

Coleman Entrepreneurship Center

YEAR IN REVIEW 2019

EMPOWER. EDUCATE. ACCELERATE.





MISSION

**Empower.
Educate.
Accelerate.**

The Coleman Entrepreneurship Center (CEC) empowers students, alumni and community members to build sustainable businesses that **Do Good and Do Well** in Chicago.

We are the hub to empower, educate, and accelerate entrepreneurship and innovation in creating businesses with purpose and passion.

GOALS AND VALUES

1

Empower

CEC empowers students, alumni and Chicago community members through support and mentorship.

2

Educate

CEC provides continuous education to everyone through workshops, seminars, and events focused on current market trends and topics.

3

Accelerate

CEC accelerates new businesses growth through meaningful and relevant connections during their startup journey.

COWORKING, INNOVATION, AND COLLABORATION SPACE

Coleman Entrepreneurship Center
at DePaul University
1 E Jackson Blvd, Suite 7900



Visit us and talk to our staff
about how to interface and
get involved with the Chicago
community



Meet our mentors
and learn from their
experiences



Apply to pitch competitions
for a chance to win prizes



**Use the CEC as a coworking
space** to work on your
business idea

**Stop by and learn more about
the many resources available
to help you with your startup.**

“I have experienced the CEC as a space where a variety of highly motivated people strive to make ‘Do Good, Do Well’ not just a slogan, but a reality and to help DePaul students and alumni do this as well. At the CEC I was welcomed by a passionate and motivated staff as well as an inviting space that offers great resources for their students and alumni. What makes this space especially unique is that everyone is met exactly where they are at—whether that is in the beginning of creating a business idea or accelerating a launched business.”

Philine Prinz
DePaul International student





MEET THE TEAM

Bruce Leech
Executive Director

I really enjoy working with the CEC because it provides a tremendous opportunity to connect our students, alumni, faculty, and community to all of the great entrepreneurial activities in Chicago. These connections help to create an entrepreneurial mindset and launch ventures that Do Good and Do Well in our community.

Aparna Grover
Associate Director

Working at the CEC is a dream come true! I am around students, faculty, and community members who are entrepreneurs and would like to be one! Every entrepreneur is different and has a unique ask. We provide our resources, network and time to bring the entrepreneurs closer to their dream, I love being a part of this process and being able to contribute to this wonderful mission of Doing Good and Doing Well for the community!

Abigail Ingram
Director, Women in Entrepreneurship Institute

I enjoy working at the Women in Entrepreneurship Institute at the CEC because we further the DePaul mission by helping entrepreneurs achieve economic empowerment. Incubating and accelerating women-owned businesses creates opportunities not only for founders, but for their broader communities.

Emily Doyle
Program Manager

I am so happy to be part of the CEC team and provide opportunities and support to entrepreneurs at every stage of their journey. I love connecting with students and alumni, encouraging them to utilize the many resources available to them and seeing their confidence grow as they develop the skills they need to become successful entrepreneurs.

mentorship sessions, and classes that the CEC hosts, there are so many resources for any student to transform their wildest business idea into a real model!

Philine Prinz, Student Assistant
The work I get to contribute to the CEC feels extremely meaningful to me. Creativity, fun and an entrepreneurial mindset is all-round at the CEC. Being able to help spread awareness of all the great resources, events and mentorship opportunities that the CEC offers is one of my favorite tasks. "Inspire and be inspired" - that is truly lived here.

Anmol Raibhandare, Student Assistant
Working at the CEC is like the gasoline that will keep my entrepreneurial dreams alive while I'm busy building my computer science career. What it has always taught me is that successful businesses are built on consistent imperative actions taken daily. It's not enough to just work hard. It's not enough to work hard every day. It needs to be imperative work, done daily.

Drew Beasley, Student Assistant
The most incredible aspect of working at the CEC is watching a student enter with a partially formed business concept, and leave with a plan. Between the events,

2019 HIGHLIGHTS

PRINCETON REVIEW RANKINGS

Only school in Illinois ranked in both undergraduate and graduate entrepreneurship programs according to the Princeton Review annual survey of 300 universities.



23

Undergraduate
Ranking

19

Graduate
Ranking

UNDERGRADUATE



307

Number of companies started by entrepreneurship graduates
(degree, concentration, minor, or certificate programs) over the last ten academic years



\$229,260,000

Capital raised by these companies
in the last ten academic years

GRADUATE



178

Number of companies started by entrepreneurship graduates
(degree, concentration, minor, or certificate programs) over the last ten academic years



\$265,350,000

Capital raised by these companies
in the last ten academic years

FROM THE DEAN



MISTY JOHANSON

Dean
Driehaus College of Business

The Driehaus College of Business recently embarked on a new strategic plan that will guide our college's direction through 2024. One of the plan's major goals is to enhance the success of our centers and institutes because they serve a vital role in connecting our college to the Chicago business community that surrounds our campus.

The Coleman Entrepreneurship Center (CEC) exemplifies the power of this engagement. The center unites students, alumni, faculty and Chicago entrepreneurs across disciplines to participate in its innovative workshops, panel discussions, mentoring, internships and start-up competitions each year. Its "Entrepreneurship in the Creative Arts" event in October, for example, drew an impressive group of artists and entrepreneurs who gave students a real-world perspective on how creative fields and business intersect.

The CEC's activities complement our academic programs in entrepreneurship, which are growing in number and prestige. Because entrepreneurship attracts students from across DePaul, our college will add an entrepreneurship minor for non-business majors in 2020. I'm also excited to share that The Princeton Review once again named our undergraduate and graduate entrepreneurship programs among the nation's 25 best programs for entrepreneurship study. DePaul was the only university in Illinois to achieve top-25 rankings in both categories.

True to DePaul's mission, the center also is a leader in supporting entrepreneurship in the community. CEC faculty and board members have partnered with the Gary Comer Youth Center on Chicago's South Side to share their experiences and facilitate hands-on learning with teens interested in becoming entrepreneurs. The initiative aligns with DePaul's mission to assist underserved communities and the Comer Center's efforts to develop the full potential, talent and skills of young people.

To facilitate its growing programming, CEC's Executive Director Bruce Leech hired Aparna Grover this year to serve as Associate Director of the center. It's a homecoming for Aparna, a DePaul Double Demon who earned her bachelor's degree in accounting and marketing and master's degree in marketing analysis from our college.

Looking back on 2019, it's clear that "Do Good, Do Well" is more than what the Coleman Entrepreneurship Center empowers others to achieve. It is also what the center does every day in service to the students, faculty, staff, alumni and friends of our college.

Greetings. As we finish another decade, it is my pleasure to provide our updated CEC Report, which outlines many of our activities and highlights our vibrant entrepreneurial community at DePaul. Our overall mission at the CEC is to help students, alumni and our community members develop businesses that have a positive impact that Do Good and Do Well in Chicago. We also believe that entrepreneurship and innovation are applicable across all Colleges at DePaul, as this entrepreneurial mindset is critical no matter what business or career you pursue.

This past year was both challenging and rewarding, as we welcomed some new faculty and staff to DePaul. We are very glad to have Maija Renko as our Endowed Coleman Chair, replacing Harold Welsch whom we thank for his leadership for the past 40 years. We also welcome Paul Sanchez-Ruiz who has joined as a tenure track professor teaching entrepreneurship. Aparna Grover has also joined us as Associate Director as she completed both her undergraduate work and graduate work in Marketing at DePaul. In the Spring, we hosted our Third Annual Purpose Pitch Competition which was attended by over 250 people. We awarded \$25,000 shared by three student teams and three alumni teams, based upon the compelling Purpose for their business. Our pitch competitions finished in the summer with the Second Annual Pitch Madness Competition where DePaul, Michigan State, Purdue, IIT, Notre Dame, Iowa and Illinois students competed for \$16,000 in prize money and was a great alumni/student engagement event at IIT.

This year, I am also very proud that we officially launched the Women in Entrepreneurship Institute (WEI) as the first of its kind in the country. The WEI will focus its efforts on education, research, incubation, and public policy to help women launch sustainable businesses. We have built a very vibrant WEI board and completed the first cohort of the Accelerator incubator program. In the Fall, we hosted our Entrepreneurship in the Creative Arts and Entrepreneurship Awards event at 2112 our music/business incubator. This was followed up by our Princeton Review rankings for 2019, where our undergraduate entrepreneurship program was #23 and our graduate entrepreneurship program was #19 in the country among 300 universities, which made DePaul the only university in Illinois to again rank in both categories.

Finally, I am very grateful for our CEC team who work very hard to support entrepreneurship and innovation at DePaul. We also greatly appreciate our over 60 CEC Advisory Board Members, 70 CEC Mentors and 100 Campus Advisory Team Members who provide a supportive and engaging community for the CEC. We look forward to being the hub to empower, educate and accelerate entrepreneurs and innovators in our DePaul community and across Chicago again in the coming year. Thank you all for your continued support.

FROM THE EXECUTIVE DIRECTOR



BRUCE LEECH

Executive Director
Coleman Entrepreneurship Center

SOCIAL IMPACT



Comer High School Smarts Program

This is the second year that the CEC and DePaul University have worked with Gary Comer High School Smarts (HSS) program to help their students develop their business ideas and launch new ventures. The HSS program was launched by Francie Comer, widow of Lands End Founder Gary Comer, and she is very committed to helping Comer students with this after school program. Beginning in the Fall, CEC and DePaul staff, faculty, board members and mentors travel to Comer High School on the South Side to work with their students. This has involved providing guest lectures, curriculum and mentorship on Thursday nights. We have also provided field trip opportunities for students to visit DePaul, 1871, TechNexus, and board member companies. This year, one of the Comer student teams will also be pitching their business idea at our Purpose Pitch competition in May 2020. We look forward to continuing our program at Comer and helping their students develop an entrepreneurial mindset and supporting their new ventures.

Featured Entrepreneur: Bevon Joseph, Founder, Greenwood Project LLC

Bevon Joseph (BA') was a finalist at the 2019 Annual Purpose Pitch, where he won first place in the student division of the competition for his business, Greenwood Project. The Greenwood Project introduces youth to careers within the financial industry via paid summer internships, educational field trips and the summer institute for high school students. At the Purpose Pitch event at 1871 there was an Executive from William Blair who was inspired by Bevon's story. Although he didn't get to hear Bevon pitch, he reached out to him the next day on LinkedIn to learn more about his organization and how his firm could partner with the Greenwood Project.

After speaking with Bevon and learning more about the mission at Greenwood Project, he nominated him for the grant. Greenwood Project was selected from nearly 80 nominations made by employees worldwide. Greenwood's 4 year partnership with William Blair will help them expand and will also provide support- both financially and in employees' volunteer time.

Each summer Greenwood Project runs its two high school programs from the CEC, the High School Financial Institute and the High School Fintech Coding Program. In addition, Greenwood Project runs an intensive 10-week College Summer Internship Program, culminating with a shark-tank style pitch competition and funded brokerage account. Greenwood Project is growing by leaps and bounds each Summer and now has several large firms looking to get involved. Greenwood Projects' 2020 goal is to onboard 50 new college and 30 new high school scholars into the program. Bevon feels there is no lack of talent in Chicago, only lack of opportunity and exposure. The partnerships with these firms will help to accelerate the growth and impact of the organization.



Coleman Entrepreneurship Center AROUND THE WORLD

Study Abroad: Developing a Business Plan in London

Under Bruce Leech's direction, students received an opportunity to see new business ideas in London that would be great in the USA. Students' favourite part was interacting with students from Loughborough University and to make connections for life. Even though the language is the same, there are many cultural differences that students got to learn in this once in a lifetime trip!



This trip happens once a year! If you are interested, please reach out to bleech1@depaul.edu
COURSE: ICS 350/ IB 750, International Business Seminar
STUDENT: Undergraduate/Graduate



“A better understanding of the culture of London. A better understanding of the culture of startups and entrepreneurship abroad and how to bring those ideas to the United States.”

Participant
2019 London Study Abroad

Croatia and Slovenia Trip

Through WorldChicago—US Professional Fellow, US Department of State Abigail Ingram traveled to Croatia and Slovenia as a Professional Fellow for the US State Department in March and April of 2019. She lectured at the Faculty of Informatics at the University of Zagreb, Croatia, at GEA College, Ljubljana, Slovenia, and was invited to speak at the Voogles Conference in Zagreb, Croatia. This trip was organized by WorldChicago, an organization dedicated to forming international collaborations for advancing diplomacy, national security, economic development, and social justice. Abigail spoke with students, faculty, and community organizers on models used in the US to support entrepreneurial activities and entrepreneurship education, with the aim of assisting those working with entrepreneurs to advance entrepreneurial leadership in the Balkans region.



“WorldChicago values our relationship with the CEC at DePaul University and its commitment to citizen diplomacy. DePaul is an institution that recognizes the enormous potential of the global market for its entrepreneurial students. By hosting WorldChicago Professional Fellows and traveling on reverse exchanges, the CEC is helping showcase a thriving entrepreneurship community in Chicago. We look forward to future partnerships with DePaul as we continue to bring entrepreneurial minds together, globally.

Peggy Parfenoff
President, WorldChicago

EVENTS

organized by Coleman Entrepreneurship Center

The CEC hosts year round events, programs, and workshops that connect students, alumni and Chicago entrepreneurs. We work to strengthen our ties to the community through socially impactful programs that give students the chance to learn from entrepreneurs in the vibrant Chicago ecosystem.

The Purpose Pitch

The CEC held their third annual Purpose Pitch Competition at 1871 to explore ideas of purpose-driven startups in Chicago. The Purpose Pitch is a unique pitch session where startups pitch their greater purpose and how they plan to fulfill that purpose though their business objective.

The evening began with an inspirational talk from Jessica Droste Yagan, CEO and Managing Partner of Impact Engine, an investment firm focused on financial returns linked to positive social and environmental impacts.

With over 80 initial applications, finalists were selected on the strength of their purpose, business plan, and the direct impact their business has on the community and environment.

All finalists received recognition as “Most Purposeful Startups in Chicago” in addition to a combined \$25,000 in awards to their companies.

“So many of your peers are innovating and creating important and necessary businesses; the difference is the story. You have got to have a compelling story, full of fervor”

Dianna Harris
Founder of The Corner and 2019 Purpose Pitch Alumni Winner



Purpose Pitch Student Finalists

**Ari Carter and Peyton Pritikin
Cloche**
Cloche is an online investment platform made by millennial women for millennial women.

**Badar Al Lawati
BridgeLink**
BridgeLink’s main role is to mediate the process of fair-employment through a platform designed specifically for refugees and employers.

**Bevon Joseph
Greenwood Project**
Greenwood Project’s purpose is to build a true diversity pipeline for minority students to get into the financial services industry.



Purpose Pitch Alumni Finalists

**Dianna Harris
The Corner**
The Corner is a small business incubator and collaborative space for Southside Chicagoans.

**Evan Mahoney
Profile Peace**
Profile Peace is a social media closure and memorialization service that helps social media users lay online profiles to rest.

**Kevin Sofen
Wristspensible**
Wristspensible raises awareness and funds for grassroots water projects by creating a community of action.

“My biggest takeaway from the event was the fact that I gained additional validation that my business was viable and people were willing to invest in it. The event was also a great networking opportunity. One audience member introduced me to the HR and diversity team at his firm, and we went on to form a partnership which led to me being invited to pitch at his firm for funding.”

Bevon Joseph
Founder of The Greenwood Project and 2019 Purpose Pitch Student Winner



Student Innovation Expo
2019 Finalists

Home Security System (Face Recognition)
Blake Mitchell

Chi-Chic Boutique
Lameka Hayes

Second City Baseball
David Wildman

Sudz
Kayla Hass and Antigona Kerimi

Hangover Skincare Kit
Parker Hasty

ReKindle
Ahmad Murrah

MUL8R Terminal Emulation Software
Tyler Nass

9th Annual Student Innovation Expo

The Student Innovation Expo competition recognizes students' creativity, originality and the ability to solve problems and discover new opportunities. All DePaul undergraduate and graduate students were eligible to apply to this exciting competition. This year, seven finalists were selected to participate in the Expo where they displayed their innovations on posters around the room and attendees voted on their favorite businesses. Ahmad Murrah was the winner of the Audience Choice Award for his innovation, ReKindle, a platform that gives users a higher level of confidence to navigate the intimidating process of searching for jobs by increasing the value of their professional network.



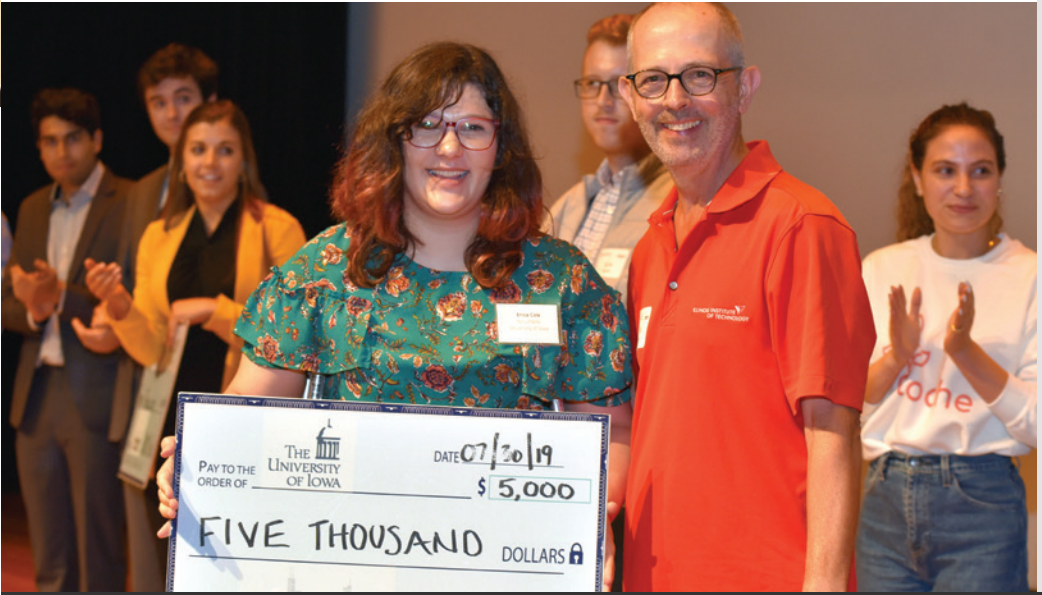
Bruce Leech, Executive Director of the CEC, led a discussion on his entrepreneurial experience. All finalists received a scholarship award for their work.

University Pitch Madness

The Coleman Entrepreneurship Center hosted the second annual University Pitch Madness event held at IIT this year. At this competition DePaul, IIT, University of Illinois System, University of Iowa, Michigan State University, Purdue University and University of Notre Dame showcased 4 of the best student businesses from each University.

Students displayed their products and services and pitched their businesses to over 250 attendees. Attendees then voted on their favorite business from each University and the top 7 teams competed in the finals for a share of \$16,000 in prize money.

Erica Cole from the University of Iowa took home the win with her business No Limbits. Cole founded No Limbits in 2018 after losing her leg in a car crash. No Limbits creates unique prosthetics that not only fit the person comfortably but also fit their personal style.



University Pitch Madness
2019 Finalists

No Limbits
Erica Cole, The University of Iowa

BRITE Bites
Bri Makaric, Michigan State University

DeepWalk
Brandon Yates, University of Illinois System

Enspice
Kyle Murphy, University of Notre Dame

Cloche
Ari Carter and Peyton Pritikin, DePaul University

Opsus
Andrew Ulmer and Zohar Kapach, Purdue University

AXS Modern
Xavier John and Basmala Ahmad, Illinois Institute of Technology

“Representing DePaul at the University Pitch Madness competition was a great experience for us! We had the chance to network with students and entrepreneurs from across the Midwest, and make connections that have been instrumental to our business. The networking at the pitch competition introduced us to mentors and investors we still keep in touch with today.”

Ari Carter (MBA, '19)
Co-Founder of Cloche
DePaul University University Pitch Madness Finalist



Global Entrepreneurship Event

The CEC was thrilled to partner with WorldChicago to host Global Entrepreneurship: Stories from Startups at 1871. Over 200 attendees participated in the conversation as panelists shared their insights on the opportunities and obstacles they faced when starting a business in another country. Panelists included, Priya Shah, Founder of the Simple Good, Bruce Leech, Executive Director of the CEC, Emily Lonigro, Founder of Lime Red, and Maija Renko, Professor and Coleman Chair of Entrepreneurship at DePaul University.

Entrepreneurship in the Creative Arts

The CEC hosted Entrepreneurship in the Creative Arts this fall, where we explored what it takes to start and sustain a business in the arts. Nearly 150 people attended this event, held at 2112, an incubator focused on the development of entrepreneurs in music, film, and creative industry focused-technologies.

The evening kicked-off with an inspiring performance of “The Star Spangled Banner” by Jim Cornelison, who sings the anthem at all Blackhawks home games. Jim shared his creative process and how the anthem launched him into his career as a professional singer.

Attendees heard from an incredible panel of creative professionals including Rob Adler, Founder of Rob Adler Studios, Zack Ostrowski, Associate Professor DePaul Graphic Art Area Head, Justin Delay, Director of Category and Product Marketing at Reverb, Amor Montes de Oca, Director of Strategic Initiatives at 2112, and JinJa Birkenbeuel, CEO of Birk Creative, who also moderated the panel.

The 2019 Entrepreneur of the Year award winners were also announced. These awards celebrate those individuals that truly follow our mission of “Doing Good and Doing Well”, finding success in their entrepreneurial endeavors while giving back to the DePaul community.



“Failure is nature’s teacher. Visualize how the pieces of the world can come together to make your vision, then keep learning and adapting as you move towards it.”

Jim Cornelison
Professional Singer who sings “The Star-Spangled Banner” at Chicago Blackhawks games



“Be fearless and open to building a unique community that includes people that are a different skin color than your own, culture, gender, sexual orientation and most definitely make business connections in industries that are unrelated to your current career. This diversity of spirit will power your creativity, sharpen your mind and create wealth all along your career path as long as you keep it nurtured.”

JinJa Birkenbeuel
Founder of Birk Creative and Panel Moderator

Entrepreneurship in Creative Arts 2019 Award Winners

Dr. Harold Welsch
Entrepreneurship Faculty
Legacy Award

Badar Al Lawati (MS ‘11; PhD ‘21) and **Redar Ismail** (MS ‘16; PhD ‘22)
Student Entrepreneurs of the Year Award

Gabriel Wiesen (BS ‘08)
Emerging Entrepreneur of the Year Award

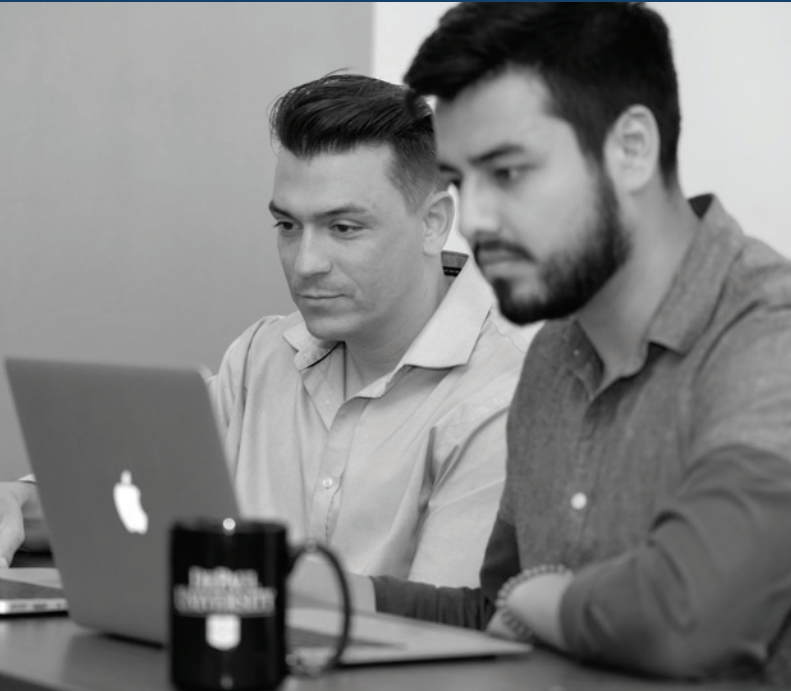
Carolyn Leonard
Distinguished Entrepreneur of the Year Award

PROGRAMS

offered by Coleman Entrepreneurship Center

Startup Internship Program | Annually

The CEC sponsors DePaul students each summer to work for a startup company in Chicago. The CEC pays the students directly so the startup can preserve their cash and the student gets a one-of-a kind experience working for a startup. Startups and students both apply for this experience and those selected interview each other to determine summer placement. This year's startups included EarlyVention LLC, a company that creates activity boxes designed for children with autism and different abilities and ships directly to consumers, Nika Vaughan Bridal Artists, a company offering wedding makeup and hair styles for women, and CIND (Chivalry is Not Dead) a conscientious dating app focused on giving back.



Startup 101 Workshop | Quarterly

In this workshop, the CEC's Executive Director Bruce Leech discusses ways to get started with your startup. Bruce brings stories from his expertise and real-world experience on bootstrapping a successful business. Attendees are invited to meet with our mentors and/or entrepreneurs in residence following this workshop for further guidance and business coaching.

“The Startup Internship opportunity with DePaul and CIND at 1871 was an unforgettable experience that helped me learn lessons that I’ll take with me throughout my entrepreneurial journey.”

Eddie Sanchez
2019 Startup Internship Program Participant

Startup Clinic | Quarterly

The CEC introduced a walk-in Startup Clinic held throughout the academic year. New and potential entrepreneurs are invited to meet with subject matter experts and successful entrepreneurs for guidance and business coaching. Businesses that are pre- or post-launch, pre- or post-revenue, or scaling are all welcome. This clinic aims to connect students, alumni, and community members with entrepreneur clinicians specializing in startup stages of launch and growth.

Entrepreneurs in Residence | Weekly

Our entrepreneurs in residence meet with students, alumni, and community members each week to help them start their business and provide other support and connections.

Workshops | Monthly

These workshops are designed to help students and alumni in starting their business. Topics include legal and accounting basics, sales/marketing, funding, social media, and business plans.

Mentorship | Case by case basis

Our CEC mentors, comprised of over 60 DePaul alumni and successful business professionals, meet with students, alumni and community members one-on-one on a regular basis to help them start their business ventures and provide ongoing support and connections.

Breakfast Seminar | Quarterly

This series of events are held each quarter and are typically before office hours. We invite students, alumni, and the Chicago business community to attend. Real world speakers come into the CEC to share their lessons learned. This is often a panel discussion led by a faculty member on a topic like Social Enterprise, FinTech, Blockchain, Business Model Canvas, or book talks by business authors.



RESOURCES offered by Coleman Entrepreneurship Center

Coleman Entrepreneurship Center

1 E Jackson, DePaul Center, Suite 7900

Coleman Entrepreneurship Center has two conference rooms and a flex space that can be utilized by all DePaul students as a co-working space to work on their business ideas and network with the DePaul community. We offer coffee, tea, Bruce’s favorite shortbread cookies and surprise pizzas for all those who work at the Center. Stop by and reserve your space now!

Idea Realization Lab | 14. E Jackson, 3rd floor

The Idea Realization Lab is a resource available to the entire DePaul University community, from students to alumni, faculty, and staff. They provide machines, tools, and materials at no cost, and offer workshops to teach visitors how to use the equipment safely. Our goal is to foster a spirit of collaboration and to promote creativity across the campus and throughout the city of Chicago.



Blockchain | DeBlock

DeBlock launched in 2018 as DePaul’s blockchain community focused on developing education, research, consulting, and entrepreneurial opportunities for students and alumni in the blockchain space. Composed of students, faculty, and advisors in Computer Science, Law, Business, Art, and other disciplines, DeBlock is a student-centered group offering monthly learning opportunities and involved in supporting conferences, hackathons, and credit-bearing classes.



2112 | Fort Knox Studios

DePaul University joined 2112 during the 2017- 2018 academic year as a collaboration across the university. 2112 is Chicago’s first incubator focused on music, film and creative technologies. DePaul is the first university housed in the music/ film incubator, indicating the importance of cross-campus ventures. Students are able to use the private office and coworking space, attend 2112 workshops, and work alongside creative entrepreneurs in the Chicagoland area.

1871 | Merchandise Mart. 12th floor

DePaul University joined 1871 during the 2016-17 academic year as a collaboration across the university between the Coleman Entrepreneurship Center, Academic Affairs, the College of Computing and Digital Media, and the College of Law. DePaul students can work out of the office space in 1871, attend workshops, and network with hundreds of entrepreneurs in Chicago. This incubator has over 450 startup companies/members working there.

mHUB | 965 W Chicago Ave

mHUB exists to ensure that the Midwestern manufacturing industry continues to accelerate, grow and thrive. They are the nation’s largest and fastest-growing innovation center focused on physical product development and manufacturing. Depaul University is excited to partner with mHub to help students utilize this space to fulfill their dreams.

ICNC | 320 N Damen Ave, 1st floor

The Industrial Council of Nearwest Chicago’s Make City incubator is one of the largest and oldest incubators in the country. Built in the 1890s, at 416,000 square feet, the incubator is unique in its manufacturing focus.

Coleman Entrepreneurship Center

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- Jim Bedford
- Arthur Beredjick
- Becca Berkenstadt
- Beth Bond
- Patrick Coveny
- Lisa DeCanio
- Justin Delay
- Tom Derrick
- Kevin Donnellon
- Omar Elkuka
- Brad Emanuel
- Vinnie Frederico
- Eric Gastevich
- Joseph Gatto
- Samuel Graham
- Rick Gunther
- Sheri Hammonds
- Marianne Hewitt
- Carl Hirschman
- Jim Ivers
- Jason Jacobsohn
- Kellee Johnson
- Jake Lestan
- Will Little
- Evan Mahoney
- Bill McNamara
- Gloria Morris
- Rajiv Nathan
- Peggy O’ Flaherty
- John Oskin
- Paul Pagel
- Nathan Parkins
- Rob Pasquesi
- Ryan Perry
- Rich Reising
- Anabella Rojas
- John Rood
- Adam Root
- Jeff Rosset
- Devin Rottiers
- Gabriel Sami Wiesen
- Corey Simpson
- Oliver Stahl
- Debra Sunderland
- Mike Tai
- Anthony Termini
- Becky Thomas
- Andrew Wenum
- Alex White
- Koray Yesilli

* Women in Entrepreneurship Institute Founding Member (see pp. 22-23)

STUDENT SPOTLIGHT



Drake Roberts & Anthony Tamras
Co-founders of DeoBlock

Drake and Anthony are DePaul undergraduate students pursuing their bachelor’s in management and marketing at the Driehaus College of Business. They are co-founders of DeoBlock, a sustainable deodorizer that combats bad odors with the use of a plant-based gel infused with different essential oil fragrances.

Originating from the northwest suburb of Palatine, these young entrepreneurs competed in the District 211 Business Incubator program and won \$25,000 in seed money. Shortly after winning, Drake and Anthony declined their acceptances to Big Ten Universities to stay local at Harper College. During their time at Harper College, they were able to raise an additional \$25,000 through competitions and a successful Kickstarter crowdfunding campaign.

DeoBlock is unlike any air freshener on the market because of its versatile functions and cube-shaped, aesthetic appearance. This allows DeoBlock to be used in various spaces such as gym bags, athletic apparel storage, cars, bathrooms and bedrooms or spaces up to 200sqft. DeoBlock is reusable and each refill cartridge deodorizes for 30 days and can be recycled afterwards. Companies and organizations are able to customize the private label DeoBlock with their logos, making it a viable product for corporations and athletic clubs. Drake and Anthony are getting final investments in order to fund an initial inventory of 15,000 units and enter the market in 2020.

While enrolled at DePaul, these young entrepreneurs have utilized the Coleman Entrepreneurship Center to their full advantage. “I was grateful to be accommodated with a reservable room to make sales calls during the day before classes began,” Tamras said. Both Drake and Anthony believe that the Coleman Entrepreneurship Center helped them make connections they never would have otherwise made and opened the doors to various funding opportunities.

With graduation approaching, Drake and Anthony are getting ready to run DeoBlock full time and continue to work alongside the Coleman Entrepreneurship Center for guidance and support.



For more information on DeoBlock and their progress, please visit their website www.deoblock.com.

ALUMNI SPOTLIGHT



Distinguished Entrepreneur of the Year Award Winner:

Carolyn Leonard
Co-founder Dymynd LLC and Dymynd Angels

Carolyn Leonard is a Chicago based serial entrepreneur, and the co-founder of Dymynd and Dymynd Angels, a boutique financial empowerment company and angel network.

Leonard launched Dymynd to bridge the gap between women with wealth and financial institutions that—like those male traders in the 1970s—are missing million-dollar opportunities. Leonard and her partner, Dr. Monika Black Ph.D., launched Dymynd Angels in 2018 to build awareness and fund female entrepreneurs who receive less than 2% of VC funding. For every dollar of funding, female startups generated 78 cents, while male-founded startups, generated 31 cents.

Leonard’s experiences, dating to her time as a trader, uniquely qualify her for the task. Like many successful women, Leonard and a friend once ran a small business, selling tropical plants to trading firms, retailers and law firms. Though it grew steadily, it was not yet profitable enough to support Leonard and her two sons when her marriage ended.

Coming out of her divorce, Carolyn was one of a handful of active female pit traders in the country when she purchased her seat at the Chicago Board of Options Exchange in 1976. Being the only active female pit trader at the time on the CBOE, she encountered men who refused to trade with her. She broke the boycott and successfully traded for 21 years.

Never did Leonard use her “deficits” to greater advantage than on the trading floor. She was naturally attuned to the supercharged atmosphere and was unafraid to join the fray. She could tolerate market volatility with the best of them, and act cool as others crumbled.

Using all these experiences, she is an ardent supporter and mentor of female entrepreneurs and is a Founding 40 Member of the Women in Entrepreneurship Institute at the Coleman Entrepreneurship Center, DePaul University.



For more information on Dymynd and Dymynd Angels, please visit Carolyn’s website www.dymynd.com.

WOMEN IN ENTREPRENEURSHIP INSTITUTE (WEI)

LETTER FROM THE DIRECTOR

Abigail Ingram, Director
Women in Entrepreneurship Institute



MISSION

Support women entrepreneurs through academic research and programs that invest in the success and sustainability of women-owned businesses in Chicago and beyond.

Address the women funding gap and obstacles that women face in launching and scaling their businesses.

Founded in 2018, the Women in Entrepreneurship Institute is the first comprehensive institute focused solely on women entrepreneurs, integrating academic learning, research, incubation, funding, and public policy advocacy.

The Women in Entrepreneurship Institute is the first in the nation to focus solely on women entrepreneurs and the challenges they face when building and growing their businesses. A lot of organizations do great work advancing women in business, but a core piece of this puzzle has been overlooked: women entrepreneurs. February 2020 marks the one-year anniversary of my role as the inaugural Director of the Women in Entrepreneurship Institute.

From securing financing to gender bias to lack of confidence, the deck is stacked against women-founded companies. We have grown tired of hearing the statistics and being bombarded with reasons why women entrepreneurs are failing more than their counterparts. We are shifting the conversation from why women are failing in entrepreneurship to how they can flourish in it. We are telling a story that has not been told before and changing the conversation to one of possibility.

Evidence of one such shift can be seen in the stories the businesses support by the Accelerator at the WEI. The Accelerator is a nine-week development program funded by WEI's founding members. By investing in and mentoring women entrepreneurs in Chicago, we are able to study the success, sustainability and strategies of women entrepreneurs. We are not just helping the women in our programs, but also collecting data to discern the most effective ways to support women-owned businesses and lift up women entrepreneurs around the nation. I have had the pleasure of sharing our successes with the Chicago business community, universities around the country through the Entrepreneurship Educator Round Table led by Babson University, and internationally as a presenter at the Global Consortium of Entrepreneurship Centers in Stockholm, Sweden.

The Founding 40 WEI members is comprised of a powerhouse of women leaders in Chicago and across the country. In their own careers, our 40 founders have opened the heavy door to success. Now, by passing along their strategies, they are holding the door open for those who come next.

This institute would not be possible without DePaul University and the support of the greater Chicago community. These groups get behind women and are not afraid to take action. We are harnessing the power of those shared goals to empower women.

Empowerment is a domino effect. When women are empowered through economic independence and security, they are more likely to create opportunities for other women. By helping women become successful in business, we are empowering female entrepreneurs, inspiring new founders and changing the conversation about women in business.

THE ACCELERATOR AT THE WEI



SUPERIOR BUSINESS RESULTS:

When women founders do receive investment, the return on investment (ROI) is 10% higher on average compared to men-founded businesses.¹

Funding disparities:

- **Only 2.2%** of US venture capital funding was awarded to women-led companies, despite women owning 38% of US businesses.²
- **0.0006%** of venture capital funded women of color.³
- **0.4%** of venture capital funded LatinX women between 2009 and 2017.⁴

Obstacles

- **Women founders face obstacles** such as securing financing, gender bias, lack of confidence, limited mentorship, and lack of training to see their ideas to fruition.

Local community disparities:

- **Illinois is in the lowest 20% of U.S. states** when it comes to the economic clout of women-owned businesses in the state.⁵

1. <https://www.bcg.com/en-us/publications/2018/why-women-owned-startups-are-better-bet.aspx>
2. <https://fortune.com/2019/01/28/funding-female-founders-2018/>
3. <https://www.kauffman.org/currents/2019/05/barriers-to-funding-equality-persist-for-black-women>
4. <https://fortune.com/2018/10/26/latinx-female-founders-women-venture-capital-funding/>
5. https://about.americanexpress.com/sites/americanexpress.newshq.businesswire.com/files/doc_library/file/2017_SWOB_Report_FINAL.pdf

Business Law Clinic at the College of Law

The Business Law Clinic at the College of Law was established in 2018 to provide access to legal services for DePaul student and alumni entrepreneurs and underserved Chicago entrepreneurs. The Women in Entrepreneurship Institute and Coleman Entrepreneurship Center are a pipeline for entrepreneur clients.

The Clinic's vibrant incubator-type setting includes legal resources, providing law students the opportunity to offer legal counsel to entities on transactional matters, as well as financial and tech consulting services from graduate students from the Driehaus College of Business MBA program and the College of Computing and Digital Media.

Co-directors Julie Lawton, JD, LL.M., and Steven Wiser, JD, LL.M., bring combined decades of experience in private practice and in universities in the areas of corporate law, intellectual property, privacy law, finance, real estate, and international law, and serve as supervising attorneys in the Clinic.

The unique partnership between the Women in Entrepreneurship Institute and the Business Law Clinic allows entrepreneurs to receive direct support through the Accelerator at the WEI program to measurably grow their businesses, and subsequently enter the Clinic to receive legal, financial and technical assistance and ongoing access to business development resources.

WEI Notable Dates

April 8, 2019: Opening Night for Accelerator at the WEI Cohort 1
June 12, 2019: Maria Pinto Hosts the WEI for a Celebration of Cohort 1
October 13, 2019: ABC7 Chicago News Sunday Morning News with Director Abigail Ingram and Board Chair Joan Hannant
October 26, 2019: Live WGNTV Interview with Director Abigail Ingram
January 14, 2020: Opening Night for Accelerator at the WEI Cohort 2

Participants in the first Cohort Program

Elise Gelwicks, Elevview
Michelle Frame, Victus Ars
Soumaya Yacoub, Petitcharm
Jennifer Spraggins, Tease Lush Accessories
Nika Vaughan, Nika Vaughan Bridal Artists
Honora Wall, PolyMath (soon to be EduCalc)
Parker English + Margaret Bamgbose, Kula
Arianna Lee, CySo
Elizabeth Wollek + Melissa Ames, EarlyVention



Coleman Entrepreneurship Center
DePaul University

1 E. Jackson Blvd. Suite 7900
Chicago, IL 60604
312-362-8625
cec@depaul.edu



@ColemanCenter



Coleman Entrepreneurship Center
at DePaul University



@Coleman_Center



cec.depaul.edu

