

October 01, 2011

## Alumni newsletter: Fall 2011

Northeastern University - IDEA, Northeastern's Venture Accelerator

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### Recommended Citation

Northeastern University - IDEA, Northeastern's Venture Accelerator, "Alumni newsletter: Fall 2011" (2011). *IDEA Alumni Newsletter*. Paper 1. <http://hdl.handle.net/2047/d20003948>

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The IDEA Alumni Newsletter is a quarterly snapshot of what we're up to at the IDEA headquarters, the progress our ventures are making and more!



## Fall 2011 Newsletter

### Future of Entrepreneurship and Innovation at Northeastern Exhibited at NEXPO

By: Nicole Niss

On September 28, IDEA hosted the third NEXPO, Northeastern Entrepreneurship Expo, showcasing about 20 student-run ventures to the Northeastern and Boston entrepreneurial community. NEXPO drew an estimated 350 attendees to Northeastern's Curry Student Center for an evening of networking and celebration of the achievements of the student-run ventures that are supported by IDEA.

The vibrant energy of the crowd, including potential investors, Boston entrepreneurs, Northeastern students and alumni, radiated from NEXPO, drawing in many attendees beyond those who had pre-registered. The student attendees ranged from those in the business school, to engineering students and undergraduates from the College of Art, Media and Design – highlighting the diversity of talents and interests that IDEA strives to support.



The main focus of the night was to provide an opportunity for ventures in varying stages of development – what IDEA calls the “Ready,” “Set,” and “Go” phases of development – “to showcase their successful ventures as well as network with other students, local Boston professionals and potential investors,” said Andrea Ravenelle, IDEA's Event Manager.

Two business students, Matthew Draper and Kevin Wong, attended NEXPO in the hopes of networking and learning about what some of the ventures offered.



“It’s a great opportunity for us,” said Draper. “Our own initiative, D&W Ventures, aims to provide marketing and promotional strategies to entertainment ventures. NEXPO was a great source of potential partnerships. We met Andrew Rodriguez and Brandon Beneduce from KeeWee Listings and started talking, even set up a meeting. That’s exactly what we hoped to find.”

KeeWee Listings, which was presenting at their first NEXPO, displayed their interactive social website aimed at helping college students post real estate listings in a safe and secure way at no cost.

Andrew Rodriguez of KeeWee Listings explained that he was excited to meet Draper and Wong, who have marketing experience, something that “matches ones of our business needs.”

“It was great to meet people our age who are equally as motivated as us,” said Rodriguez.

Another venture on display at the event was Njabini Apparel. Michael Behan, a third year student and Executive Director, started the company in February 2011. The company aims to create empowerment by supporting disadvantaged women in Njabini, Kenya through provided jobs, which will hopefully extend to positively affect their families and children.



Behan explained that his company is looking to grow and expand. "We're pushing to scale up and execute a strategic framework, and IDEA is giving us the opportunity to raise the capital to carry that out and create the social impact we aim for," said Behan.



Nick Kurlas, a Northeastern alumnus and co-founder of SnoworSand, explained that his path to NEXPO and IDEA started when he asked his academic advisor "why is there a Career Services, but nothing for entrepreneurs, people who want to make their own career?" He was directed to Dan Gregory, IDEA's faculty advisor. From then on, Gregory began acting as SnoworSand's coach through IDEA and has been for the past two years.

SnoworSand used NEXPO to highlight six of their adventure and culture based trips throughout the world, including Morocco, Turkey, and Spain. The company focuses on partnering with universities abroad to provide affordable weekend destination trips that have "a strong emphasis on cultural engagement, safety and learning."

Overall, NEXPO provided a welcoming environment for ventures to showcase their work and network within the community. Andrew Rodriguez of KeeWee Listings thought NEXPO was great for his company to "test the waters at Northeastern" and gain some "first time publicity."

"The event was the perfect place for our venture."

#### **BostInnovation's Coverage of NEXPO:**

[Where Good IDEAs Come From: Last Night's NEXPO Event Showcases A New Crop of Startups](#)

#### ***Our Mission***

*IDEA is Northeastern's student-run venture accelerator.*

*Our mission is to support and fund the rapid development of business concepts into viable ventures.*

#### **IDEA Mentors: Helping Coaches Coach**

By: Dan Gregory, IDEA Faculty Advisor

When a venture joins IDEA, they are assigned a student coach who guides them in the development of their plans and helps them access critical resources.

This fall, IDEA began teaming our student coaches with seasoned professionals who have volunteered to be mentors in our program. This pairing is designed to enhance a student coach's effectiveness helping ventures. An IDEA mentor typically brings years of work experience to this relationship, helping coaches form perspectives and insights about the ventures they assist.

The chemistry of a peer-to-peer

#### **Venture Spotlight: Tuatara Corp.**

"Failure is the fear of success." That's the motto that Xavier Xicay, co-founder and CEO of [Tuatara Corp.](#), says has driven his motivation and dedication over the past five years. Tuatara Corp. was officially founded in 2010 with the purpose of creating a remarkably innovative online eLearning environment utilizing combined elements of eBooks, e-commerce, content creation, publishing, and social networking.

Tuatara Corp.'s innovative new study platform aggregates all the tools that college students need to take their coursework to a whole new level. Their vision is to provide the global education community with an online networking environment that enables users to share academic, social, and location-based information in a completely new way.

Xavier R. Xicay holds an Associate's Degree in Computer Science



relationship between a student coach and a venture is key to IDEA's strategy and growth. When young people work together, they do so in a spirit of trust and candor. Working as peers, a venture is comfortable exploring new ideas and approaches with their student coach whereas, with a professor or a professional, they might be more reserved. Exploring the frontiers of new products and services is where the next generation of new companies will come.

But there is no substitute for years of entrepreneurial experience that our mentors bring when it comes to building companies around new product ideas and concepts. This is where a mentor can influence the development of a venture through a coach without disrupting a venture's spirit of exploration.

By helping a coach do their job, the amount of time a mentor gives to IDEA will be optimized. Coaches will get the benefit of the wisdom of a mentor. The venture will get proven advice and direction from a peer.

As a venture progresses and shows signs of breaking out and establishing itself, a mentor's direct contact with a venture will increase. Mentors can get more involved with the ventures and the coaches will learn from this interaction.

Whether or not a venture gains traction and takes off as a new company, the mentor will have the satisfaction of helping one of IDEA's talented student coaches sharpen their skills for evaluating ventures and market opportunities as they develop as young professionals.

We welcome alumni/ae and friends of Northeastern to contact Evan Stein, IDEA's Head Coach ([evandstein@gmail.com](mailto:evandstein@gmail.com)) or Dan Gregory, IDEA's Faculty Advisor ([d.gregory@neu.edu](mailto:d.gregory@neu.edu)) if they would like to [become a mentor](#).

from Bunker Hill Community College and is currently working towards a Bachelor's Degree in Graphic Design at Northeastern University. Tuatara Corp.'s other co-founder, Dr. William L. Hoover, M.D., is a digital author for McGraw-Hill Companies and the lead professor of Anatomy and Physiology at Bunker Hill Community College. Praveen Yajman serves as the Software Engineer for Tuatara Corp. and has earned a Master's Degree in Computer Science from the University of Texas at Arlington. Finally, Stephen Meuse holds a Master's Degree in the History of Science from the University of New Hampshire and works as the Treasurer.

The team is currently working with various engineers on the development of the platform, and they have meetings scheduled with investors who have expressed interest in the project. Xavier is particularly excited to share that they are about to sign an agreement with a major publishing company in the industry.

They are planning to launch a pilot of their platform for the 2012 academic year. Professors from Harvard and MIT have already agreed to test out the platform during that year, and they are working towards incorporating several other academic institutions as well. The company is hoping to launch the live version of their platform for the 2013 academic year.

As a student, Xavier felt the need for a service like Tuatara Corp. When he couldn't find one, he decided to run with the idea and build one. The team has been working hard for the past five years to develop the tools necessary to launch this project, and are confident in its ability to dramatically streamline the study process for students all over the world.

### Upcoming Event



#### [IDEA Investment Forum](#)

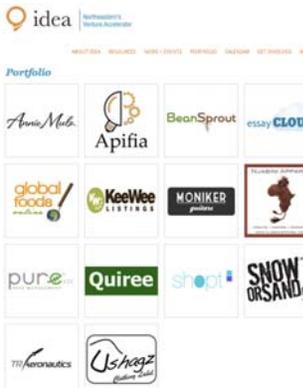
**When:** Wednesday, November 16, 2011 - 7:00-9:00 p.m.

**Where:** West Village G (Room TBD)

IDEA's biannual Investment Forum provides the opportunity for top IDEA ventures to meet individually with leading angel and venture capital investors to get their feedback on their companies. This is followed by a public panel of investors moderated by a member of IDEA's Management Team with the free flowing involvement of the audience. The Forum is open to the public. Read more about our Spring 2011 IDEA Investment Forum [here](#).

### Website Redesign Provides Fresh New Look for [IDEA](#)

The IDEA Management Team is excited to



announce the launch of our newly designed website. Jessica Leary, IDEA's former Creative Officer and recent graduate of Northeastern University, spent this past summer building an innovative new website that surpassed all expectations. The main goal for this project was to utilize the website as means of establishing a stronger visual identity for IDEA. Jess took a minimalist approach when designing the website, aiming for a fresh new look that was innovative, clean, and user-friendly.

"While the previous layout was great," she says, "it was built before IDEA solidified itself as what it is today. We now have a better idea of who we are, what we hope to achieve, and who we aim to attract with our website."

The new website openly welcomes students interested in starting a new venture or in getting involved with IDEA. The banner along the top provides news, resources, and other such information, while the three large shortcut buttons towards the bottom of the homepage automatically channel people to apply, become involved, or learn more about IDEA. Finally, the choice to include a "portfolio" page provides a place for our ventures to describe and promote their companies.

Our new website better reflects IDEA's mission to help students and young alumni/ae accelerate the development of their ventures. Looking forward, we hope to incorporate more video content and overall personalization on the site as we continue to grow and support our thriving ventures.

## Get Involved with IDEA!

- [Become an IDEA Venture](#)
- [Join the Management Team](#)
- [Coach a Venture](#)
- [Become a Mentor](#)
- [Register as Talent](#)
- [Become a Service Provider](#)

## IDEA Lab: Come Visit!

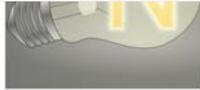
Come visit the IDEA Team in our new lab space located just around the corner from the University Bookstore in 001 Hayden Hall



## Venture Spotlight: Narconia



In a bold statement of freedom and democracy versus dictatorship, [Narconia](#) was incorporated on July 4th, 2011. Narconia is an online social community utilizing collaboration phenomena, free market bidding, and social networking to connect creativity with talent and capital. Narconia allows someone with an idea to collaborate with people that



can help him or her build a team, find sources for funding, and essentially make it happen.

Narconia's innovative site enables "creators", or people with ideas, to post their ideas in the "proposal pool." The proposal generates feedback and commentary from interested parties. Once an adequate team is built, the proposal has the potential to be brought to market as a Narconia Project. The idea then moves from the proposal pool to the "marketplace" where it becomes visible to potential investors. If a project attracts investment capital, the proceeds are divided between the participants based on the value of their contributions.

Narconia also specializes in providing potential for struggling companies by allowing them to innovate and stay on the cutting edge to compete with other thriving companies. Collaboration with Narconia increases the chances that companies will gain talented individuals who have personal interests in owning shares, translating into a more driven, highly motivated team.

Robby Roufail, Narconia's founder and CEO, is particularly excited about the increasing number of Ted Talk speeches, like [this one](#), from well-known professors addressing the idea that social networking and Internet collaboration is the future of business. Robby and his Strategy Officer, Jeanine Mendez, recognize that many challenges lie ahead. They are continually working hard to make their website as user-friendly as possible and provide further protection for participants' ideas. Please visit Narconia on [RocketHub](#) if you wish support their ambitious vision for a better tomorrow. Learn more about Narconia on [Facebook](#) and [YouTube](#).

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### IDEA Gap Funding at a Glance

- Since its inception in 2009, the IDEA Gap Fund has secured over \$400,000 dollars for grants to ventures.
- Grants are awarded in sums of up to \$10,000.
- Gap Funding applications are accepted on the 15th of each month during the Fall and Spring semesters, except December.
- IDEA has granted a total of \$57,000 to ventures, with an average grant in the amount of \$7,833.

#### [Interested in applying for IDEA Gap Funding?](#)

Funding is awarded to student and young alumni/ae ventures that are part of the IDEA program after a rigorous month-long review of their plans, milestones, and capital needs to accomplish them. This review is done through the combined efforts of the IDEA Investment Committee and the Advisory Board.

Each venture is fully evaluated by IDEA's Investment Committee based on five criteria in an attempt to fairly and consistently evaluate each venture:

1. Quality of Market
2. Quality of Solution
3. Business Model: Is There Long-Term Profit Potential?
4. Impact of Milestones
5. Quality of Team

The awardees are not required to repay the grants. The IDEA team and its Advisory Board meet regularly with them to make sure that they accomplish the milestones they laid out in their grant application.

Ventures are invited to apply for Gap Funding multiple times. One Gap Funding venture recipient has applied three times and been granted a total of \$25,000 as they have developed as a venture over the past 18 months.

If a venture applies and does not receive funding, we will work with them to strengthen their application. Many ventures do not require funding or they need more funding than a \$10,000 grant. In all cases, IDEA will work with high potential ventures with teams that are committed to their development, connecting them to critical resources.

IDEA looks forward to continuing to increase Gap Funding and assist student-run ventures, not only through grants from the Gap Fund but also by connecting ventures to other resources they

need to develop their ventures.

Look for spotlights of our most recent Gap Funding recipients in our next newsletter!

### IDEA Service Providers



Specialist in Search, SEO and  
Social Media Strategies



### Update from Michael Hans, IDEA CEO



IDEA has always been focused on being inter-disciplinary. We want to show Northeastern students and alumni that entrepreneurship is more than a major and that they can take their ideas and build them into viable businesses. IDEA, Northeastern's Venture Accelerator has worked with ventures from every school at Northeastern as well as a wide range of alumni. Our business planning methodology enables us to effectively guide and support ventures regardless of their industry, revenue model, or background.

Coming out of the summer IDEA is well positioned to work with more ventures, give out more funding, and see more growth than ever before. I'm excited about the direction that we're heading in; entrepreneurship and innovation at Northeastern is on the rise once again.

IDEA Newsletter Content by Sarah Dolan & Brittany Troy

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