

ENTREPRENEURSHIP | INDUSTRY ROADMAP

Career Paths and Desired Skills

Every career, regardless of industry, can be an entrepreneurial career if you have the right mindset. There are plenty of entrepreneurial opportunities at big and small corporations, non-profit organizations, government entities and, of course, at startup companies. The most important thing for entrepreneurs to have is a passion for the problem they are solving. Entrepreneurs also are constantly looking at issues and problems and thinking about how to solve them. Entrepreneurs have to be comfortable with a degree of risk. They also are self-motivated, self-confident and have a thick-skin when taking criticism. Successful entrepreneurs usually have a strong support system, whether it be co-founders, family, friends or advisors.

When considering entrepreneurship, there are a variety of paths that you can explore in this exciting and growing area.

CAREER PATH EXAMPLES

Entrepreneurship Paths

Key Roles

Desired Skills

STARTING A BUSINESS

Successful entrepreneurs build businesses around solving specific problems that customers will pay for their solution. These individuals are self-motivated, willing to make many sacrifices, and be able to last for the long term while your business goes from startup to maturity.

- Organization leadership and communication
- Developing ideas from scratch
- Franchising
- Buying an existing business

- Effective selling and taking feedback
- Ability to significantly change strategy
- Works well cross functionally
- Optimistic

ROLES IN STARTUPS

Many individuals prefer to work in startups, but do not have a specific business idea. These individuals enjoy building businesses from scratch, typically supporting a particular function or functions crucial to the business.

- Technology
- Finance
- Business development
- Sales and marketing
- Operations

- Ability to learn on the fly
- Works well cross functionally
- Effective with limited resources

FINANCE FOR STARTUPS

There are a variety of counterparty roles that provide financing to startups. All roles critically evaluate a startups potential when considering investment. Financial outcomes can vary dramatically

- Angel investing
- Venture capital
- Private banking
- Investment banking
- Private equity

- Problem solving
- Analytical skills
- Interpersonal skills
- Organization
- Quantitative ability

REPRESENTATIVE OUTCOMES AND ORGANIZATIONS

STARTUPS BY UCHICAGO GRADS AT POLSKY

- Sokowatch (SNVC 2013)
- App Academy
- Meal Flour (CNVC 2016)
- Fronen (CNVC 2017)
- Quevos (CNVC 2018)
- Debate It Forward (CNVC 2018)

STARTUPS BY UCHICAGO GRADS

- App Academy
- SenseTime
- AvidXChange
- GrubHub
- Venmo
- Simple Mills

RENOWNED STARTUPS RECRUITING AT UCHICAGO

- Facebook
- Uber
- AirBnB
- Amazon
- Google

BUILDING EXPERIENCE FOR CAREERS IN ENTREPRENEURSHIP

Career Advancement offers a number of events and resources to help prepare you for a career in entrepreneurship:

EXPLORE

- The College New Venture Challenge (CNVC) is the dedicated track of the Edward L. Kaplan, '71. The CNVC is for all currently enrolled College students at the University of Chicago. For the fall quarter CNVC provides speakers and developmental programming. The programming is open to all students and includes sessions on ideation, team building, customer discovery, feasibility summary, and pitching.
- There are a variety of treks and site visits connecting you with entrepreneurs and financiers. These exploratory sessions have themes covering particular verticals such as healthcare, fintech, and food.
- Career Advancement hosts a variety of entrepreneurship themed events including pitch competitions, venture capital role plays, and hackathons to experience parts of the startup culture.

ENGAGE

- All teams accepted into the CNVC Phase 2 are eligible to enroll in the Booth class, Building the New Venture, which is offered in the winter quarter. Teams in Phase 2 are also partnered with a Booth Entrepreneur in Residence. Phase 2 culminates with a pitch competition with \$30K in prize money.
- Through the Metcalf internship program, students have access to many paid academic quarter internships with startups. There are a variety of roles available including marketing, technology, business development, and operations. Students can find these opportunities through Handshake and the UCIE weekly newsletter.
- As your interests become more specific, you have access to coaching from experts in Career Advancement, The Polsky Exchange, CNVC winners, and successful UChicago alumni. Coaches cover a wide range of topics including legal, marketing, funding, and technology.

APPLY

- Identifying opportunities: do not rely solely on Handshake resources if your target is a startup company. Locating startup companies is best done through networking. Websites of venture capital firms will reveal the companies that they have invested in. Physical locations where startup companies congregate, such as accelerator programs, incubators and co-working spaces, are target-rich environments.
- Timelines: Larger entrepreneurial companies (such as Uber, AirBnb or Google) may have more established recruiting calendars. Even larger startups that have raised significant funding may still be more ad hoc – recruiting only for short-term needs. Recruiting for startup companies tends to be “just in time” with significantly recruiting all the way through Spring quarter



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INVOLVEMENT

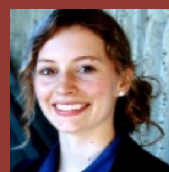
Sigma Chi, UChicago Green Economics Group

COHORT PARTICIPATION:

CNVC 1st place winner, BeeNana

POST GRADUATION PLANS:

CEO of Froenen (BeeNana)



Sophia Wagner (AB '18)

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Public Policy

INVOLVEMENT

Women's Soccer, Smart Women Securities, Student Leadership Institute

COHORT PARTICIPATION:

Trott Business Program, 2018 SNVC finalist - Mighty Deposits

POST GRADUATION PLANS:

Mighty Deposits, Head of Business Development