



**CHARLES D. CLOSE SCHOOL OF ENTREPRENEURSHIP  
DREXEL UNIVERSITY**

**IMPACT  
ACADEMIC YEAR 2020-2021**

# OUR MISSION

As an independent school of entrepreneurship, we teach an entrepreneurial mindset and practice through experiential methods, excellent teaching, thought leadership and creative programming - thus igniting students' careers and personal aspirations.

We push our students to start something, to fail, and to start over again. As we coach them through this process, our mission is to foster an entrepreneurial mindset together with acquiring the skill set inherent to the entrepreneurial process.



## MESSAGE FROM THE DEAN

Entrepreneurship Education Empowers Everyone. Entrepreneurship is much more than the process of starting a company. It is a mindset; an approach to life centered on pursuing innovation in business, personal, and career contexts. Resiliency and the skill to pivot lie at the core of the entrepreneurial mindset. This past year, more than ever, has demonstrated the value of a Charles D. Close School education.

The Charles D. Close School of Entrepreneurship is centered on the belief that all students have the potential to be innovative; to take their ideas, in whatever context, and make them a reality. We offer students who are interested in learning about the process of innovation and entrepreneurship various curricular and co-curricular paths to becoming an entrepreneur. Our courses and programs are designed to be experiential and interdisciplinary. They are available to all students throughout the University, regardless of major. Through our Baiada Institute for Entrepreneurship, an array of programs and business competitions enhance the entrepreneurial experience for all Drexel students and alumni.

We celebrate two achievements: the Charles D. Close School is the nation's first independent school of entrepreneurship to be accredited by the Association to Advance Collegiate Schools of Business (AACSB) under its university-wide scope of accreditation; and we are ranked number 12 out of 50 top undergraduate entrepreneurship programs by Princeton Review for 2021.

Academic Year 2020-2021 posed a unique set of circumstances for students, families, and higher education at large. Our faculty and staff worked closely with all of our students to make sure they received the support needed to navigate remote learning, while collectively and individually identifying opportunities to use new online tools available to not only replicate, but in fact enhance our programs, events and pitch competitions. As we look forward to welcoming back our students, faculty, and staff for full in-person instruction for fall 2021, we will continue to explore opportunities to use online tools to reach aspiring entrepreneurs and the Drexel entrepreneurial community, regardless of geographical limitations.

As you review the contents of the 2020-2021 Impact Report, I hope that you will share in my enthusiasm for all that has been accomplished by our dynamic students, faculty, and staff members – together they are shaping the future of entrepreneurship education. I would like to take this opportunity to thank the members of the Charles D. Close School Advisory Board for their unwavering support of entrepreneurship education and programming both inside and outside of the classroom. I would also like to thank the numerous individuals who have contributed to the success of the School, including our donors, mentors, alumni and guest speakers.

Finally, I am very grateful to the Charles D. Close School faculty and staff for their passion and commitment.

Donna M. De Carolis, Ph.D.

Dean

Charles D. Close School of Entrepreneurship

The Silverman Family Professor of Entrepreneurial Leadership

# **CHARLES D. CLOSE SCHOOL OF ENTREPRENEURSHIP ADVISORY BOARD**

The Charles D. Close School has established an Advisory Board comprised of distinguished entrepreneurs, business and industry experts, and community leaders who share their knowledge and expertise for the development of our programs, curriculum, and delivery strategies. We thank our Advisory Board members for giving generously of their time to collaboratively shape the future of entrepreneurship education.

## **ADVISORY BOARD MEMBERS:**

Al Altomari

Wade Barnett

Nick Bayer

Jim Berneski

Joe Callahan

George Danko

Michael Doyle

Michael Edwards

David Geltzer

Denise Gibson

Anthony Imbesi

Karen Jehanian

Robert Knorr

William McKernan Jr.

Paul Melchiorre

Doc Parghi

Frank Rauch

William Schutt

Stan Silverman

Sunny White

# AREAS OF IMPACT

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# CHARLES D. CLOSE SCHOOL RANKED #12 UNDERGRADUATE ENTREPRENEURSHIP PROGRAM BY PRINCETON REVIEW



Seven years after disrupting the landscape by becoming the first School of Entrepreneurship in the nation to reside outside of a business school, the Close School moved to number 12 in the nation in the 2021 Princeton Review rankings. Our holistic approach to teaching challenges students to think and act as entrepreneurs within companies, startups, or self-employment. We have developed a curriculum that teaches resilience, collaboration, negotiation, and communication. Our unique plan of study teaches entrepreneurship as a habit of mind that applies to both career and life.

**CHARLES D. CLOSE SCHOOL BY THE NUMBERS  
 ACADEMIC YEAR 2020-2021**

**6,830**

**TOTAL  
 UNIVERSITY  
 STUDENTS  
 TAUGHT**



**236**

**CLOSE SCHOOL  
 ENROLLMENT**



**101**

**CLOSE SCHOOL  
 ALUMNI**



**49**

**ENTP CO-OPS  
 SUPPORTED WITH  
 OVER \$732,750  
 IN FUNDING**

**\$110,000**

**STUDENT STARTUP FUNDING  
 THROUGH OUR CAPSTONE  
 'LAUNCH IT' COURSE**

# BAIADA INSTITUTE FOR ENTREPRENEURSHIP



The Laurence A. Baiada Institute for Entrepreneurship, open to all Drexel students and alumni, is an incubator that provides the infrastructure and support services needed to get startup ventures up and running. Startups that incubate in the Baiada Institute have access to a state-of-the-art facility and a wealth of resources.

## RESOURCES

The Baiada Incubator provides students with:

- Funding opportunities
- A physical work space
- Mentorship from Entrepreneurs in Residence
- Opportunities to showcase products/ideas through events

### BAIADA INSTITUTE BY THE NUMBERS ACADEMIC YEAR 2020-2021

# 15

CURRENT  
NUMBER OF  
COMPANIES



# 108

STUDENT  
COMPANIES  
INCUBATED  
IN BAIADA  
OVER THE PAST  
FIVE YEARS



# OVER \$40 MILLION

FUNDING RAISED BY  
INCUBATED COMPANIES  
OVER PAST FIVE YEARS



## ENTREPRENEURSHIP EDUCATION EMPOWERS EVERYONE.

*- Donna De Carolis, PhD, Founding Dean, Charles D. Close School of Entrepreneurship*





## LULA DELIVERY

Lula was founded in 2020 by Adit Gupta and Tom Falzani who wanted to help convenience stores after the pandemic had a negative impact on Gupta’s family’s store.

Lula is a convenience goods delivery service that saves local retail businesses and the environment, their goal is to empower merchants with the option to deliver goods right from their store. They help modernize brick-n-mortar retail through software, transforming physical convenience stores into “mini-Amazon warehouses.” Operating with sustainability in mind all deliveries are fulfilled using 100% bio-degradable brown bags. Their company uses technology to streamline and digitize delivery for existing convenience stores by creating online inventories that sync with apps such as Uber EATS, Postmates, Grubhub, and Lula’s existing marketplace.

Lula recently closed a round of funding to help cut down delivery time, expand their team, and continue to reach new markets in 2022.

### FUN FACT:

Adit is fluent in 4 languages



## WOLF FINANCIAL

Wolf Financial is the first-ever collaboration platform that’s designed to be used by investors at all stages in their journey.

Founded by Drexel student entrepreneurs, Ben Kestenbaum and Michael Grant Warshowsky, Wolf Financial and their WOLF app aim to help teach financial literacy whether you’re a professional investor or just getting started. They’ve built a community through their app that will guide investors through easily digestible content that helps them make informed decisions while adding investments to their portfolio.

WOLF offers users a unique experience filled with investment analysis, premium financial content, and the ability to learn from verified creators as well as friends. Through their innovative approach to investing Wolf Financial was able to win the top prize during Startup Fest 2020.



### FUN FACT:

Drexel-born fintech is taking on Robinhood, launching brokerage

## EVENTS AND WORKSHOPS

We offer interactive events, including pitch competitions, to engage a wide audience of students, alumni, faculty, and other members of the Drexel and surrounding community. Our Academic Year 2020-2021 events were held virtually, offering the opportunity to engage new audiences.

### THE CHARLES D. CLOSE SCHOOL OFFERED OVER 20 EVENTS IN ACADEMIC YEAR 2020-2021, INCLUDING:

#### **DREXEL STARTUPS FUND** - Fall 2020 and Spring 2021

This program provides support to students for their startup ventures, most often seniors, graduate, or postgraduate students. Students who receive funding have access to mentorship, space in the Baiada Institute for Entrepreneurship, and introduction to angel and venture capital funding through Drexel's alumni network. \$50,000 was made available to students by the program with award amounts varying depending on the decision of a selection committee comprised of Drexel alumni donors and Drexel faculty and staff.

#### **CIRIGHT / DRAGON STARTUP COMPETITION** - February 9, 2021

The Ciright / Dragon Startup Competition, generously supported by Ciright Companies, is designed to create opportunities for all Drexel students (undergraduate and graduate) to present new technology ideas and to provide students with a competition where they can win cash prizes, receive valuable feedback and identify potential mentors to help them further develop their ideas.

#### **FUTURE FEST** - February 17, 2021

This inaugural event was designed to explore the future of new ideas and new technologies, profiling startup founders who are working on the products and services of the future. The event featured a panel of Drexel alumni featured in Forbes 30 under 30.

#### **ALMA MATTERS FUND RUN** - February-March 2021

The Alma Matters Fund Run is a microdonation and engagement contest that allows alumni and friends of the Charles D. Close School of Entrepreneurship to support programs and initiatives that help student and alumni companies incubating in the Baiada Institute for Entrepreneurship. This annual competition is powered by Alma Matters - a program that helps alumni connect with their alma maters.

#### **PASSION PALOOZA** - May 5, 2021

Passion Palooza was a one-day event consisting of interactive sessions geared towards the Drexel Entrepreneurial community. Starting a new venture requires passion and grit: Passion Palooza explored the reasons behind "the why" that motivates entrepreneurs to pursue their ideas and innovations.

#### **RISING STARTERS** - May 10, 2021

The winning teams from participating local high schools had the opportunity to compete for a \$2,500 cash prize in a pitch competition hosted by the Charles D. Close School of Entrepreneurship.



Drexel Startup Fest is an annual event at the Charles D. Close School, where students, alumni, and community members convene to learn about entrepreneurship, participate in pitch competitions, and engage with special guest speakers. Startup Fest features the Baiada Institute Incubator Competition, offered at Drexel for over 15 years. The competition identifies student startup ideas that have the best potential for success.

**STARTUP FEST BY THE NUMBERS:**

**261**  
ATTENDEES

**98**  
NETWORKING  
VISITORS

**117**  
EXPO  
VISITORS

**6**  
STUDENT  
ENTREPRENEURSHIP  
TEAMS

**THE WINNERS OF THE BAIADA INSTITUTE INCUBATOR COMPETITION:**

**1<sup>st</sup> Place | Michael Grant Warshowsky & Ben Kestenbaum of WOLF Financial**

WOLF is an emerging FinTech application offering the delivery of streamlined financial data, customized portfolio optimization solutions powered by a proprietary investment analytics engine, and an interactive financial education platform. Following a mission to make investing a social activity, WOLF Financial has integrated an investing oriented collaboration platform into its application, allowing for maximum collaboration and benefits for its users.

**2<sup>nd</sup> Place | Adit Gupta of Lula Delivery**

Lula is a convenience goods delivery service that enables convenience stores to quickly add items onto the Lula Biz platform and have orders picked up directly from stores for instant delivery. Whether it's diapers, drinks, or dairy - Lula sells thousands of items through a simple subscription service, where subscribers can benefit from unlimited deliveries right to their doorsteps. At the heart of the company is sustainability: modernizing brick and mortar retail stores while reducing plastic waste and carbon emissions.

**3<sup>rd</sup> Place | Jacalyn Rosa of Student Run Trucks**

We give students a food truck so they can get direct customer feedback, improve their cooking, test their menus, and grow their following before going all-in on a huge restaurant without any real experience. Once they build up their repertoire after real-world experience from working on the truck, students will have all the skills needed to become a successful restaurant. Not only will they know what it takes to run a food business, but they will also have the confidence to bring it into the community and show off their cooking for people to try.

**FAST PITCH COMPETITION WINNERS:**

**1<sup>ST</sup>**  
Henry Nguyen

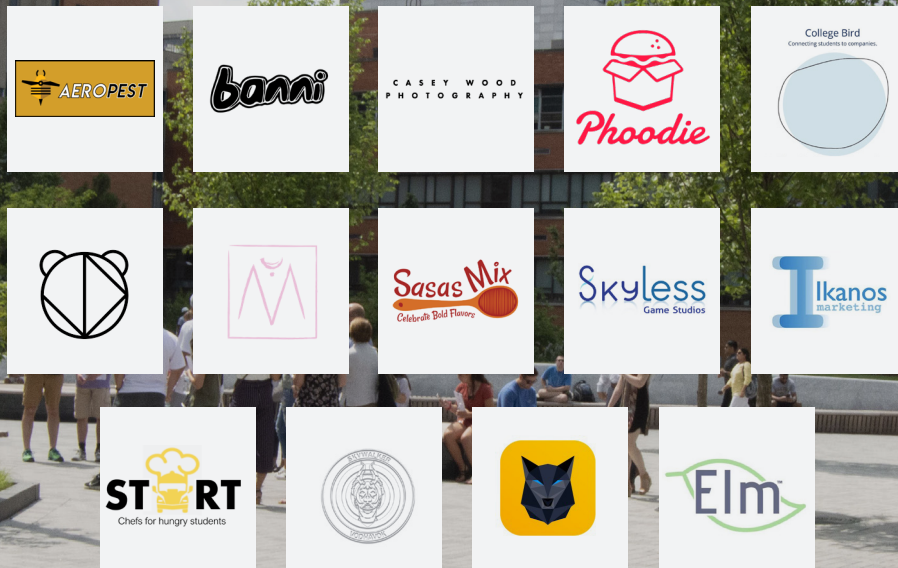
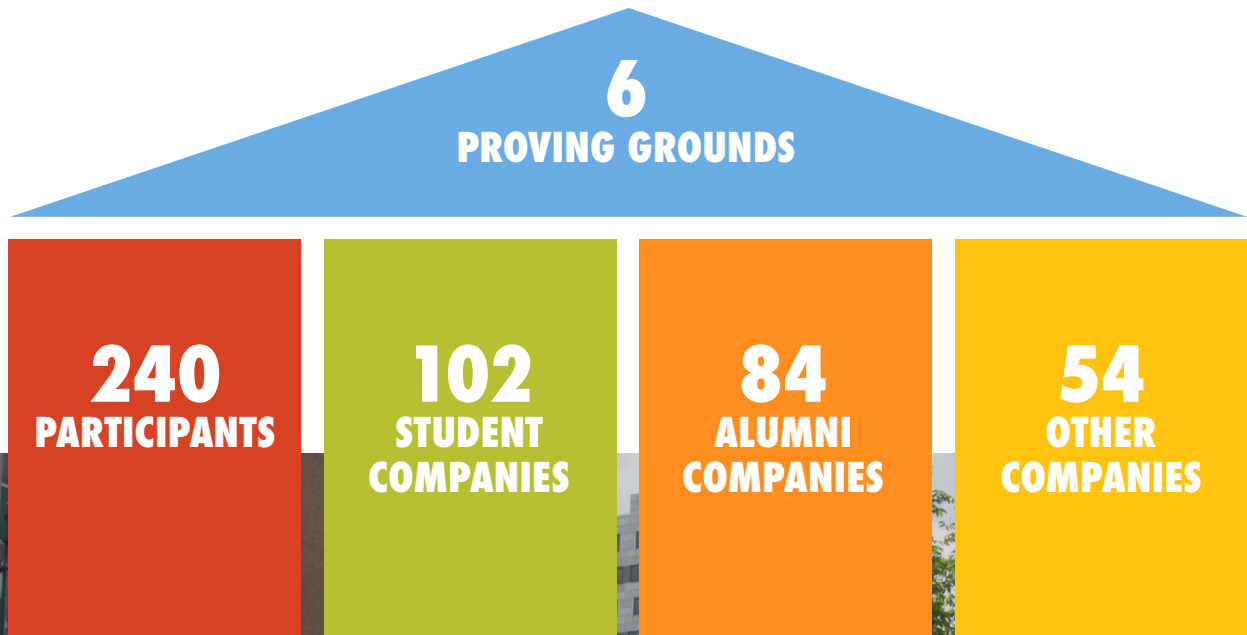
**2<sup>ND</sup>**  
Rashi Gala

**3<sup>RD</sup>**  
Mila Malsteva

**VIDEO PITCH COMPETITION WINNER:**  
Liam Halsey



Proving Ground gives members of the Drexel entrepreneurship community a place to showcase their startups, solicit feedback, and sell their products and services. Current student, faculty, alumni, and professional staff starters participate in Proving Grounds held throughout the year. In 2020-2021, Proving Grounds were held on social media platforms Instagram and Facebook. In 2021-2022, Proving Ground will become a hybrid event that capitalizes on both the audience reach of social media and the immediacy of an in-person event.





## SUPPORTING STUDENT GROWTH

On May 5, 2021, 80 participants donated a total of \$12,802 to support student success at the Charles D. Close School of Entrepreneurship. We are grateful to all of the members of the Drexel community who supported the Charles D. Close School on May 5, making us one of the top 3 Colleges and Schools in terms of participation.

## CHALLENGE GOALS

**BY RECEIVING 80 GIFTS, THE CHARLES D. CLOSE SCHOOL REACHED ALL FOUR OF OUR CHALLENGE GOALS**

### 15 YOUNG ALUMNI GIFTS

\$1,500 CHALLENGE GIFT FROM LOGAN LEVENSON, ARGYLE INTERACTIVE

### 25 FACULTY, STAFF & FRIENDS GIFTS

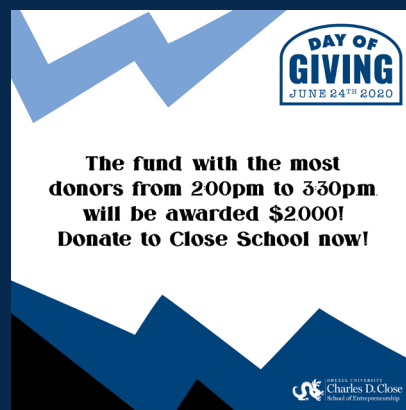
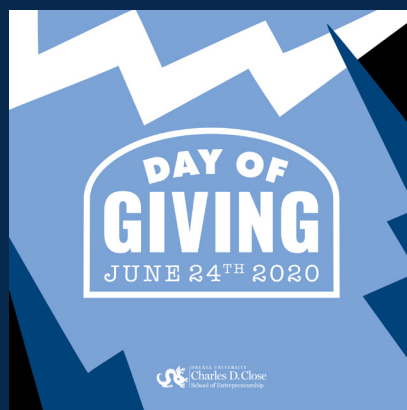
\$1,250 CHALLENGE GIFT FROM JACKIE AND STAN SILVERMAN

### HALFWAY TO GOAL (40 GIFTS)

\$1,250 CHALLENGE GIFT FROM JACKIE AND STAN SILVERMAN

### GOAL ACHIEVED (80 GIFTS)

\$2,500 CHALLENGE GIFT FROM THE GELTZER FAMILY FOUNDATION



# DIVERSE ENTREPRENEURS IN ACTION! SERIES

In academic year 2020-2021, the Charles D. Close School launched a series of panel discussions to highlight the unique experiences of diverse entrepreneurs. The first panel discussion focused on the experiences of black entrepreneurs, the second panel focused on the experiences of LGBTQA entrepreneurs, and the third panel explored the experiences of women entrepreneurs. These discussions, held virtually, provided a valuable opportunity for Close School students, faculty, alumni and staff to connect with diverse entrepreneurs from across the United States.

Drexel University's  
Charles D. Close School of  
Entrepreneurship Presents:

## BLACK ENTREPRENEURS IN ACTION!



**Panel Moderator:**  
Roger Lee



Valerie Gay,  
Serial Entrepreneur



Shane D. Nelson,  
Co-Founder of Reify  
Solutions, LLC

**Join Us For A Virtual  
Panel Discussion On  
The Experience Of  
Local Black Entrepreneurs**

30 minute panel discussion will conclude with a Q & A Session

**THURSDAY, OCTOBER 1ST  
4 PM EST ON ZOOM**

E-MAIL [rl162@drexel.edu](mailto:rl162@drexel.edu) TO RSVP



## LGBTQA ENTREPRENEURS IN ACTION!



**ROGER LEE**  
Program Manager  
and Professor



**JAY STATEN**  
Dance Entrepreneur



**PETER DANZIG**  
Founder of  
Theatrical Trainer

**THURSDAY, JANUARY 28TH  
4 TO 5 PM**

Join us for a virtual panel discussion on the experience of LGBTQA entrepreneurs.

The panel discussion will be 30 minutes and conclude with a Q&A Session.

Email [rl162@drexel.edu](mailto:rl162@drexel.edu) to register



## WOMEN ENTREPRENEURS IN ACTION!

**THURSDAY, MARCH 4TH  
4:00 - 5:00 PM**

Join us for a virtual panel discussion on Zoom about the successes and challenges that women entrepreneurs face.

e-mail [rl162@drexel.edu](mailto:rl162@drexel.edu) to register



**JENEE CHIZICK  
AGUIRO**  
Founder of Motivos Magazine



**DEBRA TITUS**  
Social Entrepreneur



**ROGER LEE**  
Program Manager  
and Adjunct Professor



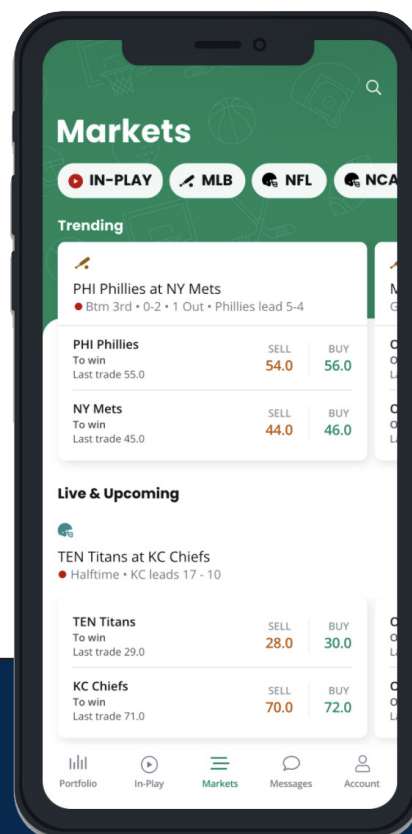
# ALUMNI SUCCESS

Celebrating the successes of companies currently and formerly housed at the Baiada Institute for Entrepreneurship is a large part of who we are. Sporttrade is one of our alumni companies that found success in 2020-2021:



## SPORTTRADE

Sporttrade is an app that will change the way you think about sports betting, it's the first dynamic sports betting and trading platform where users can trade sports bets just like stocks. The company was founded by a Drexel alum, Alex Kane, who first had the idea to combine the fundamentals of sports betting with stock trading while betting on a game of golf. After fleshing out his idea, discussing it with professors at the Charles D. Close School, and pitching at Startup Fest - Alex knew he was on to something big. With both sports betting and stock trading apps becoming widely accepted and legal in many parts of the country, the idea for Sporttrade was born. As of 2021, Alex and his team at Sporttrade have grown from two employees to fifty-five, and have closed a round of funding where they raised \$36 million.





# FOR MORE INFORMATION

Follow the Charles D. Close School of Entrepreneurship on social media and subscribe to our Starter's Review monthly newsletter.

[www.drexel.edu/close](http://www.drexel.edu/close)

GET CONNECTED WITH THE CHARLES D. CLOSE SCHOOL



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