

Annual Impact Report FY 21-22



PAMPLIN COLLEGE OF BUSINESS
APEX CENTER FOR ENTREPRENEURS
VIRGINIA TECH.

MESSAGE FROM THE APEX CENTER LEADERSHIP

The 2021-22 academic year has been a year of change and growth for the Apex Center for Entrepreneurs at Virginia Tech. We continue to believe entrepreneurship, creativity, and innovation are vital elements of higher education in the dynamic and ever-changing environment of the 21st century. The entrepreneurial mindset equips students to thrive in a dynamic global environment that requires courage, agility, resilience, and critical-thinking, always ready to pivot and respond to emerging problems and opportunities.

At the Apex Center for Entrepreneurs, we act as the student “lab” for entrepreneurship at Virginia Tech. We believe practicing entrepreneurship provides vivid evidence of how students’ classroom learning can be applied to real-world experiences with impact that elevates both their own success and the wellbeing of others. Our students are provided an experiential education which blends classroom learning and practical experience that positions students for a purpose-driven career and life. Experiential learning extends students’ traditional classroom learning to tackle authentic problems and work in context.

At Virginia Tech, our ecosystem is robust with organizations helping students live, learn, research, and practice entrepreneurship. VT has quickly risen to become globally recognized for entrepreneurship through the amazing efforts of the Innovate Living Learning Community, Link+License+Launch, the Innovation Campus, key partners in the Pamplin College of Business, talented faculty across campus, and many more partners at VT and in our region.

(Continued on Page 3)

MESSAGE FROM THE APEX CENTER LEADERSHIP

Thanks to an outpouring of support and engagement from our students, faculty and alumni, we have many accomplishments from this past year to celebrate. Here are a few highlights:

- Virginia Tech was ranked #25 undergraduate entrepreneurship program nationally in Princeton Review and Entrepreneur Magazine for the second consecutive year and #4 in the Southeast region.
- Virginia Tech was recognized with the “Excellence in Entrepreneurship Education Model Program Award” from the United States Association for Small Businesses and Entrepreneurship (USASBE).
- The Apex Center opened a new physical space in downtown Blacksburg where students have the opportunity to cowork and engage with new resources and programs.

While substantial work lies ahead, we are committed to fostering a world-class, inclusive, environment that unleashes creativity, cultivates vision, and teaches the governing principles that are the foundation of every successful enterprise. Let's keep building together!

Derick Maggard
Executive Director

Sean Collins
Managing Director



MISSION | VISION

Our Mission:

The Apex Center for Entrepreneurs inspires and empowers students to turn their passion, purpose, and ideas into action.

Our portfolio of programs is inter-disciplinary and provides any Hokie, from any major and any year the opportunity to engage in all phases of the entrepreneurship and innovation process, and encourages alumni to interface with the next generations of entrepreneurs.

Our Vision:

Our vision is to be a leader and destination of choice for students, faculty, and alumni who drive positive change through innovation and entrepreneurship.

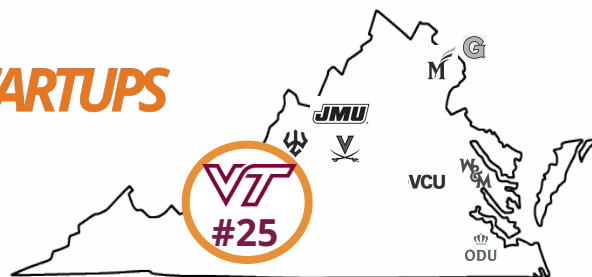


RANKINGS & RECOGNITION



Virginia Tech has been ranked **No. 25 for undergraduate entrepreneurship programs** by Princeton Review for the second year in a row in 2022. Virginia Tech was also ranked **#4 in the Southeast region** and was the **only school in Virginia** to make the Princeton Review and Entrepreneur Magazine Top 50. This confirms what students at Virginia Tech already know:

THIS IS HOME FOR STARTUPS



Virginia Tech received the Model Program Award from the United States Association for Small Business and Entrepreneurship (USASBE) during the 2022 USASBE Excellence in Entrepreneurship Education Awards held on Jan. 8. The award recognizes bold and innovative programs making an impact in the field of entrepreneurship education with comprehensive, high-quality educational programs that successfully train future generations of entrepreneurs.

APEX CENTER IN THE NEWS

Student entrepreneurs have a new place to create, collaborate, and learn

Sept 24, 2021



Entrepreneurship programs get high marks for second straight year

Nov 17, 2021



Virginia Tech wins top national award for excellence in entrepreneurship education

Jan 18, 2022

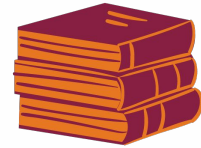


ENTREPRENEURSHIP IN THE CLASSROOM

CURRICULAR ENTREPRENEURSHIP COURSES

6 COLLEGES OFFER
ENTREPRENEURSHIP
COURSES

- Pamplin College of Business
- College of Engineering
- College of Agriculture & Life Sciences
- College of Natural Resources & Environment
- College of Architecture & Urban Studies
- College of Liberal Arts & Human Sciences



27

Entrepreneurship courses offered at VT



4,991

Students enrolled in
entrepreneurship courses



112

Unique majors enrolled

EXPERIENTIAL ENTREPRENEURSHIP

STUDENT ENGAGEMENT

49 STARTUP HOKIES INCUBATOR STUDENT TEAMS

531 STUDENTS INVOLVED IN THE APEX CENTER COMMUNITY

STUDENTS ENGAGED

FROM ALL **9** COLLEGES

- Pamplin College of Business
- College of Engineering
- College of Agriculture & Life Sciences
- College of Natural Resources & Environment
- College of Architecture & Urban Studies
- College of Science
- College of Liberal Arts & Human Sciences
- VA-MD College of Veterinary Medicine
- VTC School of Medicine

FUNDING



\$21,100
Funding Awards

MENTORSHIP



38 Active mentors

APEX CENTER SPACE

In September of 2021, the Apex Center opened the doors to its physical space, conveniently located in downtown Blacksburg at 432 North Main Street Suite 200.

Coworking



The center includes coworking space where student entrepreneurs can meet with team members to work on their venture or study between classes.

Programming



The programming space holds Apex Center events like workshops and demos, as well as events for partner registered student organizations.

Mentorship



Our Entrepreneur in Residence suite is available for our advisory board members and industry sponsors to host office hours for student entrepreneurs.

STARTUP HOKIES

We offer programs that enable any student from any major to get involved in the entrepreneurial process during any year of their time at Virginia Tech.

apex.vt.edu/programs



The Startup Hokies *Community & Incubator* programs are designed to meet students wherever they are in their entrepreneurship journey and are the “front door” for all Apex Center programs and resources.

Benefits of the Startup Hokies programs include:

- A collaborative environment (dedicated space) where students can meet other students passionate about practicing entrepreneurship
- Expertise from student consultants and faculty to help validate their business hypothesis and move their concepts forward
- Access to funding \$ to explore possible customer segments, identify early adopters and test potential solutions

STARTUP HOKIES
VIRGINIA TECH.

STUDENT CONSULTANTS

In the fall 2021 semester, the Apex Center introduced student-consultants. Student-consultants are students majoring in fields including marketing, finance and business information technology who are available to Apex student-entrepreneurs for office hours. Student-consultants also assist in programming by leading weekly workshop and pitch sessions.



Shannon Kelly
Senior
Marketing consultant



Jonathan Kebede
Sophomore
Finance consultant



Jacquelyn Young
Senior
Business information
technology consultant



Ben Butler
Junior
Marketing consultant



“ For me, having access to the consultants has been the best part of joining the incubator program. They're your peers, but they have a completely different background than I do, so they help me look at the problems my business is facing from a different angle. And we've been able to come up with some great solutions.

-Will Wright, UnVeil”



I know I can always come to the consultants for office hours, but I also love that they lead workshops. It's been so helpful to have in-depth sessions where they can teach us about something like marketing research that will actually help me to grow my business.

-Caitlin Phillips, Gratitude”



ONLINE HUB FOR STUDENT ENTREPRENEURS

In the fall 2021 semester, the Apex Center introduced a new digital platform to centralize resources for student entrepreneurs. Join our Community of more than 400+ active users at vt.startuptree.co

View upcoming events and applications

Upcoming events, competitions, and applications

APPLICATION

Venture Founders

Deadline: Sunday, May 01, 2022 at 11:59 PM

MORE INFO APPLY

VIEW ALL >

View open positions on venture teams

Latest Position postings

Software Developer

backend developer cto full stack developer software engineer

TYPE	COMMITMENT
Volunteer	One-time

COMPENSATION	DEADLINE
Unpaid, Equity	No deadline

POSTED ON
March 4, 2022

DESCRIPTION
This individual would be responsible for developing and refining the software for the project. There is already preliminary software available to reference and eventually update as we progress (substantial work is already needed)

MORE DETAILS >

POSTED BY
Drivingo
Smart Drive-Thru that allows customers to order using gestures and ASL.

Web Master

digital marketer marketing-general web developer

TYPE	COMMITMENT
Volunteer	One-time

COMPENSATION	DEADLINE
Unpaid, Equity	No deadline

POSTED ON
March 4, 2022

DESCRIPTION
This individual would be responsible for the creation/design and

MORE DETAILS >

POSTED BY
Drivingo
Smart Drive-Thru that allows customers to order using gestures and ASL.

ADD TO FAVORITES APPLY

Connect with mentors and schedule office hours

Brian Karlisch
Brian Karlisch co-founded Buchanan & Edwards and served as Chief Executive Officer until October 2015. An accomplished and recognized lead...

Tags: Advisory Board Alumni

Does not offer office hours

Connect Request Mentor

Rob Cummings
Mr. Cummings is currently a partner at Falfurrias Capital, a leading private equity firm based in Charlotte, NC. He has over twenty five ye...

Tags: Advisory Board Alumni For Students SUH Accelerator SUH Incubator Venture for America

Skills: Enterprise Software Private Equity Start-up Consulting Software Development

Does not offer office hours

Connect Request Mentor

Paul Lombardi
Currently the lead Entrepreneur-In-Residence for the Apex Center for Entrepreneurs, Mr. Lombardi is a seasoned executive with extensive exp...

Tags: Advisory Board Alumni

This mentor offers office hours

Message Book Meeting Now

Jacquelyn Young
Jacquelyn is a senior majoring in Business Information Technology (BIT) in the Pamplin College of Business with a minor in Science, Technol...

Tags: For Students SUH Consultant

Skills: Competitive Analysis Market Analysis

This mentor offers office hours

Message Book Meeting Now

See what other students are building

Eddies LLC
We are a Health and Wellness Consumables Distribution Company. Our goal is to create affordable and easily accessible consumable products to retailers in the Virginia area. Our products are meant to benefit the mind and body.

Wholesale

Elephant Base
Each year more than 150,000 people go to the hospital from falling off a ladder. Elephant Base's proprietary product increases the surface area of the base, preventing the ladder from sinking into mud or any other terrain and preventing falls.

Construction

Eufinity
Eufinity is an anonymous mental health and wellness platform designed specifically for college students. With Eufinity we help our users tackle daily stressors and build a healthier tomorrow with them by a text-only service to talk to our coaches.

Health

Fluency Security
Fluency changes security operations by focusing on the behaviors of users and assets. Fluency provides an ease and clear means to determine which users have security issues.

Security

Gated Minds
Gated Minds is a brand with the goal of bringing awareness & support to the issues negatively impacting us through sustainable streetwear and accessories. We provide a way to bring these issues up and also show support.

Apparel

PROGRAM HIGHLIGHTS



VB Workshops

Hands-on, minds-on, workshops covering topics such as business models, market discovery, and team building.



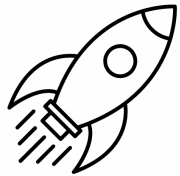
KickStart VT

Campus-wide seed funding program for student startups to identify milestones and get feedback from experienced entrepreneurs.



Hours with Experts

Hours with Experts connects student entrepreneurs with peer (student) consultants as well as industry professionals to provide mentorship and one-on-one feedback.



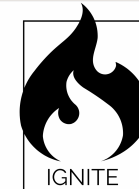
Startup Weekends

Startup Weekend events at the beginning of each semester bring together students from across Virginia Tech in a high energy environment that fosters concept development and team formation.



Venture Founders

Venture Founders receive \$ resources to match their passion. Our founders are funded to travel to external competitions and/or are placed in world-class programs to rapidly move their new ventures forward.



Ignite Fridays

Ignite sessions give students an opportunity to plug into the entrepreneurship ecosystem at Virginia Tech and provides a platform for students to discuss their concepts in a supportive peer-to-peer environment.

VENTURE MENTORS



Having the opportunity to help young entrepreneurs and guide them in the early stages of starting a business has been so rewarding. These students are bright and talented. They just need advice and guidance from someone who has already walked that path. It's been amazing to see students like Naman and Sana grow MassApply over the last few years.

-Kim Shanahan, Apex Center Mentor & Advisory Board Vice Chair



I have worked very closely with Emerson Dove and Brandon Fan on their venture Blankly Finance, and it has been so fun to see it go from a very early stage project to the growing business it is now. These students are the future of entrepreneurship. They are going to do amazing things and we get a front row seat.

-Adam Rossi, Mentor and Apex Center Advisory Board member



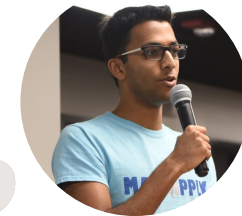
I can say that we have some of the most innovative pre-Series A businesses and passionate founders in the country. This past semester I worked with job search automation firm, MassApply. It was a privilege to work alongside Naman and Sana to strategize on various revenue models for the business. I found the experience to be as gratifying for the mentor (me), as it was for the entrepreneurs.

Rob Cummings, Mentor & Apex Center Advisory Board member



When we first joined Apex, **Kim Shanahan** was a great mentor for us. She has so many connections that would have been impossible for us to connect with as just two college students with an idea. And as we've made more progress with MassApply, **Rob Cummings** has been a great mentor too. I think just having someone who is so willing to offer advice and take the time to help is so big for us.

Naman Singh, MassApply



Within just a couple weeks of getting connected to Apex, I was already working with **Nelson Chu** and **Rob Cummings**. Having their mentorship and getting their advice is different than anyone else I could ask for help because they've been in my shoes. They have the experience of starting a business and they've seen all the challenges I'm seeing now.

Levern Currie, Drivengo



STARTUP HOKIES TEAMS

BLANKLY™



11South



MQBIT



Tandemly



Cerebellia



door

MASS PPLY



Eddies



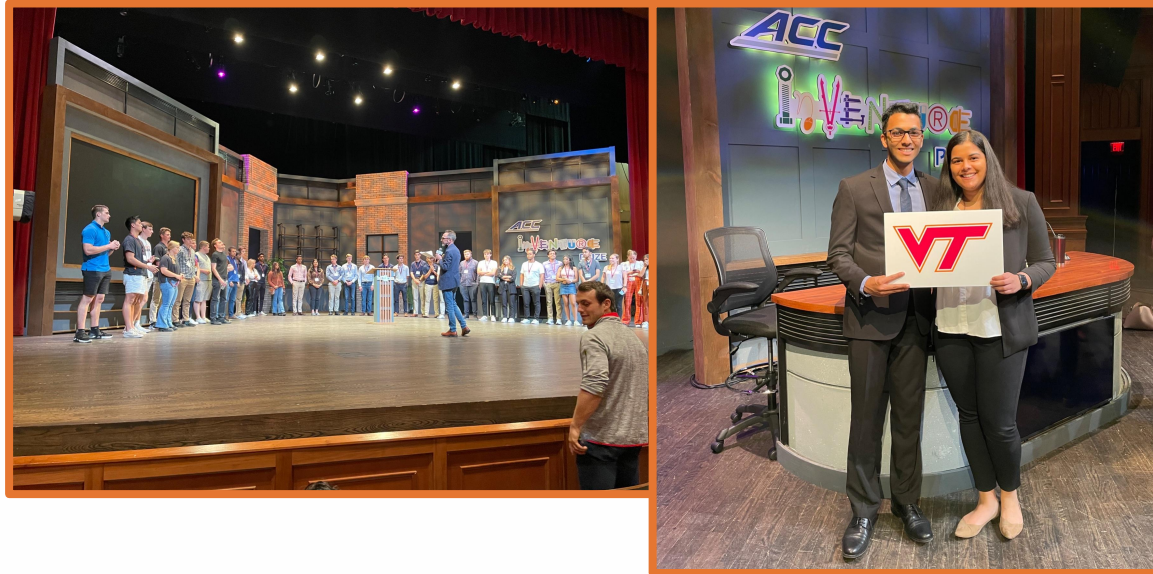
Kayan

HOKIES ON THE ROAD



Naman Singh and Sana Ahmad from Economics Sciences are team MassApply. MassApply is a management tool that helps students apply to internships and full time jobs. They provide students with top companies, verified recruiter emails, and direct links to applications, recruiter lists, and interview reviews! Students can update their status and write personal notes to track their progress. Representing the College of Science.

MassApply traveled to Florida State University in Tallahassee where the team competed in the ACC InVenture Prize Competition in April of 2022.



Emerson Dove and Brandon Fan are team Blankly. Blankly is building a platform to enable anyone to build hedge fund level trading algorithms & connect to the cloud with just a few lines of code. Representing the College of Science.

Blankly competed and won the top prize at the Global Student Entrepreneur Awards (GSEA) Southwest Virginia Regional Competition, then traveled to Chicago to compete in the GSEA National Finals in March. Blankly also competed in the Tulane Business Model Competition in April.



HOKIES ON THE ROAD



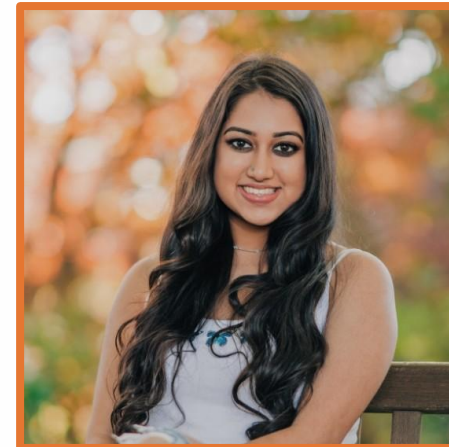
Sai Gurrapu is Tandemly. Tandemly is a tool that allows users to leverage advances in augmented reality and machine learning to provide a suite of educational tools for the learning disabled. Representing the College of Science.

Tandemly traveled to Minneapolis in April where the team competed in the eFest Schultz Entrepreneurship Challenge and made it to the final round of competition.



Sonia Warrior is team WISE Cities. WISE Cities, LLC (wisecities.us) is an all female, student-run technology startup dedicated to providing convenient solutions for senior communities to stay connected. We are involved in a year-long pilot project with the City of Fairfax. We are currently developing an accessible mobile app to help seniors connect with each other, find local group activities and clubs, and easily find support systems within their local community to help prevent individual isolation and encourage healthy community engagement.

Wise Cities was selected for Semi-Finals for the Smith Draper women's startup competition.



HISTORICAL TIMELINE

2014



2014 | Apex Center founded

2016



2016 | Apex Center closes the New York Stock Exchange

2018



2018 | Apex Center named one of the best emerging centers world-wide by GCEC

2020



2020 | Launch of Startup Hokies Accelerator & Incubator

2021



2021 | Ranked # 25 by Princeton Review for top undergraduate entrepreneurship programs

2022



2022 | Ranked # 25 in the nation, #4 in the Southeast, and only school ranked in Virginia by Princeton Review for top undergraduate entrepreneurship programs 18

ADVISORY BOARD MEMBERS

Pat Artis | Virginia Tech Engineering
Dan Beck | Silicon Valley Bank
Bart Butler | Baltimore Urban Renewal LLC
Nelson Chu | Kinetic Ventures
Bill Colbert | Ernst Young
Jeff Conroy | Embody Inc.
Nick Cullen | Goldman Sachs (Retired)
Rob Cummings | Falfurrias Capital Partners
Jack Dziak | Dziak Advisory Services
T. J. Eberle | Shoeless Enterprises LLC
Jonathan Ebinger | BlueRun Ventures
Todd Fredrick | Leaseaccelerator
Kelli Furrer | Dell Technologies
Will Furrer | Q2
Lara George | LLG Financial Group
Todd Headley | ZeroFOX (Retired)
Rob Howard | Kindred Motor Works
Ken Jackson | Millennium Challenge Corporation
Kevin Jones | Joba Studio
Brian Karlisch | Buchanan & Edwards
Erick King | Capital Youth Empowerment Program

John Kinzer | Stripes Group
Phil Kyle | Infinitive
Dom LaPore | IntelliBRIDGE
Josh Lieberman | KMS Technology
Paul Lombardi | TeraThink (Retired)
Gene Lowe | SPX Corporation
Daniel Lundberg | Pharmtegrity Consulting Services LLC
Dan Maguire | TeraThink (Retired)
John Malone | Four Clover
Jamie Marraccini | Inertial Labs
Pat Matthews | Active Capital
Tim Meyers | DoHoMa Capital
Kyle Miller | Goodfynd
Jonathon Perrelli | LifeFuels
Caroline Pugh | 8090 Partners
Adam Rossi | INDIE
Kim Shanahan | AccelHRate
Sonu Singh | 1901 Group
Russ Thomas | Availity
Sever Totia | 3TS Capital Partners
Jennifer Van Buskirk | AT&T
Kurt Zuch | Utegration



ADVISORY BOARD LEADERSHIP

As advisory board members for the Apex Center for Entrepreneurship, our primary role is to be guides and advisors for the Apex Center leadership, as well as for the students in Apex Center programs.

In the past year, we have seen great wins for the Apex Center, like opening a physical space for students to work with their team members and attend programs to help them grow their venture. Growth for the Apex Center means more opportunities to achieve the mission of the center - to help any student from any major to turn their ideas and passions into action.

In the next chapter at the Apex Center, we have an amazing opportunity to build on a strong foundation and continue to be the lab for entrepreneurship at Virginia Tech. It is truly an exciting time at the Apex Center and we look forward to getting as many people involved who are passionate about impacting students' lives through entrepreneurship.

Go Hokies!

John Kinzer

1990 Grad of the Pamplin School of Business

Chairman, Apex Center Advisory Board



CORPORATE SPONSORS



OUR TEAM

The Apex Center for Entrepreneurs is a University-wide platform for entrepreneurship. Administratively housed within the Pamplin College of Business, our team consists of administration, faculty, and staff and serves students from across all disciplines at Virginia Tech.

Administrative Faculty and Staff



Derick Maggard
Executive Director
dmaggard@vt.edu



Teresa McCoy
Program Coordinator
teresas@vt.edu



Diane Childers
Director for Operations
dianesc1@vt.edu



Izzy Rossi
Marketing & Comms Coordinator
izzyr@vt.edu



Sean Collins
Managing Director
seancollins@vt.edu

Entrepreneurship Faculty



Richard A. Hunt, PhD
Research Director
rickhunt@vt.edu



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Learn more about the Apex Center for Entrepreneurs



www.apex.vt.edu

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