



# PERDUE SCHOOL OF BUSINESS

## **Rommel Center for Entrepreneurship Opens**

In 2017, local philanthropists Dave and Patsy Rommel announced a \$5.5 million gift to publicly launch “We Are SU: The Campaign for Salisbury University,” the largest such initiative in campus history. Some \$500,000 of that gift was earmarked to help the University provide a space for student entrepreneurs in downtown Salisbury.

The center – named for the Rommels – features shared co-working space for SU students and local entrepreneurs, including four studio offices and eight individual “garages” for winners of SU’s Philip E. and Carole R. Ratcliffe Foundation Shore Hatchery competition. Additional features include a “wet lab” geared toward science startups such as agriculture, medical technology and biotechnology, as well as a “makerspace” for robotics, small product assembly and technology-enhanced products with 3-D prototyping, including a textile workshop.

“Since 1987, when SU hosted its first student business plan competition, entrepreneurship has been a pillar of the University’s Franklin P. Perdue School of Business,” said William Burke, SU executive director of entrepreneurship. “This facility marks a new chapter in our commitment to developing student entrepreneurs and innovators into the business owners and employers of tomorrow.”

## **SU Awards Up To \$300,000 in Entrepreneurship Funding Through Annual Competitions**

The Philip E. and Carole R. Ratcliffe Foundation Shore Hatchery program awarded \$200,000 in funding during the 2021-2022 academic year to local and area entrepreneurs. The program, which was established in 2013 with an initial \$1 million contribution and a second \$1 million contribution in 2017, is administered through SU’s Perdue School of Business. The goal of the program is to fund entrepreneurs and have businesses opening within six months, with the potential of employing three or more people within three years.

Up to \$200,000 annually is available for those applying for grants through the Shore Hatchery

program. This round’s winners join the program’s 88 previous award recipients, who have self-reported estimated profits of some \$76,668,454, creating more than 638 jobs.

Additionally, the annual Perdue School of Business Entrepreneurship Competitions for SU students welcomed 23 teams and individual participants to compete for a prize pool of \$100,000. The competition’s top award was given to junior art major Carleigh Stokes to develop an organic surf wax, an adhesive that helps surfers connect their feet with their boards. Stokes was awarded \$19,500 in cash and prizes.

## **MASMI Hosts Second National Shore Sales Challenge**

Some 133 students from 36 colleges and universities in the U.S. and beyond competed in the National Shore Sales Challenge (NSSC), hosted by SU’s Mid-Atlantic Sales and Marketing Institute (MASMI), and presented by Perdue Farms. Students competed in sales role-play and speed-selling challenges, pitching themselves to judges, representing the event’s sponsors and others, on the topic “Why I am the best person for the job.”

The National Shore Sales Challenge is comprised of two main events: A Role-Play Competition where students participate in a 12-minute sales call role play and a Speed-Selling Competition where students create and present a 90-second personal sales pitch. In addition, all competitors who do not advance to Role-Play Round Two take part in the Role-Play Wild-Card Round – a five-minute, cold-calling competition – for another chance to advance to Role-Play Round Two.

SU’s team finished impressively within the top 10 from among a competitive field of talented teams and universities. Placing sixth overall, the SU team has been among the top 10 in both years of the competition.