

THE STEPPINGSTONE

A PUBLICATION FROM THE ACTON SCHOOL *of* BUSINESS

ACTONMBA.ORG

FALL SEMESTER 2008

ACTON CELEBRATES GRAND OPENING OF NEW CAMPUS

OVER 350 COMMUNITY LEADERS, ACTON ALUMS, students, and teachers gathered to celebrate the grand opening of Acton's new campus on the evening of August 16th. Jeff Sandefer gave a brief welcome, during which he thanked the people who helped make the building a reality and hinted at the future ahead. "Without the trailblazing efforts of our founding teachers and that first class of students, we would not be where we are today. People took a chance on us, and look how it has paid off," Georgia Thomsen, Acton's Executive Director, commented afterwards.

As soon as the speech ended, the room filled with animated conversation. New teachers used the opportunity to speak to former students and Acton supporters. "I believe entrepreneurs are the greatest hope we have for a better future. As a new teacher at Acton, I hope to enable entrepreneurs to reach their full potential and inspire them to use their talents for good," explained Suzi Sosa. Acton currently is training six new entrepreneur-teachers who will lead their first case discussions this spring. AFEE also plans to recruit 500 entrepreneurs to teach Acton curriculum across the country in the next five years—a sign that Acton is continuing full speed ahead.

The building's open study area, with its large windows, leather sofas, and a patio overlooking Lady Bird Lake, was the site of most of the night's action. Guests could view a DVD featuring interviews of Acton teachers and students. They were also able to try demo versions of new experiential learning tools, like simulation games, developed exclusively for Acton's entrepreneurial curriculum.



Downstairs, the 60-person amphitheater came alive with excited chatter as people discovered the new technology suite. A demonstration on the room's projection screens revealed how high-definition videos of each class would be uploaded to the internet, enabling the students to see themselves in action. "I almost wish I could do the program again, just to study in that environment," exclaimed one Acton alumnus. The new building may channel old-school charms with its deep red bricks and ivy covered walls, but inside, Acton's cutting-edge technology leaves all other MBA programs in the dust.

While the party was ostensibly about a building, in reality it was so much more. "Acton was built on a foundation of relationships forged over the past five years—it's really about the people," explains Sandefer. "The people who helped move us from temporary classrooms to this building, and the people who are going to move us into the future."

DISCOVER ACTON



Introducing the Class of 2009

The Class of 2009 continues Acton's tradition of excellence. With an average GMAT score of 660, these 28 students obviously have the academic prowess to succeed in Acton's challenging environment. Hailing from 12 different states and 5 different countries, this group is the most geographically diverse class Acton has seen. They have an average of six years of work experience from a number of diverse industries, including real estate, non-profit, manufacturing and entrepreneurship.

State-of-the-Art Video System Enhances Classroom Experience

Plasma screen televisions, comfortable reading chairs and a full kitchen are just a few of the amenities in Acton's new, 10,000 square-foot building. However, the new video system is the crown jewel of them all. Sony AIU high-definition cameras will record each class. The system will then automatically post the recordings to the internet, where students and teachers can log in and view them.

Executive Director Georgia Thomsen explains: "Building on our classroom discussion format, students will have this additional tool to study more confidently, learn more diligently and produce the best work possible—all irreplaceable tools when preparing to start and run your own business." Students will be able to go back over the

responses they made in class, critique their presentation style, and learn from their mistakes. Teachers can create a "note" by selecting a portion of the video, commenting on it, and emailing the annotated clip to selected students. "This will be especially helpful when a teacher wants to reinforce an important point or showcase a good opening," Master Teacher Steven Tomlinson says. Teachers can also use the online system to create surveys. Before every class, students will vote on a topic specific to that day's case, like whether to sell a particular company. The survey will set up the day's discussion and prompt debate, as the students will be able to see how their peers responded.

This state of the art technology is unique to Acton. No other MBA program in the country can provide this learning environment to their students. "We finally have a building that reflects the level of excellence that we have all come to expect from the Acton name," says Thomsen.



"I see Acton as so much more than a business school. The MBA is only part of the reason for doing the program—if I can just learn how to learn—that will help me in all my endeavors in the future."

- Charlie Ferguson, Incoming Acton Student

The ACTON MBA Information Sessions

Acton will be hosting one Information Session this Fall.

Austin Wednesday, October 1
6:00 to 7:30pm
Acton Campus
1404 East Riverside Drive

THE ALUMNI BEAT



Alumni Profile: Christian Easterling '07

After graduating from Acton in 2007, Christian Easterling started a business. With the help of the frameworks he learned at Acton, Hire Learning, his academic tutoring company, has taken off.

Easterling spent the first six weeks doing research. He developed an outline of what he wanted to accomplish and started putting everything together.

Then, Christian found someone who shared his passion for education. “My partner, Oliver Hawkins, was an essential part, not just because he is trustworthy and loves working with students like I do, but because he is also a valuable resource on the administrative end of things,” he explains. “Finding good people is very difficult,” he continues. “You have to be very specific about what you’re looking for — you have to define the characteristics and qualities that you want in that person, and know exactly what you want them to bring to the table.”

The two business partners launched Hire Learning with just a few thousand dollars and a lot of hard work. “One of the biggest things I took away from Acton was understanding the art of bootstrapping,” Easterling says. He posits that putting together the business was “more about the hard work, utilizing contacts, and defining goals and strategies than it was about the financials.” Starting off in this way not only kept the two friends from having to relinquish any equity to investors, but it also helped Easterling harness his strengths. “I was able to focus on what I was good at, what I was able to provide. I found a customer need that I could fulfill, and provided that service better than others. Once I found I could do that, I didn’t need anything from the outside.”

One year has passed, Hire Learning has served over 100 students, and Easterling is looking to grow. He explains that, “at this point in time, we’re re-grouping, re-assessing everything, and figuring out a growth strategy as we look to the next few years.” Easterling credits the frameworks he studied in class to his success: “Putting it all into a framework, or an organized format, that you can sink your teeth into, has been really helpful. It’s almost like a checklist of things you must do, questions to consider and bases to cover. It keeps you from making mistakes, and it minimizes those mistakes you do make.”

ACTON MISSION

Our mission is to prepare talented and dedicated students for extraordinary lives as principled entrepreneurs.

The Acton MBA promises to teach students to:

Learn How to Learn

Learn How to Make Money

Learn How to Live a Life of Meaning



“The cumulative effect of all of Acton’s classes prepared me for where I am now. I apply lesson and tidbits from each class every day.”

- Christian Easterling

AFEE BUZZ



Life of Meaning Goes Public

Do you know someone who wants to learn how to find their calling? Now they can through Acton's Life of Meaning online course and monthly luncheon series. Co-hosted by AFEE and the Acton School of Business, the monthly gatherings feature a live band, tasty food and group activities, all led by one of Acton's newest teachers, Ted Beasley.

Beasley is the social entrepreneur who co-founded Austin's Gateway Church. He is also a coach; as a Master Executive Coach of Giant Leaders, Beasley trains a national network of executive coaches to bring an outside perspective and useful strategy to C-level corporate leaders. He has been charged with bringing Acton's signature Life of Meaning course to the public. "The Life of Meaning class is such a transformational experience for our students, that we wanted to offer it to everyone," he explains.

People currently have two ways to access the Life of Meaning materials. First, they can enroll in a free online course. Acton posts all of the course materials and readings to the web, where students, who sign a commitment to complete their assignments on time, have access. In order to keep the virtual scholars engaged, and to make up for the lack of a classroom environment, Beasley requires the students to consult with a mentor and discuss the course materials in small groups. They also exchange views on the course's discussion board.

Secondly, members of the Austin community have the option of attending monthly luncheons, which are typically held on the last Friday of every month. The luncheons enable those who are unable to commit the time to the class — about four hours per week for twelve weeks — to get a taste of the Life of Meaning course, and to see what Acton is all about. Following the first luncheon, which was sold out, nearly 100 students enrolled in the course. Most of the participants are in their mid-twenties to thirties and have an inkling that they are in the wrong career. "They could possibly continue on and have a good life, but something inside of them says 'I want to do something more or have a bigger impact on the world, and this career won't get me there,'" says Beasley, whose most recent luncheon speech was on finding one's calling.

To learn more about the Life of Meaning course, visit www.actonlifeofmeaning.org.



ACTON FOUNDATION
for Entrepreneurial Excellence

AFEE MISSION: The Acton Foundation for Entrepreneurial Excellence is dedicated to creating a revolutionary case curriculum, teacher training program for entrepreneurs and free market governance model for business schools.

ACTON MAVERICKS



Professor Profile: Phil Siegel

Are you worried that a sluggish economy will make it tough to get funding for your venture? Don't be. Master Teacher Phil Siegel explains why.

"If you're looking for money for a new venture, there are plenty of investors out there," Master Teacher Phil Siegel explains. "The current economy hasn't really affected the enthusiasm for great ideas."

However, he cautions that all the normal "do's and don'ts" of seeking funding are magnified in this kind of environment. Siegel urges entrepreneurs to ask themselves these five questions:

1. Do you have a plan? "Come up with a business plan that is clear, concise, internally consistent, and reasonable for the market opportunity," Siegel advises — "and of course, make sure the unit economics work!"
2. Do you know your customer? "Understand your customer and know why they would buy your product or service instead of what they buy today to ease their pain. Do market research, and have customer 'pilots,' if necessary, to prove that your product has value."
3. Do you have experts who can lend credibility to your operation? "Bring experts to your aid... They can help increase your credibility. In good times, people tend to believe your story, but in bad times, they're more skeptical. Experts can also get investors excited about your market, technology, service offering, etc."
4. Where are the investment dollars going? "Having done your business planning and preparation, ask yourself how you're going to spend the money that you are seeking. Who do you want to invest in your venture? What milestones are you going to reach in this round of investment capital? What will you need in terms of financing after you achieve your initial goals to get cash flows to break even?"
5. Are you trying your hardest and achieving the most with the least? "Set the bar higher for yourself in these times. Otherwise, everyone else will do it for you."



"Keep your mind and ears open. Take the time to listen and understand what the people around the table are saying, and you will take something away from every interaction."

- Phil Siegel, Master Teacher for the Acton MBA

Phil Siegel is a private equity investor and a teacher at Acton. He has both started and funded successful companies. He currently works for Austin Ventures, where he was promoted to General Partner in the fall of 2007. There, he works with entrepreneurs and the CEOs of the companies Austin Ventures has invested in, and looks for new investment opportunities, in addition to spending time on internal management functions. His favorite part of teaching at Acton is seeing students' transformations over the course of the school year. "I get to see people who are very talented walk in the door, maybe a little lost, or perhaps lacking some key skills, habits or practices. But when they walk out, they are on the way to becoming great business people," he says.

ACCOLADES

The Princeton Review ranks Acton as one of the top 10 MBA "Classroom Experiences" in the country and its teachers among the top 5 MBA faculties in the nation.

Forbes says, "Acton is a radically different MBA program...different from the ground up. To pass, you have to complete real-life assignments."

BusinessWeek's "Best-Schools" edition says, "Acton puts a premium on learning by doing... Half the length of traditional MBA programs, Acton's one year stint radically intensifies the learning experience."

ACTON MBA
in Entrepreneurship



Acton School of Business
515 Congress Avenue, Suite 1875
Austin, Texas 78701

RETURN SERVICE REQUESTED

The ACTON MBA

Information session:

Austin

Wednesday, October 1, 2008