Why College is the Perfect time

1. You are surrounded by experts.
2. You have a network of “customers”
3. Your only responsibility is for you.
4. Being young makes you stand out.
5. It’s OK to fail!

http://www.entrepreneur.com/article/232649
Dell Inc.

- Michael Dell was a student at the University of Texas-Austin.
- In 1984 he started selling IBM PCs out of his dorm room.
- About a year later, he created the "Turbo PC."
- By 1992, was youngest CEO of a Fortune 500 company.
- Market cap $24.2B!
FedEx

• At Yale, Frederick Smith wrote an economics paper about overnight delivery service
• He claims he “got my usual “C”” - But the prof said to get a C it had to be feasible!
• After two tours in Vietnam as a Marine, he started Federal Express in 1971
• Market cap $42.1B!
Google

- Larry Page and Sergey Brin developed search engine “BackRub” as their Ph.D. project at Stanford.
- Ran on Stanford servers until it swamped them!
- Changed to “Google”
- Got $100K from Sun co-founder.
- In 1998 Set up in Susan Wojcicki’s garage.
- Market cap $435.5B!

Stanford
In 1973, Bill Gates convinced friend Paul Allen to drop out of Harvard and start a software company.

They developed BASIC for the primitive Altair 8800 computer in 1975.


Market cap $342.1B!
Snapchat

- Stanford student Robert Murphy lamented to frat brother Evan Spiegel about a photo he wished he hadn’t sent.
- This led them to create “Pickaboo,” a photo sharing app that lets you decide how long the recipient can see the photo.
- Renamed “Snapchat,” it soon took off.
- Current market cap $15 Billion, with only 340 employees!
As a senior at USC, Paul Orfalea was standing in line for the university copy machine, and decided students needed copying and other services.

He opened the first Kinko’s with a $5,000 loan co-signed by his parents, focusing on the college market.

It took off when he started 24 hour services, 1200 stores around the world.

Bought by FedEx in 2004 for $2.4 Billion!
Facebook

• Harvard student Mark Zuckerberg developed “Facemash” in 2003; it put student photos side by side, and people could vote “who’s hot and who’s not.”

• Shut down by Harvard, Zuckerberg created TheFacebook, a photo and contact information directory.

• Starting with just Harvard students, by 2005 it was at 1200 universities worldwide.

• The rest, as they say, is history!

• The IPO in 2012 raised $16 Billion.

• Market cap today is $264 Billion!
Dropbox

- MIT student Drew Houston was frustrated he kept forgetting his USB drive.
- He set out to find a better way, and saw it could help others.
- The cloud file storage and sharing system was a meteoric success: 50 Million users in under 3 years, 200 Million by 2013.
- Turned down offer by Steve Jobs!
- Claims its valuation is $10 Billion.
Reddit

- UVA roommates Steve Huffman and Alexis Ohanian created Reddit as an online bulletin board/news/entertainment/social site.
- Average users are 18-26; you know it better than me!
- Has 203,000 users in 208 countries.
- Bought by Conde Nast in 2006, now a subsidiary of parent Advance Publications Inc.
- Most recent valuation $400 Million!
Whole Foods

• John Mackey dropped out of University of Texas in Austin in 1978 to open a health-food store with girlfriend Renee Lawson.
• His company, SaferWay, soon merged with Clarksville Natural Grocery to become Whole Foods Market.
• Whole Foods has more than 340 stores and a market cap of 11.4 Billion!
• Mackey still serves as co-CEO.
Flightcar

• Students Shri Ganeshram (MIT) and Kevin Petrovic and Rujul Zaparde (Princeton) created a car-sharing system for airports.
• You drop your keys at their booth and shuttle to the plane. You pay no parking! They insure it for $1 Million, rent it to another member, wash your car, and share the proceeds! (about $0.10/mi.)
• Currently serves Logan, BWI, Dulles, O’Hare, LAX, Newark, SD, SF.
Startup Based on Your Research?

- The UMass Technology Transfer Office (TTO) protects and licenses inventions and software made in UMass research.

- Interested in starting a new company? GREAT! We are glad to help!

- Our “envisioning process” teaches you the nuts-and-bolts, and a sense of what it would be like.

- We are glad to license patents and copyrights to your company on start-up friendly terms.
Thanks!

Bob MacWright

Director UMASS Technology Transfer Office

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Up-coming Events:

October 27, 2015
“Technology Start-Ups That Made It Big”

November 19, 2015
“How to Start a Company in 4 Weeks or Less”
- EXTRAS follow
Spencer Quinn, a junior at Brigham Young University, had a summer job at a company that sold athletic tape. Hearing about a doctor fixed his ATV with plaster cast tape got him thinking. Working with the BYU engineering lab, he developed FiberFix, a water-activated permanent repair tape. The team got on Shark Tank, and Lori Greiner put it on QVC. After selling 45,000 rolls in 10 minutes(!) it is now sold at 10,000 stores including Lowe’s and Home Depot.
Sisu Global Health

• Starting from a design class at U Michigan, Carolyn Yarina (center) developed a manual centrifuge for use in the third world.
• Team member Katie Kirsch (left) enlisted Gillian Henker (right) who had developed a manual transfusion device.
• They formed Sisu Global Health, and are marketing HemaFuse and (R)Evolve to the 90% of the world that is underserved.
Chalk.com

• U. Waterloo students William Zhou, Ryan McKay-Flemming and Suraj Srinvas have created an integrated productivity suite for school teachers.
• It helps curriculum creators map course goals, automatically generates lesson plans, lets teachers adapt them to their own style, and provides real-time feedback and analytics. In use by 20,000 schools and over 100,000 teachers!
Free to teachers, fee-based campus-wide suite of management and planning tools.
College Hunks Hauling Junk

- University of Miami student Omar Soliman won a $10,000 business plan competition for a simple idea: a student-run trash-removal service.
- After quick success and expansion into moving services, he and his partner Nick Friedman of Pomona College have expanded nationwide with 21 franchises and 12 company-owned locations.
Ear Top Technologies

• As a weekend DJ, University of Miami student Ketan Rahangdale hated dealing with the constant tangle of wires.
• With fellow student Jaiyu Ni, he started Ear Top, a company that designs and markets devices that turn any wired audio device into a wireless one.
• Modules are available that attach to wired headphones, car stereo outputs, stereo outputs.
• Ranked one of the top 15 dorm room startups ever by Complex Magazine in 2013.