

**THE ARTHUR M. BLANK CENTER  
FOR ENTREPRENEURSHIP | AT BABSON**

# **IMPACT REPORT**

**»» 2016-2017**



» OUR MISSION IS TO  
ACCELERATE THE PRACTICE  
OF ENTREPRENEURSHIP OF  
ALL KINDS® THROUGH GLOBAL  
RESEARCH INITIATIVES AND  
INNOVATIVE COCURRICULAR  
PROGRAMS THAT INSPIRE AND  
INFORM ENTREPRENEURIAL  
THOUGHT & ACTION®.



AT BABSON, ENTREPRENEU  
STARTS AT THE BLA





## Letter from the Executive Director

**When your mission is to support a remarkable community of entrepreneurs, there's rarely a dull moment.** This past year was no exception, as our team worked hard refreshing our programs and growing our outstanding network of faculty, staff, mentors, and alumni in order to offer Babson students and alumni the resources and expertise they need to succeed. As evidence of our impact, the Blank Center was recognized by the AACSB in their Entrepreneurship Spotlight Challenge as one of the leading Entrepreneurship Centers in the world for enriching student learning and experiential education.

We also continued to lead the way with our global research. The data gained from these projects play a powerful role in shaping the practice and perception of entrepreneurship around the world, and we are excited for our research to yield further insights.

We hope you'll join us in the coming year as we continue to empower our community members to make impressive social and economic impact through entrepreneurship.

Best,

*Debi Kleiman*

**ENTREPRENEURSHIP  
BLANK CENTER**

**THE BLANK CENTER, HOME TO THE WORLD'S LARGEST  
DEDICATED ENTREPRENEURSHIP FACULTY, IS WHERE  
BABSON STARTUPS FIND PROGRAMMING AND SUPPORT.**

# OUR TEAM

## DEBI KLEIMAN

EXECUTIVE DIRECTOR,  
BLANK CENTER

## ANTONETTE HO

ASSISTANT DIRECTOR,  
ENTREPRENEUR PROGRAMS

## CINDY KLEIN MARMER

ASSOCIATE DIRECTOR,  
BUTLER LAUNCH PAD

## NANCY MCCARTHY

COORDINATOR, BLANK CENTER

## MARCIA COLE

ASSISTANT DIRECTOR, GEM

## VALERIE DUFFY

ASSISTANT DIRECTOR, STEP

## SUSAN SUTHERLAND

ASSISTANT, STEP

## GEORGIA PAPAVASILIOU

ASSISTANT DIRECTOR, BCERC

## DEBBIE KUDISH

ASSISTANT, BCERC

# AREAS OF IMPACT

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EMPOWERING ENTREPRENEURS IN ACTION



Abby Speicher Carroll MBA '15, CEO and Co-founder of DARTdrones



Courtney Wilson MBA '17, founder of DropZone for Veterans

## The John E. and Alice L. Butler Launch Pad

» Faculty Director: Andrew Corbett, Professor of Entrepreneurship and Chair, Entrepreneurship Division

The Butler Launch Pad, through diverse programs such as the B.E.T.A. Challenge, Rocket Pitch, weekly workshops, and the Summer Venture Program, works to create opportunities to move student and alumni businesses forward.

### New name, same mission

In the spring of 2016, the Butler Venture Accelerator became the Butler Launch Pad. Our new identity, inspired by feedback from our student community, captures the experiences we offer to entrepreneurs to help them launch and grow their ventures while highlighting our role as a gathering place filled with amazing energy. It also looks cool on a hoody.

**THE BUTLER  
LAUNCH PAD**

AT BABSON

## Resources

The Butler Launch Pad empowers Babson entrepreneurs with resources that include:

- » Workshops and office hours with experts
- » Faculty advisors and outside mentors
- » Access to seed funding
- » Free workspace
- » Community support to help them start or advance their ventures



The best thing about having a role in the Butler Launch Pad is to see the transformation. Students come with an idea, a concept, or sometimes just an interest in being an entrepreneur, and through their engagement with our mentors, advisors, and all of the programming, you will soon see a change. In a relatively short time, the student who was a bit unsure about what to do and how to move their concept forward is transformed into a more confident, astute entrepreneur ready to crush it!

— ANDREW CORBETT, BUTLER LAUNCH PAD FACULTY DIRECTOR



## IN THE 2016–2017 ACADEMIC YEAR, THE BUTLER LAUNCH PAD:

PROVIDED SEED FUNDING GRANTS



FOR 12 VENTURES

HELD MORE THAN



EVENTS

INCLUDING HOW2TUESDAYS, HACKATHONS, AND OTHER WORKSHOPS

**373** ENTREPRENEURS REPRESENTING  
**305** BUSINESSES PARTICIPATED IN THE BUTLER LAUNCH PAD IN 2016–2017.

## Events and Workshops: Immersive, Practical, Experiential

We regularly offer a variety of in-demand programs for students and alumni designed to develop the entrepreneurial skill sets they need to confidently pursue their ventures.

**The Butler Launch Pad held more than 85 events in 2016–2017, including:**

- » **How2Tuesdays**, weekly events focused on teaching practical skills needed to run early-stage ventures. Some of the most popular this year were:
  - » **How 2 Sell Early Tech**
  - » **How 2 Use Google Adwords**
  - » **How 2 Understand Angel Investors**
  - » **How 2 Divide Equity**
  - » **How 2 Engage with the Media**
- » **Programming for Non-Programmers**, a workshop that taught nontechnical student entrepreneurs the basics of coding tech products.
- » **Fashion Wearables Hackathon**, a challenge event that had students use IoT sensors to create “smart” clothing and accessories.
- » **Len Green’s Entrepreneur’s Playbook**, a fun competition that gave students the opportunity to learn more about their creative and entrepreneurial instincts.

## Blank in Boston Series

These monthly discussions around startup-centric topics, open to both Babson and non-Babson participants, were held at Babson’s new Boston campus and covered various topics including:

- » **Raising Your First Round of Capital**
- » **Best Practices for Product Launch**
- » **Sales Is Everything: Tips and Tricks from Successful Entrepreneurs**
- » **Fintech from a Founder’s Perspective**



The Butler Launch Pad provided us with a supportive ecosystem to move our ventures forward. The cohort experience encouraged us to push each other to get things done, and the workshops offered us useful advice on topics like how to approach negotiations with investors.”

– JUAN GIRALDO MBA'18, FOUNDER, WANKU



Participants in the Butler Launch Pad benefit from the real-world insights of our

## ENTREPRENEURS IN RESIDENCE

- » **CRAIG DUBITSKY**  
Founder, Hello Products and co-founder, eos
- » **LEN GREEN**  
Chairman and Founder, The Green Group
- » **BLAIR HEAVEY MBA'89, P'14**  
Founder, Heavey Advisors
- » **FRAN SLUTSKY**  
Founder, I+D+M Creative

## EXPLORE YOUR OPPORTUNITIES

LEARN ABOUT BUSINESS AND HOW TO BE AN ENTREPRENEUR

FACULTY ADVISOR:  
BRAD GEORGE

## PURSUE YOUR PASSION

DESIGN AND BUILD A SOLID FOUNDATION FOR A NEW BUSINESS VENTURE

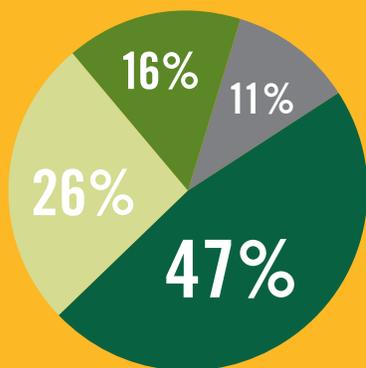
FACULTY ADVISOR:  
CAROLINE DANIELS

## LAUNCH & GROW YOUR BUSINESS

TAKE AN ESTABLISHED BUSINESS VENTURE TO THE NEXT LEVEL OF SUCCESS

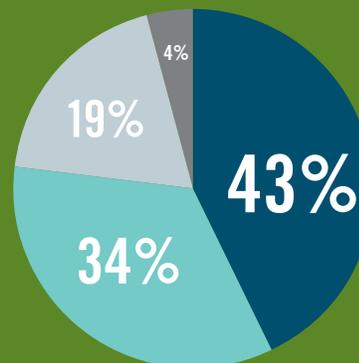
FACULTY ADVISOR:  
JOHN HALLAL

FACULTY LEGAL ADVISOR: RICHARD MANDEL



### BUSINESSES BY STAGE

- explore
- early pursue
- advanced pursue
- launch & grow



### BUSINESSES BY PROGRAM

- graduate
- undergraduate
- alumni
- other



#BabsonRP



Nadine Habayeb MBA'16, founder Pip Pop

## Rocket Pitch

Our annual Rocket Pitch event invites students and alumni to pitch their business ideas in a rapid-fire format to a large audience of students, faculty, investors, and other entrepreneurs.



3 MINUTES

+



+



3 POWERPOINT SLIDES    LOTS OF ENTHUSIASM

## INDUSTRIES

- TECH/MOBILE 37%
- SOCIAL VENTURES 14%
- OTHER 14%
- FOOD/BEVERAGE 10%
- CONSUMER PRODUCTS 10%
- SERVICE 9%
- GREEN/ENERGY 6%

## IN 2016, ROCKET PITCH FEATURED

300+  
» ATTENDEES

86  
» PITCHES



#BabsonBETA



David Zamarin '20 and Jacob Heller '20, founders of DetraPel

## B.E.T.A. Challenge

Sponsored in part by the Babson Alumni Association, the B.E.T.A. (Babson Entrepreneurial Thought & Action®) Challenge is a competition that showcases Babson student and alumni ventures, providing an exciting platform for our entrepreneurs to gain momentum and be recognized for the actions they've taken to accelerate the growth of their businesses.

In 2017, the B.E.T.A. Challenge received more than 70 submissions from students and alumni. A total of \$280,000 in cash and in-kind prizes was awarded to the winners.



## 2017 B.E.T.A. Winners

» **Undergraduate winner: DetraPel**  
**DAVID ZAMARIN '20, JACOB HELLER '20, AND LARRY NG '20** A liquid-repellent spray that uses nanotechnology to protect anything from everything for up to a whole year.

» **Graduate winner: TORq Interface**  
**JOANNA GEISINGER MBA'17, PRASHANT MOHAN MBA'17, AND DAN KING** Enhances collaboration between hospitals and medical device companies by developing a secure and scalable platform for efficient communication.

» **Alumni winner: botkeeper**  
**ENRICO PALMERINO '11** Saves businesses time and money through automated bookkeeping that provides 24/7 accounting, insightful dashboards, and accurate reporting.

#BabsonSVP



Flora Ekpe-Idang MBA'17, Corage Dolls

## Summer Venture Program

» **Director 2017 SVP: David Chang,  
Serial Entrepreneur and Investor**

The Summer Venture Program (SVP) is a 10-week intensive experience designed to accelerate the development of student entrepreneurial ventures. Offered to Babson students, as well as students from F.W. Olin College of Engineering and Wellesley College, the program offers housing, workspace, top-notch advisors, a speaker series, a dynamic peer community, and other resources to 15 teams to help them advance their businesses. The program concludes with the Summer Venture Showcase, where each team presents in front of the local startup community.

**In 2017, SVP was held at Workbar Boston, located in the heart of the city's entrepreneurial ecosystem.**

**SINCE ITS CREATION  
IN 2009, SVP HAS  
HELPED DEVELOP**

**134 VENTURES  
STARTED BY**  **190 ENTREPRENEURS**



SVP gave us the environment and facilities that we needed to fully work on our venture at a professional level for the first time.

— LEO ROBIGLIO MBA'17,  
CO-FOUNDER, HOSTEL POINT



## Global Entrepreneur in Residence Program

In September 2016, Babson College became the first private college to launch a Global Entrepreneur in Residence (GEIR) program. The GEIR program, run by the Blank Center, enables international entrepreneurs with existing startups that can qualify for a cap-exempt H-1B visa to stay in the U.S. and continue to build their venture by affiliating with Babson.

Participants in the Babson's GEIR program access Blank Center resources to help accelerate their business while enriching our community by mentoring and teaching students. They also assist faculty research, further enhancing our entire entrepreneurial ecosystem.



The GEIR program has allowed me to run my startup in the U.S. while giving me the opportunity to learn from Babson entrepreneurs even as I help them avoid some of the mistakes I made when I first started.”

– **JOE ZHOU, FOUNDER AND CEO, FIRSTBLOOD**



## Arthur M. Blank Scholars

Our support of promising entrepreneurs begins during Babson's admissions process. The Arthur M. Blank Scholarship—\$7,000 a year for all four years at Babson—is awarded to incoming students based on entrepreneurial potential, academic achievement, and financial need. Applicants demonstrate their entrepreneurial accomplishments and aspirations through a 500-word essay.

### CLASS OF 2017 BLANK SCHOLARS

Madeline Brooks '17  
James Cantoni '17  
Grant Masingill '17  
Micah Nelson '17

### CURRENT BLANK SCHOLARS

Andrew Lidington '18  
Elizabeth Lane '19  
Patrick Briscoe '20  
Chao Zheng Li '20  
Ernie Valladares '20

## Student and Alumni Engagement

### » Supporting Student Organizations

With more than 100 undergraduate and graduate student-run clubs and organizations, Babson's student body never lacks for ideas and outlets to share them. The Blank Center supports the activities of many of these organizations, including eTower and the Babson Entrepreneurship Club, through programming support, faculty connections, and funding.

The Blank Center also is involved in the Babson Entrepreneurship Forum, a daylong event filled with interactive workshops and engaging panels.



### THE 2017 BABSON ENTREPRENEURSHIP FORUM FEATURED:

570

ATTENDEES FROM

25

COUNTRIES

35

SPEAKERS

18

PROGRAMS

### » Connecting with Alumni

The Blank Center's reach goes beyond the student body. In 2016–2017, more than 200 alumni volunteered as guest speakers, evaluators, BASE (Babson Alumni Supporting Entrepreneurs) consultants, judges, and committee members for Blank Center activities. In addition, the Babson Alumni Association sponsored the alumni prize for the 2017 B.E.T.A. Challenge.



## Institute for Family Entrepreneurship

» Faculty Director: Matt Allen, Associate Professor of Entrepreneurship

Part of the Blank Center, the Institute for Family Entrepreneurship (IFE) is Babson's hub for family-business research and student programming. The IFE, through its impact on curriculum and programs, is focused on developing the mindsets and capabilities that enable business families to think and act more entrepreneurially in all contexts.

THE MEAN SIZE OF  
BABSON FAMILY  
BUSINESSES\*:

**500**  
EMPLOYEES

\* ROUGHLY HALF OF WHICH ARE LOCATED  
OUTSIDE THE UNITED STATES.



**BABSON STUDENTS  
COME FROM A  
FAMILY BUSINESS  
BACKGROUND**



2

**CELEBRATING LEADING ENTREPRENEURS**



SHEILA LIRIO MARCELO  
Founder, Chairwoman, and CEO, Care.com

BABSON'S  
DISTINGUISHED



Candida Brush, Sheila Lirio Marcelo, Stephen Kaufer, President Kerry Healey, Debi Kleiman

## Academy of Distinguished Entrepreneurs®

In 1978, Babson established the Academy of Distinguished Entrepreneurs (ADE), the world's first entrepreneurship hall of fame. To date, ADE has recognized more than 100 celebrated entrepreneurs who have created great economic and social value.

**In November 2016, ADE  
inducted two new members:**

**SHEILA LIRIO MARCELO**

Founder, chairwoman, and CEO of Care.com

**STEPHEN KAUFER**

Co-founder and CEO of TripAdvisor



# Celebrating Alumni Achievements in Entrepreneurial Thought & Action®

## » Alumni Entrepreneur Hall of Fame

Created in partnership with the Alumni and Friends Network, Babson's Alumni Entrepreneur Hall of Fame celebrates alumni who have distinguished themselves in entrepreneurial endeavors across all types of enterprises.

### 2017 Alumni Entrepreneur Hall of Fame honorees

#### » Thomas W. Cunnington MBA'63

CEO, Cunnington & Cunnington

#### » Laurie Cunnington

Partner, Cunnington & Cunnington

### 2017 Rising Stars

Our celebration also honors Rising Stars, alumni entrepreneurs who have founded or co-founded businesses which are less than 10 years old and are making an impact in their marketplace and in the media.

#### » Jamie Kent '09

Musician and Founder, Road Dog Music Group

#### » Michael Kasseris MBA'11

Co-owner, Rail Trail Flatbread and New City Microcreamery

#### » Karim El-Gamal MBA'11

Co-owner, Rail Trail Flatbread and New City Microcreamery

#### » Abby Speicher Carroll MBA'15

CEO and Co-founder, DARTdrones





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## ADVANCING GLOBAL ENTREPRENEURSHIP RESEARCH

### A Hub of New Insights and Inspiration

Babson has long been a leading catalyst for entrepreneurship research, and the Blank Center plays a critical role in supporting research initiatives that convene scholars from around the world. These global efforts spread awareness about the positive impact of entrepreneurship and provide thought leadership that inspires future social, economic, and political action.



## Global Entrepreneurship Monitor (GEM)

» Faculty Director: Donna Kelley, Frederic C. Hamilton  
Professor of Free Enterprise Studies

Launched in 1999 as a partnership between Babson College and London Business School, the Global Entrepreneurship Monitor (GEM) is the largest research study on entrepreneurship in the world, providing unique global, regional, and national perspectives on entrepreneurial attitudes, activities, and aspirations.

As the co-founder of GEM, Babson continues to run the GEM U.S. study, and produce important annual and special topic reports from this data. Babson also holds an Executive Board seat with the Global Entrepreneurship Research Association (GERA) which oversees the GEM project worldwide.



**18**  
years of data



**300+**  
academic and  
research institutions



**100+**  
countries

IN EACH COUNTRY'S ECONOMY,  
GEM LOOKS AT TWO ELEMENTS:

**ENTREPRENEURIAL  
BEHAVIOR, ATTITUDES,  
AND ASPIRATIONS  
OF INDIVIDUALS**

**THE NATIONAL  
CONTEXT AND HOW  
THAT IMPACTS  
ENTREPRENEURSHIP**

- » The 2016–2017 GEM Special Report on Senior Entrepreneurship, published in March 2017 and cited in *Forbes*, found that the percentage of people older than 50 who are self-employed exceeds those who are younger than 30.
- » The 2016–2017 GEM Women's Report found that in more than three-fourths of the economies, women were as likely, or more likely, than men to have self-employment businesses. Europe has the highest frequency of one-person female business activity, while North America, containing two advanced economies, has the lowest.
- » According to the GEM 2016–2017 Global Report, 55 percent of entrepreneurs worldwide expect to create at least one job in the next five years.



## The Diana Project™

» **Faculty Directors: Candida Brush, Vice Provost for Global Entrepreneurial Leadership, and Patti Greene, Paul T. Babson Distinguished Professor of Entrepreneurial Studies**

Established in 1999, The Diana Project raises the awareness and expectations of women business owners through applied research. Its focus is on women's approaches to acquiring financial investment and other resources, as well as educating resource providers and policymakers about the importance of support and investment in women-owned businesses.

**The 10th annual Diana Project International Research Conference, held in June 2016, was hosted by The University of Nordland Business School and Nordland Research Institute in Bodo, Norway. Participants from 12 countries focused on gender in family business and gender in innovation.**

**THE DIANA INTERNATIONAL NETWORK INCLUDES MORE THAN 400 TOP SCHOLARS FROM AROUND THE WORLD.**



## Successful Transgenerational Entrepreneurship Practices Project (STEP)

» **Faculty Director: Matt Allen, Associate Professor of Entrepreneurship**

Launched in 2005, The Successful Transgenerational Entrepreneurship Practices (STEP) Project for family enterprise is a global applied research initiative that explores the successful entrepreneurial practices of family businesses over time.

**Babson College is the convener of the STEP Project, which now includes:**

- » 37 partner institutions from Europe, Latin America, Asia, North America, and Africa
- » 175+ scholars from around the world

The first Global STEP Academic Conference, held at Babson's Boston campus in October 2016, brought together 55 STEP scholars from 35 academic institutions in 29 countries.

### THE WORK OF STEP HAS RESULTED IN:

**13**

published books

**17**

scholarly articles

**16**

regional summit events convening scholars and families

**2**

global summits

# Babson College Entrepreneurship Research Conference (BCERC)

» Faculty Director: Andrew Zacharakis, John H. Muller Jr. Chair in Entrepreneurship

First held in 1981, the Babson College Entrepreneurship Research Conference (BCERC) has continued to bring the world's leading academics together annually for what is considered to be the most prestigious entrepreneurship research conference in the world.

2017's BCERC, co-sponsored by the University of Oklahoma  
Michael F. Price College of Business on June 7–10



**RECEIVED**  
491 ABSTRACT  
SUBMISSIONS



**FROM**  
38 COUNTRIES



**AND FEATURED**  
305 RESEARCHERS

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The 2017 BCERC Doctoral Consortium



**RECEIVED**  
76 APPLICANTS



**FROM**  
19 COUNTRIES



**AND SELECTED**  
25 STUDENTS

This year, in recognition of its world-class research presentations, the BCERC was the recipient of a grant to support the Doctoral Consortium from the highly respected Ewing Marion Kauffman Foundation.



# WANT TO MAKE AN IMPACT?

Learn how you can support the new ventures and initiatives at the Blank Center by contacting us at [blankcenter@babson.edu](mailto:blankcenter@babson.edu)

[www.babson.edu/blankcenter](http://www.babson.edu/blankcenter)

**GET CONNECTED WITH THE BLANK CENTER:**

 [@babsonship](https://twitter.com/babsonship)  [/babsonentrepreneurs](https://www.facebook.com/babsonentrepreneurs)  [@babsonship](https://www.instagram.com/babsonship)

The Butler Launch Pad connected us with other entrepreneurs who are just as passionate about their businesses. We helped each other overcome challenges and stick to the goals we'd set for ourselves.

— CHAD CAISSE AND GUS BARBER MBA '18  
CO-FOUNDERS, BIOSTRUCTURES

The Blank Center has been my go-to resource at Babson for anything related to my venture, whether it's legal advice, branding development, or access to competitions and events in the area."

— YULKENDY VALDEZ '17  
CO-FOUNDER, PROJECT 99

Most entrepreneurial programs only provide you with mentors and resources to build your business—the Blank Center invited me into a tight-knit family of entrepreneurs who are genuinely interested in helping each other.

— MATTHEW VEGA-SANZ '19  
CEO AND CO-FOUNDER, LULA

The Blank Center was able to connect us—a company working in an early industry (Virtual Reality)—with mentors and other connections to help push our company forward."

— EAGLE WU '19,  
FOUNDER, VINCI

The invaluable mentors I've met and relationships that I've built through the Blank Center will carry on beyond my time at Babson. For that, I'm eternally grateful.

— DEREK TU '18  
CO-FOUNDER, VIDVISION AND WOMENTUM