



StudVent

*Dedicated to Student Ventures*

- February 2020
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*ROUGH DRAFT*

# Market

- Entrepreneurship as a global trend continues to grow
- Growth in student startup activity driven by technology, role models, job market and satisfaction. Also, a secondary force is the rapid ascent of entrepreneurship teaching, programs, and centers on-campus
- Increasing interest and awareness of student entrepreneurship
- Recent Santandar study showed 1 in 4 students in the UK are either running or plan to run a business as a student
- Almost half of US universities now have some type of entrepreneurship program in place ( International Business Innovation Association's 2016 IMPACT Index)

# Market

- 42% is the share of incubator programs related to universities, up from 20% in 2006
  - Example: Invent Penn State – now 21 campus locations have innovation hubs
  - Others: Cornell U: eLab CMU: Olympus U Cal Berkely: LAUNCH programs  
UoE: Launch.edu
- \*Corporate programs growing such as Blackstone's Launchpad

# Driving forces of student entrepreneurship

- Technology – advancement and declining of price
- Less expensive to build prototypes
- Peers and role model influence
- Cultural phenomenon such as Shark Tank, and The Social Network
- Student-run entrepreneurship clubs
- University centres and programs of support
  - 180 in 1990 to over 2000 by 2015
- Availability of financing in form of grants, loan, equity on the rise
- Mobile phone use and applications
- Increase in engineering program enrollment
- Growth in CS programs and places at universities

# Issue – Problems

- No “one place” to find data on the student entrepreneurship marketplace, or to find resources as a student starter
- Many entrepreneurship programs and centers, but its very difficult to find data and information on actual student startups themselves. Few actual stories
- Many universities and colleges still do not have their own entrepreneurship centers because of size or philosophy; some others have migrated away from them (Lynn University) because of lack of demand or donor preference. This leaves their student populations underserved without a central resource
- Students who are on campuses of universities where there are programs and centers are often unaware of them
- Many current entrepreneurship centers don’t offer online resources and helpful information; those that do (such as Florida University) fail to keep the content current and globalized
- Lack of capital still the No. 1 issue facing student startups (from the startup perspective)

# More Problems

- Student debt is curtailing new startup activity in the USA (this statement is now backed up by scientific proof by recent research)
- Many business plan / pitch competitions but many student startups don't conform to the annual cycle. Student startups form spontaneously at all times of the year
- Student entrepreneurs who abandoned or fail in their startups are valuable human resources, but are "lost" after graduating in terms of connectivity
- University students still thirst for knowledge and know-how, seeking training, courses and mentors to help them learn the right way to start companies
- Knowledge gaps in the student startup landscape abound – e.g. "How do I ... ?"

# Definition of Student Startups

- StudVent's Focus is university-bred student startups
  - Undergraduate
  - Postgraduate: Masters
  - Postgraduate: PhD
  - Post Doctoral student

Can be “for-profit” business startups, social enterprises, and even no-profits.  
We will have a social entrepreneurship side as well.

# Student Categories

- Undergraduate
- Postgraduate - masters
- MBA – program manager
- PhD – program manager
- Post Doc – program manager



# Product - Content

- Database of Student Startups
- Database of Student Entrepreneurs
- Database of Entrepreneurship Centres
- Database of Entrepreneurship Clubs and Societies (global)
- Database of business plan, pitch and other competitions
- Venture capital investors by region
- Angel investors by region
- University angel alumni groups
- Alumni engagement
- Articles, podcasts, videos highlighting student startups
- Online courses (affiliates for now)
- Product recommendations

# Product: Showcase and Marketplaces

- Job postings
- Showcase for student startup products and services
- Angel's list like funds for student startups
- StudVent Debt program – Angels for student debt payment (and eventually a foundation)
- Marketplace for student startups
  - Products
  - Services
  - Business Sales
  - Fundraising

# Product: Educational Offerings

- Online Courses
  - Distribute others (eg Coursera, OneVest, Online Venture Challenge)
  - Build our Own
- Studvent Innovation Academy – A Gap Years Program
- Webinars
- Face-to-Face seminars
- Network of Consultants (Blackstone funding?)

# Business Model

- Revenue
  - Freemium – subscriptions
  - Sponsorships
  - Transaction Fees
  - Affiliate fees
  - Course tuition
  - Capital management fees (long term)
- Operating
  - Campus Reps – independent student contractors who act as scouts and journalists
  - Virtual team at the corporate level
  - Yearly competitions for cash prizes
  - Scholarships for student entrepreneurs
  - Academy for Gap Year Students
  - StudVent Debt Program
  - Venture Capital Fund management

# Go To Market Strategy

- SEO
- Internet Marketing
- Social media marketing
- Advertising in student newspapers
- Press releases
- Scholarship programs
- Competitions
- Entrepreneurship Club and Society sponsorships
- Student Scout-Journalists – event and community involvement

# Key Success Factors

- Network of student representatives in campuses
- Ability of student scout-journalists to find and document student startups in their campuses
- Rapid building of content – blog articles, podcasts and videos
- Building of databases as set

# Competition and Comparables

- TechCrunch
- Crunchbase
- Angels List
- F6
- Student Startup
- Local university publications (both student and non-)
- Student business franchises such as College Painters

# Team

- Michael Clouser – Director
- Max Clouser – Student Scout
- Amy Clouser – web developer and graphic designer
- Apple Zhang – graphic designer

Currently recruiting others for a virtual team

Next phase will be recruiting campus representatives – student scouts and journalists



# Corporate - Legal

- Delaware C Corp?
  - Estonian company with a US sub?
  - HQ or Operations or USA sub to be based in State College, PA
- Legal structure has yet to be determined

# Progress over the past year to Feb 2020

- Beta version of the website up and live
- Not yet promoting or marketing the site
- Building content
- Ongoing data collection on student startups
- Testing model for student reps (“Scout-Journalists”)

# What FT university students want in a PT job

- Pay that is higher than average for a student job
- Interesting work
- Flexibility of schedule
- Room for creativity and new application
- Resume building
- Skill development
- Upside potential

# Certified B Corporation

- We intend to seek certified B corporation status from B-Labs
- Url is <https://bcorporation.net/about-b-lab/careers-b-lab>
- B-Labs is located in Berwyn, PA – a short drive from State College
- Social mission of education
- Stock options for student representatives, scouts and journalists
- We will reward journalists with equity, and encourage their education and skills development as they work with us
- All employees and advisors in the firm will share in the equity and upside of the company and its venture capital fund.

# Financing: Amount Sought

- Seed Round: We are seeking USD \$1 million for operations, content and data accumulation, website and database development, business development, and marketing.

This will fund the company for 12 months. We are seeking a SAFE investment structure now but will also consider convertible debt and equity

## Uses

- \*Journalism and Database
- \*Recruitment of student representatives on-campus
- \*Operations
- \*Marketing and Business Development

# Stage 2 + Long-Term Goals

- Raising and Managing a Global Venture Capital Fund \$200 million in size by year 5 (2025)
- Additional funds raised by year 10 (2030) for \$1 billion in capital under management
- Innovative venture capital fund structure ad operation
- International venture capital fund
- Focused 100% on student-started ventures at universities
- 300 Scout-Journalists at 300 universities around the world by 2025; 1000 by 2030 in year 10.

# Michael Clouser – Student Agencies Incorporated at Cornell U (circa 1997 and 1998)





SA  
STUDENT AGENCY



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®

**Corporation**

**PENDING**



