

Going **BEYOND** Awards

SURE PROGRAM

University of Houston, USA

Program Description

The Musa and Khaleda Dakri Center for Economic Inclusion (CEI) at University of Houston has made diversity and empowerment the cornerstone of its renowned SURESM Program (Stimulating Urban Renewal through Entrepreneurship). Guessing the changes that are coming to our universities is a losing game. Diversity of inputs—people, experiences, methods—is the cornerstone of economic empowerment.

The SURE Program has been designed to benefit from change and uncertainty. This means that within the program, innovating pedagogy and iterative improvement is rewarded. Furthermore, the SURE Program targets people who have been historically excluded from business education and professional development activities. What defines these communities is underrepresentation or lacking in educational services, financial services, and the informal networks that make it easier to start a business. The SURE Program is an academic program at the University of Houston (UH) Bauer College of Business which connects students, entrepreneurs, and Business executives to economically empower entrepreneurs from under-resourced communities and train students in practical, human-centered skills. Before the semester starts, 400-600 current and aspiring entrepreneurs from the Houston area come to UH to participate in an open, four-hour class on validating a business idea and writing a business plan. At the end of the open class, the entrepreneurs in attendance are invited to apply online for the semester-long, free SURESM Program course.

The way SURE works is complex but intuitive: approximately 40 students who enroll in a 3-credit hour course titled Brainstorming to Bankrolling are trained for three weeks on how to consult, then on the fourth week, each student is assigned three to four current or aspiring entrepreneurs that are admitted and they form a group.

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The group is the fundamental organizational unit of the course for the remainder of the semester. Groups attend each class together, sit together, work together, and stay in touch during the week when they are not in class. SURE invites Business experts to campus each week to lecture over their area of expertise in that week's class. The experts teach about topics that correspond to important parts of the SURE strategic business plan, including but not limited to accounting, personal finance, marketing, supply chain, business finance, and law. The lectures are structured to be broad enough that each participating entrepreneur can find something that applies to his/her specific business.

After the lecture, the student consultants engage in one-on-one consulting to help each entrepreneur in their group through additional work to develop a thorough strategic business plan. Entrepreneurs turn their work in exclusively to their consultant. Consultants and entrepreneurs alike have access to a large directory of subject matter experts. The entrepreneurs must complete all their coursework to stay in the program, and the student consultants are graded on their entrepreneurs' business plans. At the end of the semester, the SURE Program hosts Houston's biggest pitch day, with anywhere from 50-120 entrepreneurs building their network by pitching to bankers, funders, and other entrepreneurs. Through this process, SURESM Program upskills students and uplifts Houston area entrepreneurs from under-resourced communities.

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Program Impact and Success

The SURE Program is a highly decorated program that receives support (funding and in kind) from the University of Houston, and Bauer College of Business, as well as outside partners like Wallis Bank, Wells Fargo, Bank of America, J.P. Morgan Chase, EY, Frost Bank, PNC, TDECU, and the Houston Endowment. In 2022, longtime supporters the Dakri Family donated \$4M to endow the Musa and Khaleda Dakri Center for Economic Inclusion.

As of 2022, it has trained over 400 students and launched or grown over 625 Houston area businesses through educating over 1,500 current and aspiring entrepreneurs. Of those entrepreneurs: 50% are Black, 27% are Latino, 41 is the average age of the entrepreneur, and 63% who signed up are below the HUD low income level. 93% of these entrepreneurs are referrals from alumni. 98% say that the SURE Program improved their financial literacy at home and in their business. Most importantly, this program has been FREE for the entrepreneurs since its inception and will continue to be free. It is hard to quantify how life-changing the course is for students, but these excerpts from the following three students' testimonials are representative of the changes students say they undergo while working with their entrepreneurs.

Christopher, a Master of Finance student in 2019 said:

- You will learn fundamental business concepts and how to advise a client.
- There is no textbook that will cover some of the on-the-go challenges you will face as you guide your team.
- If there were ever a need to "describe a time when you've [...]" in an interview, your experience in SURE will provide you with a great response.

Sharlicia, a Bachelor of Finance student in 2017 said:

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- Each assignment takes me out of my comfort zone of imagination, and on to a plane of practicality.
- This is better than any internship because you have a stellar support system and more encouragement than I imagine even the best of interns could expect.

Terri, a Master of Accountancy student in 2015 said:

- To say that this class changed my career trajectory would be a vast understatement. Dr. Khumawala's class is the epitome of rich involvement and learning, unlike any I have taken during my academic career.
- I learned how to explain an income statement to people who do not see the world in terms of $A=L+E$.
- I learned how to encourage my entrepreneurs with empathy, and how to listen, really listen, and empower people to achieve their dreams.

Numbers aside, the best indicator of the SURE Program's success is the enthusiasm with which alumni return to volunteer. Every semester, upwards of 80 entrepreneur alumni and 30 student alumni return 4 to emcee events and work with current students and entrepreneurs, simply because they find the mission of the SURE Program that important.

The SURE program is also strategically aligned with AACSB Standard 9, GBSN's goal of building inclusive societies, UN Principles for Responsible Management Education, Business Round Table's purpose of the corporation, the principle of Conscious Capitalism and ESG principles.

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SDG IMPACT (WHAT SDG'S DOES THE PROGRAM ADDRESS?)

- SDG 1 - No Poverty
- SDG 4 - Quality Education
- SDG 5 - Gender Equality
- SDG 8 - Decent Work & Economic Growth
- SDG 9 - Industry, Innovation, & Infrastructure
- SDG 10 - Reduced Inequalities
- SDG 11 - Sustainable Cities & Communities



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LOOKING FORWARD

Over the next decade the Center for Economic Inclusion (CEI) plans to scale operations in Houston as well as spreading the SURE model across nationally and globally. At the University of Houston, we plan to provide additional course offerings to enhance and enrich the curriculum around the SURE model. We are currently in the process of expanding the SURE Program to other Business schools in Texas.

We will share the curriculum and the methodology with other schools while building a shared pool of data for research on small businesses. The SURE model has been recognized for ecosystem excellence by the University Economic Development Association (UEDA) and it is our objective to share the lessons we have learned in our journey with other schools who are rolling out the SURESM model. After expanding to other schools here in Texas we will then roll out the model to other interested schools (11) on our list across the country as well as abroad. We have MOU with Monterrey Tech, Universities in India, Indonesia, Oman and in process with two Universities in Jordan. Along with the expansion of the curriculum and the Program, we are implementing a multi-year research agenda focused on small businesses.

LINK PROGRAM WEBSITE IF APPLICABLE:

<https://www.bauer.uh.edu/cei/>