The Morgan Le Fay Center for Advances in Economics, Business, and Entrepreneurship Education

Landmark College Year One Report to the Morgan Le Fay Dreams Foundation

June 2015

Landmark College
Office of Grants and Sponsored Programs
19 River Road South • Putney, Vermont
www.landmark.edu
Landmark College
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June 2015

The Morgan Le Fay Center for Advances in
Economics, Business, and Entrepreneurship Education

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Table of Contents

Overview ............................................................................................................... 1
The Morgan Le Fay Center Model ................................................................. 2
Programmatic Accomplishments and Future Plans ................................. 3
Expenditure Report ......................................................................................... 6
Narrative Account of Costs .......................................................................... 7
2015-19 Budget .............................................................................................. 8
Conclusion ...................................................................................................... 9
Attachment A: Course Descriptions
Attachment B: Entrepreneurship & Innovation Concentration
Attachment C: Entrepreneurship & Innovation Minor
Overview

In June 2014, Landmark College was awarded a five-year grant in the amount of $1,038,445 from the Morgan Le Fay Dreams Foundation. This award was intended to support the development and refinement of pedagogy in the fields of business, economics and entrepreneurship in connection with the College’s current and future programs in those fields. Within the grant agreement, it was further articulated that the pedagogy to be developed, refined and/or enhanced may include application of universal design for learning (UDL) concepts, integrated assistive technology and overall research and development, as well as research, training and related innovations for educators focused on programs for students who have a wide variety of learning styles.

Upon receipt of this award, Landmark College formed the Morgan Le Fay Center for Advances in Economics, Business, and Entrepreneurship Education and key individuals from across campus were brought together to form a steering committee and plan for the success of this initiative. The Steering Committee is comprised of the following individuals:

- Dr. Peter Eden, President of Landmark College
- Dr. Monika Bissell, Vice President for Academic Affairs
- Dr. Manju Banerjee, Vice President for Research and Innovation and Director of Landmark College Institute for Research and Training (LCIRT)
- Roxanne Hamilton, Business Studies Department Chair

Among the first tasks the Steering Committee tackled was the refinement of the objectives set forth within the grant agreement into five key goal areas. The five goals of the Morgan Le Fay Center follow:

1) Expanding awareness of existing Landmark College pedagogy among educational practitioners across the United States.
2) Increasing learning opportunities for students at Landmark College in the areas of economics, business, and entrepreneurship.
3) Discovering additional innovative methods to best educate economics, business, and entrepreneurship students who learn differently.
4) Infusing local practice and external communication with research and evidence-based findings in economics, business, and entrepreneurship pedagogy for students who learn differently.
5) Becoming the standard-bearer for best practices in teaching economics, business, and entrepreneurship for students who learn differently.

Landmark College envisions the Morgan Le Fay Center as a dynamic and interactive cycle of discovery and application of best practices in economics, business, and entrepreneurship education for students who learn differently. Many components are central to the success of the Center, including: faculty professional development; conferences, publications, and social media; course and program development; webinars and symposia; partnerships; and research and development. A visual of the Morgan Le Fay Center model can be found on the following page.

Landmark College has successfully completed Year 1 of this award, and plans have been laid out for continuation into Year 2. Details related to both Year 1 successes and Year 2 plans follow.
Through an ongoing cycle of discovery and application, the Morgan Le Fay Center for Advances in Economics, Business, and Entrepreneurship Education will achieve its mission to identify, evaluate, and disseminate best practices in economics, business, and entrepreneurship education for students who learn differently.
**Programmatic Accomplishments and Future Plans**

As Landmark College reviews progress made during Year 1, it is clear that significant strides have been made in the development of the Morgan Le Fay Center, yet much work remains to be accomplished. Highlights within each of the goal areas, and corresponding measures of success as well as future plans, are noted below.

<table>
<thead>
<tr>
<th>Goal Area</th>
<th>Year 1 Successes</th>
<th>Year 2 Plans</th>
</tr>
</thead>
</table>
| 1) Expanding awareness of existing Landmark College pedagogy among educational practitioners across the United States. | 1.1a) LD Innovation Symposium held October 2014 with a focus on *Diverse Technologies for Diverse Minds* and included many entrepreneurs and students showcasing products or developments through the Technology Playground, including:  
- Akili: Neuro-Gaming  
- iStudiez  
- Lucidity VR Explorer  
- Voice Dream Reader  
1.1b) Webinar held May 2015 featuring Dr. Oskar Harmon, Associate Professor of Economics, University of Connecticut and Dr. Manju Banerjee, VP for Research and Innovation, Landmark College – *Pedagogical Practices and Universal Design in College Economics: Teaching Diverse Learners.* | 1.2a) Landmark College’s 3rd annual LD Symposium will be held October 2015 and will include the following components:  
- Highlight the new Science, Technology & Innovation Center to open on Landmark’s campus in August 2015.  
- Expansion of the Technology Playground showcasing products and developments by entrepreneurs, including Landmark College alum  
- Addition of a Young Professionals Panel in which alum and other young professionals will discuss the transition from college to the workforce. |
<table>
<thead>
<tr>
<th>Goal Area</th>
<th>Year 1 Successes</th>
<th>Year 2 Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2) Increasing learning opportunities for students at Landmark College in the areas of economics, business, and entrepreneurship.</td>
<td>2.1a) Adjunct faculty member, Jeffrey Lewis, hired within the Business Department, and the following course offered as a result: • BU1011: Introduction to Business (three sections)</td>
<td>2.1a) Dr. Matthew Pham has been hired by Landmark College as fulltime faculty and will begin fall 2015 teaching one course currently offered, and two courses to be introduced fall 2015. 2.2b) Four new courses to launch 2015-16: • BU2021: Entrepreneurship and Innovation • EC3111: Analysis of 21st Century Economics Issues and Trends • BU 1512: Global Markets (pending Committee approval) • Accounting: On-Line Beginning QuickBooks Accounting (See Attachment A for details.) 2.2c) Entrepreneurship &amp; Innovation concentration to launch fall 2015. (See Attachment B for details.) 2.2d) Entrepreneurship &amp; Innovation minor within the B.A. in Liberal Studies program to launch fall 2015. (See Attachment C for details.)</td>
</tr>
<tr>
<td>3) Discovering additional innovative methods to best educate economics, business, and entrepreneurship students who learn differently.</td>
<td>3.1a) Landmark College’s first LEAP (Landmark Entrepreneurial Accelerator Program) award was made to Lucidity VR Explorer, an interactive virtual reality system developed by a Landmark faculty member and two alums to be marketed to architects, police, educators, etc. interested in the possibilities of immersion and interactivity in a virtual 3D world.</td>
<td>3.2a) LEAP competition to be announced September 2015, with a proposal deadline of November. 3.2b) An internship project with Akili Interactive Labs is currently planned to launch 2015-16, and will involve market research and the hiring of a Landmark research assistant. 3.2c) Expanded activities for Landmark College’s Business Club, Phi Beta Lambda, are planned for 2015-16, including membership building and an app development competition.</td>
</tr>
<tr>
<td>Goal Area</td>
<td>Year 1 Successes</td>
<td>Year 2 Plans</td>
</tr>
<tr>
<td>-----------</td>
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</tr>
<tr>
<td>4) Infusing local practice and external communication with research and evidence-based findings in economics, business, and entrepreneurship pedagogy for students who learn differently.</td>
<td>4.1a) Year 2 plans in development for a nationwide survey to harness best practices in economics, business, and entrepreneurship pedagogy for students with LD.</td>
<td>4.2a) Develop clear plans and budget implications for a Year 3 – 5 project designed to harness and disseminate best practices.</td>
</tr>
<tr>
<td>5) Becoming the standard-bearer for best practices in teaching economics, business, and entrepreneurship students who learn differently.</td>
<td>Planning for Goal Area 5 to begin in 2015-16.</td>
<td>5.2a) Development of a national survey of economics faculty on perceptions and application of evidence-based pedagogical practices in economics coursework, both face-to-face and online. 5.2b) Publication of collected papers by postsecondary economics faculty across the country on teaching students who learn differently.</td>
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</table>
Expenditure Report

The following information provides a detailed account of all funds spent to date from the Morgan Le Fay Dreams Foundation grant awarded to Landmark College. Anticipated expenditures for the remainder of the fiscal year are also indicated.

<table>
<thead>
<tr>
<th></th>
<th>Year 1 Budget (2014-15)</th>
<th>Year 1 Expenditures (July 2014 - April 2015)</th>
<th>Year 1 Anticipated Expenditures (May 2015 - June 2015)</th>
<th>Year 1 Total Expenditures</th>
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<td><strong>Personnel &amp; Fringe Benefits</strong></td>
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<td>Landmark College Personnel</td>
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<tr>
<td>Seminars and Workshops</td>
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<td>$0.00</td>
<td>$6,000.00</td>
<td>$6,000.00</td>
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<td>Online Coursework and Modules</td>
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<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
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<td>Supplies, Equipment, and Other Incidentals</td>
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<td><strong>Other Costs</strong></td>
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<tr>
<td>LEAP Award</td>
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<td>$0.00</td>
<td>$10,000.00</td>
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<tr>
<td><strong>Other Costs Subtotal</strong></td>
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<tr>
<td><strong>Indirect Costs Subtotal</strong></td>
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<td>$14,499.21</td>
<td>$2,899.84</td>
<td>$17,399.05</td>
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<tr>
<td><strong>Total</strong></td>
<td>$100,586.08</td>
<td>$83,073.40</td>
<td>$20,499.21</td>
<td>$103,572.61</td>
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**Narrative Account of Costs**

In Year 1 of Landmark College’s award, a total of $103,572 is anticipated in terms of expenditures, $83,073 has been expended to date and a remaining $20,499 is anticipated. The remaining funds from the total award made to the College have been allocated over the coming four years, and a budget for 2015-19 can be found following the narrative account of Year 1 funds.

**Personnel and Fringe Benefits**

- **Landmark College Personnel:** Four Landmark College staff and faculty have dedicated time allocated to the Morgan Le Fay Center for Advances in Economics, Business, and Entrepreneurship Education, they are: Dr. Peter A. Eden, President (.05 FTE); Dr. Monika Bissell, Vice President for Academic Affairs (.05 FTE); Dr. Manju Banerjee, Vice President for Research and Innovation and Director of LCIRT (.1 FTE); and Professor Roxanne Hamilton, Chair of Landmark College’s Business Department (.15 FTE).

- **Business/Entrepreneur Faculty Position:** In 2014-15, one adjunct faculty member was brought into the Business Department at a total cost of $7,500.

- **Fringe Benefits:** Landmark College’s fringe benefit rate of 31.6% has been applied to personnel costs (excluding the stipend provided to adjunct faculty member). Benefits include: FICA, Medicare, medical, dental, life insurance, and worker’s compensation insurance.

**Direct Services**

- **Seminars and Workshops:** A total of $6,000 is anticipated to cover all costs associated with the May webinar, *Pedagogical Practices and Universal Design in College Economics: Teaching Diverse Learners*.

- **Supplies, Equipment, and Other Incidentals:** A mere $9 was expended within this line item to cover the food costs associated with a meeting.

**Travel**

- **Travel:** The only travel cost charged to the grant this year were to support the interviewing process for the faculty member to begin fall 2015.

**Other Costs**

- **LEAP Award:** A $10,000 award was made for the first LEAP (Landmark Entrepreneurial Accelerator Program).

**Indirect Costs**

- **Indirect Costs:** A 25% indirect rate has been applied to this award (indirect is charged on personnel and fringe benefits only). Indirect costs encompass support associated with the administration, grants management, and financial management of the award.
### 2015-19 Budget

Based upon Year 1 expenditures, the following budget has been developed to guide grant-related activities over the four remaining years of this award.

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<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Personnel &amp; Fringe Benefits</strong></td>
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<tr>
<td>Landmark College Personnel</td>
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<tr>
<td>Seminars and Workshops</td>
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<td>$30,000</td>
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<tr>
<td>Supplies, Equipment, and Other Incidental Costs</td>
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<td>$7,500</td>
<td>$7,500</td>
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<td><strong>Direct Services Subtotal</strong></td>
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<td>$20,500</td>
<td>$20,500</td>
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<td><strong>Travel Subtotal</strong></td>
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<td>$3,500</td>
<td>$3,500</td>
<td>$3,500</td>
<td>$14,000</td>
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<tr>
<td><strong>Other Costs</strong></td>
<td></td>
<td></td>
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<tr>
<td>LEAP Award</td>
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<td><strong>Indirect Costs</strong></td>
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<td></td>
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</tr>
<tr>
<td>Indirect Costs</td>
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<td><strong>Indirect Costs Subtotal</strong></td>
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<td>$38,098</td>
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<tr>
<td><strong>Total</strong></td>
<td>$226,978</td>
<td>$231,526</td>
<td>$236,241</td>
<td>$240,127</td>
<td>$934,872</td>
</tr>
</tbody>
</table>

Landmark College
Report to the Morgan Le Fay Dreams Foundation, June 2015
**Conclusion**

Landmark College would like to take this opportunity to thank the Morgan Le Fay Dreams Foundation for their generous support. In Year 1 of this award, groundwork has been laid upon which to build a thriving and dynamic Center to support students with LD within the fields of economics, business, and entrepreneurship. We feel extremely confident as we move forward that the framework developed will lead to a tremendous growth in these areas in the coming four years, and are excited about the partnership formed with the Foundation.

In closing, Landmark College recently held its end-of-the-year award ceremony, and an Emerging Leader Award was presented to Elizabeth Bellingham, a student finishing up her second semester on campus and who recently declared her Business major. Liz’s own words best describe what Landmark College has meant to her in her academic journey, and we fully anticipate that the Morgan Le Fay Center will provide similar experiences for many more students like Liz.

NOTE: The actual prize award for the Phi Beta Lambda contest was $500
The following courses will be offered in 2015-16 for the first time through Landmark College’s Business Department. In addition to the three courses listed below, an online course, *On-Line Beginning QuickBooks Accounting*, is also being planned for the upcoming academic year.

**BU2021: Entrepreneurship and Innovation**

*Course Description:*

This course is designed for students who have an innovative idea about a new product or service, or an innovative improvement for an existing product or service. Appealing to the self-starter, this three-credit course provides a practical path to starting your own business. This course is open to both students who have taken a business course and non-business students who have an innovative idea they would like to pursue. This course would be ideal for art students, science majors, gaming program students, etc. who may be considering entrepreneurship and need some business background to market and sell their products, build a stable and enduring business, or join an existing small company. Students will learn to create financial statements, develop marketing techniques, as well as discover entrepreneurial opportunities available on the internet. Venture capital and wealth creation in emerging markets will also be investigated. Upon completion of this course, students will be able to take their developed innovative ideas to the next level, developing a business plan. In addition to the textbook as the primary information source for the course, independent readings, assigned articles and guest speakers, actual entrepreneurs and business owners, will provide information and content.

**EC3111: Analysis of 21st Century Economics Issues and Trends**

*Course Description:*

This class analyzes contemporary economic issues in the United States. Students will assess the effect of various economic issues and discuss contributing societal variables. Since international economics is an ever-changing topic, special attention to regular web-based economics newsfeeds will be used to maintain the currency of course material. Through in-class discussions and case studies, students will integrate economic theory and contemporary trends to hypothesize possible future outcomes. This course is open to Landmark students of all academic disciplines. This course will use lectures, class discussions, videos, in-class web research, and class activities, including small-group work and student presentations. In keeping with Landmark’s Universal Design for Learning model, the class will use multiple methods of assessment and tools, instructor-created videos, pencasts, and podcasts, and other applicable formats will be available to the students via Moodle. Course readings will be about economic issues to foster understanding of trends.
BU 1512: Global Markets *(pending Committee approval)*

**Course Description:**

This course introduces students to marketing concepts within an international context. The course familiarizes students with the influence of culture, political-legal environments, trade organizations, country infrastructure, geographical influences, distribution channels, and research as it applies to marketing any product or service to an international audience. The course will start with an overview of marketing basics and a discussion of economic influences on contemporary international marketing campaigns. The course content will be presented one topic at a time to facilitate continual connections between content and multicultural marketing as a whole. Students will be encouraged to investigate course topics as they apply to different countries and to discuss their ideas, research, and experiences with marketing campaigns and artifacts from different countries. Students will be given opportunities to apply course concepts to real world cases and to integrate their learning to relate course content to the world beyond the classroom. The material will be presented in a portable manner so that the course may be taught as a Study Abroad program. Landmark students from any academic discipline may take this course without any prerequisites.
Title of Concentration:
Entrepreneurship & Innovation Concentration

Description and Rationale:
This concentration in the AA Business Studies Program is for students interested in entrepreneurship, but not necessarily interested in obtaining an associate degree in business. This concentration focuses on innovative students who need a background in selling/marketing their ideas. The specific rationale for this concentration is to serve the needs of students that are majoring in another discipline, have an innovative idea and need to know how to market their work and thus have the credentials to demonstrate such as well.

Included in this concentration:

- One semester of Accounting during which students learn the principles of accounting, not necessarily because they want to pursue an accounting major, but to know the basics so they can understand accounting and hire the right professional to complement their future career.
- Effective Business Communication will be required because it covers both written and oral communication as they pertain to the business world; both are definitely skills an entrepreneur needs.
- Marketing, because it is an essential ingredient of entrepreneurial to success.
- Economics (either Essentials of Economics, Micro or Macroeconomics), because it introduces students to consumer demand, labor market behavior, market structures and interactions with the global market, which are also essential skills for entrepreneurs.

Note that all five of the courses in this concentration do not require a high math level. The sequencing of these courses allows the student to bring knowledge from one area to the next in a logical order.

Required Courses:
BU1111 Principles of Accounting I or BU1000 level on-line beginning quick-books accounting
BU2011 Effective Business Communication
BU2021 Entrepreneurship & Innovation
BU2511 Introduction to Marketing
EC2111 Essentials of Economics or EC2112 Introduction to Microeconomics or EC2113 Introduction to Macroeconomics
Title of Minor:
Entrepreneurship & Innovation Minor

Rationale:
As more students finish liberal studies, this entrepreneurship and innovation minor would demonstrate their particular interest in pursuing their creativeness and turning it into a business. Entrepreneurs are self-starters who have a drive to succeed and this minor would demonstrate such a strength to future stakeholders. Many business students have indicated that they would like to stay at Landmark College for the Liberal Studies Bachelor Degree and I feel many others would also continue their Landmark education with this Entrepreneurship & Innovation Minor in place such as the innovative students in Fine Arts, Sciences and Computer Sciences. Students that have completed the Business Studies Concentration in the AA program would just need two more courses to fulfill this Business Studies Minor. Other students that have not taken the concentration courses would be able to fulfill these requirements as well in order to successfully complete the 4000 level culminating capstone course. The capstone focuses on the student finishing a portfolio for future business needs (for example, they have an art project that they wish to start a business with or design how to sell their project). This culminating course would be of the student’s own design and would therefore demonstrate their innovative and entrepreneurial skills in the course as well as in their finished portfolio.

Required Courses:
BU2021 Entrepreneurship
BU2211 Finance
BU2412 Human Resource Management or BU2011 Effective Business Communication or BU2411 Principles of Management
BU2413 Organizational Behavior
EC3111 Analysis of 21st Century Economic Issues and Trends
4000 level culminating (capstone) course
Landmark College was the first institution of higher education to pioneer college-level studies for students with dyslexia. Today, Landmark College is a global leader in integrated teaching methods for students with learning disabilities (including dyslexia), ADHD, and autism spectrum disorder (ASD). The College offers two- and four-year degree options, a graduate-level certificate in universal design with technology integration, and summer programs for students who learn differently. Students, faculty, and professionals from around the world are drawn to Landmark College for its innovative educational model, designed through research and practice to help all students become confident, empowered, and independently successful learners.