

JUNE 2019 - MAY 2020

GRANTEE ANNUAL REPORT



**CIOCCA
CENTER**
FOR PRINCIPLED ENTREPRENEURSHIP

THE CATHOLIC
UNIVERSITY
OF AMERICA





TABLE OF CONTENTS

A Letter From Our Director	03
Our Impact This Year	04
Cioca Center in the News	05
Vision and Mission	09
2019-2020 Highlights	12
CEDE Curriculum	12
Teaching	13-20
Small Business Outreach	20-23
Catholic Social Teaching	23
Röpke-Wojtyła Fellowship	25
Books, Writing, Talks, and Media	26-30
Catholic Business Community Outreach	30-31
Connecting with Other Universities.....	31
Student Entrepreneurs	32
Entrepreneurs-in-Residence	33-34
Well-Captured Opportunities	34-36
Room for Growth	37
Supplemental Questions	38
Budgeted	39



A Letter From Our Director

June 30, 2020

If you'd told me last summer, when I was just home from a splendid week in Rome with our center's Röpke-Wojtyła Fellows, that by May I would be coming off three months' lockdown in the same city, and have to seize a short window of opportunity to fly home to freedom with my family, I could not have taken you seriously. Yet that is precisely what happened in this year of the black swan.



Fortunately, we are principled entrepreneurs and this highly unusual year was a golden opportunity to put into practice some of the great things we teach: alertness to opportunity; flexibility so as to be able to pivot when new situations arise; resourcefulness; resilience; serving others; and putting the human person at the center of decision-making. It was a year of testing the worth of our ideas and our team's mettle as we adjusted to the new business and educational landscape imposed by quarantine and the personal hardships and loss endured by team members.

At the start of the 2019-20 academic year, our goals were to continue teaching excellence using our hands-on learning approach to entrepreneurship education; to expand and improve our entrepreneurship course offerings while attracting new students to the entrepreneurship minor and specialization; to be a pivotal player in the local small business ecosystem in Washington, DC, where we are located; to build a new entrepreneurship curriculum for use at the high school level and give it cross-registration credit at our university; and to ramp up our ability to coach and support student and alumni startup projects. All of this while building important new partnerships to increase our reach.

We're proud that we were able to do all those things, even while pivoting mid-semester to online teaching and coaching sessions, and all while building a COVID-19 rapid response for local businesses on the spot.

I hope you like what you see in the pages that follow, as you read what we've achieved in the past year. Thank you for your support, and I hope soon to be able to host you on campus or via Zoom for one of our programs. I invite you to keep up with what we are doing through our Facebook and LinkedIn accounts especially, or on Twitter for specialized local small business happenings and Instagram for student-led activity.

Warm regards,
Andreas Widmer
Director, Ciocca Center for Principled Entrepreneurship



2019-2020

OUR IMPACT THIS YEAR

521

Undergraduate
students taught

5

High schools using
our entrepreneurship
curriculum

35

Scholarly
presentations, talks,
and media appearances

8

Universities
learning from our
model

18

Events and
workshops

100

Projects completed
for SMEs

9

Honors and awards

700

Hours coaching SMEs
and start-ups



CIOCCA CENTER IN THE NEWS

Guest Lecture Starts a National Conversation

[Senator Marco Rubio's fall visit to our Vocation of Business class](#) to talk about “Common Good Capitalism” — his understanding of how to apply Catholic Social Teaching to current issues — [garnered national attention](#) and generated good debate in Catholic and [secular media](#) on the [Left](#) and the [Right](#), in venues as disparate as [Catholic diocesan newspapers](#) and [Forbes](#). It even “jumped the pond” to [Catholic circles in the UK](#).

National Attention for Small Business Response to COVID-19

In the wake of COVID-19 closures and quarantine measures, our team made a rapid pivot from standard business coaching to being a first-stop connector for local small businesses desperate to think their way clearly through a fog of rapidly changing information. Our lifeline to local businesses — to get clear information about available relief, coaching on whether they had a viable pivot for their businesses in the quarantine, and creation of venues for business owners to share information and best practices with each other — caught the attention of the press, including [the National Catholic Register](#) and [Biz-Ed Magazine](#). Because of this work, Wallet Hub recognized our Director of Small Business Outreach, [Brian Becker, as an expert on COVID-19 Response](#). The [Charles Koch Foundation](#) [recognized this important work](#) in a wonderful summary.

Our director, Andreas Widmer, also drew attention for his advice about handling COVID-19. His sharing of his personal experience, [from lockdown in Rome](#) (where he was teaching for a semester abroad), led to [two interviews with Relevant Radio](#) about small business response to the crisis in May.

Röpke-Wojtyła Fellowship Reputation Grows

A pleasing indicator of the growing reputation of our Röpke-Wojtyła Fellowship is that winning a place in it is [recognized as an honor at other institutions](#).

Early Praise for Tip-Yo — And Our Students Get to Help

Entrepreneur-in-Residence W. Brian Walsh launched his latest enterprise this year, and we are thrilled [some of our students](#) get to be along for the ride and see the process firsthand. Tip-Yo has garnered a lot of initial interest, including from [Bloomberg](#), [Bank Innovation](#), and hospitality industry outlets such as [greenlodging news](#) and [Lodging Magazine](#).

Fall Programming

An important dimension of our **you watch—we do together—you do** teaching method includes exposing students to people who have put Catholic Social Teaching into practice in their own lives and can speak with experience and authority about the practical and moral challenges of living as a principled entrepreneur. The diversity of these speakers,



combined with the wide variety of their paths into business success, means that any student can find a successful model to relate to as well as targeted business advice. This fall these guests included:

[Ciocca alumnus Josh Baldera](#) of HN Entertainment, who talked to students not very much his junior about turning a hobby into a passion. Josh took the marketing affiliate business he started in his freshman year during ENT 118 and kept at it, building it into his full-time business. Josh emphasized the importance of consistency – just keep at it – and advised students not to be afraid to work hard and develop real expertise “because your superfans will call you out immediately if you say something shallow.” Josh also talked about the challenges of managing personnel remotely, which led to a good class discussion about how to keep human dignity in mind while running a company.

[Mike Erwin of the Character & Leadership Center](#) and author of *Lead Yourself First*, who had a candid conversation with our students about preserving their ability to focus by not allowing their communication tools to control them. We learned something from how deeply this message resonated with our students – most of whom left class that morning with some firm resolutions to improve their mental habits. The conversation ranged from the personal – what concrete steps can I take to discipline my own screen time and build the capacity to focus? – to the cultural – how can we build a corporate culture that respects the need to think deeply and creatively, and to have rich relationships?

[Steve Auth, Chief Investment Officer for Federated Hermes](#), who gave a great talk on servant leadership, challenging students to play the long game of a lasting and satisfying career instead of seeking a quick pay-out. “People know ‘the Wolf of Wall Street,’” Auth told our students. “But, believe me, if you treat people that way your reputation will be ruined. So that works for a quick buck, but you’ll never build a business that way – unless you’re only in it for three weeks.” Auth says we need humility most when we experience success and confidence most when we’re stung by failure:

When you're riding high on the top of the world, that's when big mistakes get made because that's when you think you're a genius. That's the most important time to ask questions and press back. At the same time, don't let a failure make you lose your composure. Learn your lesson, work what you know, keep going. The business world rewards perseverance. In any great entrepreneur's career, there are many dark patches. The ability to get up off the canvas and back in the fight is important.

[Former Hewlett Packard CEO Carly Fiorina](#), who makes a big impression on students each year, in part because of her empowering message of how to overcome prejudice in the workplace. (She speaks frankly about male employees who didn’t want to work for her when she was the first female CEO at her company.) But students also respond well to her



emphasis on the dignity of each worker, the likelihood that the people closest to the problem will find the best solutions, and her candid assessment of what it takes to succeed. Here are some student reactions to Fiorina's fall visit to our class:

"Probably my biggest take-away from her lecture was the importance of courage in business situations. I liked that she admitted even someone like her can feel intimidated sometimes, and you must overcome yourself and be brave."

"Her examples of learning from people closest to problems about how to solve them corresponds to what we're learning about 'local knowledge'"

"I was struck by her comment that something she looks for in a potential employee is the ability to see possibilities and potential rather than just working to a job description."

[Capterra founder Michael Ortner](#) is one of our favorite speakers each semester because he embodies the fun and wonder of entrepreneurship, even as he has some stories of serious risk and hardship. A persistent myth about people in "business" is that they are inherently selfish and in it only for the money. Ortner exemplifies the natural service orientation of business when he tells students, "Ask anyone who starts a business: the best way to get an idea is to just immerse yourself in your work. You will see problems. A business idea is just a problem seen clearly – and then solved."

Senator Marco Rubio's exploration of Catholic Social Teaching is described in our Ciocca Center in the News section.

We also hosted three meet-ups for the local business community, inviting business owners to the Catholic U campus to continue their business education informally and network with others. Those speakers were:

[Ciocca Entrepreneur-in-Residence Michael Hernandez](#), who gave his dynamic presentation of two of our favorite business tools: the Business Model Canvas and the Core & Explore framework. Though he is young, Michael is already a serial entrepreneur and has a logical mind that quickly sees through complicated situations to the main issues in play.



[Jessica Carson, author of *Wired this Way* and Director of Innovation at the APA](#), who encouraged overworked business owners to practice good self-care in order to avoid burnout and continue giving their best.

As an experiment in evening programming for business owners, we hosted our Ciocca Distinguished Fellows [Derek Brown](#) and [Paul](#)



[Ruppert](#) for a “fireside chat.” Brown and Ruppert are behind some of DC’s most successful food and beverage and real estate ventures. They took questions about the local business environment, personal experiences, and how a business can build a community.

Spring Programming

Although quarantine threw a wrench into some of our plans and prevented us from hosting Josh Baldera and Carly Fiorina for repeat appearances, spring semester Vocation to Business students still received the benefit of interacting with:

[Arete CEO and former Busch School Dean Bill Bowman](#), who offered students valuable advice on the special concerns of family businesses – especially the difficulty of succession planning and the pros and cons of hiring extended family members. Since a large percentage of our students come from families who run businesses and intend to work in those businesses or launch their own in the future, many found this presentation particularly relevant.

Michael Ortner, who made a repeat appearance and was once again well received.

[Claire Alsup, Director of Business Development at Yolélé Foods](#), who joined the class by Zoom to field questions about the food industry, the startup experience, and women in business. She shared her story of how she ended up at Yolélé and her work to bring an ancient West African grain to market while encouraging renewable farming.

[Katie Lundstrom, Founder of FFI Consulting](#), who shared the circuitous path by which a math-oriented numbers gal discovered her call to business leadership coaching, as well as stories about her experience launching her own business after working at another firm and how she discerned whether or not to do it.

Our weekly **Virtual Happy Hours** emerged as programming we hadn’t originally planned but pivoted to create in order to shepherd our small business partners through the COVID-19 crisis. This series provided useful information to local businesses trying to stay afloat during the shutdown:

- Ciocca Small Business Outreach team **Brian Becker & Michael Hernandez**, with Mess Hall Founder **Al Goldberg**: “Open, Close, or Pivot?” In the first week of quarantine closure in Washington, DC, our team offered concrete tools for small business owners to discern the way forward for their businesses and offered one-on-one crisis consultations.
- **John Mains**, Executive Director SB Works, spoke on “Navigating Federal and Local Disaster Relief Loans, Grant Programs and the Federal Stimulus Package.” **Kate Mereand**, DSLBD Innovation and Equitable Development Office joined.
- **W. Brian Walsh**, Ciocca Entrepreneur-in-Residence, brought the voice of experience to address “Weathering the Storm: Managing Your Business Through a Crisis.”



- **Jessica Carson**, author of *Wired This Way*, returned to offer “Creators in the Time of Coronavirus,” about stress management, the human spirit, good self-care, and hidden gifts of quarantine time.
- **Adam Mutschler**, partner in The Kedar Group, looked ahead with “What’s Your Phoenix Strategy?” Adam spoke about planning for re-emergence from quarantine and adjusting to the new normal.
- **Anthony Ackil**, CEO of Streetlight Ventures, gave advice on “Approaching Landlord Negotiations as May 1 Gets Closer.” He was joined by **Michael Lester**, Managing Director of Willowbrook Valuation and Advisory Services, and **Sean Sullivan**, Vice President of Finmarc Management.
- For a session responding to business owners’ specific questions about everything from capital access to PR, experienced local partners joined us, including **Enid Doggett**, Founder and CEO of INSPR Media; **Eddie Tuvin**, Chief Lending Officer at FSC First; **Sarah Gibson**, Co-founder and CEO of 20 Degrees; Kyle Todd, Director of Rhode Island Avenue Main Street; **Chad Shuskey** and **Prayas Neupane** of WDC Economic Partnership; and **John Mains**, Executive Director of SB Works.
- **Kristi Whitfield**, Director of the DC Department of Small and Local Business Development, did a Q&A with our small business owners about the plan to “Reopen DC.”
- **Furard Tate**, Co-founder of DMV Black Restaurant Week and owner of Inspire Hospitality, spoke about “Winning Back Consumer Confidence” during the pandemic.

Vision and Mission of the Ciocca Center

The [Ciocca Center for Principled Entrepreneurship](#) is built to innovate, teach, mentor, exhort, and model the virtuous, entrepreneurial society. Our ideas are based on Market-Based Management (Koch), Long Term Sustainable Value Creation (Ciocca), Austrian Economics, and Catholic anthropology, which places the person at the center of business and economic life. The Center seeks to be a catalyst for innovation in education at Catholic University and within Catholic education and business at large. Our aim is to incubate successful projects (see below) at the University and then scale them across the United States. The Ciocca Center is Catholic University’s laboratory for innovative, high-risk/high-reward projects.

Our Center is dedicated to helping intentional Catholics and like-minded collaborators create and grow person-centered companies, made up of individuals with strong character who produce sustainable value for the people and communities they serve. All while living their Christian principles to the highest degree – even to the point of holiness.

Theory of Change

The Ciocca Center is entrepreneurial and opportunity-driven: we mentor and guide our team but let the individual contributors “fill in the colors” of what we do. As such, we are a highly innovative and scalable organization.



We teach and interact with a diverse group of individuals with distinct characteristics and needs. Our primary audience is undergraduate students at Catholic University. But our reach extends simultaneously to high school students; young professionals and startup entrepreneurs; mid-career entrepreneurs and accomplished business executives; and even seminarians, priests, and bishops, whom we help to understand economic issues more deeply so they can be leaders in addressing the needs of the underprivileged.

We believe that the approach of “First I do and you watch; then we do together; then you do and I watch” is the fastest and most lasting path to behavioral change.

For “I do and you watch,” we have the classic tools of a university setting: lectures, labs, and class projects, as well as conferences, books and other written communications, and online seminars. We also make use of coaching sessions, informal talks, as well as social media and general media exposure.

However, we note that all our audiences, regardless of age or experience, share the contemporary tendency to respond more to emotion and “story” than to a solely reasoned approach. Theoretical teaching on its own will not achieve the kind of “conversion of heart” we seek. We need to change hearts in order to change mental models.

To that end, our approach is to include – in addition to a deep, sound intellectual understanding of the principles of a healthy business ecology – appealing stories, admirable role models, the case-study method, a student-led club, and hands-on experiences to enhance understanding and encourage lasting commitment to virtue-driven, person-centered business practice. This is the “next we do together” element of our teaching method.

The “you do and I watch” element comes from the business coaching we give to alumni and select local businesses. Our Small Business Growth Lab classes, in which students tackle actual business projects of small local enterprises, give students real “skin in the game” of the local business ecosystem. Our students’ own internship and job experiences – in which we help place them – also enhance their experience and understanding. Personal examples of lived virtue and experiences of profound truth will lead students and clients to see Truth as the basis for a prosperous and flourishing entrepreneurial society and to choose the path of truth and virtue in their lives.



One of our 2019 alumni, Michael Corado, now working at JPMorgan in New York, found this learning model to leave a lasting impression.

I graduated from the Busch School of Business in May of 2019 with a degree in Finance and minors in Computer Science and Entrepreneurship. Two months after graduation, I entered a 2-year rotational program at JPMorgan (Corporate Analyst Development Program), where I can say with confidence that my Catholic U education has begun to pay dividends.

The CADP Program has three 8-month rotations. My first rotation was in Strategy & Transformation, where I worked to build out and develop new capabilities that connect the premier JPMorgan client experience with the state-of-the-art employee experience. This involved preparing presentations, running complex financial analyses and bringing my fresh-out-of-school perspective to every problem I faced. After a month of training, I was able to be a major team contributor not necessarily because of my major, but because of my minors. The abstract and logical thought process I gained in studying computer science and entrepreneurship better enabled me to address our team's mandate to re-design the customer experience for one of the lines of business at JPMorgan.

The Ciocca Center often came to mind during my first rotation because of a business experience I gained my senior year in the small-business growth lab, where I worked with another student to help a small business decide whether they could and if they should fill a large order from Whole Foods. This salad dressing company did not have a full understanding of their own process and its cost implications. In realizing that, another student and I were able to put together what we called a "Recipe Converter" that went well-beyond recipe ingredients and into their overall process for delivering their 4 different types of salad dressings. This project was one of the most practical and unique instances of my Catholic U business education at work. Instead of sitting in a class and reviewing Fortune 500 concepts I was actually able to meet a real business owner and help them solve a real business problem.

*Over my past year at JPMorgan, there were definitely times I have felt overwhelmed. In those times, I have always found myself reflecting on the entrepreneurship classes I took, where I would often then have a realization around an incentive structure for the employee experience we were designing or decide to go with a local-knowledge-based approach for tapping into a certain client insight. As I continue into my second rotation in Global Technology and begin to take on new challenges, **I have become increasingly confident in my ability to solve problems thanks to the unique experience I gained from Catholic, and especially from the Ciocca Center.***

- Michael Corado, Entrepreneurship Minor, 2019

Our Comparative Advantage

The Ciocca Center is ideally positioned for this undertaking as we are housed within "the Pope's University" – the only Pontifical University in the United States. As a



university-based center, we educate students effectively, conduct research of consequence, and produce valuable pedagogical content for practitioners.

Our key partners:

High Schools: Belen High School, Miami, FL; Catholic Memorial High School, Waukesha, WI; Don Bosco Cristo Rey, Takoma Park, MD; Marin Catholic, Kentfield, CA; Hill-Murray, Minneapolis/St. Paul, MN; Junipero Serra, San Mateo, CA; St. Augustine Catholic, Tucson, AZ; San Miguel High School, Tucson, AZ.

Other Universities/Centers: Mendoza Center at the University of Notre Dame; Ryan Center at the University of St. Thomas, Minnesota; Benedictine Leadership Institute at Mount Marty College, South Dakota; Franciscan University of Steubenville; Pontifical University of the Holy Cross, Rome; St. Augustine University of Tanzania; Catholic University of Peru; San Pablo II Catholic University, Lima, Peru.

Other Business Support Organizations: Youth Entrepreneurs, Mess Hall Culinary Incubator, Institute for a Competitive Inner City, SB Works, US Chamber of Commerce, DC Department of Small and Local Business Development, Washington DC Economic Partnership.

Businesses: We partner with more than 800 DC-area startups and SMEs.

Foundations and Funders: The Art & Carlyse Ciocca Charitable Foundation, The John Templeton Foundation, The Peters Foundation, Agrupación Católica Universitaria (ACU), Kaiser Permanente Foundation, Charles Koch Foundation.

Catholic Church Partners: Vatican Dicastery for Integral Human Development, Lumen Christi Institute, Our Sunday Visitor Institute, The Inscape Center for Personal Vocation.

2019/2020 Highlights

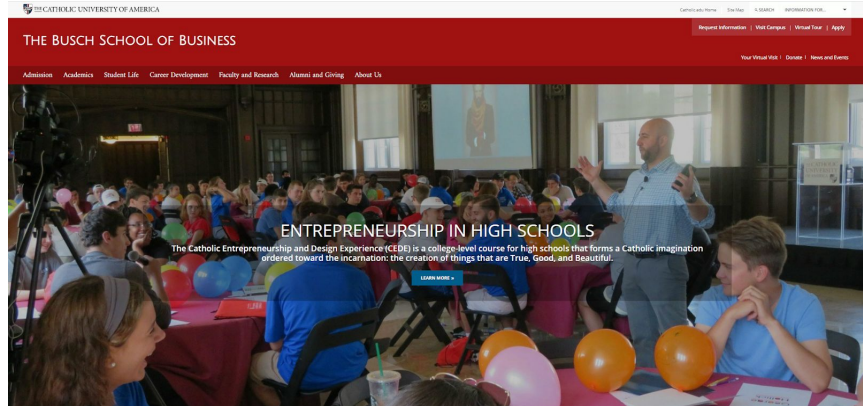
CEDE - Goal: Reach Catholic high schools with principled entrepreneurship ideas

The Ciocca Center, in partnership with the Youth Entrepreneurs organization, has created a high school curriculum integrating Principled Entrepreneurship, Market-Based Management, and Catholic Social Teaching. Catholic high schools can easily integrate the **Catholic Entrepreneurship & Design Experience (CEDE)** into a class, club, or capstone course. The curriculum can be delivered virtually, in-person, or in a hybrid model. This is a fun-to-use, dynamic, and effective curriculum, and our goal for the year was to beta-test it for eventual launch all over the country.



Results

We fully developed version 1.0 of the program, piloting it in five Catholic high schools across the country in 2019-20. Using feedback from that pilot program, we are now working on finishing up version 2.0 of the program (curriculum), planning to add robust Teacher Training in 2021, integrating the program into Catholic University's online application and crediting system, and – due to the COVID-19 pandemic – accelerating the movement to an online learning platform by the end of 2020.



All pilot high schools have reported high degrees of satisfaction with the initial product and have requested more resources and support be made available to help them deliver the program most effectively. We are now also beginning our sales and marketing push for the program by compiling a database of every Catholic high school in the country and beginning a systematic outreach to identify their needs and invite 5-10 more schools into the next phase of the roll-out. Beginning in early 2021, we will start to market the program to a broader audience with the goal of a “hard launch” in Fall 2021.



Teaching - Goal: Introduce the next generation of business leaders to the idea of business as a noble calling

Our goal this year and every year is to transmit the core theoretical and practical ideas behind entrepreneurship through the distinctive lens of personal vocation. We hold that each human person has a unique and unrepeatable calling, and entrepreneurship – when practiced with the right mindset, aptitudes, and virtues – is a worthy field for igniting the divine spark within each person. The process of forging a new kind of entrepreneur – confident in their calling, firm in their principles, and exceptional in their field – begins each year with the entire freshman class of Catholic University business students (about 200 annually; 240 this year).



Results

ENT 118: The Vocation of Business - Fall 2019 - 218 students were taught by the team of Andreas Widmer, Luke Burgis, Rebecca Teti, and Bill Bowman. The course introduces the entrepreneurial mindset; encourages a deep dive into self-knowledge so students can discover their personal calling and commit to living by Catholic Social Teaching; and challenges each student to create a business (typically a marketing affiliate), to begin to put into practice basic concepts such as creativity, market segmentation, ideation, and failing fast. Vital to this course are the lively lectures and Q&A sessions with visiting entrepreneurs and leaders, which help students to see the principles we study in the abstract made flesh in many and varied ways in the actual lives of successful business people. Guests this semester are described above.



ENT 118: The Vocation of Business - Spring 2020 - Jay Richards and Rebecca Teti used a team approach, with Prof. Richards presenting theory and Rebecca Teti hosting a series of discussions with entrepreneurs to illustrate how specific individuals practice principled entrepreneurship in their own lives. Prof. Richards also introduced students to useful tools including the memory palace and the Fleisch-Kincaid test for whether writing is easily readable. There were 50 students, primarily freshmen, enrolled.

Entrepreneurship Specialization/Minor - Goal: Establish a cohort of motivated and successful principled entrepreneurs, as well as train students in the understanding of an entrepreneurial society



The Ciocca Center is home to the Entrepreneurship Specialization/Minor at the Busch School of Business, and the Ciocca Center's Dr. Frederic Sautet was officially named Director of the Entrepreneurship Program this year. We provide in-depth principled entrepreneurship education to students both from the Busch School and from Catholic University's 11 other Schools.

Results

The program has grown each year. There were 26 students enrolled for 2019-20 (all cohorts included) – a leap from just five enrolled students at the program's inception two years ago – and this year we are proud to have re-designed or added courses in response to student needs and our continual effort to improve and enrich our offerings.

The program rests on three legs:

- A. Theory and history, including the role of entrepreneurship in society (Dr. Sautet rebuilt ENT 372 and built ENT 476 especially for the new program)
- B. Case studies and experiential learning (we are especially proud of two courses built from scratch for this purpose: ENT 472 and ENT 455, about which more below)
- C. Students projects, as part of the recently established Student Innovation Program (which includes a course of directed studies: ENT 494)

In addition to required courses, the Entrepreneurship Specialization also offers two electives: ENT 456 (the spring continuation of ENT 455) and a new course, "On the Human Person: Business and Entrepreneurial Perspectives" (see below), which will be available in the Spring 2021 semester. For non-Busch students taking the minor, another elective is available in [collaboration with our Engineering Department](#) and Distinguished Fellow Prof. Chris Danek, ENT/ENGR 420: "Social Innovation Startups."

The following are brief accounts of our classes this academic year:



Students making the city their classroom while take Professor Widmer's courses in Rome in Spring 2020





ENT 350: Church, Entrepreneurship and Value Creation - Spring 2020 - Prof. Widmer

Taking advantage of the city of Rome as his venue, Ciocca Center Director Andreas Widmer taught new classes in Rome with 10 students, researching how the Church creates value through entrepreneurial endeavors.

ENT 372: Entrepreneurship and Venture Capital - Fall 2019 - Dr. Sautet

This introduction to the Specialization/Minor program gave students the tools to reflect

theoretically on the role of entrepreneurship by studying the works of Israel Kirzner, Joseph Schumpeter, William Baumol, and others. It helped students to think of the link between the notion of the human person in Catholic anthropology and the nature of entrepreneurial activity. It examined the way entrepreneurship comes into existence in markets, especially through venture capital and other complex interlinkages that have emerged over time to sustain entrepreneurial innovation and the growth of organizations. In the Fall 2019 semester, 24 students were enrolled.

ENT 472: Principled Entrepreneurship - Fall 2019 - Prof. Widmer

This fall semester course examined the theory and practices that distinguish “Principled Entrepreneurship” from a generic notion of entrepreneurship. Students studied Koch’s framework for Market-Based Management, Ciocca’s theory of building slowly for the long term, and how these ideas are complemented by Catholic Social Teaching. The course also addressed alertness and the ability to see things differently through exercises in mind-mapping, creative journaling, and a two-week seminar with renowned portrait artist [Igor Babailov](#), who encouraged students to see from different perspectives by teaching them to sketch. This iteration of the course was a beta version of the “da Vinci” course.



ENT 472: Principled Entrepreneurship (newly re-designed) - Spring 2020 - Prof. Widmer
Taught in Rome, this was the first full version of the “da Vinci” course, combining key concepts in principled entrepreneurship and creativity. Six students from Catholic U’s Rome program were enrolled.





ENT/ENGR 420: Social Innovation Startups - Fall 2019 & Spring 2020 - Prof. Danek

A collaboration with the Engineering Department, this course taught students Design Thinking and challenged them to put their skills to work serving others. Over the course of two semesters, students developed, iterated, and tested their products or services – all while developing technical engineering skills and entrepreneurial skills such as leadership, teamwork, communication, and collaboration. Ten students participated.



ENT 455: Small Business Growth Lab - Fall 2019 - Prof. Hernandez and Prof. Becker

Students participated in the [Inner City Capital Connections Program](#) both on campus and by travelling to Boston for the national conference. At the close of the semester, students extensively surveyed local citizens and small businesses to [craft a proposal to fill a local retail space](#) where a succession of businesses has failed. Eight students participated.

ENT 456: Small Business Growth Lab - Spring 2020 - Prof. Hernandez and Prof. Becker

Students completed eight initial projects and were fully prepared to do at least another dozen by the end of the semester. Then the COVID-19 crisis hit. After switching to online delivery of the course in March, students' weekly assignments included following small-business-related issues in their respective home communities and reporting on these during each class. Guest speakers connected by Zoom to share firsthand accounts of the challenges they were facing in real time. Thirteen students were enrolled.

A fun result (and we think entrepreneurship is fundamentally fun!) of this class was that alert students saw an opportunity that fit a local business partner, nominated it, and won [Call Your Mother Deli the opportunity to partner with Vans](#) in its "Foot the Bill" COVID relief effort.

We were pleased with this feedback from our course evaluations:

"I was skeptical about joining this class at first, I needed it to fulfill a requirement. I was pretty sure I wanted to be an entrepreneurship minor and eventually work with small businesses. This class has completely made me commit to the specialization and more so a different way of thinking when it comes to business 'keep searching for more.'"

"Each week I came out of the class texting my mom or my girlfriend what I had just learned, and when I would go to the Pryz [student center] I would tell my friends 'You guys you have to take this class, best one in the Busch school!' I am never like this as a student, I never fill these [course evaluations] out... I am positive you will have a few more students joining 455 next fall/spring."

ENT 476: The Spirit of Entrepreneurial Capitalism - Spring 2020 - Dr. Sautet

This course on the political economy of entrepreneurial capitalism delved into one of the most important issues for understanding the reality of the social world: entrepreneurship as an engine of the rise of civilization. The history includes: (a) public and private institutions that enabled production and trade; (b) entrepreneurs and business organization; and (c) an ecology that includes Christianity and its culture of dignity, virtues, and excellence, as well as other mechanisms enabling reciprocity and the respect of promises. The course analyzed the history of entrepreneurial capitalism, with an emphasis on these three intertwined aspects. 12 students were enrolled.



(New) MSB 505: The Spirit of Enterprise - Spring 2020 - Dr. Sautet

This course was the Master of Science of Business version of ENT 476 (above), with a greater emphasis on the role of business organizations for graduate-level students. 35 students were enrolled.

(New) ENT 494: Directed Study in Entrepreneurship - Fall 2019 - Prof. Widmer

When a student has a viable business idea, he or she can choose to turn their business launch into a class where our professors provide regular coaching and assignments. One student piloted the program for us this year.

Small Business Outreach - Goal: Promote principled entrepreneurship, enterprise solutions to poverty and Catholic Social Teaching among local businesses

We aim to offer programs that provide “rocket fuel” to our entrepreneurs in whatever way is needed to allow them to live out their unrepeatably lives. We seek to diffuse knowledge of the moral, practical, and institutional foundations of an entrepreneurial society to both students and practitioners already in business so they are equipped to live and defend the system of ordered liberty that allows virtue, creativity, and all that is noble in the human person to flourish.



Results

An excellent example of our team’s ability to notice a need and an opportunity and respond to it was this year’s [Capital Access Expo](#), held in the spring semester. The genesis for the project was noticing that the Capital Access panel at our fall ICCC event was limited in nature and didn’t address what most local businesses were looking for. It was good, but not great: so we built a better program with a greater variety of funders and products, and more opportunity to learn what kind of capital a particular business might actually need. More than 200 local business owners spent the day connecting with more than 20 potential funders to make vital connections to grow local businesses.



Inner City Capital Connections



Over 90 entrepreneurs came to Catholic University's campus to learn from industry experts as a part of the Inner City Capital Connections program (ICCC) on September 18, 2019.



Owners of small and medium-sized businesses [participated in five presentations](#) from professors and experts in business strategy, marketing, leadership, and finance. The conference was led by Brian Becker, Director of Small Business Outreach and member of ICCC's 2017 cohort, and Steve Grossman, CEO of the [Initiative for a Competitive Inner City](#) (ICIC).

Catholic University students participated in the conference as a part of their Small Business Growth Lab class.



Ciocca Small Business Series



In 2019-20, the Ciocca Center hosted monthly gatherings for small business leaders and students led by either Ciocca team members or guest speakers (as described above in Fall/Spring programming). Some topics covered were Business Model Canvassing, Mindfulness and Entrepreneurship, Succession Planning, and Podcasting 101. When the COVID-19 crisis hit, we pivoted to create weekly Virtual Happy Hours (as above) to help business leaders navigate the dynamic challenges presented. Roughly 40 business owners participated each week from March through June.

Here is a testimonial from a small business owner about his experience:

Since we first engaged with the Ciocca Center in January, we have been thoroughly impressed by the quality of resources available through the Center as well as the amazing team of experienced business professionals, many of whom are current business owners. We connected with The Catholic University of America's Ciocca Center for Principled Entrepreneurship because our business, Good News! Book Fair, was growing and demand was strong. We were ready to scale and take it to the next level.

So, when the Coronavirus pandemic struck hard in mid-March with the resulting dramatic business impact and wide-spread closings, we realized we were only seeing a small part of their capabilities. The Ciocca team quickly kicked it up more than a couple of notches to support an increased workload of new business clients, with weekly forums on everything from applying for SBA assistance and other funding sources, to trainings on e-commerce, marketing, financial planning along with opportunities for one-on-one mentoring.

We couldn't be more pleased with the outcomes of our engagement with the Ciocca Center. Today we have a solid strategic focus, a better understanding of the market scope and a budget and financial projections that allows us to better manage and scale our business.



Additionally, our online store www.goodnewsbookshop.com is wide open for business offering virtual book fairs to schools around the country and 24x7 service to our customers. We want to thank you, Brian and the wonderful team at the Ciocca Center for your coaching and support!

-Adolfo Lantigua

Catholic Social Teaching - Goal: Explain the interconnection between the social teaching of the Catholic Church and the free market economy

We want to increase entrepreneurial activity among U.S. Catholics and help the Church more effectively teach its social thought in the free market setting. We envision Catholic business entrepreneurs who have internalized the principles of Catholic Social Teaching and actively participate in building a virtuous entrepreneurial society by applying those principles in ever deeper, richer, and more creative ways. This means that they act on their convictions at home, at work, at church, and in broader society. We want to be the thought-and-action leader in Catholic entrepreneurship and set the standard of what it means for Catholics to create an entrepreneurial society.

Results

Fr. John McNerney and Elizabeth Shaw developed a **new course, “On the Human Person: Business and Entrepreneurial Perspectives,”** an in-depth study of the human person and what it means to say that “the person is at the center of business.” The course, which draws upon the work of Michael Novak and others in the Judeo-Christian intellectual tradition, was approved by the Busch School faculty in February 2020 and will debut in the Spring 2021 semester.



[Online Catholic Social Teaching Class](#) - Andreas Widmer helped create a course called “Catholic Social Thought for Professionals.” The class is fully online and has been taught for 10 semesters. Some 1400 students have successfully completed it.



Templeton Grant: The John Templeton Foundation has given the Ciocca Center a \$234,000 grant to create 10 video vignettes – five each on Prof. Widmer’s book [The Pope & the CEO](#) and Luke Burgis’s book [Unrepeatable](#). The plan was to do filming in Rome during the spring semester, but due to COVID that was not possible. We are regrouping this summer and creating a new plan to get this project done in the 2020-21 academic year.

The **Third Annual Novak Symposium** was planned for March 17, 2020, but had to be postponed due to COVID. This year’s theme was to be “America at the Founding and Today,” with the aim of revisiting Michael Novak’s work on the Founding and American presidential politics in view of the current election cycle. Hadley Arkes, professor emeritus from Amherst College, and Jana Novak, Michael’s daughter and coauthor of *Washington’s God*, were to be keynote speakers. The program was also to include a panel discussion on democratic capitalism and a live “Novak Jeopardy” competition for Catholic U students. We aim to reschedule this event for the earliest possible date.



Catholic Creatives/Ciocca Center DC “Hackathon” brought together 60 Catholic creative professionals in September 2019 to develop innovative ways to cultivate vocations in the Church using principled entrepreneurship.



Röpke-Wojtyła Fellowship



While COVID-19 severely disrupted the 2019-20 [RWF](#) programming, we were still able to meet with [the cohort](#) twice, once in October, once in February. The group met virtually in May and June to conclude the year. Please reach out to Dr. Sautet if you are interested in a copy of the reading selections for each colloquium, or if you are interested in reading the capstone essays, released each winter in an edited volume.

This class of 15 fellows was selected from among 55 applications received in May 2019. Schools represented include Hillsdale College (2), Creighton University, Benedictine College, University of Dallas (3), University of St. Thomas (MN), University of St. Thomas (Houston), the University of Notre Dame, Saint Louis University, Magdalen College, Hope College, and The Catholic University of America (2).

As usual, there was a wide variety of majors among the participants, including but not limited to math, philosophy, engineering, theology, economics, political science, and biology. Notable placements of this cohort include three headed to the seminary this fall, one who has started a job at the Federalist Society, and one who was awarded a Fulbright fellowship to study in Africa.

We continue to keep in touch with 2018 and 2019 alumni. Notable placements of these cohorts include the Free Market Institute at Texas Tech University, the Mercatus Center, the offices of Senator Ben Sasse and Senator Mike Lee, *National Review*, and graduate programs at Boston College, University of Notre Dame, The Catholic University of America, and Columbia University.



Looking forward, the 2020-21 class holds much promise. The applicant pool this year was the largest yet, at 77 applications for 15 spots yielding a 19% acceptance rate. We have extended offers to the strongest candidates, which include students from perhaps the most prestigious institutions yet, Tufts and UC Berkeley.

Books, Writing, Talks, and Media - Goal: Explain and promote the ideas of principled entrepreneurship

We educate about business and its exercise, teaching the theory and practice of entrepreneurship, best practices, and the theoretical basis for a virtue-driven, person-centered entrepreneurial society. Major media attention is listed above. Here are all the ways our team connected with audiences through presentations or publications.

Media Attention

Luke Burgis, CEDE Director & Director of Programs and Projects

- Signed with [The Lavin Agency](#) for future corporate talks and workshops
- Was interviewed with his co-author, Dr. Joshua Miller, about their book *Unrepeatable* on the EWTN Show “Life on the Rock” (June 28 episode)
- With Ciocca Center Director Andreas Widmer, was interviewed by Catholic Creatives [about the vocation to business](#)

Rev. John McNerney, Novak Distinguished Visiting Scholar

- A trio of articles in Living City Magazine: [“Go out of yourself: A new friendship emerges at Dulles airport,”](#) November 2019; [“Heart speaks to heart: St. John Henry Newman’s educational ideals,”](#) March 2020; and [“Action not reaction: the antivirus of Christian friendship,”](#) June 2020

Andreas Widmer, Director

- An article in *St. Thomas Law Review* [cited Widmer/Ciocca Center research](#)
- [Credited in a notable alumnus profile](#) for bringing an alumnus star of TV’s “The Bachelor” to Catholic U and the Busch School.
- Popular blogger [picks up on Widmer’s COVID-19 comments](#)
- Was [a reviewer for OpenStax’s Entrepreneurship Syllabus](#)
- [Interviewed from Rome](#) about the dignity of work, the vocation to business, and principled entrepreneurship
- Took part in an [Acton Italia Podcast](#) discussing a book on the moral creation of wealth

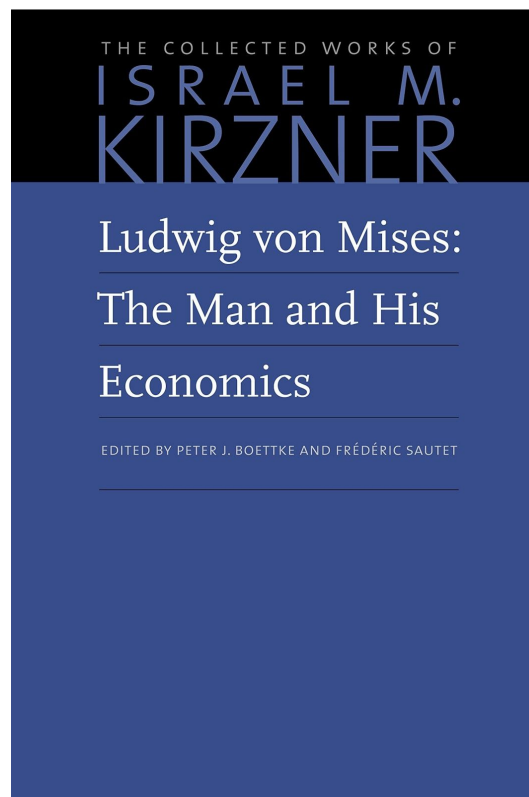
Entrepreneurship student Ben Gardner interviewed [Prof. Becker](#) (on COVID-19 small business pivots) and [Dr. Sautet](#) (on entrepreneurship in response to the pandemic) for his TOTs podcast.



Books

Luke Burgis wrote a book this year, [Wanting: How Mimetic Desire Shapes Our Lives](#) (working title), about the Catholic anthropologist René Girard’s “mimetic theory” of human behavior with broad applications to business, economics, and human relationships. In it he interviews Peter Thiel, Michelin star French chef Sebastien Bras, and the leading neuroscientist in the sphere of childhood development, Dr. Andrew Meltzoff, among others. It will be published in Spring/Summer 2021 by St. Martin’s Press, an imprint of Macmillan. The publisher is expecting to sell at least 100,000 copies in the first year of print and is making a substantial investment in marketing and PR. The book project also involved an interdisciplinary collaboration with popular *New Yorker* cartoonist Liana Finck. Burgis plans to develop the concepts in his book into a platform for talking about the role of desire in business, the economy, and corporate culture, and to integrate these ideas with principled entrepreneurship.

Dr. Frederic Sautet published [the final volume of his 10-volume series on Israel Kirzner](#), which is dedicated to Kirzner's work on his mentor, Ludwig von Mises.



Andreas Widmer collaborated with Art Ciocca to create an extensive book proposal for a work to be completed about principled entrepreneurship through the lens of Mr. Ciocca's career.

Faculty & Team Talks & Presentations:

Brian Becker, Director of Small Business Outreach

- Sept 2019: Opening Remarks at the Inner City Capital Connections Conference hosted at Catholic U also moderated the Capital Access Panel
- Jan 2020: Guest lecture in MGT 399, "Networking 101"
- Feb 2020: Capital Access Expo Opening Remarks
- Feb 2020: Guest lecture in ENT 118, "My Circuitous Path to Entrepreneurship"
- April 2020: RINGLET Recharge COVID-19 Response, "Preparing for Your First Sunny Saturday"

Luke Burgis, Director of Programs & Projects

- July 2019: Interview with French 3-Michelin Star chef Sebastien Bras on principled entrepreneurship and personal vocation at his restaurant Le Suquet
- Aug 2019: Talk at DC Seminary to Vocation Directors/Parish Vocation Representatives
- Aug 2019: Interview with economist Tyler Cowen (George Mason) on mimetic theory and economics
- Aug 2019: Talk to Archdiocese of Baltimore youth ministers
- Sept 2019: Interview with Dr. Andrew Meltzoff, head of the Institute for Learning & Brain Sciences, on neuroeconomics and mimetic theory implications
- Oct 2019: "Olive Mass" in Baltimore with Fr. Leo Patalinghug
- Nov 2019: Spoke at Oklahoma City Legatus Club on Principled Entrepreneurship
- Nov 2019: Private interview with Paypal Co-Founder Peter Thiel
- Dec 2019: Recorded forthcoming podcast with Michael Matheson Miller on René Girard
- Dec 2019: Lunch interview with NYU social psychologist and founder of the Heterodox Academy Jonathan Haidt on mimetic theory and diversity of ideas in academia

Michael Hernandez, Entrepreneur-in-Residence

- Fall 2019: Three lectures as part of our Mess Hall food incubator lecture series: "The Business Model Canvas," "Core & Explore," and "Finance 101"
- Fall 2019: A combination presentation of Business Model Canvas and Core & Explore for local business owners as part of a community coffee hour



Rev. John McNerney, Novak Distinguished Visiting Scholar

- Sept 2019: Spoke on the theme of “The Economy of Communion: Towards Recapturing the Personalist Nature of Business,” at the 2019 “Business, Faith and Common Good Symposium” at Creighton University, Omaha, NE
- Sept 2019: Spoke at a conference on “Contemporary American Economic Culture and Its Values” sponsored by the McLean Center for the Study of Culture and Values at Catholic U
- Sept 2019: Gave two presentations — “The Integrated Person: An Entrepreneurial Perspective” and “The Principled Leader: The Vocation of Business” — at the Principled Leadership & Management course of the Benedictine Leadership Institute in Yankton, SD
- Dec 2019: Invited as the Michael Novak Distinguished Scholar to travel to China, in conjunction with the McLean Center for the Study of Culture and Values, to participate in conferences on the “Common Values of Humanity” and “Cross-Cultural Communication” at various universities in China, including Shenyang’s Liaoning University and the China West University
- Jan 2020: Presented “Reflections on an Economy that Works for All” at the “Hearth for the Human Family” conference held at the Oblate School of Theology, San Antonio, TX

Elizabeth Shaw, PhD, Assistant Director of Special Academic Programs

- July 2019: [Hildebrand Project Summer Seminar](#), “The Care of the Soul: Rethinking Virtue in the Modern World,” Franciscan University Steubenville
- Feb 2020: Hildebrand Project Colloquium on Personalism and Affectivity, University of Dallas

Rebecca Ryskind Teti, Managing Director

- July 2019: “Christ as the Model of Full Human Liberty,” conference at Our Lady of Bethesda Retreat Center, Bethesda, MD
- Oct 2019: “Clarity & Resilience in Uncertain Times,” Mini-retreat at Our Lady of Bethesda Retreat Center
- Oct 2019: “Entrepreneurs of Grace,” conference at Our Lady of Bethesda Retreat Center
- Oct 2019: Filmed module of course on discernment of spirits with Divine Mercy University
- March 2020: “Patience and Boldness — Why They Go Together,” Zoom conference to a local women’s group
- June 2020: Filmed module of course on marriage and the human person for Divine Mercy University



Andreas Widmer, Director of the Ciocca Center

- March 2019: “The Pope & The CEO,” [Entrepreneurship Conference in Poznan, Poland](#)
- Aug 2019: “Freedom and Christianity” talk to Young Leadership Foundation students
- October 2019: “Entrepreneurship in the Image of God the Creator,” [Napa Conference NYC](#)
- Oct 2019: [Andreas Widmer at Acton Institute](#)
- Oct 2019: “Principled Entrepreneurship” [Acton Business Matters Conference](#)
- Oct 2019: Talk to Leadership of the Tanzanian Catholic Bishops Conference
- Oct 2019: Busch School Open House
- Oct 2019: Busch School Focus Day
- Nov 2019: “Thirsty Thursday” presentation on entrepreneurship to the MBSA graduate program
- March 2020: St. Thomas University in Rome
- April 2020: Catholic University of Lviv, Ukraine via Zoom

Catholic Business Community Outreach - Goal: Create a group of 100k active followers

We want to spread the good news of principled entrepreneurship that puts the human person at the center of the economy. That’s why we’re committed to building within the Catholic business community a group of 100,000 intentional Catholics who participate in or are otherwise touched by our programs. We want to create a virtuous cycle where we support and add value to what Catholic entrepreneurs and business clubs are doing, and in turn collect from them more stories and case studies demonstrating how they have implemented principled entrepreneurship to foster solutions and cultural change in their companies and daily lives. These people and their stories will serve as much-needed role models and inspiration for the Catholic community at large.

Results



We created a [map](#) of 156 Catholic business clubs around the United States. The map is searchable and dynamic – new clubs can enter their own information, and individuals can enter their location to find clubs near them.

We also grew our social media accounts from nothing to an initial loyal following, and invested money in a logo redesign and online branding package for use as we increase our public outreach in the coming year. We are currently working with a talented group of marketers to help us engage our target audience of younger Catholic business people.

Our aim is eventually to offer these clubs content in the form of guest speakers and recorded talks, forums for discussion and exchange of ideas, and more. This is work in progress. We have taken these initial steps and are still preparing our plan for this effort.

Connecting with Other Universities - Goal: Spread our IP, approach and methodology
Fr. Charles Katima, Vice Chancellor of St. Augustine University and Secretary General of the Tanzanian Conference of Bishops, spent a semester as a visiting scholar at the Ciocca Center to learn about our approach and teaching so he can bring the ideas back to Tanzania for implementation.



Scholars from Catholic University of San Pablo (Peru) and San Pablo Segundo University (Costa Rica) spent a week with us in the Fall of 2019. They were interested in learning from our model as they are building their own entrepreneurship programs.



[Business and Catholic Social Thought: A Primer](#) In summer, 2019, the Ciocca Center put on this conference in conjunction with the University of St. Thomas, Holy Cross and the University of Notre Dame. This collaborative event was designed as an introduction and immersion into Catholic social thought for graduate students and business school faculty. The class and discussion covered foundational principles in Catholic social thought, with applications to the business professors' own field of research and teaching. This was the first year of this annual event.

Student Entrepreneurs - Goal: Inspire, encourage, and promote CUA students and their startup ventures.

We believe that everyone has a unique vocation to fulfill his or her potential, and a “one size fits all” approach will never help anyone to discover that calling. We therefore focus on mentoring each of our students and entrepreneurs, so that they receive the guidance and means to become the best version of themselves, to pursue their callings and personal holiness with full vigor.

Result

Individual mentorship: Members of our team met individually with 200 freshmen during the fall semester and advised each on his or her college career.

Personalized motivational assessment: Each student, as part of the “Vocation of Business” course, completes a personalized motivational assessment, which we use in our mentorship sessions.

Directed study: As described above in the section on the entrepreneurship program, this year we introduced a Directed Study allowing students to earn college credit for starting their own business. This year we launched the class with Thomas Singleton, who worked on his business EatwithPurpose, to produce a digestive health smoothie. After a string of market studies and an attempt at selling the smoothies in the Catholic U cafeteria – which was not possible because of health and “vendor” obstacles – Thomas pivoted his business to a book plan.

Student business mentoring: We currently mentor about 20 current and former students in their own businesses. Examples include:

- [HN Entertainment](#)
- [Emma Marty](#)
- [Rub-A-Dub Eco-Friendly Car Wash](#)
- [Lattus.org](#)
- [A World Apart](#)
- [TOTs podcast](#)



Student Testimonial:

The Ciocca Center has played a critical role in the development of my entrepreneurial spirit. Over the past year, I had the privilege of working for Brian Walsh and Luke Burgis (two Entrepreneurs-in-Residence) to support them in their newest ventures. Working for them has been the highlight of my college career and has taught me what it means to build businesses for a better and brighter tomorrow.

– Grady Connolly, Class of 2021

Entrepreneurs-in-Residence - Goal: Create an environment for innovation in education and generate and garner the best ideas for our projects to scale and have greater impact

We bring in Entrepreneurs-in-Residence who model the type of principled entrepreneurship that we aspire to spread. These entrepreneurs launch disruptive entrepreneurial initiatives that advance our mission and invite student participation, exploration, and experiential learning. Our freshmen students are required to create simple online businesses. We also offer entrepreneurial seminars and labs that offer hands-on learning, case studies, and interactions with dozens of local businesses. The Ciocca Center teaches theory and practice to serve our core markets: students and professionals.

Brian Walsh



- Joined Ciocca Center in November 2019.
- Served as the main Advisor to two startups that came to Ciocca seeking help: Givr and Good News Book Fair.
- Worked on 10 SME projects in spring semester 2020.
- Supported Michael Hernandez's ENT 455/456 class as guest presenter
- Mentored two undergraduate students (Ben Gardner and Grady Connolly) as part of TipYo internship program. Grady returned this summer and is learning firsthand how to grow a FinTech business from the ground up.
- Initiating the Student Innovation Program (SIP) at the Ciocca Center. SIP will be the place students from all Catholic U. schools can develop their new business ideas in a structured program. SIP is building an Alumni Leadership Team; these leaders will help mentor students and build a network.

The Ciocca Center has helped Givr navigate the early stages of forming, launching, and now growing our organization. They have not only helped us from a strategic perspective, but they have also connected us to others who have helped accelerate our growth. I can say with confidence that we would not be anywhere close to where we are today without their continued support.

– Mark Ferguson, Founder, Givr



Michael Hernandez



- 100 SME consulting projects completed during the past 20 months.
- Integrated students and businesses on to Edusourced platform.
- Advised three students' businesses: Ben Gardner (ToTs Podcast), John Flynn (fitness concept), Peter Giombetti (sports skills app).
- Evaluated our Summer Business Institute program that we deemed no longer successful and converted it to a new effort to connect with the CEDE program.

Well-Captured Opportunities

We consider the following to be our greatest areas of success this past year:

1. Student growth:

We graduated the first cohort of the Entrepreneurship Program in June 2019, and the second one in June 2020. The program has grown from four students the first year to a cohort of 10 the following year. Currently we have more than 25 students in the program.

I never thought of myself as a creative person or the entrepreneur, but every week I could not find myself happier with one single individual class. Each week I logged on excited to learn and knowing I will learn something I can actually use. This class continued better than any other Busch school online class I have had.

— Peter Giombetti, Class of 2022

2. Capital Access Expo:

Building upon the need demonstrated by the popularity of the ICCC program as well as input from key partners, the Ciocca Center hosted the first annual Capital Access Expo, which drew over 200 attendees (400 pre-registrants) and 20 banks, CDFIs, and Impact Investors. We created and distributed a worksheet decoding funding jargon; made one-on-one consultations available, and delivered programming to establish a common currency of language and mutual understanding among all participants. As a direct result of this program, the Small Business Outreach team doubled its newsletter distribution list, gained several new key partners, and strengthened the Center's position as a known resource center for the Washington, DC SME community. We have experienced an immediate uptick in engagement, internship postings, and student project inquiries as a result.



3. Entrepreneur-in-Residence

Our Entrepreneur-in-Residence program is one of our most successful ideas. We bring in an entrepreneur without a specific job description or focus and allow him or her 12 months to become familiar with CUA, the Busch School, and the Ciocca Center, while scouting for areas to innovate and add value. Past and current EIRs include Bob Keith, Lee Thomas, Luke Burgis, Michael Hernandez, and Brian Walsh. Their ideas have resulted in some of our best programs: Small Business Outreach, the Tucson CUA program, the CEDE program, and the 455/456 Small Business Growth Lab.

4. CEDE (Catholic Entrepreneurship & Design Experience)

Our high school outreach program has established strong relationships with five thriving Catholic high schools and is offering a CUA-developed Principled Entrepreneurship course that will be taught in Catholic high schools and develop a strong pipeline of students for the Busch School in the years to come. We have already developed a website, the pilot curriculum, marketing materials, a sales database, and established relationships with multiple key partners, including Youth Entrepreneurs. When COVID-19 ended our in-person pilot programs with our partner schools, we pivoted quickly and went into product development mode for version 2.0 of the curriculum and accelerated the movement of the program online.

5. Röpke-Wojtyła Fellowship

Two alumni testimonials demonstrate the high value of the RWF program:

Ellen Friesen, alumna of Hillsdale College; currently enrolled in a PhD program at the University of Notre Dame:

Heading into a high school economics class five years ago, I was prepared for the most boring experience of my life... but the teacher assigned sections of papal encyclicals alongside our economics books, and I became deeply interested in the implications of Catholic social teaching on our daily lives. Unfortunately, I had to put many of these ideas on the back-burner as I pursued my university studies. The fellowship became for me a kind of senior capstone, in which I was able to re-visit, develop, and integrate my thoughts on CST in light of my academic growth while in college and the academic community provided by the professor and other students in the program. I hope to continue confronting these ideas and the demands they make upon me as an adult Catholic, and the fellowship gave me the tools I need to do so.... I am teaching literature and history at a missionary school in Central America, and I have been able at several points to share with my students the fruits of my fellowship experience, whether we're looking at the beauty of Roman architecture or the Church's teaching on private property.



Patrick Ambrogio, alumnus of George Washington University, enrolled at Columbia University for graduate school:

At the Fellowship, I was heartened to see that there are other young Catholic students who are passionate about their faith and eager to explore how it interacts with their education and the society at large. The young men and women that the Fellowship brings together and the intellectual rigor they display should give you hope that this upcoming generation of leaders will be one imbued with a strong ethical foundation and sense of moral duty that will guide them in whatever course they pursue, be it politics, business, medicine, or the religious life.... I am confident that the alumni of the Röpke-Wojtyła Fellowship will go on to do great things.

6. COVID-19 Small Business Response

In immediate response to the COVID-19 shutdown in DC, the Small Business Outreach team increased its engagement with the SME community in three ways: increasing (from monthly to weekly) the frequency of its newsletter (with a curated “What We Are Reading” section”); hosting weekly Virtual Happy Hours via Zoom, where we shared best practices and invited guest speakers; and offering round-robin individual consultations for business owners. We maintained a 40+% open rate on our newsletter, had over 40 guests at the weekly happy hours, and completed over 50 virtual consultations.

Participant Testimonials:

“We are encouraged that during this forced down time Ciocca is providing platforms to continue and supplying answers/possible solutions to the challenges/issues of the day.”

“I enjoy the virtual happy hours and the format. I also sincerely appreciate your efforts in coordinating and hosting. Let us know how we can also help CIOCCA.”

“Thanks for being such a great resource, for bringing awesome people together, and for moderating everything in such an organized and helpful manner. The latter is not to be taken for granted, as I've been to many, many discussions that lacked direction / organization which really detracts and can amount to a waste of time. These have been really worthwhile and thought provoking thanks to both the speaker and the organizer(s).”

“This is one of the BEST business support offerings during this crisis. Brian Becker and his team are EXCELLENT.”

