation.

Entrepreneurship

- Start a new venture
- Work for a small business
- Further a family business
- Work for a company investing in small businesses

Corporate Innovation

- Consulting
- Project management
- Business operations
- Customer development and innovation

What is Corporate Innovation and Entrepreneurship?

Most people understand the concept of entrepreneurship —starting and running a new venture or small business. Corporate Innovation, however, may not be as clear. This component of the Corporate Innovation and Entrepreneurship (CIENT) major focuses on opportunities within the consulting industry, new product development, and innovation within an existing company. The cornerstone of corporate innovation is the ability to identify opportunities and use corporate resources to implement change. CIENT majors think of creative ways to breathe life into existing product lines or taking advantage of technology to lead a division into new business offerings or new business segments. CIENT majors embrace a mindset to continually look for new opportunities within an entrepreneurial context and a corporate environment.

Industry Sectors for Employment

CIENT student employment opportunities are as diverse (and unique) as our students. Recent CIENT graduates work in the following industries:

- Tech/Science
- Financial Services
- Consulting
- Non-Profit
- Pharma/Healthcare
- Biotech
- Sports/Leisure
- Transportation

Preparing to Enroll in the Major

Enrollment in the Corporate Innovation and Entrepreneurship (CIENT) major is contingent upon several criteria, which include the timing and completion of a specified range of cumulative credits at Penn State. Students must earn a minimum of 40 cumulative credits but not exceed 59 cumulative credits. These credits include required business foundation and related courses. In addition, an overall competitive GPA in all courses is also required.



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CIENT Major Requirements

A grade of C or higher is required in all major courses.

Prescribed CIENT Courses (9 credits)

MGMT 425 (3): New Venture Creation

MGMT 453 (3): Creativity and Innovation

MGMT 457W (3): Strategic Management of Innovation and Technologies

CIENT Electives (9 credits) select three courses from the following:

MGMT 365 (3): Social Entrepreneurship

MGMT 420 (3): Negotiation and Conflict Management

MGMT 427 (3): Managing an Entrepreneurial Start-Up Company

MGMT 480 (3): Business Transformation Consulting

MGMT 485 (3): Entrepreneurial Opportunity Creation

MGMT 486 (3): Entrepreneurial Investment and Resource Acquisition

Supporting Courses Complete two courses from a wide range of Business Breadth course options, six (6) credits.

Recommended Course Sequence

Third Year

Fall: MGMT 425 (3),
MGMT 453 (3)

Spring: MGMT 457W (3),
CIENT Elective (3)

Fourth Year

Fall: CIENT Elective (3),
Two-Piece Seq. (3)

Spring: CIENT Elective (3),
Two-Piece Seq. (3)

CIENT Resources

Consider some of the other factors that help to enhance the environment for CIENT students in the Smeal College of Business.

Farrell Center for Corporate Innovation and Entrepreneurship

The Farrell Center has four major roles within Penn State's Smeal College of Business: the development and support of resident and online educational programs in corporate innovation and entrepreneurship, research, and support for corporate innovation and entrepreneurship across the university. The Farrell Center also oversees the Garber Venture Capital Fund, a \$5 million venture fund that invests in early-stage start-ups. (smeal.psu.edu/fcfe)

Smeal College Business Career Center

The Business Career Center provides resources for students to successfully prepare, network and apply for internship and career opportunities. Appointments and walk-in services are available for resume review and mock interviews. Web shops and career planning courses are also offered. The office can be reached at SmealCareers@semeal.psu.edu.

Student Organizations

There are a number of ways for CIENT majors to get involved outside of the classroom, including these related student organizations.

Corporate Innovation and Entrepreneurship Society (CIES)

CIES is a student organization focused on strengthening the academic and professional network for students interested in Corporate Innovation and Entrepreneurship. CIES organizes student trips to visit startups and regional incubators.

Nittany Lion Consulting Group

A student led, faculty supported, consulting firm in which students work with business clients to address real world business challenges. Participants in this experiential learning program gain professional experience, explore consulting as a career path, and develop expertise in collaborative problem solving—all while earning academic credit. Nittany Lion Consulting Group members also have their own student organization called the Penn State Consulting Organization (PSCO) in which they participate in case competitions, networking events, job search/interview preparation, industry workshops, and social events. (nlc.psu.org)

Happy Valley Venture Capital

Happy Valley Venture Capital (HVVC) is a student-run organization that helps early-stage startups organize, grow, & succeed in the startup realm. HVC provide startups with a variety of necessary resources such as: industry knowledge, assistance in creating pitch decks, access to technology related software, fundraising (capital), and a community of entrepreneurial-minded students. (happyvalley.vc)

Net Impact

Inspires, educates, and equips students to use the power of business to create a more socially and environmentally sustainable world.

National website: netimpact.org

Penn State Undergraduate Chapter website: netimpact.org/chapters/pennsylvania-state-university-smear-college-of-business-undergraduate

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