

dc DYER CENTER

FOR INNOVATION+ENTREPRENEURSHIP

LAFAYETTE COLLEGE



2019-2020

ANNUAL REPORT

Message from the Dyer Center

Three years ago I was hired by Lafayette to build an entrepreneurship and innovation program. I would often get asked what that meant, what the program would do, and what my vision included. My answer was always less about implementing a preconceived vision and more about convincing potential stakeholders to come on board and commit to helping us expand our vision, resources, and capabilities.



The results speak for themselves. Alumni, faculty, staff, parents, and students have all made significant contributions to shape the vision of our work and enhance our capabilities to serve our students.

J.B. Reilly '83, Dan Huffenus '86, Roger Demareski and others helped conceive and implement our annual real estate competition, which has introduced over 100 Lafayette students to the opportunities of real estate development and finance.

Gil Ozir '96 and Chirag Nijjer '20 have enhanced our offerings in digital marketing, one of the fastest growing sectors in our economy.

Chris DiMarco '98 spearheaded our relationship with Venture for America, a fellowship program for recent college graduates who want to become startup leaders and entrepreneurs.

Sebastian Wallach '23 and a team of Dyer fellows organized the outfitting of our makerspace including a donation of two 3D printers from his father, which we used during the COVID-19 crises to make PPE for first responders.

Stephen Wilson in the communications division has lent his creativity experience/background to the program by hosting workshops on ideation and brainstorming.

Karen Fenaroli P'22 and Dan Miller P'20, our Marquis Parents Council president, helped fundraise for our data analytics program that has provided 30 Lafayette students an opportunity to build in demand marketable skills over the summer when so many students had their internships canceled.

I could go on since I've had the privilege of working with dozens of committed stakeholders who have extended our capabilities to help students ignite exemplary careers through innovation, creativity, and intelligent risk taking.

One thing I have come to appreciate over the past three years is that entrepreneurship is not new to Lafayette; it has been in our DNA from the beginning, and now is the time to bring it to the forefront of our culture and our value proposition as an institution. What will that look like in a period of social distance and remote first interactions? You guessed it! That all depends on who decides to co-create it with us. I look forward to hearing from and building with you!

YUSUF DAHL
Bradbury Dyer III '64 Director of Innovation and Entrepreneurship

by THE NUMBERS

2019-2020 ANNUAL REPORT

Karen Fenaroli P'22 led a Career Studio Workshop to assist students in maximizing LinkedIn.

2
COMPETITIONS

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



4 NETWORKING EVENTS



9 WORKSHOPS

dc
736 PARTICIPANTS

48 CONSULTATIONS

6 CONFERENCES

3 HACKATHONS

Students, friends and industry partners gathered at the Dyer Center for a recent panel discussion.

14 PANELS/LECTURES



4 C.E.O. EVENTS



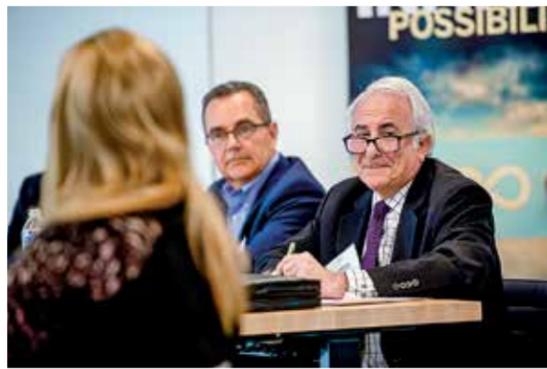
As part of their "Pizza with an Entrepreneur" series, C.E.O. members listened to Paul Fenaroli P'22 as he spoke candidly about his professional pitfalls and successes in business.

HIGHLIGHTS

PROGRAMMING—COMPETITIONS AND EVENTS

REAL ESTATE COMPETITION ▶

Using phase two of the McCartney Street housing project, a case developed in part by **J.B. Reilly '83**, 50 students began at a boot camp where 14 teams spent a day becoming literate in real estate by meeting with and hearing from experts in the field. Over two weeks, teams applied what they learned, consulted with various mentors, put together a pro forma, developed a strategy, and built a presentation. Ultimately only three teams made the cut to compete, presenting their plans to a distinguished panel of judges, including **John Pierce '81** from the Rockefeller Group and **Scott Van Cleef '85** from Country Classics Inc.



GLOBAL ENTREPRENEURSHIP WEEK ▶

The week filled calendars in November with action-packed, hands-on workshops and discussions including using the creative process to develop a Lafayette ice cream flavor; startup lessons on forming and validating an idea, building a business model, marketing an idea, and pitching to investors; and conversations with alumni entrepreneurs including WeLo co-founders **Jeremy Scott '07**, **Tom Shearer '06**, and **Mike Singer '06**, and **Chris DiMarco '98**, founder and CEO of Perpay, the number one retailer in this year's Inc. 5000.



PROGRAMMING—COMPETITIONS AND EVENTS

VIRTUAL PITCH COMPETITION ▶

237 viewers tuned in to watch five student teams pitch their business ideas to three alumni judges: **Ran Reske '01**, co-founder of Resident, a home furnishings brand that includes the Nectar Sleep mattress; **Marc Lisi '08**, co-founder of Suvoda, a clinical trials solution business; and **Jaime Getto '13**, co-founder of Nowaday, a travel experience startup. Strong efforts had teams share the \$5,000 in prize money.



◀ CEO

Eight students and **Chris Ruebeck**, associate professor of economics, soaked in the innovation at the Collegiate Entrepreneurs' Organization (CEO) global conference and pitch competition in Tampa, Fla. They spent three days with over 700 students from 150 national and international CEO chapters to "network with other entrepreneurially minded students and listen to presentations from seasoned entrepreneurs."



THREE-DAY STARTUP ▶

Lafayette students joined with future entrepreneurs at Shippensburg University for a three-day startup event that had intercollegiate teams bring ideas to life from concept to customer research to prototype to pitch.



▶ **Yusuf Dahl** with **Dr. Tom Morgan**, Director, Charles H. Diller Jr. Center for Entrepreneurial Leadership and Innovation at Shippensburg University



HIGHLIGHTS

GROWTH

ROCKWELL OPENS ▶

The state-of-the-art Rockwell Integrated Sciences Center opened, offering signature space for the Center and many academic departments. The \$75 million, five-story building is the largest capital project in Lafayette's history.



◀ CENTER STAFF EXPANDS

Chris Reubeck, associate professor of economics, joined as the Dyer Center faculty adviser. He has served on the advisory board for IDEAL/Dyer since 2017 and has been the faculty adviser to the Collegiate Entrepreneurs' Organization since the inception of the chapter on campus in 2017. **Pam DiMartile** joined as Dyer Center program manager. After graduating with her MBA from Duke University, she worked for nearly a decade in corporate America before joining her father at his new entrepreneurial venture. Over the next two decades, they built a business billing over \$1 million in commissions annually.

MAKER SPACE ▶

Dyer student fellows visited many maker spaces and then shaped a proposal of equipment, programming, and approaches before presenting it to Dyer staff. The students started small and plan to build based on need. The 3D printers, hand tools, and soldering system are open to all students on campus.



COMMUNITY

REAL ESTATE LAB ▼

In a first of its kind collaboration, the Dyer Center and **J.B. Reilly '83** from City Center Allentown created the Real Estate Lab, a real estate entrepreneurship program designed to support fledgling entrepreneurs develop the knowledge, networks, and capital needed for success.



CURRICULAR

CE 431

David Veshosky, associate professor of civil engineering and co-chair of the architectural studies program, worked with the Center to develop an innovation component to his 400-level course in hope that it would inspire students to see themselves as more than executors of construction tasks. Students worked in teams and engaged industry leaders to develop new solutions to construction management challenges.

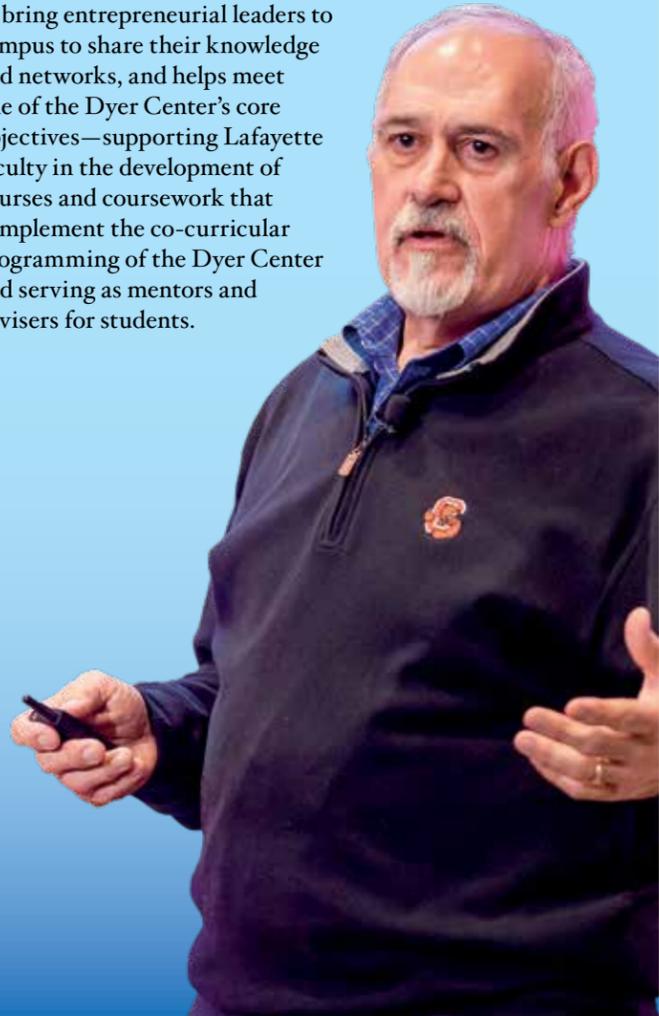


DON MOREL '79 ESTABLISHES ENTREPRENEUR-IN-RESIDENCE PROGRAM

Don '79 and Lauren Morel P'18 made a lead gift to establish a new Entrepreneur-in-Residence program on the same night Morel delivered the President's Entrepreneurial Lecture on innovation and the future of health care. The gift will further the College's continued efforts to grow a robust interdisciplinary entrepreneurship program, one that was initiated years ago through initial support from the Morels.

"For those who have been here from the beginning, have witnessed our starts and stops, triumphs and setbacks, there is one name they will cite more than any other: Don Morel," said Yusuf Dahl, Bradbury Dyer, III '64 Director of the Center for Innovation and Entrepreneurship. "Don provided the vision, encouragement, and early funding to experiment with a formal program for entrepreneurship at Lafayette."

The new program will enable Lafayette to bring entrepreneurial leaders to campus to share their knowledge and networks, and helps meet one of the Dyer Center's core objectives—supporting Lafayette faculty in the development of courses and coursework that complement the co-curricular programming of the Dyer Center and serving as mentors and advisers for students.



SOCIAL ENTREPRENEURSHIP COURSE LAUNCHES

Marty Johnson, the first Don and Lauren Morel Entrepreneur-in-Residence at the College, knows a liberal arts background adds competitive advantages to social entrepreneurs.

As the grandson of sharecroppers, Johnson grew up in poverty, and then spent his life finding innovative ways to solve it as founder and CEO of Isles Inc., a Trenton, N.J.-based urban sustainable development organization that fosters self-reliance and healthy neighborhoods.

Johnson and his two other co-founders formed Isles as Princeton students in 1981. Eventually it became the city's largest community development organization. Five years ago, Johnson moved into the classroom, bringing a practitioner's perspective to teaching. He taught the inaugural social entrepreneurship course this spring, having students explore their own interests as entrepreneurs, research entrepreneurship, meet entrepreneurs from international and domestic organizations, and learn the big challenges facing social entrepreneurs. By the end of the term, students pitched ideas to solve social issues on campus and in the community.



JOSEPH SEYOUM '20

This senior economics major has been fully enmeshed in Center activities this semester and reaping the rewards. With a position at Bloomberg L.P. awaiting him after graduation, Seyoum is still working to hone his entrepreneurial chops, knowing that one good idea can alter the trajectory of his life. He attended the Three-Day Startup event where his idea—Finfo, the personal finance and budgeting solution for Generation Z—was selected by a team to develop. He joined the CEO in Tampa for its global conference. "Everyone in that environment had an entrepreneurial mindset," says Seyoum. "Students were sharing ideas, running businesses, and talking process. It was a real opportunity for learning and mentorship." Closer to home, he pulled in two wins as his team won the Real Estate Case competition, and he and his business partner shared the cash prize in the Business Pitch competition.



BERGH SUMMER ACCELERATOR

The Bergh Summer Accelerator plays a central role in the entrepreneurship ecosystem at Lafayette. It provides space, funding, and resources for student teams to work full time during the summer to validate and scale promising ideas. Equally important, it plays a vital role in changing the campus culture. There is an ingrained linear image of student success—from summer internship to Fortune 500 job offer—that doesn't reflect the current diversity of student interests/values, nor the realities of the world. Increasingly, students at Lafayette are thinking about problems in the world they care about and want to solve now, and our job is to provide them the tools/support they need to work on them. The Bergh Summer Accelerator sends a clear message that our students should not wait until entering the professional world to apply the education they are receiving to problems that need to be addressed right now.



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NOTE FROM

Brad

As I reflect on the relevancy of the Dyer Center during these times of monumental change, several thoughts come to mind: the importance of employment prospects for our students, the need for all students to have access to entrepreneurial programs, and the role of innovation/ entrepreneurship in solving our most intractable social problems.

Colleges across the country are experiencing increased scrutiny of their “bargain” by parents and prospective students. Lafayette has an exceptional “brand” thanks to the unstinting efforts of faculty, administrators, trustees, and alumni; however, it is not an inexpensive experience.

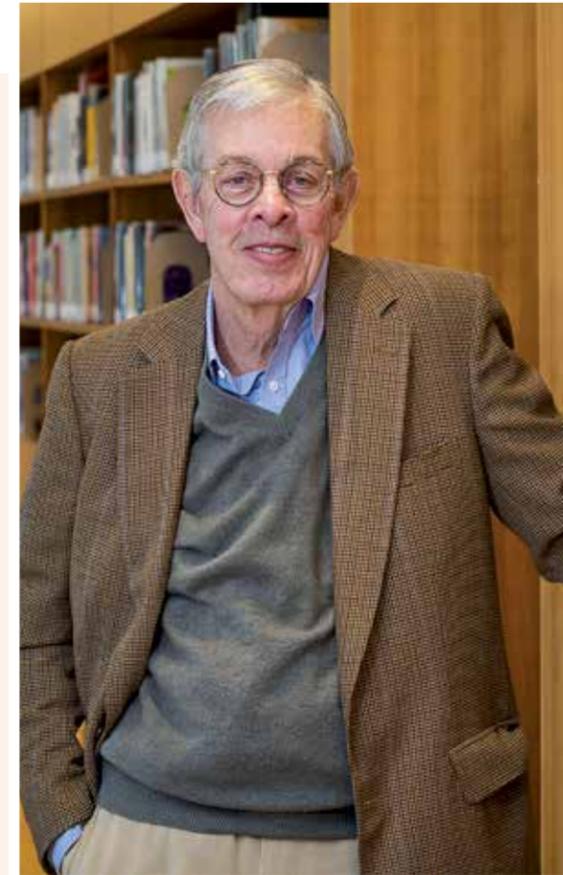
As the Dyer Center enhances its capabilities to serve students, it will unquestionably bolster their post-Lafayette employability prospects and further strengthen our value proposition in the marketplace.

Secondly, we have discovered that a co-curricular only approach prohibits a large swath of our student body from participating in Dyer Center opportunities. Whether due to holding outside jobs to defray the cost of their education, participating in athletics and campus life commitments, or

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–BRADBURY DYER III '64

meeting their academic demands, far too many students are missing out on valuable experiences to build marketable skills and expand their professional networks. For the Center



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

to be accessible to all students, we must enhance our curricular offerings tied to innovation and entrepreneurship.

Finally, the Gates and Bloomberg Foundations are noticeably front and center in the fight against Covid-19. These two institutions represent the successful intersection of innovation and social entrepreneurship with their rigorous insistence on results based outcomes. This practice represents the future for successful nonprofits.

We have made substantial progress in the past three years, but are not close to achieving the ultimate impact that is envisioned. More than ever our institutions and society need innovators and entrepreneurs to build more resilient organizations and communities to address our growing list of pressing problems.



 **DYER CENTER**
FOR INNOVATION+ENTREPRENEURSHIP
LAFAYETTE COLLEGE

dyercenter@lafayette.edu

Rockwell Integrated Sciences Center
Easton PA, 18042 • 610-330-3091