MISSISSIPPI STATE UNIVERSITY™
CENTER FOR ENTREPRENEURSHIP & OUTREACH

Entrepreneurship Center Operating Policy

DATE: May 1, 2019

POLICY: ECOP 9.1 – Charitable or other Non-profit Organizations

Policy

Effective May 15th, 2019 and until further notice, the MSU Center for Entrepreneurship & Outreach (E-Center) will no longer accept or support the following types of entities as clients:

> *Charitable, religious, government-owned corporations, consumer and/or marketing cooperatives, churches or organizations promoting religious objectives, or other non-profit or eleemosynary institutions.*

This policy corresponds with restrictions imposed by the US Small Business Administration (SBA) relating to small business lending. Accordingly, the Mississippi Seed Fund administered by InnovateMS, follows the same SBA guidelines supporting businesses organized for-profit.

Since the E-Center's process directs clients towards raising operating capital – of which SBA lending and the MS Seed Fund are integral components – we believe it is important to correspondingly align our program with the SBA guidance. Further, the governing documents of our primary funding source state the intended purpose is to advance economic development through entrepreneurship, which inherently concentrates on generating profit.

While the E-Center and MSU recognizes the significant and positive impact non-profit organizations have on our local and national economy, our limited resources require us to focus our mission on advancing the creation of new, for-profit entities. The E-Center will continue, as it always has done, to offer one-on-one consultations to assist students or faculty on how to transform an idea into an eligible entity.

Approval

This policy was recommended to the Entrepreneurship Center Advisory Board (ECAB) and approved by a quorum in accordance with the operating procedures of the Center for Entrepreneurship and Outreach.

Eric Alan Hill — Date: 01 MAY 2019
Director, Center for Entrepreneurship and Outreach

Dr. Sharon L. Oswald — Date: 5-1-19
Dean of the College of Business

Board Member — Date: 5-6-19
Entrepreneurship Center Advisory Board