

Resident entrepreneur

Marcus Powe is used to blank stares when he introduces himself as RMIT University's Entrepreneur in Residence. It's not a typical title. But then again, Marcus is no typical academic.

With a number of fingers in a greater number of pies, Marcus is well placed to act as a mentor, a listener and an advisor to any student or staff member who has an idea and wants to share it.

Marcus (pictured) describes his role as trying to open doors for students to think differently.

"I help people develop and grow their ideas; whether they're for profit or not for profit, I help them imagine what the future could and should look like".

It's a service utilized not only by business students, but those from across the university — fashion, aerospace engineering, maths, accounting and design. He says one of the most helpful strategies is to facilitate connections between a student with a great product idea and one with the financial know-how to take the next step.

The Entrepreneur in Residence program also helps to expand these connections beyond the walls of RMIT. Marcus is an experienced educator, but it's his ongoing work as an entrepreneur that gives him the opportunity to connect students with professionals in their industry.

This philosophy of innovation has influenced other new programs, like the MBA for high performing graduates, which can be taken as a one-year intensive course and incorporates new venture creation,

emergent leadership, and knowledge management. Students with limited work experience can benefit from working with industry mentors to workshop their ideas and help make them work-ready.

RMIT also offers a Bachelor of Business (Entrepreneurship), where a focus on traditional disciplines such as management and finance is complemented by hands-on opportunities to create new ventures and be mentored by coaches from industry and business.

Skills in both emerging and more traditional areas are needed for success as an entrepreneur. "Hard work and good research, more than luck and hustle, bring success as an entrepreneur," says Marcus. "Entrepreneurs need strong skills in areas like finance and accounting, but also a thirst for discovery and new information."

One graduate, Ben Hiron, won the RMIT Business Plan Competition in 2003, and having achieved great success in his venture, is now sponsoring the \$5000 third prize in the 2007 and 2008 competitions. Through his company, Ben provides support and advice to small and medium-sized businesses about what kind of EFTPOS facilities would best meet their needs.

Now in its seventh year, the Business Plan Competition encourages students to be thorough and thoughtful in their planning, and with a prize pool of up to \$80,000, there is good reason to be.

While turning an idea into reality requires hard work, Marcus says it's not all suits and seriousness. It can be great fun.

— By Matt Moran

