



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

» 2017-2018

Adventure on



FREDERIC HAMILTON



## **OUR MISSION**

Accelerate the practice of entrepreneurship by providing Babson's emerging entrepreneurs access to cocurricular programs that enable them to test and refine their founder skills, and by catalyzing entrepreneurship research and global thought leadership.

## **AT BABSON, ENTREPRENEURSHIP STARTS AT THE 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

ASSOCIATE DIRECTOR,  
ENTREPRENEUR PROGRAMS

### CINDY KLEIN MARMER

ASSOCIATE DIRECTOR,  
BUTLER LAUNCH PAD

### NANCY MCCARTHY

COORDINATOR, BLANK CENTER

### DOUGLAS SCIBECK

PROJECT MANAGER, GEM U.S.

### VALERIE DUFFY

ASSISTANT DIRECTOR, STEP

### ANTONIETTE CARBONE

ASSISTANT, STEP

### GEORGIA PAPAVALIOU

ASSISTANT DIRECTOR, BCERC

### DEBBIE KUDISH

ASSISTANT, BCERC

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## LETTER FROM THE EXECUTIVE DIRECTOR

Entrepreneurs and their ideas power the world. And, I'm thrilled to report that Babson's Blank Center is in the thick of it.

This was a year for expanding our reach. From the more than 300 entrepreneurs who participated in our Butler Launch Pad, to the 85 events we held, to the over 50 mentors and coaches from around the world who energized our community, the Blank Center continues to amplify its impact on student and alumni entrepreneurs.

Our focus is on bringing resources, support, and connections to innovators building new ventures of all kinds, while continuing to provide the Blank Center's global thought leadership on entrepreneurship to an increasingly complex world.

Babson is celebrating being named No. 1 for entrepreneurship for 25 consecutive years, and the Blank Center continues to play a vital role in maintaining that reputation as we help entrepreneurs turn their ideas into reality. With your support, we can empower them to meet the challenges they face with confidence, knowledge, and a helping hand.

Best,

*Debi Kleiman*

# 1



## EMPOWERING ENTREPRENEURS IN ACTION



# THE JOHN E. AND ALICE L. BUTLER LAUNCH PAD

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



## RESOURCES

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

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



The Butler Launch Pad helped us in developing the business plan and launch our business advisory services firm. One of the mentors, Deb, was instrumental in helping us secure our first client. This helped us validate our business plan and strategy.

– DANNY SHAH MBA'18  
FOUNDER, PARZENN PARTNERS



## IN THE 2017–2018 ACADEMIC YEAR, THE BUTLER LAUNCH PAD:

PROVIDED SEED  
FUNDING GRANTS



FOR 15  
VENTURES

HELD MORE THAN



EVENTS

INCLUDING  
HOW2TUESDAYS,  
HACKATHONS, AND  
OTHER WORKSHOPS

**300+ ENTREPRENEURS REPRESENTING  
230 BUSINESSES** PARTICIPATED IN THE BUTLER  
LAUNCH PAD IN 2017–2018.



## BUSY BEAUTY

### SHOWERLESS BODY CARE PRODUCTS

» Founders Michael Leahy '18 and Jamie Steenbakkers '18

Founding their business while taking a full class load, Michael and Jamie understand time is valuable. That's why their Busy Beauty products reduce get-ready time by more than 90 percent.

The duo's hustle has landed them deals with Amazon, Bed Bath & Beyond, Sally Beauty Supply, and American Eagle, among others. It also has placed them on the radar of top investors, including Tim Draper, who backed the business during its first round of funding.

#### A few ways they engaged with the Blank Center:

- » 2017 B.E.T.A. Challenge Semifinalist
- » Seed Fund grant recipient
- » Butler Launch Pad member
- » Office hours with experts
- » 2016 Summer Venture Program participant

## LULA

### PEER-TO-PEER, CAR-SHARING SERVICE FOR COLLEGE STUDENTS

» Founders Michael and Matthew Vega-Sanz '19

Twins Michael and Matthew just wanted to pick up a pizza. Yet, they had no wheels, despite all the parked cars sitting outside their dorm. The brothers knew there was an opportunity for a more effective car-sharing platform.

Fast forward to today: Lula, an app that allows you to rent cars directly from their owners, closed its first round of funding, is offered on 25 college campuses, and is the first in the United States available to all students as young as 18.

#### A few ways they engaged with the Blank Center:

- » 2016 B.E.T.A. Challenge Semifinalist
- » How2Tuesdays Series
- » Butler Launch Pad member
- » Hatchery Space
- » 2017 Summer Venture Program participant
- » Tech mentors



## 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 2017–2018, including:

#### Entrepreneurship Through Acquisition

A panel discussion where we took a deep dive into search funds—including deal sourcing, the financing, as well as general advice on how to evaluate and find acquisition opportunities.

#### Imagine-A-Thon™

A creative hack-a-thon that challenged participants to think and act entrepreneurially while combining art and science, vision and technology. Hosted by the Babson Fashion Entrepreneurial Initiative in partnership with the Digital Experience Initiative, the IoT, and Babson Marketing Club.

#### Inside Scoop on Franchising

A panel discussion featuring Babson alumni where the pros and cons, the ups and downs, and the opportunities and challenges that come with franchising were shared.

#### Understanding ICOs

An interactive event that provided an overview of digital currencies, how the cryptocurrency market has evolved, and what ICOs look like from both the investor and the entrepreneur perspective.

### HOW 2 TUESDAYS

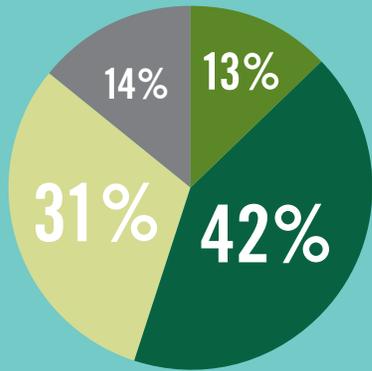
Some of the most popular were:

- » How 2 Build a Successful Company Culture
- » How 2 Raise a Seed Round
- » How 2 Source and Import Goods from Overseas
- » How 2 Validate a Business Idea

### THE FASHION ENTREPRENEURIAL INITIATIVE

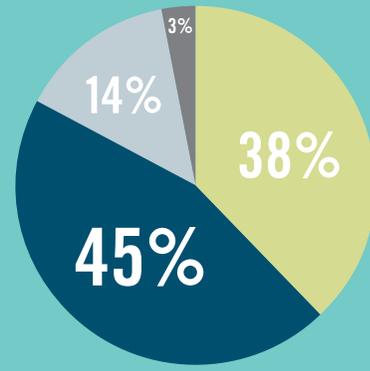
Driven by strong student interest, the FEI focuses on supporting businesses in the fashion and retail industry through special events that include:

- » Fashion and the Environment
- » An Imagine-A-Thon with Disney Studios
- » The Future of Fashion Panel Discussion



## BUSINESSES BY STAGE

■ explore ■ early pursue  
■ advanced pursue ■ launch & grow



## BUSINESSES BY PROGRAM

■ graduate ■ undergraduate  
■ alumni ■ other

# 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: LESLIE GARBARINO

## PARTICIPANTS IN THE BUTLER LAUNCH PAD BENEFIT FROM THE REAL-WORLD INSIGHTS OF OUR

### ENTREPRENEURS IN RESIDENCE

The Entrepreneurs in Residence (EIRs) at the Blank Center provide essential guidance to help our student and alumni entrepreneurs along their journey. Our EIRs are well-known for their industry expertise and connections. Blank Center EIRs are incredibly generous with their time and energy, meeting with students several times during the year in one-on-one and group mentoring sessions, as well as speaking in class and to student clubs.



**CRAIG DUBITSKY**

Founder, Hello Products, and co-founder, eos  
Babson Entrepreneur in Residence



## 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.

In true ET&A fashion, we made changes to Rocket Pitch this past year! Each team received live, personalized feedback from the audience directly after their presentation. With the new format, only the top 48 applicants were invited to pitch.



3 MINUTES

+



3 POWERPOINT SLIDES

+



LOTS OF ENTHUSIASM

IN 2017, ROCKET PITCH FEATURED

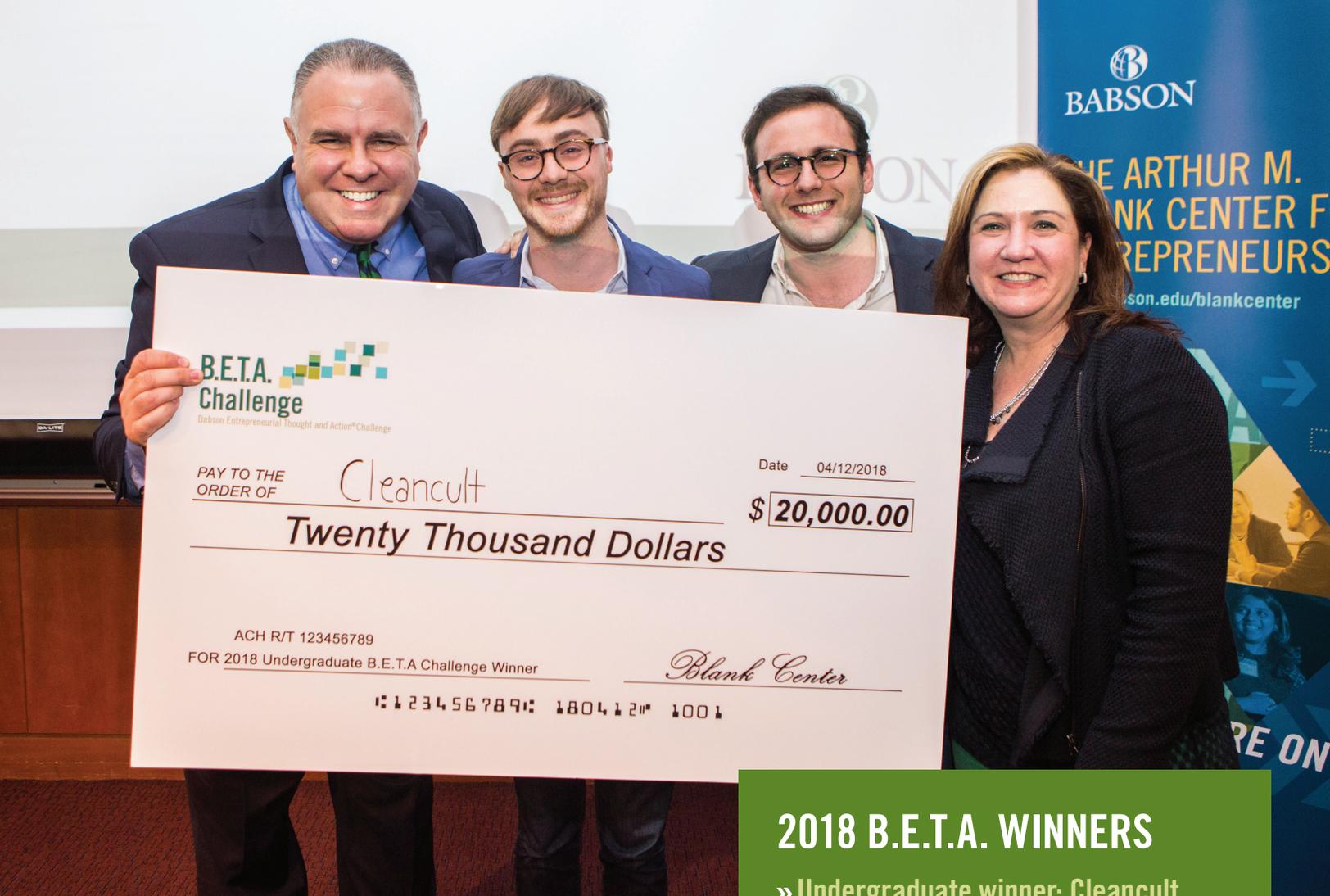
**200+** **48**

» ATTENDEES

» PITCHES

### INDUSTRIES

31%	Tech/Mobile
17%	Consumer Products
17%	Social Venture (nonprofit or for-profit)
17%	Other
12%	Food/Beverage
6%	Service



## B.E.T.A. CHALLENGE

Sponsored in part by the Babson Alumni Association, the B.E.T.A. (Babson Entrepreneurial Thought & Action®) Challenge is our premier startup competition that showcases Babson student and alumni ventures. It provides an exciting platform for our entrepreneurs to 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. Over \$200,000 in cash and in-kind prizes was awarded to the winners.**

**cleancult** **magno**   
ATTRACTIVE RECYCLING ♻️



## 2018 B.E.T.A. WINNERS

### » Undergraduate winner: Cleancult RYAN LUPBERGER '18 AND ZACHARY BEDROSIAN '18

Cleancult delivers the most effective, non-toxic laundry detergent directly to your door monthly, so that you can feel clean, not chemicals.

### » Graduate winner: Magnomer RAVISH MAJITHIA MBA'18

Magnomer uses magnetic markers as a means to redesign plastic packaging for zero-waste environments. The magnetic markers, in the form of visual coatings, complement brand designs, cue appropriate end-consumer behavior, and enable recovery from waste streams for better recycling.

### » Alumni winner: Clarke's Organics DANIEL DALET '03

Clarke's Organics is empowering single-mother families and creating lasting social impact through everyday natural personal care and food products.



## SUMMER VENTURE PROGRAM

» Director 2018 SVP: David Chang, Serial Entrepreneur and Investor

The Summer Venture Program (SVP) is an intensive, 10-week experience that builds entrepreneurial skills and accelerates the development of student ventures. Each year, approximately 15 teams are chosen among the most promising graduate and undergraduate entrepreneurs from Babson College, F.W. Olin College of Engineering, and Wellesley College.

Teams receive free housing, 24/7 workspace in downtown Boston, dedicated advisors, expert speakers/mentors, and world-class programming that leverages the resources of the Blank Center. As teams build their businesses, they make invaluable connections

to potential customers, partners, investors, and industry influencers. For the finale of the program, teams present at the Summer Venture Showcase to an audience of more than 400 members of the Babson and local startup communities. Although the value of a transformative entrepreneurial experience is priceless, each Babson Summer Venture team receives services with a market value of at least \$200,000.

Participants form lifelong bonds with their fellow entrepreneurs, and after the program, join a powerful network of hundreds of SVP alumni that spans more than a decade.

**IN 2018, SVP WAS HELD AT WORKBAR SOUTH STATION, LOCATED IN THE HEART OF BOSTON'S ENTREPRENEURIAL ECOSYSTEM.**

Since its founding in 2009, the Summer Venture Program has influenced the lives of over

**250 STUDENT ENTREPRENEURS.**

**NEW THIS YEAR**

## SUMMER CATALYST PROGRAM

- » 6 Babson startups
- » Mentoring and coaching at our San Francisco campus
- » Engaging in Silicon Valley's tech ecosystem

# GLOBAL ENTREPRENEUR IN RESIDENCE PROGRAM

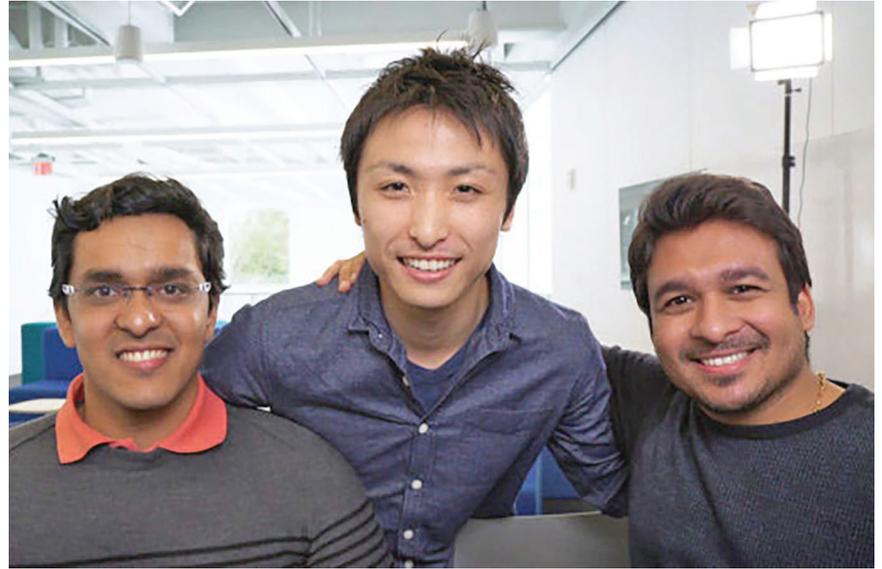
In September 2016, Babson College became the first private college to launch a Global Entrepreneur in Residence (GEIR) program. The GEIR program, run by the Blank Center, enables international entrepreneurs with existing startups to qualify for a cap-exempt H-1B visa to stay in the U.S. and continue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

Participants in Babson's GEIR program access Blank Center resources to help accelerate their business while enriching our entrepreneurial community by mentoring and teaching student entrepreneurs and assisting faculty research.



The GEIR program is a boon for motivated entrepreneurs and helps them focus on things that actually matter to the business. The GEIR program has also allowed me to be an integral part of the Babson community and inspired me to contribute to many Babson entrepreneurs as well as get support from the community.

— **MAYURESH SONI, MBA'16**  
**FOUNDER, TEPL0**  
**BABSON GLOBAL ENTREPRENEUR**  
**IN RESIDENCE**



From left to right: Mayuresh Soni, Co-Founder & CTO; Kazunori Kawanobe, Co-Founder & CEO; Abhinav Sureka, Co-Founder & COO

## BLANK CENTER ADVISORY BOARD

The Blank Center Advisory Board works to further the mission, impact, and influence of the Blank Center. Board members provide input on the strategic initiatives, programming, and educational components of the center. The Advisory Board also works to create a network of supporters throughout the world to help raise the profile of the center. We are extremely proud to have these successful serial entrepreneurs and investors to guide our work.

### ADVISORY BOARD MEMBERS:

Matt Coffin '90	Angeli Tarsadia Reddy '09
John Grayson MBA'97, P'20	Rishi Reddy '09
Brett Markinson '89	Sandeep Soni P'20
Dan Marques '07	

## 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.

### 2017–2018 BLANK SCHOLARS:

Patrick Briscoe '20	Ju'Quan Mills '21
Chao Zheng Li '20	Lauren Vogt '21
Ernie Valladares '20	Stephanie Mishler '22
Alexandra Alfaro '21	Corey O'Neill '22
Jonathan DiModica '21	Andrew Lidington '18

## 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 partners with students to plan the Babson Entrepreneurship Forum, a daylong event filled with interactive workshops and engaging panels.



### THE 2017 BABSON ENTREPRENEURSHIP FORUM FEATURED:

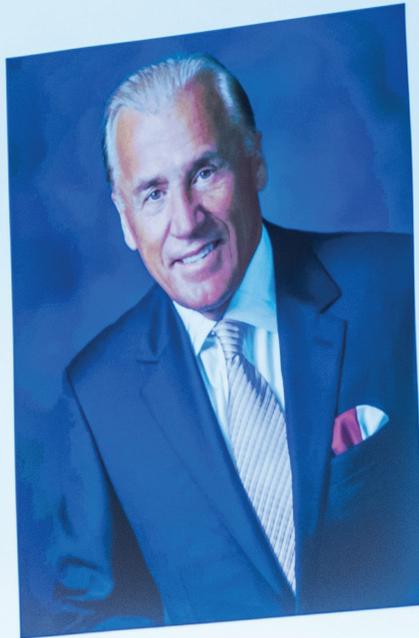
650	22	23	11
ATTENDEES FROM	COUNTRIES	SPEAKERS	PROGRAMS



### » Connecting with Alumni and the Startup Community

The Blank Center's reach goes beyond the student body. In 2017–2018, more than **250 alumni and friends 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.





**C. DEAN METROPOULOS**  
Chairman and CEO, Metrooulos & Co.

**BABSON**  
**DISTINGUISHED**

**INTEGRITY**

**COMM**

**RESPECTED**

**2**

**CELEBRATING LEADING ENTREPRENEURS**





## 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 2017, ADE inducted a new member:**

**C. Dean Metropoulos '67, MBA'68, chairman and CEO of Metropoulos & Co.**



# 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 honoree

- » **Cyril Camus '91**  
Chairman, Camus Cognac

### 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.

- » **Daniel Dalet '03**  
Co-founder, SoloCoco
- » **Emily Levy '16**  
Co-founder, Mighty Well®
- » **Yousef Al-Humaidhi '15**  
Co-founder, Mighty Well®
- » **Maria del Mar Gomez '16**  
Co-founder, Mighty Well®
- » **Leon Logothetis '99**  
Founder, Leon Logothetis





3

## 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.

» **Blank Center Faculty Research Director: Candida Brush, F.W. Olin Distinguished Professor of Entrepreneurship, Vice Provost of Global Entrepreneurial Leadership**



## GLOBAL ENTREPRENEURSHIP MONITOR (GEM)

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

» U.S. GEM Team Leader: Julian Lange, Governor Craig R. Benson Professor of Entrepreneurship and Public Policy

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.



**19**  
years of data



**300+**  
academic and  
research institutions



**100+**  
countries

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

- 1** Entrepreneurial behavior, attitudes, and aspirations of individuals
- 2** The national context and how that impacts entrepreneurship



## 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:

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

THE WORK OF STEP HAS RESULTED IN:	16 regional summits	19 scholarly articles
	22 published books	3 global summits

## BABSON COLLEGE ENTREPRENEURSHIP RESEARCH CONFERENCE (BCERC)

» Faculty Director: Andrew Zacharakis, John H. Muller Jr. Professor of Entrepreneurial Studies

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.

BCERC was the recipient of the Kauffman Foundation Grant to support the Doctoral Consortium.

2018’S BCERC, CO-SPONSORED BY THE WATERFORD INSTITUTE OF TECHNOLOGY, IRELAND	RECEIVED 681 ABSTRACT SUBMISSIONS	FROM 46 COUNTRIES	AND FEATURED 350 RESEARCHERS
THE 2018 BCERC DOCTORAL CONSORTIUM	RECEIVED 110 ABSTRACT SUBMISSIONS	FROM 28 COUNTRIES	AND SELECTED 25 STUDENTS

# THANK YOU TO THE SPONSORS AND DONORS THAT SUPPORT OUR ENTREPRENEURS



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Mr. Antoine A. Salem

Mr. Kevin D. Munnelly

Dr. Mark P. Rice and Ms. Lisa Bailey



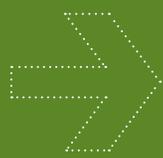
# WANT TO MAKE AN IMPACT?

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:**

 @babsoneship  /babsonentrepreneurs  @babsoneship



“The Fast Track Go to Market program in the Butler Launch Pad was crucial to our company. The weekly meetings, the constant support, and the showcase helped us focus and create value for our customers. After going through the program, we were able to communicate our offerings clearly, reach more users, and have more impact.”

– RALPH HADDAD '20  
CO-FOUNDER, TASTEPAI

“The Summer Venture Program allowed me the freedom to make real progress for my business. They encouraged me to get outside the building and share my idea with potential customers before I felt ready, which allowed me to refine the product into what it is today.”

– BRYANNE LEEMING MBA'16  
FOUNDER, UNRULY STUDIOS

“I’ve laughed. I’ve cried. I’ve felt like I was at the top of the world, and also felt like my world was crumbling. In all these times, the Blank Center was right there with me, keeping me on track.”

– MICHAEL VEGA-SANZ '19  
CO-FOUNDER, LULA



“The Launch Pad program has been integral in helping myself and my company center our direction and plan for the future. With its flexible structure, we were able to benefit from the knowledge of seasoned business professionals, proven frameworks for planning and launching companies, and constantly adapt with the support and recommendations of our cohort members and facilitators. I can’t imagine my time at Babson without the great work of the Blank Center.”

– DANIEL BRASSLOFF '20  
CO-FOUNDER, UNCONTAINED