



New Academic Degree Program Request for Planning Authorization

Institution Name: University of North Carolina at Charlotte

Degree and Program Name (e.g., Master of Science in Biology): Master of Science in Entrepreneurship

Abbreviation (e.g., M.A.): M.S.

Reviewer information *(No signatures required in this section.)*

Reviewer	Name	Title
Program Director	Ethan Chiang	Associate Dean for Graduate Programs, Belk College of Business
Department Head/Chair	n/a	
Academic College/School Dean	Richard Buttimer	Dean, Belk College of Business
Graduate/Undergraduate Dean (If applicable)	William Tolone	Dean, Graduate School
Graduate Council (If applicable)	Dace Brown	Professor, Epidemiology & Community Health
Faculty Senate Chair (Or appropriate faculty body)	Debra Smith	Associate Professor, Africana Studies
Chief Financial Officer	Rich Amon	Vice Chancellor for Business Affairs and Chief Financial and Administrative Officer

New Academic Proposal Process

New academic programs are initiated and developed by faculty members. The Request for Planning Authorization must be reviewed and approved by the appropriate individuals listed above before submission to the UNC System Office for review.

Please provide a succinct, yet thorough, response to each section. Obtain signatures from the chancellor and provost and submit the proposal via the Program Establishment Portal (PREP) system to the UNC System vice president for academic affairs, for review and approval by the UNC System Office. If the Request for Planning Authorization is approved, the institution may submit the formal Request to Establish a New Academic Degree Program.

Proposals for academic programs must include the following metrics: Program to Occupation Mapping, Student Demand Analysis, Workforce Alignment, Education Premium Analysis, and Student Return on

Investment (ROI) Analysis. These metrics are outlined in [400.1: Policy on Academic Program Planning](#) and [400.1.1\[R\]: Regulation for Academic Program Planning and Evaluation](#). Refer to the UNC System Office Academic Program Planning Guide, located under the Resources section of the [Academic Program Planning](#) webpage, when collecting metrics.

NOTE: If an institution is requesting planning authorization for a degree program at a higher level than their current Carnegie Classification (e.g., a master's institution proposing a doctoral degree), then a request for a mission review must first be submitted to the University of North Carolina Board of Governors Committee on Educational Planning, Programs, and Policies, through the senior vice president for academic affairs. If approved by the UNC Board of Governors, then the institution may proceed with the Request for Planning Authorization.

Institution Name	UNC Charlotte
Institutional Accreditor	SACSCOC
Joint Degree Program (Yes or No)? If so, list partner institution.	No
Degree and Program Name (e.g., M.A. in Biology)	M.S. Entrepreneurship
CIP Code and CIP Title (May be found at National Center for Education Statistics)	52.0701
Require UNC Teacher Licensure Specialty Area Code (Yes or No). If yes, list suggested UNC Specialty Area Code(s).	No
Proposed Delivery Mode (campus, online, or site-based distance education). Add percentage for online and/or site-based, if applicable.	Campus
Will this program be offered by Project Kitty Hawk or an outside provider? If yes, list the provider.	No
What is the intended date for the UNC Board of Governors to review the proposed program? (Consult the Academic Program Planning Calendar to determine the estimated date.)	November 2025
Proposed Term to Enroll First Students (e.g., fall 2026)	Fall 2026

I. Accreditor Liaison Statement

Provide a brief statement from the university accreditor liaison regarding whether the proposed program is or is not a substantive change.

Due to the percentage of new credit hours for the proposed program, SACSCOC notification is required prior to implementation.

II. Program Summary

Briefly describe the proposed program and summarize the overall rationale. *Maximum of 1,000 words.*

Address the following in your narrative:

- a. How does this proposed program support specific university and UNC System [missions?](#)

The Belk College of Business at UNC Charlotte proposes a Master of Science in Entrepreneurship. The proposed program is a one-year cohort-based program designed for students who are actively in the process of starting a new business. In addition to academic training, students entering the MS degree will be expected to work with UNC Charlotte's Center for Entrepreneurship and Innovation to incubate and launch their new business while in the MS program. The Center for Entrepreneurship and Innovation (CEI) is located at CO-LAB at UNC Charlotte Center City, UNC Charlotte's innovation and entrepreneurial hub which serves as an academic and research center for the city's North Tryon Tech Hub and a space for industry partners and entrepreneurs to collaborate. In essence, this program will combine an academic program with an incubator program so that students will receive both academic and practical training. This program will necessarily be relatively small, approximately 20 students per year, but it will have an extremely high impact on entrepreneurship in the Charlotte region and the state of North Carolina. Located at both the Dubois Center and CO-LAB, the MS program will directly support the growth of the entrepreneurial ecosystem in Charlotte, a major goal of both the City of Charlotte and of the State. It will also directly support the City of Charlotte's goal of developing the North Tryon Tech Hub, a dynamic innovation district anchored by UNC Charlotte and designed to foster entrepreneurship, corporate collaboration, and academic research in the heart of Uptown Charlotte.

The UNC System mission is education, research, and public service for all North Carolinians, and the UNC Charlotte mission is to be a leading urban research university with a significant local-to-global impact. The MS in Entrepreneurship supports both missions; the program is open to individuals with any undergraduate degree with a company or product idea, and the goal of the program is to prepare individuals to create their own businesses, spurring employment for North Carolinians as well as providing better products and more efficient processes for consumers.

- b. Discuss collaborative opportunities with other UNC System institutions as appropriate.

As the program matures, UNC Charlotte will explore research collaborations and connections with other UNC System institutions, particularly those with an affiliated Small Business Technology Development Center designed to help businesses grow, create jobs, and access capital.

- c. How is the proposed program distinct from others already offered in the UNC System?

Information on other programs may be found on the UNC System [website](#), and all similar programs should be listed here (use the 4-digit CIP as a guide).

The proposed program will be unique among UNC System campus offerings. At present, there are no Master's programs in entrepreneurship (CIP 52.07) in the UNC System; there are three Bachelor's degrees and two graduate certificate programs.

- d. How does the proposed program align with the UNC System [strategic plan](#)?

The UNC System strategic plan has five pillars: access, student success, affordability and efficiency, economic impact and community engagement, and excellent and diverse institutions. The program is accessible to students with any undergraduate degree provided they have a compelling idea for a product or company. The program is cohort-based, with support provided by the entrepreneurial community, maximizing student success and building the community. The structure of the program is highly condensed and efficient and will take students one year to complete. The cohort-based nature and length of time also reduces the cost of the program. The program will have significant engagement with the entrepreneurial community in Charlotte and, given a program goal for the students to launch a product or company, should have a significant economic impact. Entrepreneurship, by its nature, cuts across multiple disciplines.

III. Program to Occupation Analysis

Maximum length 250 words.

- a. Why is this CIP selected for this particular degree program? How does the proposed program fit within this CIP?

The definition for CIP 52.0701 is a program that generally prepares individuals to perform development, marketing and management functions associated with owning and operating a business. The content of the program, which includes courses on business models and plans, venture finance, entrepreneurial organizing, and two practicums working with mentors from the entrepreneurial community, is directly aligned with this CIP. Moreover, the intention is to engage individuals from the entrepreneurial community in Charlotte as mentors, venture capitalists, and possibly instructors to assist with the development of company and product ideas.

- b. Identify corresponding SOC and relevant job titles. Provide rationale for SOC codes that do not match with the CIP.

The CIP/SOC crosswalk for 52.0701 includes 11-1011 Chief Executives; 11-1021 General and Operations Managers; 11-9199 Managers, All Other; and 25-1011 Business Teachers, Postsecondary. As the goal of the program is to prepare individuals to launch their own product or create their own company, these occupations, with the exception of business teachers postsecondary, align with the program goals. The SOC codes provided by the crosswalk are the best fit among traditional job titles for graduates of the proposed degree, though the goal of this program is less about preparing students to take a position at an

existing organization, but to launch their own product or company.

IV. Student Demand Analysis

Provide evidence of student enrollment demand; discuss the extent to which students will be drawn from a pool of students not previously served by the institution. Please use table formats below to provide data on: (1) enrolled/completed for undergraduate and graduate students; graduate degree program proposals must also include applied and admitted counts for graduate students; (2) undergraduate and graduate must show completions for similar CIPs from UNC Board of Governors approved [peer institutions](#). *Maximum length 250 words.*

The proposed program will be unique in the UNC System and among peers. There are no other Master’s programs in the UNC System or our peer institutions with a CIP of 52.07. There are a few postbaccalaureate certificate programs with the aligned CIP code among our peers and a few bachelor’s degrees offered within the UNC System. Expanding the comparison set further, the only states with institutions that have Master’s programs with more than a dozen completions in 2023 along the Atlantic coast are Florida (145, primarily programs in the 25-50 student range from Florida State University, University of Florida, University of South Florida, and University of Tampa), Pennsylvania (400, primarily from Wharton Business School), and New York (396). A report by Hanover states that the market for entrepreneurship programs in the Southeast is experiencing growth and competitive conditions support a new degree program.

With the program’s focus on students with a business or product idea and connecting them with the entrepreneurial community in Charlotte, this program will serve a student population that is not seeking a traditional Master’s degree. Further, there is a desire among the entrepreneurial community in Charlotte to grow, and this program provides a focal point for that growth. Admission to the program will be open to anyone with an undergraduate degree and a compelling product or company idea, so enrollment does not rely on a pipeline from a specific undergraduate major. Potential students may also already have a graduate degree.

Table 1. Other UNC System Applied/Admitted /Enrolled for CIP 52.07 — [Entrepreneurship/Entrepreneurial Studies]

Institution*	Degree Level	Counts	AY 22-23	AY 23-24
East Carolina University	Bachelor’s	Applied	581	595
East Carolina University	Bachelor’s	Admitted	506	520
East Carolina University	Bachelor’s	Enrolled	9	22
UNC Greensboro	Bachelor’s	Applied	149	182
UNC Greensboro	Bachelor’s	Admitted	138	160
UNC Greensboro	Bachelor’s	Enrolled	5	10

*List all institutions with similar degrees in the same CIP. Use a 4-digit CIP comparison, if there are no comparisons use the 2-digit CIP

**Table 2. Other UNC System Completions for Master’s, CIP 52.0701
— [Entrepreneurship/Entrepreneurial Studies]**

Institution*	Degree Level	Counts	AY (e.g., 18-19)	AY (e.g., 19-20)	AY (e.g., 20-21)	AY (e.g., 21-22)	AY (e.g., 22-23)
N/A	Master’s	N/A	N/A	N/A	N/A	N/A	N/A

*List all institutions with similar degrees in the same CIP.

**Table 3. IPEDS Peer Institutions Completions for Master’s CIP 52.07xx —
[Entrepreneurship/Entrepreneurial Studies]**

Institution *	AY (e.g., 18-19)	AY (e.g., 19-20)	AY (e.g., 20-21)	AY (e.g., 21-22)	AY (e.g., 22-23)
N/A	N/A	N/A	N/A	N/A	N/A

*List all [peer institutions](#) with similar degrees in the same CIP.

V. Workforce Alignment

Provide evidence of societal demand and employability of graduates to complete the tables below. North Carolina estimates must include [NC Commerce](#) data. Nationwide estimates are optional but recommended for proposed programs whose graduates have a strong likelihood of employment outside North Carolina. If provided, the data source for Table 4(a) must be the [U.S. Bureau of Labor Statistics](#). Include a descriptive sentence under each workforce alignment table. *Maximum length 500 words.*

The relevant SOC crosswalk occupations with CIP code 52.07 are 11-1011 Chief Executives; 11-1021 General and Operations Managers; 11-9199 Managers, All Other. Demand is only reported for graduates with a Bachelor’s degree over the period 2022-2032, which are the numbers reported in Table 4. Using the estimates from the Bachelor’s degree as a guide for the three occupation classifications, there is an anticipated net increase of 15,778 jobs for 2032, which translates to an 11.64% increase over 2022 workforce demand in North Carolina.

A report by Hanover (see Appendix A) shows similar trends, with an expected percentage increase of employment growth of 13.7%, 10.4%, and 5.8% in North Carolina, the Southeast, and nationally, respectively, over the 2024-2034 period. Hanover also reports that the environment for small business has improved since the COVID-19 pandemic and the census classified South Region, which includes North Carolina, saw the largest increase of applications for new business of any U.S. region from June 2024 to June 2025. The Hanover report mentions that venture capital funding in North Carolina nearly doubled from \$1.6 billion in 2023

to \$3.1 billion in 2024 and that Charlotte is ranked by the Milken Institute as a top 25 city in the U.S. in terms of economic environment for new businesses as of 2025.

While these employment trends are positive, a goal of the program is to integrate the students with the entrepreneurial community in Charlotte to create new companies and products. The goal is not to meet the projected demand for this industry, but to change the projections across the industries in which the students innovate.

Table 4. NC Employment estimates for CIP Code: 52.0701 with a Matching Education Level Requirement

Education Level Requirement	2022 workforce demand in NC	2032 projected demand	Net Change	Percent Change
Bachelor’s	135,586	151,364	15,778	11.64%

Table 4(a). Optional. Nationwide employment estimates for CIP Code: xx.xxxx with a Matching

Education Level Requirement

Education Level Requirement	2021 workforce demand	2030 projected demand	Net Change	Percent Change

VI. Education Premium Analysis

Provide median wage data by level of educational attainment using table format provided below. Discuss the value of the proposed program for a student who graduates with this degree and how skill sets transfer to the job market. *Maximum length 500 words.*

We report data for the median annual wage for two SOC crosswalks, 11-1021 General and Operations Managers and 11-9199 Managers, All Others because the median annual wage for 11-1011 Chief Executives is unavailable. Once again, data is only available for the Bachelor’s Degree level of educational attainment. The median annual wages for these two SOC crosswalks are \$99,190 and \$131,990, respectively. The “median wage” reported in the table is the weighted average of the two SOC median wages where the weights are the current base employment numbers (94,012 and 38,932, respectively). While a median annual wage is not reported for SOC 11-1011 chief executive officer, the reported 10th percentile and 25th percentile wages are \$115,060 and \$172,350, respectively, and the annual mean wage is \$327,180. Those are the only data reported for that classification.

The goal of the proposed program is to provide the content and experiential learning for students to start their own companies or launch their own products, effectively being the chief executive officer of a start-up. While the mean annual wage for chief executive officers is likely inflated due to CEO salaries at major corporations, the 10th percentile provides a more reasonable figure that is similar in range to the median wage for the two reported SOC. The annual mean wage for CEOs also shows evidence of the potential for a much higher wage. Additionally, wages may not be the correct measure of success for some start-

ups as a small fraction are bought out by larger corporations for significant amounts of money.

Table 5. Median Wage for CIP Codes Cross-walked to SOC Code: 52.0701 - [Entrepreneurship/Entrepreneurial Studies]

Educational Level Requirement	SOC Count	Median Wage
Bachelor's Degree	2	\$108,795

VII. Student Return-on-Investment (ROI) Analysis

Prepare and discuss ROI per the parameters defined below. *Maximum 500 words.*

The proposed program is a single year cohort-based program with a single course in the second half of summer, full course loads in the fall and spring semesters, and a single course in the first half of the following summer. In addition to standard tuition and fees, Master's programs in the Belk College of Business at UNC Charlotte include a tuition increment of \$420 per credit hour, capped at nine credit hours per semester. The academic year cost for North Carolina residents, inclusive of the tuition increment, would be \$15,685. The cost for North Carolina residents, inclusive of the tuition increment, for the two summer courses would be \$4,685.92, bringing the total cost to \$20,372. The total cost for North Carolina non-residents, using a similar calculation, would be \$39,061. The \$20,000 monetary investment for the year would yield both a degree and integration in the entrepreneurial community in Charlotte. The attached Hanover study reports comparisons for six institutions nationally and the only program with a lower cost is for in-state students at the University of Florida.

- a. **Projected earnings** are at the five-year post-completion mark.
 - i. What is the range of earnings at the five-year mark for graduates of similar programs within the UNC System? Data must be collected from [NC Tower](#) and, when available, [Post-Secondary Educational Outcomes](#) (PSEO) for UNC System comparisons.

The proposed program is unique among UNC System schools, therefore there are no direct earnings comparisons. The only Master's program with a 52.07 CIP is UNC Charlotte's MS Management program, which was misclassified as 52.07 (this administrative error was corrected to 52.01 by the UNC System Office on July 28, 2025).

- ii. What is the range of earnings at the five-year mark for graduates of similar programs at institutions on the institution's [peer list](#)? Data must be collected from [North Carolina Star Jobs](#) and, when available, PSEO for peer institutions comparisons.

The proposed program is unique among UNC Charlotte peer institutions. In reviewing PSEO data for programs in other states, there is no reported earnings data for Master's level programs in New York, Utah, or Texas, which are states with Master's programs in entrepreneurship that report PSEO data. However, Bachelor's programs in those states

report a five-year post completion salary range (lowest 25th percentile earnings to highest 75th percentile earnings) of \$74K-\$94K (New York); \$45K-\$122K (Utah); and \$35K-\$115K (Texas).

VIII. Costs, Funding, and Budget

Adding a new degree program will cost the institution some amount of money and will potentially generate new revenues. Calculating the costs and identifying the funding sources associated with implementation of a new program requires several institutional offices (e.g., academic affairs, finance, institutional research, enrollment management) to collaborate to present an accurate estimate. *(Maximum length 1,200 words)*

- a. Complete and attach the *UNC System Academic Program Planning Financial Worksheet* showing all costs required and revenues generated for each of the first five years of the proposed program. Provide a budget narrative for each year addressing the following:

- i. **UNC Academic Program Costs**

Faculty costs include all faculty assigned to the proposed program, including faculty serving as program directors, coordinators, department chairs, etc. funded in the 101 instructional budget code. If an existing faculty member is reassigned to the program, the salary is reflected as a reallocated cost. New faculty salaries need to be competitive for the discipline, and figures should include all applicable fringe (e.g., retirement, medical). If the proposed program will hire new faculty, it is a new cost.

Graduate assistant costs are identified either as new or reallocated, as appropriate, and should include all stipends, tuition remission, and benefits, as applicable.

All non-faculty personnel costs, whether EHRA or SHRA, should reflect the full range of non-instructional academic support costs directly associated with running the program, including amounts associated with the Dean's office, research support, etc. These costs include salaries and all applicable fringe benefits. Positions may encompass non-instructional academic support roles such as those within the Dean's office, research administration, application processing, program preparation, and general administration of the proposed program. Staffing and equipment purchases should be appropriately scaled to support the stated goals and enrollment targets of the new program. All projected program costs should be reasonable and clearly aligned with the needs identified in the proposal.

The proposed MS in Entrepreneurship program will require the addition of eight course sections during the academic year and two course sections during the summer. A single non-tenure-track full-time faculty hire, budgeted at the highest cost non-tenure-track rank of Clinical Professor rank for the Department of Management in the Academic Program Planning Worksheet, would be enough to offset the increase in course sections during the academic year. The estimated maximum salary and fringe is \$150,000 beginning in Fall 2026.

While this new faculty position would teach courses in the new program, additional faculty would be shifted from existing courses to teach the remainder of courses in the new program. Additionally, the new faculty hire could backfill courses taught by existing faculty, meaning the net increase in cost would only be the cost of the new faculty member. Each of the two course sections in the summer would be taught on overload with a salary of \$10,000 per course in accordance with UNC Charlotte policy. Master's program directors in the Belk College of Business receive a stipend of \$12,500 and one course release, for which a part-time faculty member would be needed at a cost of \$4,500. Total faculty costs for the proposed program therefore would total \$187,000.

No graduate assistants are needed for this program. The Belk College of Business has allocated one staff line to the program to assist the program director with recruiting, advising, community outreach, and other administrative tasks. That position is budgeted as \$101,000, including fringe, and is consistent with current Belk College graduate programs assistant directors and academic advisors with an annual base salary between \$65,000-\$75,000. Other expenses listed in the Academic Program Planning Worksheet at \$40,000 include marketing materials, recruitment functions, and maintenance of space.

ii. UNC System Academic Program Revenues

Funding sources may include enrollment growth formula funding, other state appropriation, regular tuition, tuition differential, general fees, special fees, reallocation of existing resources, federal funding, and other funding (such as awarded grants or gifts). The total projected revenue from the above categories should allow the proposed program to become self-sufficient within five years.

When estimating funding for new programs, institutions should take into account that students switching programs do not generate additional enrollment growth formula funds. For example, if a program projects enrollment of 20 students, but 12 of them switched into the program from an existing program at the institution, then only 8 of the students would generate additional formula funding.

Reallocation of existing resources includes the salary of faculty reassigned who may be partially or wholly reallocated to the new program. Explain how the current teaching obligations of those faculty are reallocated and include any faculty replacement costs as program costs in the budget. If substantial funds are reallocated, explain how existing undergraduate and graduate programs will be affected.

Federal funding (In-hand only) refers to federal monies from grants or other sources currently in hand. Do not include federal funding sought but not secured. If anticipated federal funding is obtained, at that time it can be substituted for funds designated in other funding categories. Make note within the text of the proposal of any anticipated federal funding. Provide evidence of sustainability after federal funds have been exhausted.

The proposed program is intended to be small, approximately 20 students, due to the

hands-on curriculum. We anticipate that most students will be North Carolina residents, particularly at the program's inception, and others may come from South Carolina given Charlotte's proximity to the state border. Given the program's focus on identifying individuals with a product or company idea as potential students, all enrollment should be incremental as these individuals are unlikely to be seeking a traditional Master's degree. At maturity, the combination of tuition (not including fees) and appropriation should generate about \$348,558 at current levels. As mentioned above, while there will be some reallocation of existing faculty duties to teach in the MS Entrepreneurship program, the addition of one new full-time non-tenure-track faculty line will cover the total amount of new course sections not covered by existing faculty, as well as those sections in other programs that would need to be reallocated from current faculty to teach in the new program.

There is currently no federal funding for the program, nor will the program rely on federal funding. However, given the intention to immerse students in the Charlotte entrepreneurial community, there is significant opportunity for private funding to support the program. The Center for Entrepreneurship and Innovation at UNC Charlotte, which is the institution's primary engagement arm with the entrepreneurial community in Charlotte, has a goal of raising \$2.5 million for a Founder's Circle to support the Center. While these funds are not directly tied to the academic program, some contributors strongly support the creation of an academic program to build a stronger bond between scholars and practitioners.

- b. Based on the institution's estimate of available existing resources or expected non-state financial resources that will support the proposed program (e.g., federal support, private sources, tuition revenue, etc.), please describe the following:
 - i. How does the institution budget and allocate enrollment growth revenues? Is this program expected to generate new enrollment growth for the institution? If so, how will funds be allocated to the proposed program or be used to further other institutional priorities?

The program is expected to generate a small amount of enrollment growth by targeting a population of individuals as potential students who are unlikely to be seeking a traditional Master's degree. Increases in enrollment as well as Student Credit Hours (SCH) are reviewed by the Dean's office and examined within the context of the UNC System Office funding formula and University priorities when determining allocation of enrollment growth funds and general tuition and fees. Funds received at the department level will be used to support teaching, student services, and recruiting and outreach in proportion to the enrollment growth.

- ii. Will the institution seek other additional state appropriations (both one-time and recurring) to implement and sustain the proposed program? If so, please elaborate.

There is currently a request with the UNC General Assembly that includes data science and entrepreneurship funding at UNC Charlotte. If approved, a portion of that funding may be dedicated to this program. The institution will not seek additional state appropriations beyond enrollment growth funding.

iii. Will the institution require differential tuition supplements or program-specific fees? If so, please elaborate.

1. State the amount of tuition differential or program-specific fees that will be requested.

A tuition increment of \$420 per credit hour, capped at \$3,780 per academic semester, is requested. All Master's programs in the Belk College of Business have the same tuition increment, reflecting the value of such programs to the students and the community.

2. Describe specifically how the campus will spend the revenues generated.

The revenue from the tuition increment is returned to the Belk College of Business to support graduate program activities, which may include salary for the requested faculty and staff member, stipend for the program director, part-time faculty cost for the program director course release, and other expenses related to maintenance of the program (marketing, recruiting events, maintenance of facilities). Specifically, we will dedicate a portion of the tuition increment in the early years of the program on faculty and staff salaries until the program has matured to intended enrollment, at which point tuition and appropriations will cover program costs and tuition differential will be used to support graduate program activities and overall expenses for the program.

c. Provide a description of how the proposed program can be implemented and sustained If enrollment increase funding, differential tuition, or other state appropriations noted in the budget templates are not forthcoming.

As the program is intended to be small, if enrollment increase funding, differential tuition, or other state appropriations are not forthcoming, we would continue to seek private sources of funding for the program. In addition, rather than hiring a new full-time faculty member, we could reallocate existing faculty to teach in the MS Entrepreneurship program and backfill the courses they were teaching with part-time faculty to ensure existing students have access to courses. We could also use part-time faculty to staff some courses in the new program if needed. The cost of using part-time faculty to staff eight course sections in the academic year would range from \$36,000 (undergraduate) to \$64,000 (graduate).

IX. For Research Doctoral Programs Only:

Describe the following (*maximum length 1,000 words*):

- The research and scholarly infrastructure in place (including faculty) to support the proposed program.
- Any aspects of financing the proposed program not included in the above section.
- State the number, amount, and source of proposed graduate student stipends and related tuition benefits that will be required to initiate the program.

Master's program – not applicable

X. For Professional Practice Doctoral Programs Only:

Describe the following (*maximum length 1,000 words*):

- a. Discussion of external requirements, including professional licensure or accreditation requirements related to the proposed program. If the program is designed or will be marketed to lead to professional licensure, which state(s) has the institution determined the program meets professional licensure requirements for?
- b. The academic and professional infrastructure in place (including faculty) to support the proposed program.
- c. Any aspects of financing the proposed program not included in the above section.
- d. State the number and source of required clinical/practical placements, if applicable. Determine whether it is the students' or the institution's responsibility to secure clinical/practical placements and discuss how that expectation will be communicated to students and prospective students. Describe how the institution will ensure that proposed clinical/practical sites are appropriate.

Master's program – not applicable

XI. Contact



List the position titles, names, e-mail addresses and telephone numbers of the persons responsible for planning the proposed program.

Position Title	Name	E-mail Address	Telephone
Senior Associate Dean, Belk College of Business	Artie Zillante	azillant@charlotte.edu	(704) 687-7589
Director of Academic Planning and Accreditation, Belk College of Business	Sharon Bailey	sbaile64@charlotte.edu	(704) 687-7627
Belk Distinguished Professor of Business Innovation, Dept. of Management	Justin Webb	justin.w.webb@charlotte.edu	(704) 687-6182

Dean, Belk College of Business	Richard Buttimer	buttimer@charlotte.edu	(704) 687-7695
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Signatures

This Request for Planning Authorization has been reviewed and approved by the appropriate institutional committees and authorities and has my support.

Position Title	Signature	Date
Chancellor	<div>DocuSigned by:  2FF1496738C7414...</div>	09/03/2025 10:02 AM EDT
Provost	<div>DocuSigned by:  CB79653C3A82433...</div>	09/02/2025 5:16 PM EDT

(Only complete below for partner institution if this is a joint degree program proposal)

Position Title	Signature	Date
Chancellor		
Provost		

		Year 0							TOTALS
Current Program Sources (if applicable)		Rate	(Start Up)	1st Year	2nd year	3rd Year	4th Year	5th Year	
1	State Appropriations (Excluding NC Promise)								\$ -
2	State Appropriations (NC Promise Buydown)								\$ -
3	Resident Enrollment (FTE)								
4	Regular Resident Tuition (Annual Rate)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Nonresident Enrollment (FTE)								
6	Regular Nonresident Tuition (Annual Rate)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Tuition Differential (Annual Rate)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Special Fees		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	External Funding (In-Hand Only)								\$ -
10	Other Funding (Identify)								\$ -
11	Total Current Sources		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proposed New Program Sources									
12	Incremental Resident SCH			240	390	540	540	540	
13	Enrollment Funding Appropriation	\$ 340	\$ -	\$ -	\$ 40,800	\$ 107,100	\$ 158,100	\$ 183,600	\$ 489,600
14	Resident Enrollment (FTE)			8	13	18	18	18	
15	Regular Resident Tuition (Annual Rate)	\$ 6,379	\$ -	\$ 51,032	\$ 82,927	\$ 114,822	\$ 114,822	\$ 114,822	\$ 478,425
16	NC Promise Appropriation (Resident)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Nonresident Enrollment (FTE)			2	2	2	2	2	
18	Regular Nonresident Tuition (Annual Rate)	\$ 25,068	\$ -	\$ 50,136	\$ 50,136	\$ 50,136	\$ 50,136	\$ 50,136	\$ 250,680
19	NC Promise Appropriation (Nonresident)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Tuition Differential (Annual Rate)	\$ 10,080	\$ -	\$ 100,800	\$ 151,200	\$ 201,600	\$ 201,600	\$ 201,600	\$ 856,800
21	Special Fees	\$ 3,913	\$ -	\$ 39,130	\$ 58,695	\$ 78,260	\$ 78,260	\$ 78,260	\$ 332,605
22	External Funding (In-Hand Only)								\$ -
23	Other Funding (Identify)								\$ -
24	Total New Sources		\$ -	\$ 241,098	\$ 383,758	\$ 551,918	\$ 602,918	\$ 628,418	\$ 2,408,110
25	Total Proposed Program Sources		\$ -	\$ 241,098	\$ 383,758	\$ 551,918	\$ 602,918	\$ 628,418	\$ 2,408,110

Comments

Tuition includes three credit hours in two different summer semesters
Special fees are mandatory university fees and include fees for summer
Tuition differential includes two courses in the summer

Chief Financial Officer

Name Richard Amon

Date

Signature09/03/2025 | 8:09 AM EDT

Signed by:

XRichard Amon
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	(Start Up)	1st Year	2nd year	3rd Year	4th Year	5th Year	TOTALS
Current Program Uses (if applicable)							
1 Tenure/Tenure-Track Faculty							\$ -
2 Non Tenure-Track Faculty							\$ -
4 Non-Faculty Positions							\$ -
3 Graduate Student Positions							\$ -
5 Services, Supplies, Materials, & Equip.							
6 Scholarships & Fellowships							\$ -
7 Other (Identify)							\$ -
8 Total Current Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proposed New Program Uses							
9 Tenure/Tenure-Track Faculty	-						\$ -
10 Non Tenure-Track Faculty	-	150,000	150,000	150,000	150,000	150,000	\$ 750,000
11 Non-Faculty Positions	-	101,000	101,000	101,000	101,000	101,000	\$ 505,000
12 Graduate Student Positions	-						\$ -
13 Services, Supplies, Materials, & Equip.		40,000	40,000	40,000	40,000	40,000	
14 Scholarships & Fellowships	-						\$ -
15 Facility Repair and Renovation	-						\$ -
16 Facility New Construction or Expansion	-						\$ -
17 Other (Instruction Related)		37,000	37,000	37,000	37,000	37,000	\$ 185,000
18 Total New Uses	\$ -	\$ 328,000	\$ 328,000	\$ 328,000	\$ 328,000	\$ 328,000	\$ 1,640,000
19 Total Proposed Program Uses	\$ -	\$ 328,000	\$ 328,000	\$ 328,000	\$ 328,000	\$ 328,000	\$ 1,640,000

Comments

Services, supplies, materials:
Expenses for marketing, recruiting events, basic maintenance
Other uses:
\$12,500 for a program director stipend
\$4,500 for a part-time faculty member to cover a course release for the program director
\$10,000 each for two summer courses that will need to be taught on overload

Chief Financial Officer

Name Richard Amon
Date 09/03/2025 | 8:09 AM EDT
Signature

Signed by:

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ACADEMIC PROGRAM ASSESSMENT

Master of Science in Entrepreneurship

Prepared for UNC Charlotte's Belk
College of Business

July 2025

In the following report, Hanover Research (Hanover) assesses demand for master's degree programs in entrepreneurship, specifically highlighting demand trends within North Carolina and the region. This report includes an examination of student and labor market demand, and an analysis of potential competitor programs.



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- 8/** Real-Time Job Postings Intelligence
- 9/** Competitor Analysis
- 10/** Program Trends
- 13/** Program Benchmarking

EXECUTIVE SUMMARY

RECOMMENDATIONS

Based on an analysis of degree completions, labor market demand, and market competitors, Hanover recommends that UNC Charlotte's Belk College of Business:

PROCEED WITH DEVELOPMENT OF A NEW MS IN ENTREPRENEURSHIP

Although regional student demand for entrepreneurship is slightly below average, it still shows growth trends in recent years, and a very positive labor demand outlook creates a strong case for proceeding with the development of the planned program. North Carolina has cultivated a positive environment for start-ups, venture capital, and entrepreneurship in general, and a significant portion of this demand is found in Charlotte. UNC Charlotte's plan to design a one-year, 30-credit program with sizeable support for students starting new ventures largely aligns with trends among successful benchmarked programs.

HIGHLIGHT UNIQUE FEATURES OF THE UNC CHARLOTTE PROGRAM, ESPECIALLY THE PERSONALIZED PRACTICUM APPROACH AND BUSINESS SUPPORT PLAN

Compared to most of the benchmarked entrepreneurship master's programs, the proposed degree at UNC Charlotte will require more curricular practicum experiences and appeal heavily to students with existing business proposals by offering full tuition funding in exchange for institutional stake in their ventures. UNC Charlotte should seek to capitalize on these unique features of this program in its promotional material and outreach to potential students. A review of benchmarked programs indicates that successful entrepreneurship master's degrees attract both early- and mid-career students by having no work requirements, and UNC Charlotte could widen its potential student base by following this trend. Given the prominence of the tech industry in North Carolina's venture capital sphere, it could seek to further differentiate its curriculum by incorporating contemporary trends such as AI or blockchain applications.

CONSIDER METHODS TO IMPROVE CHARLOTTE'S STATUS AS A HUB FOR NEW VENTURES

Although the North Carolina environment for start-ups and venture capital is very positive, Charlotte lags behind other North Carolina cities, especially the Research Triangle. The establishment of a new entrepreneurship program with significant support for student-led enterprises is an important step towards ameliorating this deficit, but as the program matures, UNC Charlotte should support conditions for start-ups in Charlotte by exploring the potential of commercializing faculty innovations and forging partnerships with local enterprises to support newly-fledged start-ups, especially for its students.

EXECUTIVE SUMMARY

KEY FINDINGS

Student demand for master's degrees in entrepreneurship is slightly below average but still positive. Between 2019 and 2023, degree completions in the observed fields grew by an annual average of 3.0 percent per year in Southeast, compared to a regional average of 4.2 percent for all master's degrees. Most benchmarked institutions saw significant student demand growth during this period, but there are insufficient programs reporting under entrepreneurship-related codes in North Carolina to draw statewide trends.

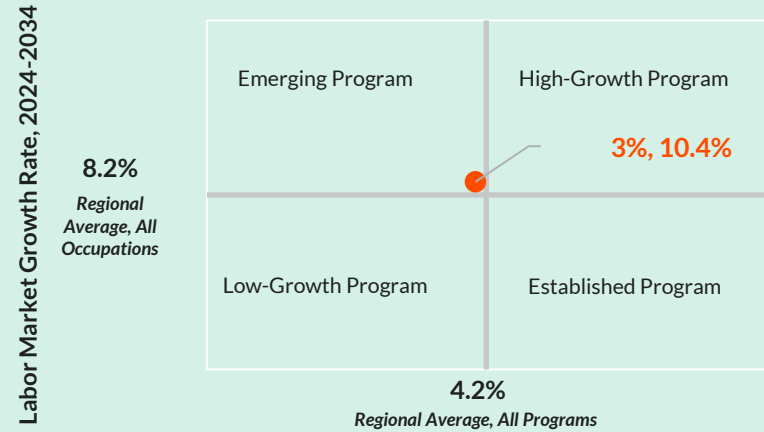
Labor market demand for identified entrepreneurship-related occupations is above average across geographic levels. Over the next ten years, these occupations are projected to grow by 13.7 percent in North Carolina, outpacing overall employment growth at 10.9 percent. Among these occupations, *Chief Executives* may be the most appropriate for the graduates of the proposed program at UNC Charlotte, and this occupation is projected to grow by 11.0 percent through 2034.

The outlook for entrepreneurship is very positive in North Carolina, but the Research Triangle is often preferred over Charlotte. Although the Charlotte metro area is ranked 24th by the Milken Institute's Best-Performing Cities Index, five other North Carolina cities outrank it, with Raleigh falling at number one overall in the U.S. Similarly, the Research Triangle captured 67.9 percent of NC venture capital deals in 2024 and has significantly higher investment in R&D and entrepreneurship compared to Charlotte. The tech industry dominates in these deals, followed by the life sciences.

Most benchmarked programs have a curriculum composed of a mix of core and elective courses, and appeal both to recent graduates and mid-career professionals. Only two reviewed programs incorporate experiential learning courses within the curriculum, but a few have begun to offer courses on AI or similar emerging technologies.

SOUTHEAST BENCHMARK ANALYSIS

Comparison of entrepreneurship master's degree completions and relevant labor market to all completions and all occupations in the region



Annualized Degree Completions Growth Rate, 2019-2023

FAST FACTS



18.7%

18.7 percent of North Carolina's 2024 venture capital funding deals occurred in Charlotte.



\$50,150

The average total tuition cost across benchmarked MS in Entrepreneurship programs is \$50,150.



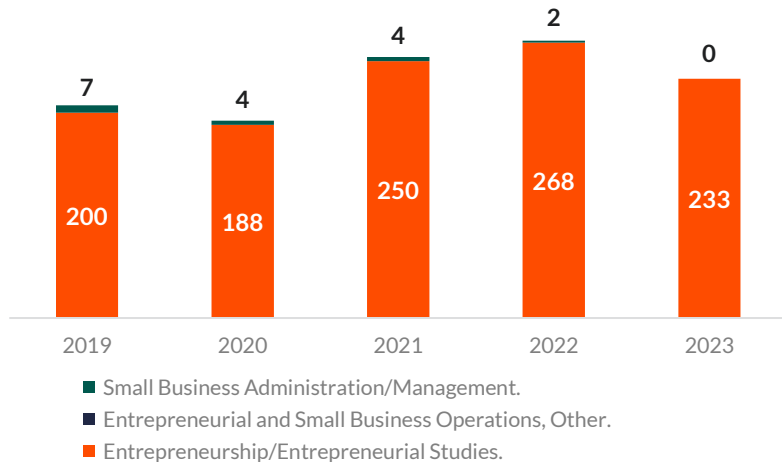
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Only two of the six benchmarked programs offer an online completion option in addition to the on-campus delivery.

STUDENT DEMAND ANALYSIS

REGIONAL DEGREE COMPLETIONS

Southeast distribution of entrepreneurship master's degree completions from 2019-2023



TOTAL DEGREE COMPLETIONS

Aggregate degree completions by geographic level (2023)

	NC	Southeast	National
Entrepreneurship/Entrepreneurial Studies.	14	233	1,015
Entrepreneurial and Small Business Operations, Other.	0	0	107
Small Business Administration/Management.	0	0	--
Total Completions, Observed Fields	14	233	1,122
Growth Rate, Observed Fields	-18.0%	3.0%	-1.1%
Growth Rate, All Fields	4.4%	4.2%	2.9%

Source: [IPEDS](#)

ANALYSIS

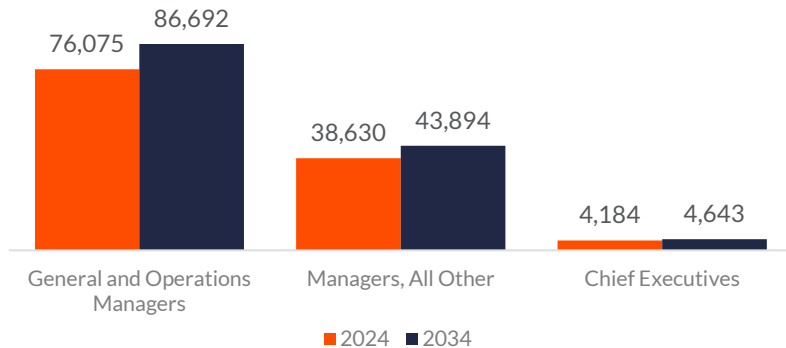
From 2019 to 2023, student demand for entrepreneurship-related master's degrees grew at a slightly below-average rate across various geographic levels. In the Southeast region, degree conferrals in these fields increased by 3.0 percent annually, which is lower than the 4.2 percent average growth rate for all master's degrees in the region. Nationally, while all master's degrees saw an average annual growth of 2.9 percent, entrepreneurship-related conferrals declined by 1.1 percent. In North Carolina, only Meredith College and UNC Charlotte reported offering a master's degree under an entrepreneurship-related CIP code in 2023, though the specific program at UNC Charlotte is unclear. The program at UNC Charlotte under *Entrepreneurship/Entrepreneurial Studies* experienced a significant decline in conferrals, dropping 18.4 percent annually from 27 in 2019 to 12 in 2023, despite peaking at 51 in 2021. Nationally, the CIP code for *Entrepreneurship/Entrepreneurial Studies* is the most commonly used for this field, although some programs report under *Entrepreneurial and Small Business Operations, Other*, and some benchmarked institutions may not use any of these codes.

According to AACSB [data](#), demand for Master's specialist programs in business, which include entrepreneurship, has grown significantly in recent years. The number of applications for these specialist programs as a percentage of total graduate business program applications has risen from 57 percent in 2019 to 64 percent in 2024. Over the same period, enrollment in these master's specialist programs grew by 3.5 percent per year, and 61 percent of individual master's specialist programs recorded an increase in enrollment. Of those, 34 percent saw a "significant increase of more than 34 percent".

LABOR MARKET ANALYSIS

NORTH CAROLINA CURRENT AND PROJECTED EMPLOYMENT

Statewide entrepreneurship-related positions as of 2024 and 2034 (projected)



TOTAL LABOR MARKET

Aggregate projected employment growth by geographic level

	NC	Southeast	National
Estimated Current Employment	118,889	1,247,316	5,226,500
Projected 10-Year Employment	135,229	1,377,435	5,527,800
Total Annual Openings, Observed Occupations	11,435	114,296	449,600
Employment Growth, Observed Occupations	13.7%	10.4%	5.8%
Employment Growth, All Occupations	10.9%	8.2%	4.0%

Sources: [JobsEQ](#) and [BLS](#)

Note: State and regional employment data come from JobsEQ and reflect the period from 2024 to 2034, whereas national data come from the BLS and reflect the period from 2023 to 2033.

ANALYSIS

Projected employment demand growth for entrepreneurship-related positions is slightly above average across all geographic levels, with the highest growth in North Carolina. In North Carolina, the identified fields are projected to grow by 13.7 percent from 2024 to 2034, while overall employment in the state is projected to grow by only 10.9 percent during the same period. Regionally, entrepreneurship-related occupations are projected to grow by 10.4 percent through 2034, compared to the average growth of 8.2 percent across all employment. *General and Operations Managers* and *Managers, All Other* are by far the largest of the examined occupations, although *Chief Executives* may be the closest fit for UNC Charlotte's target audience. The latter occupation is projected to grow at a still above-average rate of 11.0 percent through 2034, with the state economy having capacity for an annual average of 336 job openings.

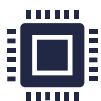
The environment for small businesses has improved since the aftermath of the COVID-19 pandemic, and growth has been sustained through the past few years. According to U.S. Census data, entrepreneurs filed 457,407 [applications](#) for new businesses in June 2025, an increase of 6.7 percent over June 2024. The census classified South Region, which includes North Carolina, saw 201,974 of these business applications, the largest of any U.S. region and an increase of 1.3 percent over May 2025. The [largest](#) industry receiving business applications was *Retail Trade*, followed by *Professional Services* and *Construction*, but the greatest month-over-month growth was in *Educational Services* and *Finance and Insurance*. According to the [2024 North Carolina Small Business Profile](#), 44.2 percent of statewide employees work for a small business, and from March 2022 to March 2023, the state saw a net growth of 7,905 small businesses. Within North Carolina, *Professional, Scientific, and Technical Services* represent the greatest number of small businesses, while those in *Health Care and Social Assistance* employ the greatest number of North Carolinians.

ENTREPRENEURSHIP INDUSTRY TRENDS - NORTH CAROLINA

STATEWIDE TRENDS



Venture capital funding in North Carolina nearly doubled from \$1.6 billion in 2023 to \$3.1 billion in 2024. Although the number of individual deals declined slightly, the average size of deals grew from \$7.7 million to \$18.4 million.



Venture capital funding is concentrated in the tech industry, followed by life sciences. 59.3 percent of deals were in the tech industry, 28.2 percent in the life sciences, and 7.2 percent in cleantech/greentech.



The majority of individual deals occurred in the Research Triangle, with Charlotte the second-largest area. 67.9 percent of deals were in the Research Triangle compared to 18.7 percent in the Charlotte metro area.

Although the economic outlook for Charlotte is very positive compared to most of the U.S., it is outpaced by several other cities in North Carolina. The Milken Institute ranks U.S. cities by their economic performance and environment for new businesses. According to the institute, “the BPC index utilizes 13 key metrics, combining labor market conditions, high-tech industry growth, and access to economic opportunities”. As of 2025, the Charlotte-Concord-Gastonia Metro Area is ranked as a tier 2 city, placing 24th overall in the nation. However, five North Carolina cities rank higher. Raleigh and Jacksonville are both tier 1 cities, with Raleigh ranked first overall and Jacksonville eighth. Wilmington, Durham-Chapel Hill, and Burlington are also tier 2 cities but are ranked above Charlotte. This marks a decline for Charlotte, which was ranked 10th overall in 2024, primarily due to slower average job growth in recent years. From 2018 to 2023, Charlotte experienced notable job growth of 11.2 percent, but from 2022 to 2023, growth slowed to 2.7 percent, compared to Raleigh's 15.5 percent and 3.4 percent growth rates over the same periods.

CHARLOTTE TRENDS

Although Charlotte is an attractive location for new businesses and start-ups, entrepreneurs there may lack the resources to compete with other areas. The 2024 [Charlotte Startup Ecosystem Report](#) found that Charlotte has attractive qualities for “higher education graduates, mid-career job changers, retirees, and immigrants” and subsequently boasts a positive environment for venture capital. However, although Charlotte has become more attractive to investors in recent years, it will likely not overtake other metropolitan areas in the region due to the lack of corporate involvement in early-stage entrepreneurship. Another factor is the higher education environment in the city: it lacks enrollment in relevant entrepreneurship-related programs and has relatively low higher education R&D expenditures. The four institutions in Charlotte had only \$75.9 million in R&D expenditures in the 2022-23 academic year, compared to the Research Triangle area, which has the highest U.S. expenditures among its five institutions, totaling \$3.5 billion. Direct measures of entrepreneurship produced by universities in these areas show that while the Research Triangle produced 490 inventions and 35 startups related to university research in the 2021-22 year, Charlotte institutions produced only 22 inventions and 3.5 startups.

MILKEN INSTITUTE BPC RANKING

NC City/Metro Area	BPC Ranking
Raleigh	1
Jacksonville	8
Wilmington	13
Durham-Chapel Hill	16
Burlington	17
Charlotte-Concord-Gastonia	24

Source: [Milken Institute 2025 Best-Performing Cities](#)

REAL-TIME JOB POSTINGS ANALYSIS

TOP ENTREPRENEURSHIP-RELATED JOB TITLES

North Carolina entrepreneurship-related positions by job title



TOP PROGRAMS AND HARD SKILLS

Top Programs

- Business Administration
- Business
- Engineering
- Finance
- Accounting
- Marketing
- Public Administration
- Computer Science
- Economics
- Business Management
- Information Technology
- Management

Top Employers

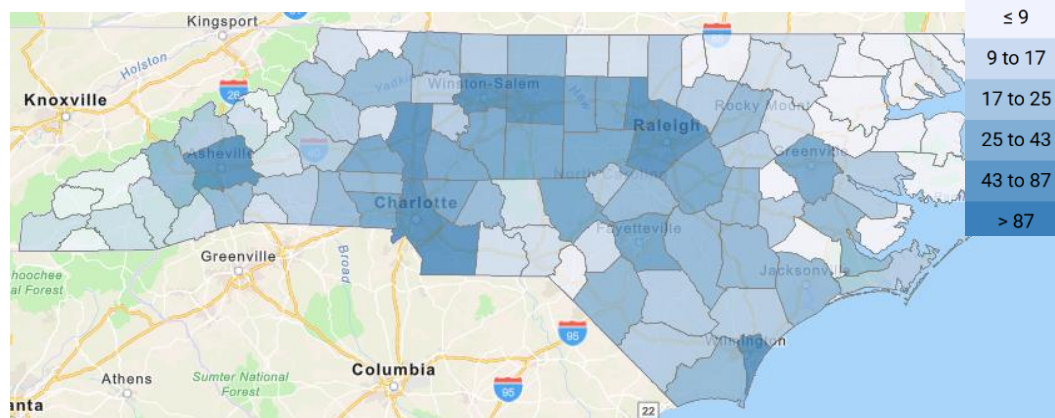
- Wells Fargo
- CVS
- State of North Carolina
- Advance Auto Parts
- Victoria
- Bank of America
- Compass Group
- Texas Roadhouse
- CBRE
- Walmart
- ALG Senior
- Wingstop

ANALYSIS

Across North Carolina, 4,372 employers advertised 11,767 jobs in entrepreneurship-related occupations over the 12 months prior to July 2025. Although business-focused fields such as business administration and marketing represent the most commonly requested programs, these data suggest that companies in engineering, finance, accounting, and public administration are also likely to search for management-level positions in North Carolina.

Mecklenburg County, where Charlotte is located, has the highest number of employed Chief Executives among counties in the state, with 563 executives. It is followed by Wake and Durham counties in the Research Triangle, which have 547 and 201 employed executives, respectively. Guilford and Forsyth counties, home to Greensboro and Winston-Salem, have the next highest numbers, with 182 and 131 executives, respectively. This indicates a robust environment for graduates seeking high-level business positions in the Charlotte area, while also highlighting opportunities in other major metropolitan areas across the state.

NUMBER OF CHIEF EXECUTIVES BY NC COUNTY



Note: For this analysis, Hanover retrieved job postings data for identified entrepreneurship-related occupations in North Carolina from [JobsEQ](#), a proprietary database providing real-time job postings aggregated from thousands of websites. All data reflect the prior twelve-month period as of July 2025.

COMPETITOR ANALYSIS

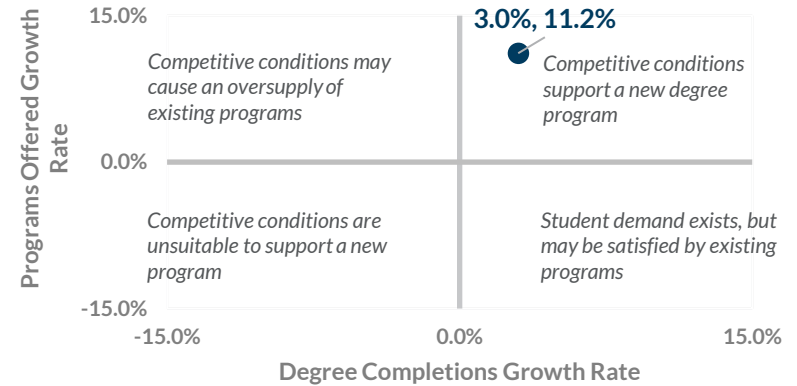
ANALYSIS

Trends among master's degree programs in entrepreneurship suggest that the market in the Southeast region is experiencing growth and would likely support a new program. The number of programs reporting under the examined entrepreneurship codes grew by 11.2 percent per year from 2019 to 2023, while degree completions grew by an annual average of 3.0 percent during the same time. These trends suggest that the field is currently expanding in both supply and demand.

In order to provide a more detailed analysis of the competitive landscape and examine trends, Hanover reviewed six master's programs in entrepreneurship. Only four of the selected institutions report a degree under the CIP code *Entrepreneurship/Entrepreneurial Studies*, but three of these four saw substantial growth during the examined period.

SOUTHEAST REGION MARKET SATURATION

Within the region do competitive conditions support an additional master's degree program in entrepreneurship?



Institution	Location	Program	Conferrals, 2023	CAGR, 2019-2023
Stanford University	Stanford, CA	MSx In Entrepreneurship	--*	--*
Syracuse University	Syracuse, NY	MS in Entrepreneurship and Emerging Enterprises	27	45.6%
University of Colorado Denver	Denver, CO	MS in Entrepreneurship	--*	--*
University of Florida	Gainesville, FL	MS in Entrepreneurship	47	25.4%
University of Tampa	Tampa, FL	MS in Entrepreneurship	27	-8.8%
University of Washington	Seattle, WA	MS in Entrepreneurship	41	12.1%

Sources: IPEDS; Institutional websites (see embedded hyperlinks)

*Note: These institutions do not report a degree under the examined entrepreneurship-related CIP codes or were established recently and have not yet graduated the first cohort.

PROGRAM TRENDS

PROGRAM LENGTH



All benchmarked MS in Entrepreneurship programs require approximately one year to complete. Three of the reviewed programs offer flexibility for students to complete the program part-time, while others, such as the program at the University of Washington, are explicitly limited to students who can commit to a full-time program. The program at Syracuse University is unique as it appears to offer three completion pathways over a variable number of semesters: 9 months, 16 months, and 21 months.

CREDIT REQUIREMENTS

31

Benchmarked MS in Entrepreneurship programs require an average of 31 credits, with all programs consisting of between 30 and 32 credits total. The program at Stanford University is unique as it does not list the number of credits required, possibly due to Stanford's reliance on course units.

CURRICULUM STRUCTURE



Among the reviewed entrepreneurship programs, three offer curricula with a set of core courses complemented by electives that students can choose. In contrast, two programs require all students to complete a fixed list of core courses in a specific order. The program at CU Denver stands out for its high level of customization, allowing students to select any 10 courses from the available entrepreneurship catalog.

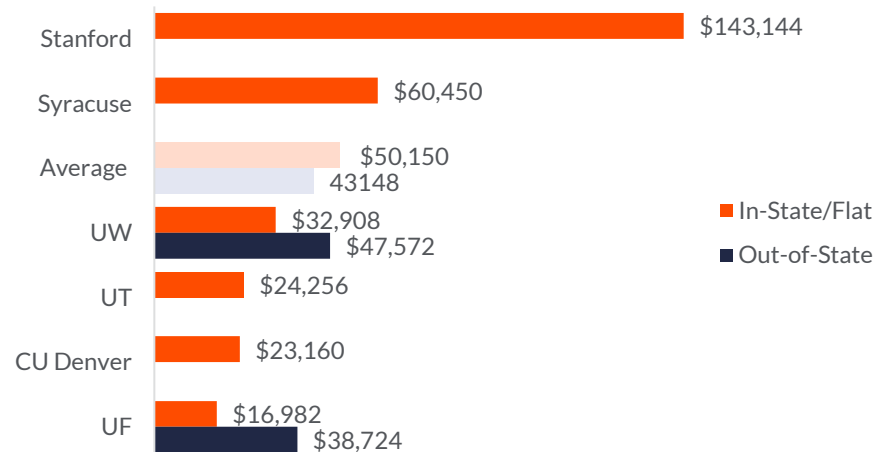
SUCCESS RATES



None of the benchmarked programs provides data on student success rates in founding or joining a start-up. Instead, program websites offer profiles of a few notable alumni, showing testimonials of how the program helped them reach their goals and which organizations or fields they have entered since graduation.

TOTAL PROGRAM TUITION

Tuition for benchmarked MS in Entrepreneurship programs varies widely, from \$16,982 for in-state students at the University of Florida to \$143,144 flat rate at Stanford University. Two of the benchmarked programs have differentiated tuition for in-state and out-of-state students, while at least one of the programs at a public institution ([CU Denver](#)) offers a flat rate tuition despite overall differentiated tuition at the institutional level. The average for in-state or flat-rate tuition across the six reviewed institutions is \$50,150.



DELIVERY FORMAT



2 benchmarked programs offer an online completion option, in addition to the on-campus offering, and 1 offers a hybrid option

PROGRAM TRENDS: CURRICULUM

Among the curricula of benchmarked MS in Entrepreneurship programs, the most covered topics are business strategy/fundamentals, marketing, leadership, finance, new venture creation, and legal/ethical issues. Each of these categories is covered by a course in five or six of the reviewed programs. Other common topics offered by at least half of the benchmarked programs are accounting, negotiations, and contemporary technology applications such as AI. The program at Stanford University is unique in requiring a course on microeconomics, while Syracuse and the University of Florida both offer electives for those running a family business. Notably, although all programs heavily incorporate experiential learning, only two include a credit-granting practicum or capstone course. At most programs, experiential learning is a required extracurricular.

Course Topics	Stanford	Syracuse	CU Denver	UF	UT	UW	Total
Curricula Structure	Core+Electives	Core+Electives	Free Curriculum	Core+Electives	Set Curriculum	Set Curriculum	--
Business Strategy/Fundamentals	✓	✓	✓	✓	✓	✓	6
Marketing	✓	✓	✓	✓	✓	✓	6
Leadership	✓	✓	✓	✓	✓	✓	6
Finance	✓	✓	✓	✓	✓	✓	6
New Venture Creation		✓	✓	✓	✓	✓	5
Legal & Ethics	✓		✓	✓	✓	✓	5
Accounting	✓	✓		✓		✓	4
Negotiations	✓	✓			✓	✓	4
Technology		✓	✓			✓	3
Operations & Data	✓		✓				2
Experiential Learning		✓		✓			2
Family Businesses		✓		✓			2
Economics	✓						1

Note: The charted curricula do not differentiate between core courses and elective courses. All available listed courses are taken into account.

PROGRAM TRENDS: TARGET AUDIENCE

TRENDS IN TARGET STUDENT AUDIENCES

Five of the six reviewed programs appear targeted towards both recent graduates and working professionals. Many programs offer a 4+1, BS/MS pathway, or conditional acceptance to alumni to attract recent graduates and early-career entrepreneurs. Some programs also offer different program trajectories for those hoping to start a new venture versus those working for or looking to join an existing start-up.



No Work Experience

5 of 6 reviewed programs do not require that applicants have previous work experience to apply.



Any Industry or Field

3 programs specify that applicants can originate from any field of work or study, not limited to those with business experience



Support for Existing Ideas

2 programs are specifically marketed towards those with existing venture ideas, while all provide incubator resources or access to seed funds.



International Students

At least 3 programs have aspects that appeal to international students, such as specific marketing, STEM designation, or a high international population.



Non-Traditional Audiences

The program at the University of Florida is unique, specifically advertising to “non-traditional entrepreneurs” and start-up culture.

SPOTLIGHTS: STANFORD UNIVERSITY & UNIVERSITY OF FLORIDA

The MSx in Entrepreneurship at Stanford University is distinct among the benchmarked programs, as it is exclusively designed for mid-career professionals. Applicants must have a minimum of eight years of work experience, with the average being 12.5 years. Most participants hold an advanced degree in their field, and 44 percent are executives at their companies. [Class profile data](#) for the class of 2025 indicates that 63 percent are international students. The program emphasizes its capacity to assist students in changing careers, advancing in their current roles, or launching new ventures, while also highlighting the prestige of its alumni network. Graduates typically enter sectors such as finance, technology, government, consulting, and manufacturing.

In contrast, the MS in Entrepreneurship at the University of Florida targets those seeking a non-traditional trajectory and looking to make waves with their ideas. The program’s [website](#) prominently states that “three-piece suits and old-school methods are not the norm here” and seeks to embrace start-up culture. The program has a lower but still high proportion of international students, 20 percent, and offers a pathway both for those with an existing idea to launch and for those hoping to join a start-up. It emphasizes social entrepreneurship, venture capital, and consulting as potential career pathways.

APPROACHES TO ENTREPRENEURSHIP MS

Stanford University

- Mid-career professionals
- 63% international
- Career change or advancement
- Finance, technology, government, manufacturing

University of Florida

- Early-career entrepreneurs
- 20% international
- Found or join a start-up
- Venture capital, social entrepreneurship, consulting

PROGRAM BENCHMARKING

Benchmarked programs are offered by institutions located in the nation.

Institution	Program	Structure	Curriculum	Total Tuition	Entrepreneurial Success Rates	Target Audience
Stanford University Stanford, CA	MSx In Entrepreneurship	<ul style="list-style-type: none"> 1 year, 4 quarters Core courses in the first 2 quarters, electives in the final 3 Each quarter also includes extracurriculars such as coaching, clubs, and career services 	<ul style="list-style-type: none"> Does not list credit amounts Core courses cover accounting, operations, negotiations, leadership, economics, ethics, finance, marketing, and data' Electives in entrepreneurship or other related schools 	\$143,144 (flat)	<ul style="list-style-type: none"> No specific data, but students receive incubator and seed funding support Most students in finance, technology, government/military, consulting, or manufacturing 	<ul style="list-style-type: none"> Helps with career change, advancement, or new ventures Limited to mid-career professionals, minimum 8 years work experience, and most have advanced degrees Students from a variety of disciplines International focus, 63% of class of 2025
Syracuse University Syracuse, NY	MS in Entrepreneurship and Emerging Enterprises	<ul style="list-style-type: none"> Can be completed in 9, 16, or 21 months May include a summer internship and field experience 	<ul style="list-style-type: none"> 30 credits total 4 available tracks: New Venture, Social, Corporate, Family 9 credits core and field experience, 21 credits electives from entrepreneurship Electives cover various entrepreneurship topics, business types, marketing, or specific industries 	\$60,450 (flat)	<ul style="list-style-type: none"> No specific data, but incubator resources to aid start-ups 	<ul style="list-style-type: none"> Recent grads or returning professionals, no work experience required but recommended "Any industry or type of business" Careers include "account executive, business development associate, client advisor, founder, C-suite, project manager, and started own business" STEM designation implies international audience

Sources: Institutional websites (see embedded hyperlinks)

PROGRAM BENCHMARKING

Institution	Program	Structure	Curriculum	Total Tuition	Entrepreneurial Success Rates	Target Audience
University of Colorado Denver Denver, CO	MS in Entrepreneurship	<ul style="list-style-type: none"> As little as 1 year, up to 5 Offered in-person, online, or hybrid "Heavily" emphasize experiential learning", taught by entrepreneurs 	<ul style="list-style-type: none"> 30 credits total Free curriculum, students choose 10 entrepreneurship courses Courses cover start-ups, new ventures, legal issues, marketing, leadership, sales, AI, social entrepreneurship 	\$ 23,160 (flat)	<ul style="list-style-type: none"> New program founded in 2023, but students have access to incubator and entrepreneur mentors 	<ul style="list-style-type: none"> Recent grads or returning professionals No experience required and a 4+1 pathway, but also has flexible part-time and online options to appeal to working professionals
University of Florida Gainesville, FL	MS in Entrepreneurship	<ul style="list-style-type: none"> 1 year, 2 semesters Online or on-campus options 3 required field experiences, including immersion tour during Spring or Fall break 	<ul style="list-style-type: none"> 32 credits total Core courses cover new venture creation, finance, business law, marketing, and consulting Electives available in specific areas of entrepreneurship or types of businesses 	\$16,982 (in-state) \$38,724 (out-of-state)	<ul style="list-style-type: none"> No specific data, but each year UF highlights the top 100 businesses founded by alumni, including from the MSE program 	<ul style="list-style-type: none"> Non-traditional entrepreneurs, "three-piece" suits and old-school methods are not the norm here" Early-career, no work requirements and BS/MS pathway 20% international students Two pathways, those founding startups and those working in startups Those aiming to work in "venture" creation, social entrepreneurship, corporate entrepreneurship, venture capital, and consulting"

Sources: Institutional websites (see embedded hyperlinks)

PROGRAM BENCHMARKING

Institution	Program	Structure	Curriculum	Total Tuition	Entrepreneurial Success Rates	Target Audience
University of Tampa Tampa, FL	MS in Entrepreneurship	<ul style="list-style-type: none"> 1 year, with flexibility Customized approach based on previous experience and ideas 	<ul style="list-style-type: none"> 32 credits total 8 core courses taken in order, covering new ventures, finance, marketing, legal issues, leadership, communication 	\$24,256 (flat)	<ul style="list-style-type: none"> No specific data, but student-led businesses have generated \$680k in revenue and gained \$1.5m in the last year Opportunities to work with existing businesses or found business on campus 	<ul style="list-style-type: none"> Recent graduates or professionals, including guaranteed admission for alumni “Professionals who wish to incorporate innovation and vision into existing companies” Support for students with existing ideas
University of Washington Seattle, WA	MS in Entrepreneurship	<ul style="list-style-type: none"> 1 year, 4 quarters Full-time only, some evening classes Each quarter is themed: Ideate, Test, Refine, Prepare to Scale Each quarter includes a practicum project 	<ul style="list-style-type: none"> 31 credits total* Specified course sequence, all core Courses cover accounting, new ventures, marketing, finance, negotiations, legal issues, AI, and leadership 	\$32,908 (in-state) \$47,572 (out-of-state)	<ul style="list-style-type: none"> No specific data, but students compete to win seed funding, plus mentorship and incubator programs 	<ul style="list-style-type: none"> Recent grads and professionals, those interested in start-ups “new and existing founders” No work experience required, but it is taken into account Shouldn't work while studying Specific advertising towards international students Students with degrees and backgrounds in any field

Sources: Institutional websites (see embedded hyperlinks)

*Note: UW quarter credits are [converted](#) to semester credits at a rate of 1.5:1



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