



FOR INNOVATION+ENTREPRENEURSHIP

LAFAYETTE COLLEGE



2018-2019

**ANNUAL
REPORT**



Friends of the Dyer Center

The 2018-2019 academic year was an exciting time for innovation and entrepreneurship at Lafayette. Through a robust slate of program offerings, we were able to execute on our mission of helping students ignite exemplary careers through creativity, innovation, and intelligent risk-taking. As many of you are aware, our efforts could not be timelier. Technological disruption, global competition, government gridlock, and flattening corporate hierarchies have changed the nature of work and skills demanded by employers.

This message was echoed during a fall 2018 Dyer Center-sponsored panel discussion on artificial intelligence and the future of work. In a spirited discussion, industry experts and researchers separated myth from reality while surfacing on many of the nontechnical challenges involved with the deployment of AI including: ethical considerations, corporate liability, and algorithmic accountability. All experts implored students to develop a basic data literacy and emphasized that seismic disruptions around the corner would require skills of creativity, empathy, and collaboration across disciplines.

LOOKING FORWARD

The future of the Dyer Center lies in curricular integration and developing experiential learning opportunities for students. It's paramount students have the space and mentorship to explore entrepreneurship in the classroom and develop the confidence and competence to take an idea from conception to reality. Through faculty partnerships and aspirational programs like our entrepreneur in residence, the Dyer Center will support learning that fosters the problem-solving abilities needed in today's fast-paced world: innovative, experimental, agile, and iterative.

Through the generosity of **Chip Bergh '79**, the Dyer Center recently launched one of our most exciting ventures to date, the Bergh Summer Accelerator (BSA). Student teams with high-impact ideas are selected to receive funding, dedicated workspace, and mentorship over the summer to achieve market validation and customer traction. BSA provides a natural outlet for student capstone projects with commercial/social viability or for students toiling away in their dorm room on ideas they are passionate about. It is an important opportunity for students to demonstrate their creativity, passion, and grit, and will likely be one of the most influential learning experiences they have on the Hill.

ALUMNI PARTICIPATION REMAINS KEY

Alumni participation remains the driver to our success. Whether as a competition judge, mentor, or guest lecturer, your involvement allows us to add context, color, and real-world connections that make a difference for students. The time, talent, and treasure of our alumni network provide a natural competitive advantage and resource that must be developed further.

Our goal from day one has been to be a leader in undergraduate entrepreneurship education, and although strides have been made, much work remains to integrate innovation and entrepreneurship into the ethos and fabric of our campus. Make no manner of doubt, our challenge is significant.

We know from the universal laws of motion that the acceleration of an object is inversely proportional to the mass of the object; in other words moving a 200-year-old institution, especially a successful one, will require tremendous force. Nothing short of a committed coalition of alumni, faculty, and administrators who understand the importance of innovation in equipping students to thrive in a world of technological and social disruption will suffice.

It's an amazing privilege to serve this community and lead this important work. I look forward to connecting with many new faces in the 2019-2020 academic year as we strengthen our competitive position in entrepreneurship education.

YUSUF DAHL

Bradbury Dyer III '64 Director of Innovation and Entrepreneurship

by THE NUMBERS

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Local business owner Vanessa Ungvarsky spoke about responsibly sourcing materials.



3
COMPETITIONS

Real estate boot camp and competition netted winners \$1,500.



2
ALUMNI NETWORKING EVENTS

5 BOOT CAMPS/ WORKSHOPS

3
INTERNSHIPS

1
INDEPENDENT STUDY

923
PARTICIPANTS

55
STUDENT CONSULTATIONS

1
CERTIFICATE

Abigail Williams '15 spoke about advice she'd give her senior year self.



12
LECTURES/PANELS

Students toured The Factory, the newest entrepreneurial ecosystem in the valley.

2
TOURS



YEAR in REVIEW

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STUDENT
Competition

REAL ESTATE COMPETITION

How to update Watson Courts became the task for three teams as part of the Real Estate Competition, co-hosted by Gateway Career Center. Those three teams formed from over 70 students who attended a real estate boot camp where participants moved through a crash course in real estate, pro forma review, the role of student housing in campus life, developer and investor perspectives, and public-private partnerships. The three teams presented their approach to the Watson Courts case study to judges **Cia Buckley Marakovits '88**, chief investment officer at Dune Real Estate Partners, Gerry Hedgcock, director at Crow Holdings, and **J.B. Reilly '83**, president of City Center Investment Corp. Winners walked away with a \$1,500 cash prize.



STUDENT
Competition

DYER CENTER BUSINESS PITCH COMPETITION

Five teams faced off for the chance to win the College's competition and move on to the Lehigh Valley Regional competition. The teams battled for a top prize of \$1,500 and stood before a powerhouse panel of judges, including **Roger Newton '72**, founder of Esperion Therapeutics, former senior vice president at Pfizer Global R&D, and member of the team that developed Lipitor; **Paul Staubi '88**, Leopard basketball player who took down Notre Dame and then went on to found the Difference Card, a health insurance wellness-based debit card; and **Kathleen Williams P'15**, owner and principal of a California-based civil litigation law firm.

STUDENT
Competition

LV INNOVATION AND COLLEGIATE BUSINESS PITCH SUMMIT

Ben Franklin Technology Partners of Northeast Pennsylvania and LVTech joined forces to host the third annual LV Innovation and Collegiate Business Pitch Summit. One of seven groups from area colleges and universities to compete, the team of **Alexander Homsy '19** and **Rebecca Adelman '19** took home the top prize. Their idea called Coded Cup, which turns any container into a measuring tool, earned them a \$2,000 prize.



INNOVATION WEEK

Corresponding with global entrepreneurship week, Innovation Week brought events, activities, voices, and perspectives from across industries to campus, including:

- **Kevin Rhodes '82**, CEO, Fragrance Manufacturing Inc. (FMI)
- **Reggie Moore P'21**, senior vice president of sales, marketing, and innovation, Land O' Frost
- **Michael Fox '99**, partner/principal, Advisory Services Practice, Ernst and Young (EY)



CERTIFICATE PROGRAM

A multiday certificate course created in partnership with Gateway Career Center at Dun and Bradstreet, a data and insights company that helps improve business performance for its clients, had students complete two on-campus lunch sessions, two online courses, an on-site visit, and then a reflection essay.



NETWORKING

In New York City and Philadelphia, fun and informative evenings for students and alumni focused on innovation and entrepreneurship with several guest panelists:

- **Chris DiMarco '98**, founder and CEO, PerPay Inc.
- **Rob Hummel '06**, co-founder and COO, Suvoda
- **Marc Lisi '08**, co-founder and director of business development, Suvoda
- **Mike Baumwoll '09**, CEO and co-founder, Minque
- **Terese Brown '07**, CEO and creative director, Terese Sydonna
- **Keith Angell '98**, co-founder, Better Spaces
- **Alexandra Meis '08**, chief product officer and co-founder, Kinolved

amazon **FACTORY**
WE MAKE VALUE

TOURS

Students toured the latest addition to the entrepreneurial ecosystem in the Lehigh Valley, The Factory. Founded by Rich Thompson, former CEO of Freshpet, the space is a state-of-the-art innovation and scale-up facility focused on food, beverage, and pet products. The students also stopped by a new Amazon Distribution Center.



INTERNSHIPS

The seven-week long internship at The Factory LLC brought together a student-led team from various Lehigh Valley colleges to identify how the Lehigh Valley could best use the next 10 years to become an entrepreneurial hub for the food, beverage, and pet care industries. The team gathered research from existing entrepreneurial hubs, academic findings, and student surveys, and then developed a presentation that outlined the research and proposed ideas moving forward.

SUMMER Startup

Students with ideas will now have ways to get them launched.

Thanks to **Chip Bergh '79**, president and CEO of Levi Strauss & Co., students with the “next big idea” will now have the support to bring their concepts to fruition. The Bergh Startup Accelerator (BSA) Program at Lafayette College is a 10-week program that provides students with tools and resources they need to develop and launch their startup ventures. Bergh provided a lead gift for mentoring, training, and financial support (up to \$20,000 per team). The funding will accommodate two teams of two to four students as they attend meetings and workshops and receive mentorship and advising through a network of alumni, Dyer Center faculty and staff, seasoned entrepreneurs, and technology experts. The ultimate goal: transitioning their startup ideas to practical ventures.



Powerful Alumni PRESIDENTIAL LECTURES

The Presidential Lecture Series brought two global leaders to campus who also happen to be alumni.

Bill Wagner '89, president and CEO of LogMeIn, a \$1.2 billion cloud-based software company that specializes in team collaboration, customer engagement, and identity protection products, spoke about his career trajectory and Lafayette experience as part of that. He made clear how his Lafayette education prepared him for a variety of roles and challenges of leadership.

Seifi Ghasemi H'17, chairman, president, and CEO of Air Products Inc., an international corporation with a unique portfolio of atmospheric, process, and specialty gases, built his distinguished career on the foundation of his undergraduate education at Engineering School at Abadan Institute of Technology (Iran), which was created through an innovative partnership between Abadan and Lafayette College in the 1950s. He spoke about the power of a comprehensive liberal arts education.



Above: Air Products CEO Seifi Ghasemi H'17 graduated from Abadan at the top of his class in 1966 with a B.S. in general engineering. Below: LogMeIn President and CEO Bill Wagner '89 moves his desk every three months, which allows him the chance to engage people, be inspired by employees, and listen and learn.



TRANSFORMATIONAL

Gift

A \$6 million gift from **Bradbury Dyer III '64** furthers entrepreneurial learning at Lafayette. Dyer's gift renamed and expanded the former IDEAL Center to the Bradbury Dyer III '64 Center for Innovation and Entrepreneurship and is supporting a new endowed position—the Bradbury Dyer III '64 Director of the Center for Innovation and Entrepreneurship, held by **Yusuf Dahl**.

“Creative thinking and entrepreneurial risk-taking are increasingly valued in the workplace,” says Dyer. “As more professional occupations are disrupted by AI, the ability to imagine, experiment, empathize, and lead will become paramount.”

His financial support lays the groundwork for a much larger vision for the center. Lafayette actively recruited an external advisory board to steward this important initiative and is working with additional alumni to fund other strategic imperatives of the center, including the development of curriculum and co-curriculum educational programs, entrepreneur-in-residence programs, and summer internship affiliations.

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- BRADBURY DYER III '64

“I am confident the Lafayette community will make the Dyer Center the type of resource our students need and deserve: a best-in-class hub for curricular, co-curricular, and experiential learning opportunities that will prepare them to lead and thrive in a world that is quickly changing,” Dyer says.

During his time at Lafayette as a liberal arts student, Dyer developed a keen interest in the world of



Bradbury Dyer III '64 furthers entrepreneurial learning at Lafayette College.

finance, triggered by the influence of economics professor **Harold Tarbell**, as well as summer internships with the Wall Street firm Loeb, Rhoades & Co. He attended Harvard Business School immediately following Lafayette. After graduating from Harvard in 1966 and subsequent to fulfilling the active duty portion of his Air National Guard commitment, he assumed a position with Loeb, Rhoades & Co. Dyer ventured out on his own and formed the hedge fund Paragon Associates after spending six years on Wall Street as a securities analyst.

As an entrepreneur himself, he spent more than a year researching other centers for entrepreneurship including speaking with directors, faculty, and administrators at top schools before deciding to support the Dyer Center and its initiatives.



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