Zell Lurie Institute Survey Underscores the Importance of Entrepreneurial Mindset Among 2008 MBA Job Candidates

HR Executives and Recruiters Search for “Intrapreneural” Individuals to Augment Innovation within the Corporation

Ann Arbor, Mich. – March 24, 2008 – The Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies at the University of Michigan Ross School of Business today announced the results of a recent study that point to growing awareness and interest in innovative and entrepreneurial thinking within Fortune 500 organizations. With more than 54% of companies citing entrepreneurial skills as a valuable attribute for new recruits, the study and its findings speak to the importance being placed on employing “intrapreneurial” thinkers within companies.

Companies looking to successfully compete in today’s global economy are meeting such demands for innovation by recruiting “intrapreneural” MBAs who can utilize entrepreneurial thinking within large organizations to drive innovation, instill change and make significant contributions within the corporate setting.

“Long-standing, successful companies have historically demonstrated a commitment to entrepreneurship within their organizations,” said said Tom Kinnear, Executive Director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “This study underscores what we, here at the Institute, have been advocating for years – this idea of ‘intrapreneurship’, which is the practice of entrepreneurial skills and approaches within a company. As the nature of business continues to evolve, more and more businesses are actively seeking individuals who possess the ability to be self-starters and can demonstrate innovative thinking.”

The survey was conducted by the Zell Lurie Institute during February 2008 via Web-based survey to ensure accurate compilation of response data. Notable findings from the survey include:

- Nearly 90% of respondents cited prior experience in forming and growing a company as being somewhat to very attractive
- 68% of respondents were very committed to fostering and integrating innovation in everyday activities
- 65% of respondents have specific programs that support innovation with more than half (53%) offering recognition and rewards for showing initiative
- Of the attributes considered to be very important to recruiters and HR executives:
  - Ability to develop actionable plans from disparate and incomplete information (74%)
  - Being innovative and open to new ideas and showing strength in creative production (72%)
  - Ability to formulate and assess innovative business solutions (71%)

“For a company of 20,000 people, Apple is very much a start-up at heart,” said Kurt Knight, University of Michigan Ross School of Business MBA ’02 and current senior Internet product manager at Apple. “It lives and thrives on new ideas so you have to be able to develop and pitch your ideas and concepts in order to get new products out for consideration. Succeeding in an entrepreneurial setting requires you take charge and not be constrained by role boundaries. The coursework at the University had the breadth that allowed me to dig deep into these areas I had previously not explored”.
The Zell Lurie Institute at the University of Michigan offers students action-based learning programs both in and outside the classroom to better prepare them to address the challenges of starting their own business or being entrepreneurial within a larger organization.

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance
The Institute and its Center for Venture Capital and Private Equity Finance bring together a potent mix of knowledge, experience and opportunities from the front lines of entrepreneurship and alternative investments. The student learning experience is further enhanced through internships, entrepreneurial clubs and organization and events that serve to provide viable networks and engage the business community. The School’s two student-led investment funds, with over $3M in management, immerse students in the business assessment and investment process. Members of the Advisory Board include Samuel Zell, Chairman of Equity Group Investments; Michael Hallman, former COO of Microsoft Corporation; and Eugene Applebaum, Founder of Arbor Drugs, Inc. For more information, visit the Institute at www.zli.bus.umich.edu.

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