

Boosting entrepreneurship to meet the market's needs

ASU offers a variety of programs to enterprising individuals in the university and in the wider community

By Marshall Terrill , ASU News

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America loves an entrepreneur — the home run king of all businesspeople.

About this story

There's a reason research matters. It creates technologies, medicines and other solutions to the biggest challenges we face. It touches your life in numerous ways every day, from the roads you drive on to the phone in your pocket.

The ASU research in this article was possible only because of the longstanding agreement between the U.S. government and America's research universities. That compact provides that universities would not only undertake the research but would also build the

And at Arizona State University, we love them, too.

Here's a look at how ASU prepares business students, alumni, development professionals and community-based entrepreneurs to meet emerging market needs and make a real-world impact.

A lab that grows revenue and confidence

A few years ago, Goodyear, Arizona, resident Daphnie Kelly was in a world of hurt. She had suffered a concussion, and the retail business she had built from the ground up was hemorrhaging money.

"I had an accident in 2022 and suffered some brain damage as a result," said Kelly, who owns [Modern Grind](#), a coffee shop in Avondale. "I was really struggling to make decisions and operate the business. I was watching money go out the door."

Luckily, Kelly had the [SMB Lab](#) to turn to. Based on the ASU West Valley campus and powered by the W. P. Carey School of Business, the lab is a first-of-its-kind initiative connecting local commerce with business leaders, development professionals, and ASU faculty and students to help solve real, pressing business problems.

The SMB Lab was created as a response to COVID-19's impact on Arizona's small- and medium-sized businesses. Founders [Hitendra Chaturvedi](#) and [Gopalakrishnan Mohan](#), supply chain management professors, wanted to build an ecosystem for local businesses and infuse critical resources from the university back into the community.

"We look at entrepreneurship, SMBs and gig workers the same way as tech startups, and that's with a broader umbrella of understanding," said Chaturvedi, who hosts four labs a year that bring in multiple companies. "We look at the top three things that keep them up at night and see if we can figure out a solution. Then we come up with an implementation plan and present it to the CEO or the head of the company and ask, 'Do you like what you see?'"

Kelly certainly did. Modern Grind is considering opening a second shop as well as exploring the idea of franchising.

"Without the SMB Lab's help, we would not be able to scale at this rate," Kelly said. "It's changed everything for us, and I'm so grateful."

necessary infrastructure in exchange for grants from the government.

That agreement and all the economic and societal benefits that come from such research have recently been put at risk.

Learn about more solutions to come out of ASU research at news.asu.edu/research-matters.

So far, approximately 20 companies have completed the lab, and combined, they have generated more than \$10 million in value, according to Chaturvedi.

Start your engines

The SMB Lab is just one of a range of programs at ASU that offer entrepreneurs guidance, funding opportunities, networking and the workspace to take their ideas from research to market.

The [J. Orin Edson Entrepreneurship + Innovation Institute](#), or E+I as it's known to those who participate in its programs, has a [range of programs](#) for entrepreneurs at every stage of their journey, both within and outside the university.

From [Venture Devils](#), with its full slate of services for students, including [Demo Days](#) that award hundreds of thousands in funding; to [Prepped](#), an initiative for food entrepreneurs; to the [National Security Academic Accelerator](#), with coaching and financial support to accelerate national security startups; to the [HEALab](#), for health-related ventures — E+I is prepared to help entrepreneurs grow.

E+I is also a part of the [ASU Chandler Innovation Center](#), a partnership between the city of Chandler and ASU that offers 34,000 square feet of space for entrepreneurship programs, classes, workshops and coworking, along with a 17,000-square-foot fabrication center. The ACIC is also home to the [Chandler Endeavor Venture Innovation Incubator](#), which invites any entrepreneur in the community to receive free expert advice and collaboration with peers.

[Read more on ASU News.](#)

Pitching a perfect game

The Chandler Endeavor Venture Challenge offers participants an opportunity to pitch their ventures for a chance to win funding. Among the 2024 winners was Justin Moore, a former jet engine mechanic in the Air Force.

Moore started [Agoge](#) in 2022, a protein powder that utilizes hemp, which effectively cleans greenhouse gases and is grown organically by farmers. Moore also earned a \$4 million grant from the U.S. Department of Agriculture to further his research and company's efforts.

When he moved to Arizona in 2023, Moore connected with the ACIC and the Chandler Endeavor Venture Challenge. He received mentorship, no-cost office space and a \$5,000 prize in the innovation pitch competition.

Moore is in the process of creating a Meals Ready to Eat version that can be used by military personnel with allergies, Crohn's disease and other digestive issues. He hopes to bring it to market

in two years. Moore said his products have greatly benefited from his association with the university.

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Spinouts that boost the state's bottom line

For more than a decade, [Skysong Innovations](#) has worked with ASU-linked startups that are based on intellectual property developed at the university. Industries range from artificial intelligence to therapeutics to telecommunications, and those startups can receive connections to venture financing opportunities and other support from ASU.

And those spinouts, in turn, boost the state economy. From 2014 to 2023, that output amounted to a cumulative \$2.5 billion in economic impact for Arizona, including 13,270 Arizona jobs, \$846.3 million in labor income statewide and an estimated \$80.6 million in state and local taxes. Almost every category is expected to double by 2033, according to [Kyle Siegal](#), executive director and chief patent counsel at Skysong Innovations.

[Read more on ASU News.](#)

The need for speed

The job market for business students is fast-moving and constantly changing — and ASU responds with degrees that meet emerging market needs.

In 2024, ASU's [W. P. Carey School of Business](#) was the first in the nation to launch a [graduate program in artificial intelligence](#). This year, the school is adding even more new programs, including a Master of Science in entrepreneurship and innovation, which emphasizes fintech, marketing and supply chain management in a studio-based, failure-friendly space for building a startup.

“We are constantly innovating at the W. P. Carey School,” Dean [Ohad Kadan](#) said. “We look to the job market and talk to our students to ensure a W. P. Carey degree provides ongoing opportunities to transform the future of business.”

[Read more on ASU News.](#)

This MBA is tops

Speaking of business programs, ASU's MBA was named No. 1 in the U.S. and No. 2 in the world for entrepreneurship in the Poets&Quants 2025 Best MBA Programs for Entrepreneurship ranking.

The W. P. Carey full-time MBA offers extensive support to students interested in starting a business. The curriculum also helps students develop skills in idea generation, opportunity assessment, concept development, resource determination and acquisition, [funding opportunities](#), managing growth and harvesting the business.

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I'm with the brand

Building a brand is crucial, especially if you're a retail business — like, say, a fashion line. But not everyone is both business- and creative-minded. Based in the heart of Los Angeles' fashion district, [ASU FIDM](#), part of ASU's Herberger Institute for Design and the Arts, has helped entrepreneurs in the fashion world find a fit in the business world.

Many faculty members are full-time designers and entrepreneurs themselves, like alumna [Jennifer Boonlorn](#) ('01 BS in marketing), founder and lead designer at [Soul Carrier](#), a luxury travel accessories brand based in Scottsdale, Arizona.

She teaches a class called [FSH 394: Fashion Entrepreneurship](#), which offers students opportunities to engage with designers and entrepreneurs from all sectors of the fashion industry, including trend forecasters, sourcing experts, independent artists and growth advisors.

"I want to open their eyes to all that is possible," Boonlorn said.

[Read more on ASU News.](#)

Molly Loonam, Shay Moser, Emily Beach, Mary Beth Faller and Georgann Yara contributed to this article.

Statewide initiative to speed transfer of lab research to marketplace

A new initiative will help speed the time it takes for groundbreaking biomedical research at Arizona's three public universities to be transformed into devices, drugs and therapies that help people.

The project, fueled by a \$1.5 million grant from the Arizona Board of Regents, will focus on helping ASU, the University of Arizona and Northern Arizona University move their research from the laboratory to the marketplace.

[Read more on ASU News.](#)

This story originally appeared on [ASU News](#).

Main image



Entrepreneurs work and mingle at the ASU Chandler Innovation Center. Photo by Charlie Leight/ASU News