

AT THE INTERSECTION OF ETHICS AND ENTREPRENEURSHIP



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FROM A YOUNG AGE, Ileana Maldonado-Bautista was captivated by the power of education. Raised in Puebla, Mexico, she admired her older sister's academic achievements and dreamed of following in her footsteps. Her parents raised them to be aware of their advantages, and Maldonado-Bautista desired to help others less fortunate.

"They gave me a lot of perspective in life," Maldonado-Bautista said. "They would both make sure I understood the situation I was in and that I had some moral duty to make things right for others."

In her mind, the best way to do this would be to become president of Mexico. Thus, she set out to earn a law degree and start her career in politics. However, she soon realized a career in government was not her calling. Maldonado-Bautista decided to study law and accounting, still wanting to effect positive change in her country. She later went on to earn a Bachelor of Accounting, a Master of Finance and a Master of Entrepreneurship.

While earning her degrees, Maldonado-Bautista remained active in politics. It was difficult to pursue her education and represent her people, but she enjoyed it. It was during this time she met her husband, Paul. After finishing her degrees and the two marrying, they decided to open their own business buying and selling handbags.

Originally, the business bought and sold handbags, but their customer base quickly outgrew their supply. They decided to start manufacturing their own bags, hiring employees and building their brand.

"It was a learning curve, but I think things were going really well," she said.

However, the shop was robbed, and the situation really shook the couple. They decided they needed a new perspective on how to best help their community, and turned their attention to the United States.

During one of her earlier graduate programs, Maldonado-Bautista found a passion for research.

"I fell in love with the idea of writing, of trying to say something in some way that could influence the future," she said.

Her husband had a similar passion, and they both decided to pursue PhD programs in the U.S. Paul found a home at Oklahoma State University, but Maldonado-Bautista ended up in Waco.

Maldonado-Bautista was working on a research project on family business with a former advisor when he suggested she visit Baylor University. When she started reading about the culture and mission of the University, she said she had a wonderful feeling.

"I remember thinking this is a fit for me," she said. "The values, the great things they



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were doing there. I knew it was for me.”

She visited campus to meet with Peter Klein and Kendall Artz, faculty members in the Department of Entrepreneurship and Corporate Innovation, and applied for the PhD in Entrepreneurship program.

Maldonado-Bautista enjoyed her time in the PhD program, visiting with professors and growing in her research capabilities. Through it all, her attention remained on improving the lives of those in her home community. Her research focused on creating value for communities and society through entrepreneurship.

“Businesspeople should make decisions considering ethics and creating value, not just for shareholders,” she said. “I want to find if there is an efficient way to do that—to create value for the community, the nation and the environment.”

Upon graduating from Baylor, Maldonado-Bautista and her husband, who was then teaching at DePaul University, looked for positions together, but it was difficult to find a program hiring two entrepreneurship professors. That was until they both landed interviews at Iowa State University.

After presenting their research to the committees and visiting with the dean, he made an offer to both of them.

Today, Maldonado-Bautista’s research remains in the value creation field of entrepreneurship. While she hopes her research can make a difference to the world, she also hopes her story resonates with others. She wants people to find what motivates them and go for it, just as she did.

“You need to be brave to really get to know yourself and know what drives you,” she said. “Find your motivation and go the extra mile. Make your life meaningful.” ■