



Northeastern University

IDEA Alumni Newsletter

IDEA: Northeastern's Venture Accelerator

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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!



idea

Northeastern's
Venture Accelerator

Spring 2011 Alumni Newsletter

IDEA Introduction and Update from Michael Hans, IDEA CEO



[IDEA](#), Northeastern's Venture Accelerator is a university program started and run by students. Founded in 2009, our mission is to provide a resource for student entrepreneurs at Northeastern. IDEA **coaches** student ventures, **connects** them with resources and provides **funding** to high potential ventures. The program, although housed within the College of Business Administration, is inter-disciplinary in nature and supports student ventures across the university.

At any given time, there are over 40 active ventures within IDEA representing a wide range of industries, experience and maturity. IDEA offers tailored support to ventures at any stage of development – what we call the “Ready, Set and Go” stages. “Ready” ventures refine concepts and work on early business planning, “Set” ventures set milestones and identify key needs, and “Go” ventures execute their business plans and accelerate their venture. Ventures in the Go stage are eligible to receive Gap Funding.

The [IDEA Gap Fund](#), which is comprised of various charitable donations from alumni, funds Go stage ventures up to \$10,000 per month during the academic semester. The money is given as an educational grant, which is used by the ventures to accomplish major milestones that they have outlined. Gap Funding represents the crucial injection that many ventures need to grow into viable businesses.

As IDEA continues to grow and expand, we are always adding new resources and refining existing techniques, events and offerings. I'm proud to have watched as IDEA matured into the go-to place for student ventures at Northeastern. In this newsletter you will read about some of our most successful ventures, which will hopefully give you a taste of what our program has to offer.

These articles highlight some of IDEA's most successful and mature ventures, their involvement with IDEA, their success and their future plans.

Annie Mulz

February 2011 and April 2010 Gap Funding Recipient

Mini Pops

February 2011 Gap Funding Recipient



After being awarded Gap Funding last month, IDEA venture [Mini Pops](#) has already successfully proved their high potential by



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TWO THOUSAND ELEVEN



[Annie Mulz](#), a metropolitan casual wear brand based on the concept of the "Animal in Man," recently received its second infusion of Gap Funding and has big plans in store for the coming 18 months.

They are currently working on launching their "Night Predators"-themed Spring/Summer 2011 line, scheduled to drop April 15th. In line with the Annie Mulz brand of the past, the new concept draws upon the fundamental laws of nature and will be sure to attract loyal and new customers.

The new line of clothing will feature pieces including graphic tees, tank tops and fleece pieces, with the mottos "Success Doesn't Sleep So Why Should Eye," and "While You Sleep, We Work."

Annie Mulz has applied for a third round of IDEA Gap Funding and, if awarded, plans to apply it towards the [Magic Tradeshow](#) this August, where they will exhibit their upcoming lines for fall 2011 – Summer 2012.

"We are looking to pick up key retail accounts across the country," said Annie Mulz co-founder Matt Osofisan. "Our goal is to build Annie Mulz into a million dollar company in 18 months."

An integral part of accomplishing that goal is opening a flagship store in Boston. The desired location? Newbury Street, of course. The clothing company saw much success with their Concrete Jungle Pop-Up Shop on Newbury Street last summer, and hopes to replicate this model with a permanent store. Annie Mulz is actively raising capital for this venture.

The company's five-year goal is to have four stores in high culture capital cities, such as San Francisco or Atlanta, and one store in a major city like New York City, as well as revenues of \$50 million through retail and wholesale sales.

[Email Annie Mulz](#)

Follow on:

reaching a number of milestones they had outlined in their proposal.

Mini Pops is an organic and kosher certified manufacturer of air-popped and seasoned sorghum grain snack food. With their Gap Funding award, Mini Pops purchased an automated packaging machine that utilizes pre-printed packaging film, allowing for a more professional look, longer shelf life, quicker packaging and a substantially reduced cost. The company was also able to release two new flavors – Itty Bitty Butter and Cutie Caramel Clusters – rounding out their total to eight Mini Pops varieties.

Most recently, Mini Pops has been accepted into three regions of Whole Foods grocery stores – the North Atlantic, Middle Atlantic, and Northern California. Mini Pops president Ari Taube hopes to present at the National Whole Foods headquarters in August. Once eight out of the twelve Whole Foods regions requests a product, it becomes a national Whole Foods brand.

Taube also noted that the Northern California Whole Foods Region wants to receive Mini Pops via United Natural Foods (UNFI) distribution, which is the nation's largest natural food distributor. Taube is hopeful that once Mini Pops is with UNFI, the distributor will introduce the venture to an even wider audience.

Mini Pops was also picked up by another large distributor, DPI Specialty Foods, with which they will be distributed to Whole Foods stores within the Mid-Atlantic region, among other large chains.

This past March, the venture exhibited at the New England Food Show, where they received tremendous response by everyone from school dining services and caterers, to restaurants and hospitals. Taube was excited to reach these new targets and is thrilled that they are all placing orders.

In other news, Mini Pops is in talks with Trader Joes, but doesn't have anything finalized yet. They are also in talks with an as-yet-to-be-named TV & food celebrity about an official endorsement deal. Taube is making plans to exhibit at Washington D.C.'s Summer Fancy Food Show in July, and is also beginning to interview retail food brokers nationally in order to get Mini Pops into as many food chains possible. The venture is currently presenting Mini Pops at a movie theatre snack convention.



Members of the Annie Mulz team presenting for the first IDEA Gap Funding

Looking further to the future, the venture is currently working on developing microwaveable Mini Pops.

"80% of the billion dollar popcorn industry at large is made up of microwave popcorn," said Taube. "By selling 'popped' Mini Pops, we're tapping into the 20% who buys 'post-popped' popcorn."

A microwavable popcorn line would quadruple the size of Mini Pops' potential market.

Overall, Taube is excited that momentum is continuing, and hopes to make Mini Pops a household name. The venture welcomes investors to jump on board, and plans to use any future funds to hire much-needed employees, including more production staff and a receptionist/bookkeeper.

[Email Mini Pops](#)

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what we do (in a nutshell)

Through a mix of **coaching**, our alumni and professional **resource network**, and **gap funding** opportunities, we help **students** propel their entrepreneurial ideas into **real, successful businesses.**

Athletic Performance Enhancement System, LLC.

February 2011 Gap Funding Recipient



[Email A.P.E.](#)

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Athletic Performance Enhancement System LLC is nearing completion of a proof of concept prototype of the APE System. The system allows coaches to easily and efficiently perform administrative functions, and communicate with their athletes. Division-I collegiate coaches have agreed to act as advisors to the company and will test the first version. This streamlined training session creation is one of the major building blocks for moving the APE System forward towards an actual communication platform between coaches and athletes.

Coaching advisors for the APE System have extensive backgrounds in strength and conditioning with professional experience at organizations like University of Oklahoma, Athlete's Performance, Northeastern University, and Milton Academy – and the company is not limiting themselves to these testers. "We're

always looking for further insights from certified and experienced strength professionals,” said Eli Laipson-Williams, Athletic Performance Enhancement System founder.

The company recently established a new partnership with Turnwall Design, who will help them create a unique but professional landing page. In conjunction with this effort, Athletic Performance and the design firm will be working together to create a brand image that resonates with their customers and the overall mission for the APE System. Finally, they are preparing to develop a user interface for the entire system – a sizable but exciting undertaking. With a great development team behind it, new partnership and great strength coach advisors, Athletic Performance will provide coaches with a system that reinvents the way they do their jobs.

[Pure Pest Management](#) has been in business for nearly 6 years and currently operates out of Weston Massachusetts. They service over 250 client accounts on routine programs in the metro-west area and are hoping to expand their market into the South Shore this year.

Founded on the idea of controlling outdoor pests, specifically mosquitoes and ticks, through the application of all-natural and environmentally safe methods, Pure Pest's line of alternative pesticides has expanded to include a deer deterrent service and indoor pest-control as well.

Pure Pest Management, LLC.

IDEA Venture since January 2010



[Email Pure Pest Management](#)

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Pure Pest has spent the last year developing a Trademark License package which would allow other entrepreneurs and businesses the ability to offer services to their communities or current clientele. Their goal is to obtain 5 licensee locations within the next two years along the east coast and after proven successes, move into a franchise model. They currently have one licensee located in Tennessee and another in the application process from New Hampshire.

“IDEA has been a great resource for Pure Pest Management over the last couple of years, providing us with many great networking opportunities,” said co-founder Brian Whittemore. “While we have not applied for any funding from IDEA, we have been able to utilize their trusted network of service providers and have been the recipients of in-kind services.”

A self-funded start up with limited cash resources at this point in time, Pure Pest may be looking for funding in the near future to help facilitate their franchise model. As for immediate plans, Pure Pest plans to continue to develop the Massachusetts territory for their own location while also appealing on a national level to ensure

future franchise growth.

SnoworSand

February 2011 Gap Funding Recipient



[Email SnoworSand](#)

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Well-regarded student travel group [SnoworSand](#) has been making great strides in advancing their company and continues to make advancements with the help of IDEA funding.

The venture offers trips to destinations throughout Europe, Northern Africa and the United States. SnoworSand utilized their Gap Funding to completely overhaul the back- and front-end of their new IT systems. The design is now user-friendlier, provides the critical destination information needed to make purchasing decisions, and creates product tangibility via social media usage. The site is in the testing stage, and should be fully functional and live within the next month.

The SnoworSand team is currently preparing to attend a number of upcoming events, including the noteworthy International National Association For Study Abroad (NAFSA). The conference represents the largest concentration of decision makers within the international education industry. SnoworSand's Managing Director Charles Stevenson hopes to utilize this conference to acquire new accounts and increase market penetration. This conference also marks the launch of SnoworSand's new co-brand, Student Travel Solutions (STS).

"Student Travel Solutions serves as a strategic business unit that addresses the needs of the international educator so that we effectively provide services for both sides of the study abroad industry – the student and the university," said Stevenson.

The past trimester proved to be SnoworSand's most successful as measured by revenues, university acquisition, guest satisfaction, social media participation and market penetration. The venture experiences 470% growth in revenue and sales year to date, and continues to acquire new university accounts in Europe.

SnoworSand was able to facilitate a partnership with one of the world's largest adventure travel companies, enabling the venture to scale globally and shift their operational focus away from trip operations, and more towards marketing, quality control, and research and development. The venture is also looking at expanding their team and plans to open offices in the UK and Spain within the next nine months.

This year, SnoworSand plans on establishing fully functional teams in Florence, Spain, and the UK. They also plan on hiring business development managers in the United States. The venture will

be expanding their destination offerings for the fall 2011 semester to include Portugal, Spain, Egypt and Croatia.

In 2013, SnoworSand plans on expanding into other international education markets in Southeast Asia, Australia, and South America, as well as their destination offerings within each region.

According to Stevenson, SnoworSand is currently in the process of raising capital in order to accelerate and manage all future growth.

IDEA Events

[NEXPO](#) and the [IDEA Investment Forum](#) (IIF) are IDEA events held each semester that highlight the accomplishments of our ventures as well as offer them an opportunity to network and gain valuable feedback from experienced investors in the community.



The Spring 2011 IDEA Investment Forum will be held on April 14th and will feature a panel of experienced investors and an open Q&A forum.
[Register](#) today!



NEXPO is Northeastern's Entrepreneurship Expo and an opportunity for IDEA ventures to showcase their progress to peers, fellow entrepreneurs and members of the Northeastern and Boston entrepreneurial communities.
The next NEXPO will be held in September 2011.

IDEA in the News

[Business Is Just Poppin'](#)

[Something "Bugging" You? Pure Pest Management: Environment 1, Pests 0](#)

[Mini Pops Inc. Receives Funding From NU IDEA And Strives To Give Back NEXPO on NUTV](#)

[NEXPO Draws 300+ & Showcases 20 Student Startups](#)

[Northeastern Entrepreneurship: 9 Faces To Know](#)

[Entrepreneurship at Northeastern University: 5 Must-Join Organizations](#)

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If you're interested in making a **contribution** to IDEA, please contact Kathleen Holtz at k.holtz@neu.edu.

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