

Dr. Stephen Spinelli, Jr.

Session: *Entrepreneurship as an Art*

Entrepreneurship is not an action or event. It is a personal pattern of behavior and a way to operate and grow your business. It is driven by the nature of the opportunity being pursued.

In this session, Founder of Jiffy Lube and current president of Philadelphia University, Dr. Stephen Spinelli, will reflect on his entrepreneurial career and the enduring lessons, both wonderful and harsh that were learned.



Biography

Stephen Spinelli, Jr. began his entrepreneurial career two years after graduating from college. He cofounded Jiffy Lube International, Inc. in 1979 under the leadership of his college football coach. Three years later, Stephen became a franchisee and remained a director of the company. He grew to become Jiffy Lube's largest franchisee, and posted 39 consecutive profitable quarters. As Co-Founder of Jiffy Lube International and Chairman and CEO of the American Oil Change Corporation, Stephen helped pioneer the quick lube industry nationwide. Jiffy Lube became the nation's dominant competitor with more than 1,000 service centers.

Thirteen years after founding Jiffy Lube, Stephen sold his founding shares in both the franchisor and franchisee organizations to pursue a career in academia. He and his family moved to London where he received his Ph.D. in economics from the University of London's Imperial College. Soon after, he became a Professor at Babson College in Wellesley, Massachusetts. Stephen held a variety of leadership positions during his 14 year tenure at Babson. He chaired the entrepreneurship division, was Director of the Arthur M. Blank Center for Entrepreneurship, and held the Alan Lewis Chair in Global Management. As Vice Provost, he was instrumental in strengthening and growing important Babson initiatives, including the Global Entrepreneurship Monitor (GEM), the world's largest collaborative research project studying entrepreneurship.

In June 2007, Stephen was named President of Philadelphia University, an institution that is a recognized leader in the architecture, design, engineering, business, textiles, and health and sciences fields.

Stephen's work has appeared in journals such as the *Journal of Business Venturing*, the *British Management Journal* and *Frontiers of Entrepreneurship*. He has also been featured in such popular press as the *Wall Street Journal*, *Financial Times*, *The Boston Globe*, and *Entrepreneur*. He has authored numerous business cases and co-authored several books including "Business Plans That Work," "Franchising: Pathway to Wealth Creation," "How to Raise Capital," "Never Bet the Farm," "Entrepreneurship: The Engine of Growth" and "New Venture Creation for the 21st Century."

Stephen has consulted for major corporations such as Fidelity Investments, Intel Corporation, IBM Corporation, and Allied Domecq. He has served in leadership roles for a number of community, business and professional associations, and has dedicated his time to mentoring, coaching and supporting those in the entrepreneurial process.

Stephen received his Ph.D. in economics from The Management School, Imperial College, University of London, his M.B.A. from Babson College, and his B.A. in Economics from McDaniel College. He is married to Carol Fulton Spinelli and has two children, Kathryn Fulton Spinelli and Stephen Spinelli, III.