



SPOTLIGHT: CHICAGO BUSINESS LEADERS

## BUSINESS WITH CLASS

Pairing students with businesses for quarter-long partnerships, **DePaul University's Kellstadt Graduate School of Business** provides graduate students with real-world experience and businesses with data-driven insights.

**N**o matter how much students can learn in a classroom, it's all theoretical until put into practice. For many DePaul University students, putting coursework into action begins with courses such as the Kellstadt Graduate School of Business' integrative ECO 531: Business Models & Innovation Strategy class. Now in its fourth year, the program pairs graduate students with businesses for a quarter-long consulting project as they face real-world problems without textbook solutions.

For students, the program is an opportunity to move beyond the theoretical coursework and into actual business scenarios. For the university, it's a chance to develop partnerships with both local and



*Graduate students bring a fresh take on some of our business ruts and bottlenecks, and Fotofab has benefited from the outside perspective and questions. We have learned about new competitors, reviewed potential software platforms, and were provoked to think about our people and processes.*

**Charles Cohen**  
Fotofab President

international companies in the Chicago business community. And for companies, it's an opportunity to receive diverse insights from a variety of graduate students.

"What's great about our MBA program is that the classrooms are diverse. Some students are a year or two out of school, while others have had careers for the last 20 years," says Brian Thompson, clinical professor of economics and a DePaul MBA and DBA alumnus. "That diversity is a benefit to corporations as students work together to apply what they've learned in their classes."



### Learning Through Experience

Two spring 2023 graduate students, Galen Deats and Ben Hampton, recently partnered with Fotofab, a Chicagoland metal etching business that has collaborated with Kellstadt every year since the program began in 2019.

Moving straight into the data-driven Economics & Policy Analysis Master of Science program after graduating with a bachelor's degree, Deats brings a unique perspective. "I had a lot of theoretical education going into the program, but this is my first opportunity to apply what I've learned to a business," he explains. "Fotofab isn't a hypothetical company created as a textbook problem, it's a real Chicago firm with strengths and weaknesses."

For Hampton, the program has sparked an interest in previously unexplored industries. "The opportunity to work with a niche business is exciting, as they're what the world is made of," he says. "Many Gen Z graduates aim to work for large firms, but realizing the power of small and medium-sized businesses is valuable."

After interviewing Fotofab's president to determine its competition and opportunities, the two students utilized assessment tools to draw practical solutions.

"The program is an important touchpoint for the university as well as an opportunity for students and businesses to benefit from the perspectives and research data," says Thompson. "I'm excited to see this grow as we work with other businesses throughout Chicagoland and beyond."



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