



The V.F. (Doc) and Gertrude M. Neuhaus Chair for Entrepreneurship

DR. MARK JOSEPH KROLL

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Cultivating Young Entrepreneurs in the RGV

Dr. Mark Kroll has had an indelible impact on students across the world. A professor of entrepreneurship and corporate governance at the University of Texas Rio Grande Valley (UTRGV), Dr. Kroll is currently a visiting professor at Nanyang Business School at Nanyang Technological University in Singapore. With over 30 years of experience, and innumerable research publications, students in both countries benefit from his insight and expertise.

Dr. Kroll was named the V.F. (Doc) and Gertrude M. Neuhaus Chair for Entrepreneurship at UTRGV in May 2017. He previously held the positions of Dean of the Robert C. Vackar College of Business and Entrepreneurship at UTRGV and Dean of the School of Business at UTRGV's legacy institution, the University of Texas at Brownsville and Texas Southmost College. Dr. Kroll spends his time in the classroom and conducting research, hoping to advance the fields of entrepreneurship and strategic management; he acknowledges that the endowed chair allows him the time and support to undertake original, needed research on a variety of topics.

"One area in which I've been publishing explores the question of how best shareholders can oversee a young, entrepreneurial firm through the formation of a board of directors with the right kinds of people on it," said Dr. Kroll. "[I am examining] what kinds of people can provide a young firm's management with the oversight that all shareholders demand, but at the same time can create a nurturing, supportive environment that leads to firm success." Involving graduate students in this research, Dr. Kroll aims to produce cutting-edge work that places UTRGV at the forefront of business education.

JOURNEY TO BECOMING AN ENDOWED CHAIR



Dr. Kroll's journey to becoming an endowed chair at UTRGV has had several twists and turns along the way. Originally from the Rio Grande Valley, he graduated from Rio Hondo High School before attending Sam Houston State University, where he earned a Bachelor of Business Administration (1977) and Master of Business Administration (1979) with an emphasis on finance and management. His original intent was to enter the banking world, but Dr. Kroll actually went to work for Conoco upon graduation. With encouragement from his professors, and soon after his marriage to Nghi Thi Pham, Dr. Kroll left Conoco and began pursuing his doctorate in strategic management and entrepreneurship at Mississippi State University (1983).

Dr. Kroll gravitated toward management and entrepreneurship due to their real-world relevance. He was intrigued by the development of business models to launch new enterprises, examining the varied mechanisms of product, financing, marketing, and distribution as they pertain to the success of the business. As for his interest to remain in academia, Dr. Kroll states, "The thing I think I like best about being an academician is that you are constantly being challenged to learn new concepts and explore new ideas."

COLLABORATIVE RESEARCH AND EDUCATION

Essential to the integrated business and entrepreneurship curriculum that Dr. Kroll champions is the UTRGV Center for Innovation and Commercialization (CIC), a joint venture between the university, the City of Weslaco and the Weslaco Economic Development Corporation. The 22,000-square-foot facility has become the entrepreneurial hub of the Rio Grande Valley since opening in 2018. Inside are the resources necessary to support fledgling companies and entrepreneurs, including co-working space, conference rooms, offices, and mentoring services. The center is also home to the Robert C. Vackar College of Business and Entrepreneurship doctoral program. With graduate students, the region's best business minds, and entrepreneurs working in tandem, the UTRGV CIC helps to accelerate the growth and success of new companies as they develop and execute scalable business models.

Speaking about the inception of the UTRGV Center for Innovation and Commercialization, Dr. Kroll notes, "When we first went after Federal grants to fund the Center, we argued that while there was plenty of entrepreneurial spirit in the Valley, what was missing were the support mechanisms all new start-ups need to launch successfully. In order to

create such a business from scratch, even the most gifted entrepreneur is going to need help with such issues as proving the core idea is valid, determining market size and pricing, figuring out how to actually produce the good or service, and of course, financing."

Work conducted within the CIC allows for the ideation, development and deliverance of new business ventures, while simultaneously cultivating the next generation of entrepreneurs. Students are provided experiential learning opportunities as the center actively transforms the Valley's entrepreneurial ecosystem.

"The Center is dedicated to helping those who have a vision for creating truly scalable new ventures here in the Valley. In fact, we are already starting to see some green shoots as a result of the Center's efforts," said Dr. Kroll.



UTRGV Center for Innovation and Commercialization, located in Weslaco, TX.

To further the research underway at the UTRGV CIC, the University secured a Site Grant from The National Science Foundation (NSF) in 2017. The NSF established the Innovation Corps – National Innovation Network Teams Program (I-Corps Team) to identify and support entrepreneurial education and accelerate innovation, while attaining additional third-party funding. As a recipient of the Site Grant, entrepreneurs are able to propose and progress concepts for commercialization, and through the process students learn about entrepreneurship, receive direct training, and determine if the concept has real potential in the marketplace.

Dr. Kroll elucidates this process, stating “I-Corps is all about getting our inventor-student teams off campus and into the marketplace where they can interact with experts in the target industry about the merits of their ideas. Sometimes hopes are quickly dashed, sometimes it's obvious a change in direction is needed, and sometimes it becomes obvious that we have a potential home run on our hands. This process of market discovery and business model development is an extremely valuable learning experience for our business students.”

Pictured below: interior photos of the UTRGV Center for Commercialization and Innovation, including the conference room, co-working space, and dining area.



DIVERSIFYING BUSINESS EDUCATION IN THE RGV

Dr. Kroll is bringing some of the most advanced concepts in business and entrepreneurship to the Rio Grande Valley. His time spent at Nanyang Business School – which is consistently ranked among the top 25 business schools in the world by The Financial Times - has allowed insight into one of the world's foremost leaders in intellectual property development and commercialization. It's that first-hand insight that Dr. Kroll will bring back to the classroom at UTRGV.

Continued time spent in Singapore has been an invigorating experience for Dr. Kroll. “Their determination to advance on all fronts, from medical technology, to manufacturing, to financial services, to education and the arts, is almost breathtaking.” Most apparent, he states, is that the United States should take note of the advances Singapore, and other Asian countries, have made in terms of sustainability and moving to a non-carbon-based economic model.



Dr. Mark Kroll and his wife, Nghi Thi Pham



Nanyang Technological University's learning hub, an advanced education center that fosters the spirit of entrepreneurship and innovation
Photo [source: ntu.edu](https://www.ntu.edu)

Among his goals upon returning to UTRGV at the close of his year-long visiting professorship, Dr. Kroll aims to rebuild his research project pipeline, collaborating with colleagues at Nanyang Business School, to the benefit of UTRGV students. By allowing students to participate in expansive, international research, they will be better prepared to make their mark on the business world.

When speaking about the most gratifying part of his job at UTRGV, Dr. Kroll points to the improvements the school is making within the community in which it resides. "If you look around the world at truly successful cities or metro areas, you find that a key element of their success is the presence of one or more great universities. And most such universities have within them a great business school. I am professionally most gratified when we take a step on the road to becoming a great business school."

Dr. Mark Kroll undoubtedly brings a unique perspective and collaborative spirit to the classroom and the entrepreneurial community in the Rio Grande Valley. His relentless pursuit to discover ways to improve teaching and research translates into a dynamic educational environment with superior student outcomes. Dr. Kroll gives his time and knowledge generously, and it is clear that he cares deeply about the success of our students and the future of the Rio Grande Valley.