

# 10<sup>th</sup>

## Anniversary of



DREXEL UNIVERSITY

Charles D. Close

School of Entrepreneurship



Charles D. Close School of Entrepreneurship Drexel University

**IMPACT ACADEMIC YEAR**  
**2022-2023**



# MESSAGE FROM THE DEAN

**“Celebrating The Ten-Year Anniversary of the Charles D.  
Close School of Entrepreneurship”**

This edition of our annual impact report reverberates with pride and gratitude as we celebrate ten years of the Charles D. Close School. On June 8th at the Mansion in Bryn Mawr, Mr. Bryan Rishforth, a member of the Close School Advisory Board and Drexel alumni, hosted and sponsored a magnificent reception to celebrate our anniversary. Attended by over one hundred friends, colleagues and donors, the evening sparkled with enthusiasm for the unique impact that the Close School has had, and will continue to have, on entrepreneurship education.

Allow me to reminisce, for a moment, on the first day of the Close School after its announcement on January 30th, 2013. Like every startup and founder, I had to build out what was, up until that point, concepts, programs and curriculum for an independent School of Entrepreneurship – the first in the nation. With generous support from the Charles D. Close Foundation, and unwavering confidence from President John Fry and university leadership, I began the process of building the school. Every idea became a reality with the support of the incredible founding team, professors and donors. The Close School experienced and continues to experience all the challenges that face every startup, together with the thrill of our accomplishments. Everything that the Close School teaches about innovation and entrepreneurship, we went through as the School evolved.

And ten years later, our accomplishments and impact – for a startup academic unit competing nationwide against established university entrepreneurship programs is astounding. This year, Princeton Review ranked us number two in the Mid-Atlantic region for undergraduate entrepreneurship programs and again, number two for graduate entrepreneurship programs. We ranked number 16 overall of the top fifty. Not bad for a ten-year-old program.

For me, the impact of the Close School is more than rankings. It is the intangible growth of the innovative mindset and entrepreneurial skills of our students. We watch them transform as they move through our program, graduating with resilience, confidence, leadership and business experience, empathy and integrity – through the process of starting something again and again. As I always say, teaching entrepreneurship must be an apprenticeship. After all, this is the Drexel way – experiential education.

I hope you enjoy our 2022-2023 Impact Report and share my enthusiasm for all of our accomplishments. I would like to thank the members of the Charles D. Close School Advisory Board for their continued support and I would also like to thank the numerous donors and individuals who have contributed to the success of the School.

Entrepreneurship Education Empowers Everyone.

With gratitude,

**Donna M. De Carolis, Ph.D.**

Dean

The Silverman Family Professor of Entrepreneurial Leadership

## OUR MISSION

As a dedicated 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.

# 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  
Billy Brandreth  
Wade Barnett  
Nick Bayer  
Jim Berneski  
Joe Callahan  
George Danko  
Michael Doyle  
Michael Edwards

Christina Flory  
Hugh Gallagher  
David Geltzer  
Denise Gibson  
Carla Giordano  
Anthony Imbesi  
Karen Jehanian  
Kevin Kilkeary  
Robert Knorr

William McKernan Jr.  
Paul Melchiorre  
Doc Parghi  
Frank Rauch  
Bryan Rishforth  
William Schutt  
Stan Silverman  
Sunny White

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# CHARLES D. CLOSE SCHOOL RANKED



#2 Undergraduate  
Entrepreneurship  
Program



#2 graduate  
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 2 in the mid-atlantic in the 2023 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.

# RANKINGS WITHIN THE UNIVERSITY

Nine-month post-graduation survey

**83%**

of Charles D. Close School  
of Entrepreneurship  
respondents reported they  
would recommend others  
to attend Drexel.

Charles D. Close School  
of Entrepreneurship  
respondents had an overall  
satisfaction rate of

**94%**

with their experience.

**89%**

of Charles D.  
Close School of  
Entrepreneurship  
respondents felt  
prepared for life.



# CLOSE SCHOOL'S 10-YEAR ANNIVERSARY

The 10th-anniversary celebration of the Charles D. Close School of Entrepreneurship was an illuminating night nothing short of remarkable. This milestone displayed the school's commitment to nurturing entrepreneurial excellence. Throughout the night speakers; including board members, alumni, and President John Fry spoke about their adoration for the school and its projects. John Fry recounted the Close School's transformative impact on Drexel University and Philadelphia as a beacon of entrepreneurship. Also, Dean Donna De Carolis unveiled an exciting project, Innovation Hall, as a testament to the school's commitment to providing an empowering environment for the next generation of entrepreneurs.

The Close School has accomplished incredible success over the past decade and will continue to excel by nurturing brilliant minds through mentors, unique classes, and once-in-a-lifetime experiential experiences.



# Starter's Review

# STARTER'S REVIEW WEBSITE

The introduction of the Starter's Review website is a noteworthy addition to the Close School's online presence. It serves as a central hub to display the school's happenings, projects, and other entrepreneurial topics as well as creating a connection between the Close School and the broader Drexel community. The website also includes interviews and articles with student and faculty entrepreneurs to highlight the innovation happening within the school. This project demonstrates the school's dedication to providing students with curated resources that set them up for future success.



## 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 2022-2023 events were held in-person and remote, offering the opportunity to engage new audiences.



### Startup Fest

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.



### Proving Ground Pop Up

The Close School of Entrepreneurship hosts the "Proving Ground PopUp" four times a year. The Proving Ground PopUp is a showcase of student startups (makers, app creators, social enterprises, game designers, fashion designers, and more!) from across Drexel University where student entrepreneurs have the opportunity to debut their businesses, sell their products, gain valuable feedback, and/or find new team members.



### Future Fest

Future Fest brings together alumni and student members of the Drexel entrepreneurship community in a one-day event to discuss the adventure of entrepreneurship. Future Fest 2022 featured the Baiada Institute Incubator Competition which identified student startup ideas that had the best potential for success and awarded them cash prizes and incubator space in the Baiada Institute.

## FEATURED CLOSE SCHOOL STUDENT ENTREPRENEURS



### SASHA COLE

Sasha Cole epitomizes the title "Creator". A 5th year student at the Close School, Sasha is a podcaster, freelance editor, and is in the process of creating a YouTube channel. His most recent project is a documentary about Jordan Haber - a 21-year-old law student who found a legal loophole into the 2023 NBA Draft without playing a single game of pro ball. Sasha spent a week with him in New York, filming the frenzy surrounding Jordan and the NBA draft. The documentary is set for a Fall 2023 release.

#### Fun Fact:

Sasha will run the Philadelphia Marathon in November 2023.



### JANIS NIV

Janis Niv is a 3rd year student at the Close School studying Entrepreneurship and Innovation with a concentration in Social Entrepreneurship and a minor in Business Consulting and a Food Entrepreneurship certificate. Janis was the 2022 Baiada Incubator Competition winner with her business, Soothepop – the creator of delicious popsicles that use the same healing ingredients as cough drops and teas to soothe and numb a sore throat.

#### Fun Fact:

DeAngelo had a few appearances on a Reality TV show, "Dance Moms", throughout her middle school years.

Charles D.  
 Close School by  
 the Numbers  
 Academic Year  
 2022-2023

Baiada Institute  
 by the Numbers  
 Academic Years  
 2022-2023

**9259**

Total university  
 students taught

**232**

Close School  
 Enrollment

**59**

ENTP co-ops  
 supported with  
 over \$867,500  
 in funding

**176**

Close School  
 alumni

**\$123,108**

Student startup funding through  
 Launch It (Historical)

Entrepreneurship  
 education empowers  
 everyone.

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



# 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.

**19**

Current number  
 of companies

**58**

Student companies  
 incubated in  
 Baiada over the  
 past five years

## Resources

The Baiada Institute provides students with:

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

Over  
**\$47  
 MILLION**

Funding Raised by  
 Incubated Companies  
 Over Past Five Years



## Alumni Success

Celebrating the success of alumni companies

### Paige DeAngelo - Aer Cosmetics

Aer Cosmetics is the next sustainability breakthrough, redefining the makeup industry. Creating a simple, patent-pending, effective way to reduce the excessive carbon emissions produced by makeup production is the mission of this brand. This business is dedicated to providing sustainable tools necessary for anyone to create their definition of beauty.

# SILICON VALLEY TRIP

The Charles D. Close School of Entrepreneurship creates exceptional opportunities for its students, exemplified by the recent Silicon Valley Immersion Trip. The students were led by Dean, Donna De Carolis and Associate Dean, Chuck Sacco. The students visited multiple prominent startups like Polymath Robotics and Amity Ventures, as well as esteemed incubators such as Plug and Play Ventures and Draper University, leaving a lasting impression on the school's young entrepreneurs. Outside of entrepreneurship, the group also had the privilege of exploring Apple's campus, attending a Golden State Warriors game, networking with Drexel alumni, and visiting Alcatraz.

The Close School's unique experiential opportunities allow students the chance to have life-changing encounters that they would possibly not experience otherwise. The Close School is committed to broadening horizons and creating a lasting impact on students. We are excited to see what the next Silicon Valley trip has to offer.



## INCUBATOR COMPETITION WINNERS:



1<sup>st</sup> Place - \$10,000  
Janis Niv,  
SoothePop



2<sup>nd</sup> Place - \$6,000  
Andrew Galitzer,  
ANDiDREW Comics



2<sup>nd</sup> Place - \$4,000  
Andrew Struminger,  
Lockdown Solutions



## THE DREXEL STARTUPS FUND COMPETITION WINNERS:

### Fall 2022

1<sup>st</sup> Place - \$25,000  
Lockdown Solutions

2<sup>nd</sup> Place - \$12,500  
Dukaan

2<sup>nd</sup> Place - \$12,500  
Market With Marvin

### Spring 2023

1<sup>st</sup> Place - \$25,000  
RFP Tiger

2<sup>nd</sup> Place - \$12,500  
Barrier Threads

3<sup>rd</sup> Place - \$12,500  
Accept Platforms





Proving Ground Pop Up events give students from across the Drexel entrepreneurship community a showcase for their startup businesses and an opportunity to gain valuable feedback while selling their products and services. Proving Ground vendors also get to experience what it's like to participate in an Industry Trade Show – they learn how to network and communicate a message effectively, how to create a welcoming and informative display, and how to engage with perspective customers. Proving Ground Pop Up events are held in conjunction with our major all-day events - Startup Fest and Future Fest - and they are held as stand-alone events in the lobby of the Pearlstein Building as part of Women's Entrepreneurship Week.



## Supporting Student Growth

On May 10, 2023, 64 participants donated a total of \$10,292 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 during 24 Hours of Impact, making us the top institute out of Colleges and Schools in terms of participation.

## CHALLENGE GOALS

By receiving 64 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 (45 Gifts)

\$1,250 Challenge Gift from Jackie and Stan Silverman

### Goal Achieved

\$2,500 Challenge Gift from The Geltzer Family Foundation





## HERLAB

Another fantastic experiential opportunity conducted this year was a collaboration with the Global Give Back Circle, HER Lab partnership led by Ozlem Ogutveren-Gonul, a key advisor from the Close School. The Global Give Back Circle this year is all about introducing a curriculum specifically designed to encourage an entrepreneurial mindset and innovative thinking skills for 50 Kenyan girls, laying the foundation for a transformative experience. This opportunity allowed two students to conduct weekly virtual teaching sessions on topics they had learned in their own classes for young women in Kenya. Through these virtual sessions, the students were able to help these young women develop a business idea, create a pitch for it, and make a presentation. The course nurtured the girls' confidence and entrepreneurial spirit, expanding their horizons beyond traditional gender roles and cultural boundaries. After six months of meeting virtually, Drexel students Victoria Faith Miller and Ananya Jain flew to Kenya to meet the young women.

The tangible results of HER Lab were evident during the pitch competition, reflecting not just short-term solutions but a commitment to lasting positive change. Ananya and Victoria even forged personal connections with the Kenyan girls, a rarity in traditional programs. The Close School's impact-focused education helps create extraordinary initiatives such as this. Providing our students and faculty with the opportunity to explore new horizons and deepen their understanding of the impact entrepreneurship can have is a priceless asset. We are so proud of our students and faculty for completing this project!



## THE IMPACT INNOVATION HUB

The mission of the Impact Innovation Hub is to empower and inspire a select group of innovative minds within the Drexel community. These passionate individuals are tackling pressing social and environmental challenges with innovative, new solutions. At the launch in the spring of 2022, seven outstanding Drexel students were selected to participate in the initial cohort, which ran from September of 2022 to May 2023. Our participants are granted unique educational opportunities, incubator space, access to mentors, and a stipend.



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School of Entrepreneurship



# 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

[@thecloseschool](https://www.instagram.com/thecloseschool)

