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New Coleman Chair Sees Entrepreneurship as an Agent for Social Change

By Nadia Alfadel Coloma

Living in Miami in the 2000s, Maija Renko found herself surrounded by small business activity. She was there as an exchange student from Finland, completing her doctorate of science in international business. “At the time I was interested in the internationalization of technology-based companies, but my experience in Miami immersed me in a culture of start-ups,” says Renko, a professor who teaches graduate and undergraduate courses in management and entrepreneurship.

“The economy there is largely driven by small- and medium-sized businesses,” she says. “That exposure, combined with encouragement from a mentor, inspired me to take a closer look at the entrepreneurial side of business.”

Renko joined DePaul in July as the Coleman Foundation Endowed Chair in Entrepreneurship at the Driehaus College of Business. She succeeds longtime chair and founder of DePaul’s entrepreneurship program Harold Welsch, who retired from the university in June.

An award-winning teacher and scholar on entrepreneurship, Renko joined DePaul from the University of Illinois at Chicago (UIC), where she was voted best MBA professor by students and was instrumental in developing a certificate program to help entrepreneurs and nonprofits build effective social enterprises.

“I love the idea that you can start a business for the purpose of creating social change,” says Renko. “There are so many issues that entrepreneurs can address not only to make an impact on other people’s lives, but to better their own lives as well. I see that more and more in communities throughout Chicago—entrepreneurs building businesses for the primary purpose of making a difference in society.”

One population of entrepreneurs Renko has recently turned her attention to are people with disabilities. “Studies show people with disabilities are significantly more likely to be self-employed than those without, yet there is little research on how and why they pursue business ownership, and the needs and barriers they face along the way,” she explains. Earlier this year, Renko and colleagues from UIC received a \$2.4 million grant from the National Institute on Disability, Independent Living, and Rehabilitation Research to study entrepreneurship among disadvantaged and disabled youth in Chicago.



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“For those in younger age groups, the transition from school to working life can be a real challenge,” says Renko. “In this new project we want to develop and test best practices for entrepreneurship training that can help in that transition and beyond.”

It was never her plan to leave Finland for good, but after earning her PhD in entrepreneurship from Florida International University, Renko’s career in academia took off and changed her life’s trajectory.

“Living in the U.S. has opened my eyes to many different social issues and barriers to success that do not exist in Finland,” she says. “This has fueled my passion about the role entrepreneurship can play in bringing about social change. I’m excited to bring my research to DePaul and find out what business interests DePaul students have. Entrepreneurship is a powerful force in today’s society, and the U.S. business community—and Chicago in particular—is an exciting and energizing place to be.”