



The latest tools of the trade

New facilities foster research, entrepreneurship

The 2,200-square-foot Exelon Trading Center at UD is modeled on the trading floors in investment banks, brokerage houses, and hedge funds on Wall Street.

Exelon Trading Center gives students, faculty a leading edge in the marketplace

It's business as usual at the University of Delaware's Exelon Trading Center. Located in Purnell Hall in the Alfred Lerner College of Business and Economics, the 2,200-square-foot facility replicates the trading floors in investment banks, brokerage houses, and hedge funds on Wall Street.

Funded in part by a generous donation from Exelon Corp. — one of the nation's largest utilities with nearly \$19 billion in annual revenues — the state-of-the-art facility features information needed to trade commodities, specifically the purchase and sale of electricity in addition to securities.

The novel center is "right on the money" in terms of providing business students and faculty with opportunities for discovery-based learning and research. It is equipped with 16 classroom workstations, four research room workstations, real-time feeds to two tickers, and four LCD displays, in addition to financial markets applications.

Specialized software from Bloomberg and Reuters provide real-time quotes and historical data on a variety of financial instruments. Additionally, the center is equipped with statistical software such as SAS, EViews, and @Risk, which are used to analyze historical data from the FTSE Group, CRSP, Compustat, Eventus, and other data providers.

A crowd of 100 well-wishers attended the facility's inauguration on Oct. 16. Afterward, representatives from UD and Exelon traveled to the Big Apple to ring The Closing Bell® at the New York Stock Exchange to celebrate the center's official opening.

At the New York ceremony, Ian McLean, executive vice president for finance and markets at Exelon, said the corporation is proud to partner with UD to provide students with access to real-world learning tools that will help them address emerging issues.

"Such educational experiences will better prepare students to tackle tomorrow's exciting business challenges — challenges like using competitive energy markets to identify the most cost-effective solutions to global climate change," McLean said.

"The University of Delaware's partnership with Exelon is truly a winner for everyone," noted UD President Patrick Harker. "It provides our Lerner College of Business and Economics students with hands-on experience in the trading of commodities, gives them internship opportunities, and allows our faculty members to work with professionals at Exelon."

McLean earlier cited the efforts of Exelon Power Team trader and UD alumnus Frank Henshaw in bringing academia and industry together.

"Frank Henshaw came to

me and said, 'I think there is a real opportunity here,'" McLean said. "I asked him to bring me a business plan, and he did. He actually had an idea and did the work to back it up. This is really about the people I have met here at UD. These people are going to help take us to a new level."

According to Conrado "Bobby" Gempesaw, dean of the Lerner College, less than 5 percent of business schools in the United States have such a facility.

"We would like to claim that our students and our faculty now have the edge in the marketplace because of the Exelon Trading Center," Gempesaw said.

The Blue Hen Investment Club, a student-run Lerner College organization that invests UD funds in the stock market, meets each Tuesday in the Exelon Trading Center.

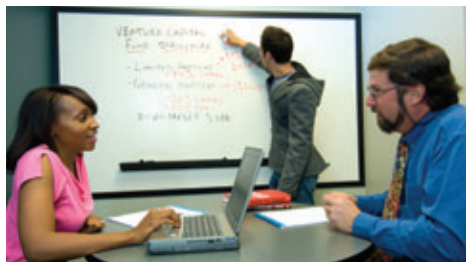


UD and Exelon rang the closing bell on the New York Stock Exchange on Oct. 16 to celebrate the new Exelon Trading Center at UD. Ian McLean, Exelon's executive vice president for finance and markets (center), and UD President Patrick Harker (with gavel) led the delegation. Photo courtesy of the News Journal/Robert Craig

Venture Development Center opens

Kavi Chokshi, an Honors Program marketing and management student in the Alfred Lerner College of Business and Economics, has spent the last two years developing a business plan for a student-oriented commercial Web site he hopes to launch soon. Now, he says, he has a new resource to help him move his entrepreneurial ideas forward.

The Venture Development Center, which opened in November on the first floor of Purnell Hall, offers students like Chokshi an applied learning laboratory where they can find office space, intensive mentoring, and other support as they work to create new businesses. The center was designed to help students develop ideas into successful businesses, while also providing educational and networking opportunities.



Scott Jones, professor of accounting and entrepreneurial studies (right) and director of the Venture Development Center, meets with graduate student Rhonda Crowder and Matt Racz, an Honors Program student in business and economics.

“We want to promote the spirit of entrepreneurship and encourage our students in their plans,” said Conrado “Bobby” Gempesaw, dean of the Lerner College, at an event introducing the new center to the UD community in November. “We will be looking for big

things from this center . . . to nurture and sustain those entrepreneurial ideas our students may have.”

With the recent creation of the Office of Economic Innovation and Partnerships (OEIP), Gempesaw said, such support for entrepreneurial ventures has become “a University-wide priority.”

Scott Jones, professor of accounting and entrepreneurial studies in the Lerner College, is the center’s director. Jones was “the prime mover” of UD’s annual business plan competition and also suggested creating the interdisciplinary minor in entrepreneurial studies that is open to students in all majors across the University, Gempesaw said.

Additionally, Gempesaw noted, Clinton Tymes, director of the Delaware Small Business Development Center, and James O’Neill, professor of economics who has led Lerner College’s Center for Economic Education and Entrepreneurship since it was created in the 1970s, have been instrumental in supporting entrepreneurship.

Another Honors Program student who is making use of the new Venture Development Center is Nikhil Paul, a senior electrical engineering major who is preparing to

launch a social networking and knowledge-sharing Web site for college students. Paul says he expects the center to be especially helpful as his business plan progresses.

“I absolutely plan to spend a lot of time here,” Paul said in the center’s conference area. “I’m passionate about my idea and about entrepreneurship.”

Also at the introductory event for the center, students had the opportunity to ask questions of Charles Cawley, founder and former president of MBNA Corp.

Important qualities for an entrepreneur, Cawley said, are “being able to see the whole picture of possibilities at one time” and the ability to focus on what needs to be done on a daily basis, regardless of difficulties and setbacks. “The most serious problem for small businesses is not a lack of money,” he said. “It’s procrastination.”

Cawley visited the Venture Development Center and met with the students before delivering UD’s inaugural President’s Lecture on Entrepreneurship later that day. In the lecture, he urged the audience of students, faculty, and community members to think of “the entrepreneurial spirit” as not limited to those who start their own businesses, but as also found in some employees of large organizations.

“Entrepreneurial, creative, risk-taking — they all mean the same thing,” Cawley said.



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Bobby Gempesaw (far left), dean of the Alfred Lerner College of Business and Economics, students, and guests listen as Charles Cawley, founder and former president of MBNA Corp., talks about his career.