

# SYRACUSE STUDENT START-UP ACCELERATOR

## Helping Student Entrepreneurs Bring Business Ideas to Life

For aspiring entrepreneurs, the college years are the perfect time to start a business. If the venture is successful, the market potential is limitless. If the venture fails, the lessons learned are incredibly valuable, and help make a future venture a success.

The ability for universities to provide fertile testing grounds for innovation and entrepreneurship is vital. According to the National Council of Entrepreneurial Tech Transfer, 68 percent of university start-ups created between 1980 and 2000 remained in business in 2001, while start-ups outside of a university setting experienced a 90 percent failure rate during that same period.

With the Student Start-up Accelerator, Syracuse University has created one of the most exciting, most innovative programs on campus. Be a part of it, and you can help nurture and support our students in their quest to become entrepreneurs.



Architecture majors **Stephen Klimek '11** and **Molly Poes '13** are two of the four team members behind The Front, a nonprofit organization being developed at the Student Start-up Accelerator. By renovating and activating abandoned storefronts, The Front hopes to act as a catalyst for urban revitalization in the city of Syracuse.



## Innovation, Creativity, Risk-Taking, and Entrepreneurial Thinking

Syracuse University has a strong tradition of fostering entrepreneurial spirit. From the highly ranked Entrepreneurship and Emerging Enterprises Program at the Martin J. Whitman School of Management to the South Side Innovation Center, SU lives the vision of Scholarship in Action.

An interdisciplinary program with faculty from the Whitman School of Management, School of Information Studies (iSchool), and College of Visual and Performing Arts, the Accelerator provides student entrepreneurs from across campus with all of the tools they need to develop business ideas and turn them into reality.

### >> Academic Courses

The first stage of the Accelerator program is a series of two one-semester courses. “What’s the Big Idea?” focuses on selecting a problem that can be solved through a new product or service, developing a solution, and identifying potential markets.

In “Idea2Startup,” ideas with the most potential are selected for intensive business development. Students develop prototype business plans, conduct competitive analyses, create financial models, and come up with strategies to get the ideas to market.



At Student Sandbox Demo Day, **Jerrell Perry '10**, chief project manager of student start-up JamLynx, demonstrates a revolutionary online gaming platform that allows musicians to connect, collaborate, and compete with other musicians. Demo Day gives student entrepreneurs the opportunity to introduce their companies to potential investors, educators, and community members.

### >> The Student Sandbox

Students with the most viable business models are invited to join the Student Sandbox, a special incubator hosted by the Syracuse Technology Garden, which has recently been approved as an academic course. There, they can launch their new business ideas under the supervision of experienced business professionals.

Student companies are provided with office and product development space, mentorship by an Entrepreneur in Residence—a professional entrepreneur who helps the students navigate the risky waters of new ventures—and access to free or discounted support from IT specialists, accountants, lawyers, marketing and public relations professionals, and financial advisors.

### >> Monetary Awards

An important aspect of the Accelerator is financial support. Monetary awards from the Orange Tree Fund provide funding for early-seed-stage needs, including technology testing, business planning activities, market analysis, and proof-of-concept development, as well as summer stipends that enable the entrepreneurs to devote their downtime to building their businesses.

### >> Spring Break in Silicon Valley

A week-long immersion in California’s Silicon Valley provides students with the opportunity to observe and participate in a mature entrepreneurial ecosystem. Students visit major companies, incubators, and venture capital firms, as well as a student start-up program at Stanford University.

### >> Inspiration and Advice

Throughout the Accelerator program, alumni and other entrepreneurs serve as voices of experience, offering technical expertise, inspiration, mentorship, and advice. Students connect with these “experts” through classroom lectures as well as informal interactions.

## How You Can Help: Connect, Energize, Ignite

Syracuse University alumni and friends have important roles to play in the Student Start-up Accelerator, whether providing personal involvement or financial support. Here are some of the ways you can help create the next generation of successful entrepreneurs:

- >> **Volunteer mentors** make a significant difference in the success of a student venture. Budding entrepreneurs need help understanding the markets they're in, legal requirements, marketing, sales, and the best ways to approach potential investors. Just having someone to discuss their business with and bounce ideas off of is a huge help.
- >> **The participation of alumni** is an important aspect of the Accelerator's academic courses. By bringing a wealth of expertise and experience into the classroom, alumni can inspire students to pursue their dreams in a way that gives them every chance for success.

>> **The Orange Tree Fund** was originally established with a Chancellor's Leadership Project grant. To continue funding promising student ventures, we need the financial support of SU alumni and friends. Gifts can be directed to the Orange Tree Fund to support student ventures in general or those from a specific school or college.

## To Learn More...

Entrepreneurism is a vital force in today's global economy. By supporting the Student Start-up Accelerator, you can help students who have vision and drive—and need only the right environment and tools to make their ideas a reality.

For more information about the Accelerator and how you can be a part of it, contact:

### Karen Spear

Executive Director of Regional Advancement  
315.443.2410  
ksspear@syr.edu  
[accelerate.syr.edu](http://accelerate.syr.edu)

## SKILL ADDICTION CLAIMS A NICHE IN THE GAMING MARKETPLACE

In an online video game market dominated by global companies and huge jackpots, hardcore gamers Taylor Louie '10 and Ray Williams '10 saw a niche for a site that offered smaller tournaments and a real sense of community.

So in 2009, the pair launched Skill Addiction, an online skill gaming web site that brings people together to compete in their favorite games—everything from solitaire to arcade-like games, puzzles, even virtual scavenger hunts—for the chance to win cash and prizes.

Now run from the Student Sandbox, Skill Addiction is growing exponentially. Fueled with an \$8,000 award from the Orange Tree Fund and the \$25,000 first prize in the 2010 Panasci Business Plan competition, the start-up now serves more than 52,000 players from 190 countries who, to date, have won more than \$175,000 in cash and prizes.

Beyond sheer numbers, Skill Addiction has generated robust community involvement, with thousands of gamers actively participating in the

site's chat, forum, and blog. Contributing under the user names "digby" and "flignats," Louie and Williams share their passion for gaming, all while creating a unique, fun experience for their players.



Immersed in the gamer culture, Skill Addiction co-founders Taylor Louie '10 (above) and Ray Williams '10 poured their understanding of the optimal gaming experience into the creation of their start-up.



**SYRACUSE UNIVERSITY**

820 Comstock Avenue  
Syracuse, New York 13244-5040

[campaign.syr.edu](http://campaign.syr.edu)