

Corporate Innovation and Entrepreneurship (CIENT)

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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 as well as 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 embraces the mindset to continually look for new opportunities within an entrepreneurial context and a corporate environment.

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

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.



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.



PennState
Smeal College of Business

CIENT Major Requirements

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

Prescribed CIENT Courses (12 credits)

- > **MGMT 425 (3):** New Venture Creation
- > **MGMT 426 (3):** Invention Commercialization
- > **MGMT 427W (3):** Managing an Entrepreneurial Start-up
- > **MGMT 453 (3):** Creativity and Innovation

CIENT Electives (6 credits) select two courses from the following:

- > **MGMT 365 (3):** Social Entrepreneurship
- > **MGMT 420 (3):** Negotiation and Conflict Management
- > **MGMT 480 (3):** Business Transformation Consulting
- > **MGMT 485 (3):** Entrepreneurial Opportunity Creation
- > **MGMT 486 (3):** Entrepreneurial Investment and Resource Acquisition

Select a Two-Piece Sequence (6 credits) from one of the areas listed below or complete an approved University minor.

- > **Accounting**
- > **Business Law**
- > **Business Sustainability**
- > **Corporate Diversity**
- > **Economics**
- > **Finance**
- > **Information Systems Management**
- > **International Business**
- > **Management**
- > **Marketing**
- > **Real Estate**
- > **Risk Management**
- > **Supply Chain and Information Systems**

Recommended Course Sequence

THIRD YEAR			
Fall		Spring	
MGMT 425	3	MGMT 426	3
MGMT 453	3	MGMT 427W	3

FOURTH YEAR			
Fall		Spring	
CIENT Elective	3	CIENT Elective	3
Two-Piece Seq.	3	Two-Piece Seq.	3

CIENT Highlights

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, provision of services to support corporate innovation and entrepreneurship at the university and in the broader community, and outreach. The initiatives funded by the Farrell Center focus on learning and engagement, with a strong focus on student-centered learning. The Farrell Center also oversees the Garber Venture Capital Fund, a \$5 million venture fund that invests in early-stage start-ups, while providing graduate students the experience to learn investment due diligence and the experience of equity investing.

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@smear.psu.edu.

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 within the Smeal College in which students work with business clients to address real world business challenges. Members are able to gain professional experience, explore consulting as a career path, and develop collaborative problem-solving skills—all while earning academic credit. In addition to working on consulting engagements, students can participate in case competitions, networking events, job search/interview preparation, industry workshops, and speaker events.

Happy Valley Capital

Happy Valley Capital (HVC) 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.

Lion Launchpad

A special living Option that brings together students interested in entrepreneurship, innovation and doing things differently.

Key Contacts

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