

LAVIN ENTREPRENEURSHIP CENTER

EARLY STARTUP SEED FUND 2021



Lavin Entrepreneurship Center
Fowler College of Business

LAVIN ENTREPRENEURSHIP CENTER STARTUP SEED FUND

In order to encourage and support aspiring, entrepreneurial students at SDSU, we have developed the Lavin Entrepreneurship Center Startup Seed Fund. This fund grants students access to pivotal, early-stage micro-funding, on which their businesses depend upon in order to progress. The goal of this program is to create more viable, founder-based SDSU companies.

The Startup Seed Fund is designed to provide funds directly in support of qualifying SDSU students who are experimenting with business startups and product commercialization. Examples of such support may include early prototyping, web or application development, brand development, legal services, travel to trade shows, competitions, and more. Additionally, a portion of the Startup Seed Fund is used to arrange periodic networking events such as dinners with accomplished entrepreneurs and business leaders.

The program was made possible by Carol Lavin Bernick, the CEO of Polished Nickel Capital Management, a privately held company that manages diversified investments and has owned operating companies in retail and professional sports. She also served as the President of Alberto-Culver Consumer Products Worldwide from June 2002 to September 2004, when she was elected Executive Chairman. She initiated and oversaw the company's sale to Unilever in 2011. Among her many community commitments, Ms. Bernick is a board member and past board chair of Northwestern Memorial Healthcare. She is also the founder of Friends Prentice, a fundraising board she created in 1987 to support research and programming in women's health. Carol is the daughter of Dr. Leonard H. Lavin, whose generous support and steadfast commitment facilitated the growth of the Lavin Entrepreneurship Center.

An evaluation funding committee consists of Lavin Entrepreneurship Center directors, Advisory Board members, students and entrepreneurship faculty. They have developed specific criteria to determine student eligibility and the types of activities that can be supported through the seed fund program. The committee evaluates proposals on a semi-semester basis and monitors progress during the funding period.

The following pages depict the activities related to this fund during the 2021 calendar year.



LAVIN ENTREPRENEURSHIP CENTER STARTUP SEED FUND

The first component of the Lavin Entrepreneurship Center Startup Fund consists of vetting student applications. The Lavin Startup Seed Fund is open to all entrepreneurship students at SDSU, including members of the Lavin Entrepreneur Program, ZIP Launchpad teams, entrepreneurship specialization, and the entrepreneurship minor. Students provide an initial application and then make a presentation, which they deliver to the seed fund committee. They are then evaluated for eligibility and rewarded accordingly.

In 2021, \$52,044 was awarded to twelve distinct student startups.



SPRING 2021



COMPANY NAME

Save the Food

STUDENT RECIPIENT(S)

Marc C.J. Bumatay

AMOUNT AWARDED

\$750

Save the Food is a mobile app that allows restaurants, bakeries, and hotels to sell their leftover food for a discounted price, saving money for both customers and the eateries. Save the Food was created by Till Hartwig and Davis Boring originally, and is now being managed by Marc C.J. Bumatay.

COMPANY NAME

Shore Cubby

STUDENT RECIPIENT(S)

Trevor Bailey

AMOUNT AWARDED

\$5,000

Shore Cubby is a digital locker system that allows beachgoers to safely and securely store their valuables while they are unattended, effectively solving the common problem of beach theft. Shore cubby was started by Trevor Bailey, a Lavin Entrepreneur and a board member of the Entrepreneur Society.



COMPANY NAME

Kai Pono Solutions

STUDENT RECIPIENT(S)

Navy McKee

AMOUNT AWARDED

\$3,767

Kai Pono Solutions, started by Navy McKee, offers a water filtration product made to filter contaminants out of stormwater before it enters city and community waterways. The goal is to create a more eco-friendly world by introducing sustainable, affordable water management systems.

COMPANY NAME

MedNotes

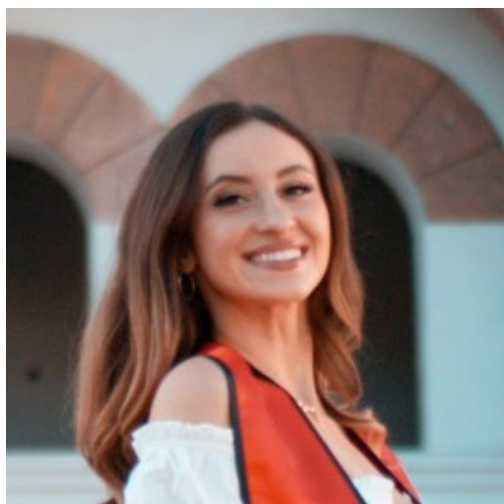
STUDENT RECIPIENT(S)

Mariah Mendez

AMOUNT AWARDED

\$750

Mariah Mendez is a kinesiology student and president of the pre-occupational therapy association at SDSU. She created Mednotes - a wearable technology company made to manage senior citizen medication; it ensures the health of older relatives and gives family members peace of mind.



COMPANY NAME

Shezza Socks

STUDENT RECIPIENT(S)

Tiffany Gil and Ella De Laza

AMOUNT AWARDED

\$2,406

Tiffany Gil and Ella De Laza, now Lavin Entrepreneur Alumni, started Shezza Socks as an alternative, blister-free, sock that is equipped with foam pads that prevent rubbing and irritation against the heels. Offered in multiple different styles of socks, customers can achieve comfortability without sacrificing shoe choice and style.

COMPANY NAME

Lonely Floater

STUDENT RECIPIENT(S)

Ryan Wallace

AMOUNT AWARDED

\$3,247.20

Lonely Floater was created to disrupt the art and music festival industry by creating a new kind of independent label company for singers and performers. Lonely Floater creates brand awareness, event opportunities, and management for artists through the production and selling of merchandise and clothing products. Merchandise celebrates individualism and creativity - emphasizing independent artist values.



SUMMER 2021



COMPANY NAME

XR Athletics

STUDENT RECIPIENT(S)

Jacob Taylor

AMOUNT AWARDED

\$1,600

XR Athletics works to support the adoption of VR technology by providing opportunities for people to experience mixed reality sports experiences and games. They do so by providing early-stage VR companies with a facility, equipment, and technology to run their newest immersive demo activities for prospective customers and clients. Jacob Taylor started this company as an aerospace engineering student and is now a student in the ZIP Launchpad.

COMPANY NAME

Court Vision

STUDENT RECIPIENT(S)

Mary Elizabeth Pacio

AMOUNT AWARDED

\$397

Mary Pacio created Court Vision, a provider of youth basketball classes and leagues. Court Vision takes a different approach by focusing not only on tactical basketball skills, but also on developing players' leadership ability and creating a genuinely positive and fun environment for players.



COMPANY NAME

Evolve Start-up App

STUDENT RECIPIENT(S)

Allan Sur, Jeremy Fojas, and Stephanie Tran

AMOUNT AWARDED

\$5,000

The Evolve Start-up app offers a new way to connect organizations and small businesses with skillful university student job seekers. Instead of adopting the standard "cost-per-click" model of revenue by recruiting sites, Evolve determines the price based on the number of successful matches. They also are uniquely a mobile-first recruiting platform that values a simplistic three-step model: swipe, match, and chat.

FALL 2021

COMPANY NAME

Flyerz App

STUDENT RECIPIENT(S)

Evan Ferguson and Zack Heidenry

AMOUNT AWARDED

\$250

Flyerz app is a more dependable, trustworthy source of information on local restaurants and menu options. Restaurant goers upload media, along with their review of a dining location, onto a shared personal network that other users can access. Zack Heidenry started this company with Evan Ferguson, who is in the Lavin Entrepreneur Program.



SUMMER 2021

COMPANY NAME

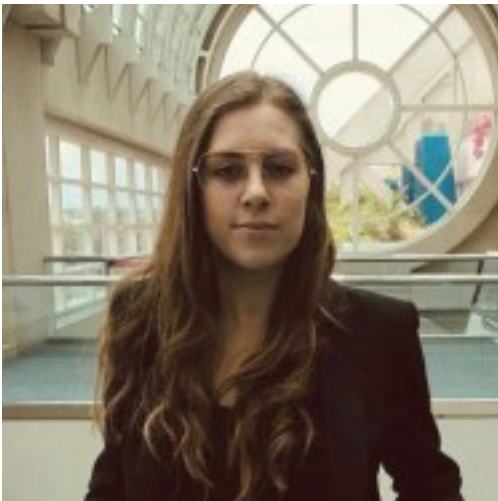
Well

STUDENT RECIPIENT(S)

Hailey Valladao

AMOUNT AWARDED

\$3,000



Well is a mobile application made to provide users with a personal water quality score based on their geographic location. In line with The Environmental Protection Agency and World Health Organization's standards, it will inform users of possible contaminants in their water, along with a variety of solutions to ensure its purity. Hailey Valladao is a mechanical engineering student and a founder in the ZIP Launchpad.

COMPANY NAME

SynBioEnergy

STUDENT RECIPIENT(S)

Tyler Meyer

AMOUNT AWARDED

\$1700

SynBioEnergy uses electric currents from treated water to create carbon-neutral biofuel that is extremely affordable and eco-friendly. Tommie Post and Tyler Meyer are also part of a research lab at SDSU which is helping them to validate the process as they also look into how they could turn plastic into energy.



COMPANY NAME

Heat Therapy

STUDENT RECIPIENT(S)

Jeff Moore

AMOUNT AWARDED

\$5,000

Heat Therapy has created a unique device for diabetics that lowers blood glucose while increasing blood flow in a non-invasive manner. Moore is also looking to see if it can prevent peripheral neuropathy which accounts for 26% of the total healthcare costs of diabetes.

SEED FUND DINNERS

The second component of the Lavin Entrepreneurship Center Startup Seed Fund consists of periodic networking dinners with accomplished entrepreneurs and business leaders. During these dinners, students accepted into the Lavin Entrepreneur Program have the opportunity to meet a successful entrepreneur in an intimate restaurant setting. This provides an excellent atmosphere for rich discussion between the aspiring student entrepreneurs and more established entrepreneurs who were once in their shoes.

We were unable to host Lavin seed fund dinners in-person for the spring semester of 2020 due to the halt of in-person instruction. However we were pleased to start them up again in the fall semester. Thank you to the entrepreneurs passionate about helping our students: Robert Schulte, Zeynep Ilgaz, Felena Hanson, and Jennifer Barnes. We appreciate their time.



Robert Schulte

FOUNDER AND CEO OF LUMATAX

Robert Schulte is a serial entrepreneur with more than 20+ years of experience leading entrepreneurial ventures from ideation to acquisition. Specifically, he has spent 18+ years building a successful SaaS business and serves as a board member in over eight companies.

Zeynep Ilgaz

FOUNDER OF CONFIRMBIOSCIENCES

Zeynep Ilgaz is the co-founder and former CEO of Confirm BioSciences, a leading provider of high-quality comprehensive screening tools within the health and wellness industry. After founding Confirm BioSciences in 2008, she was placed on the San Diego Business Journal Fastest Growing Companies list with a 800% growth rate for three consecutive years.



Jennifer Barnes

CFO AND FOUNDER OF OPTIMA OFFICE

Jennifer Barnes founded her company, Optima Office, which improves business operations efficiency through outsourced accounting, human resources and financial controllers. She was a finalist for NAWBO's "Business Woman of the Year", San Diego Business Journal's "Woman of the Year" in 2021, and was listed in the "Most Influential Women in Accounting" in 2019.

Felena Hanson**FOUNDER OF HERA HUB**

Felena Hanson has 18+ years of small business growth experience. She is known for her work with Hera Hub, a flexible, spa inspired, co-working space for entrepreneurs in San Diego, which she founded in 2015. She is the President of the National Association of Women Business Owners and has served as a Speaker Coach for TEDx San Diego.



EARLY STARTUP SEED FUND 4 YEAR RECAP

| | 2018 YEAR 1 | 2019 YEAR 2 | 2020 YEAR 3 | 2021 YEAR 4 | TOTAL |
|---|-----------------|-----------------|----------------|----------------|------------|
| <i>Beginning Cash on Hand</i> | \$ - | \$21,179 | \$11,993 | \$1,038 | |
| <i>Revenue Received</i> | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$200,000 |
| <i>Less Campanile Fee</i> | \$(2,500) | \$(2,500) | \$(2,500) | \$(2,500) | \$(10,000) |
| <i>Net Cash Received</i> | \$47,500 | \$47,500 | \$47,500 | \$47,500 | \$190,000 |
| <i>Funds Awarded to Student Projects</i> | \$22,399 | \$45,819 | \$52,647 | \$36,770 | \$157,635 |
| <i>Funds Allocated to Event Dinners</i> | \$2,196 | \$7,726 | \$1,778 | \$4,900 | \$16,600 |
| <i>Miscellaneous Administrative Expense</i> | \$236 | \$244 | \$462 | \$628 | \$1,570 |
| <i>Foundation Processing Fees</i> | \$1,490 | \$2,896 | \$3,568 | \$2,526 | \$10,480 |
| <i>Net Use of Proceeds</i> | \$26,321 | \$56,685 | \$58,455 | \$44,824 | \$186,286 |
| <i>Ending Cash on Hand</i> | \$21,179 | \$11,993 | \$1,038 | \$3,714 | |

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2021



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