

Office of the President

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To University of Idaho Faculty, Staff and Students:

Throughout fall semester, the Provost and I spent time visiting with academic and operational units across the University of Idaho. During this internal listening tour, people asked how they could offer their suggestions to help the institution during these challenging economic times. I was heartened by that feedback because it supported one of the critical elements we need to move our institution forward: entrepreneurship.

Thanks to the College of Business and Economics, I am pleased to announce that its annual Business Plan Competition will include – for the first time – a competition track that is open to members of the University community focused on internal revenue enhancement for the institution, or "intrapreneurship." These will be plan proposals developed by members of our community for our own community. The plans would outline ways to increase revenues and/or lower expenses for the University, while at the same time enhance the institution's ability to fulfill its mission.

The annual Business Plan Competition is part of the College of Business and Economics' Vandal Innovation and Enterprise Works [VIEW] program. It offers students across the institution the opportunity to develop and present business plans and compete for cash awards.

I have talked much about our need to be entrepreneurial, efficient and creative in these tough economic times and this type of competition will enable the University to work to take charge of its own destiny.

The Internal Revenue Enhancement track competition is open to all University of Idaho faculty, staff and administrators, and to students who are enrolled during spring semester 2010; individuals, as well as teams may enter. Any plan that emphasizes revenue enhancement and/or expense control and return on investment can be developed and submitted according to the competition guidelines, which are available online at www.uidaho.edu/view.

The plans will be vetted through a series of judging rounds culminating with a final round on May 1. The first deadline is March 1 to provide a notice of intent to submit a plan, with final plans due on April 21.

Plans will be judged by a panel of external business industry representatives, who may be managers, business owners or venture capitalists. The winning plan(s) in this track will be

eligible for total awards of \$10,000, which the president's office will provide from non-state funds to launch this venture. I look to the College of Business and Economics to develop private funding to support the awards fund for this track in subsequent years.

Business plans that receive recognition in this track will be forwarded to the administration for further consideration of implementation.

I extend my thanks to Dean Jack Morris and Professor Mike McCollough, director of VIEW, for developing this creative engagement point for university-wide entrepreneurship. The college will make advising resources available to members of the University community on the particulars of plan development and formatting. Direct any inquiries to: mccollou@uidaho.edu.

I am confident that great ideas will emerge from this process. I invite each of you to look with an eye toward the future and see where your creativity may find an entrepreneurial solution that leads to greater efficiency and revenue generation or enhancement for this great University.

Sincerely,

Duane Nellis President

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