

en·tre·pre·neur·ship
/än-truh-pruh-nur-SHip/

noun

The pursuit of opportunity beyond
resources currently controlled



PAMPLIN COLLEGE OF BUSINESS
APEX CENTER FOR
ENTREPRENEURS
VIRGINIA TECH™

FISCAL YEAR 19-20 ANNUAL REPORT

Message from the Apex Center leadership

This year has brought home to each of us a simple truth: the world is facing a historical crisis. While each of our lives have been disrupted in a myriad of different ways, a cloud of uncertainty looms over us all.

*However, **we are confident that entrepreneurship will be a valuable tool in recovering what has been (temporarily) lost.** When this year began there was no way any of us could have foreseen such an event that would essentially crash the greater roadmap. Yet through the lens of entrepreneurship we can see that among the many challenges there are an equal or greater number of opportunities.*

We invite you to join us in redefining what is probable through re-examining what is possible.

Keep building!

*Derick Maggard
Executive Director*

*Sean Collins
Managing Director*



MISSION | VISION

Our Mission:

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

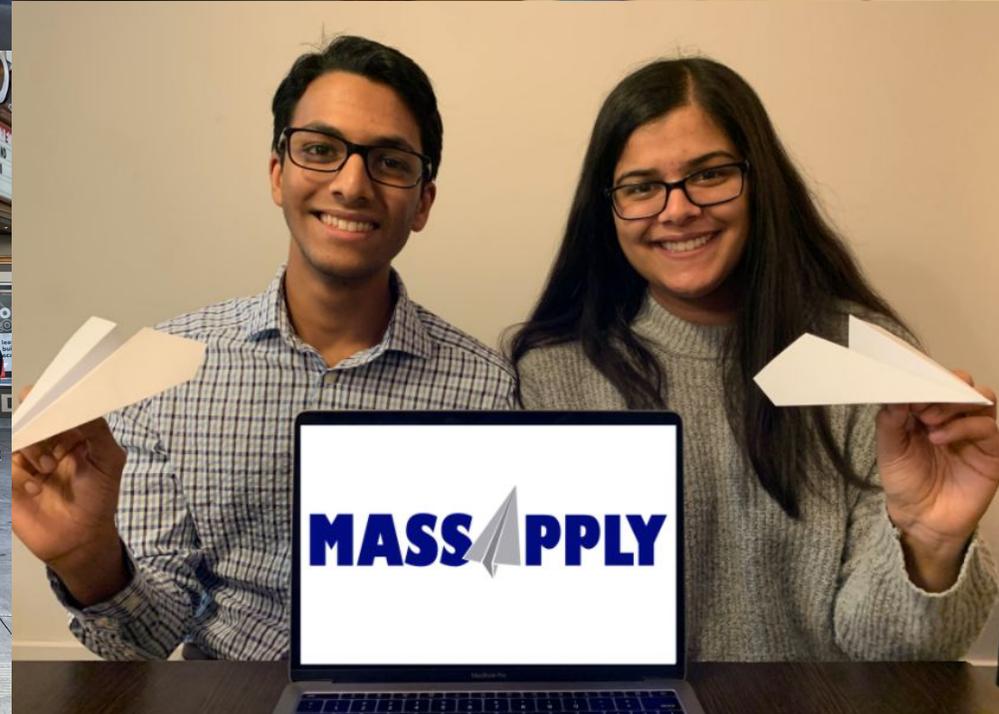
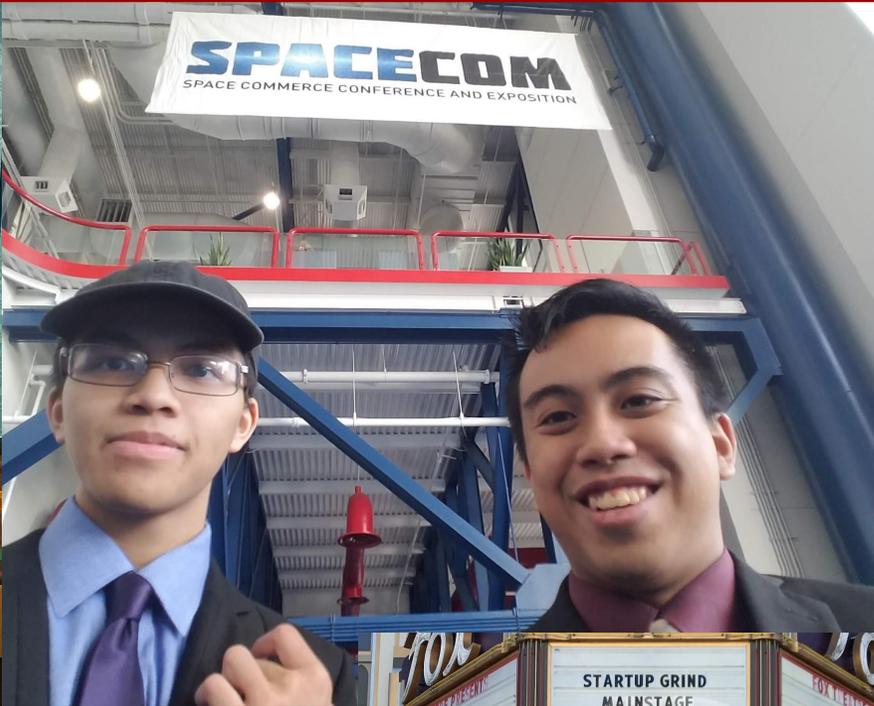
Our portfolio of programs is inter-disciplinary and provides any Hokie, from any major and any year the opportunity to engage in all phases of the entrepreneurship and innovation process, and encourages alumni to interface with the next generations of entrepreneurs.

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.



THE YEAR IN REVIEW



THE YEAR IN REVIEW

TIMELINE

2014

Apex Center
Founded

2015

Innovate
LLC

2016

Apex Center
Closes NYSE

2017

University-wide
Entrepreneur
Challenge



INTERNATIONALLY RECOGNIZED

2018

Named one of
the top emerging
entrepreneurship
centers worldwide
by **GCEC**

EXPERIENTIAL LEARNING

1,700+ Students
engaged

2019

90+ Student-led
startup
teams

300+
Young alumni-led
startups



PAMPLIN COLLEGE OF BUSINESS
APEX CENTER FOR
ENTREPRENEURS
VIRGINIA TECH.

THE YEAR IN REVIEW

STUDENT ENGAGEMENT FY '19-20

2,971
Students
impacted

Students
from all
9 colleges

CURRICULAR ENTREPRENEURSHIP COURSES

28 Entrepreneurship
courses offered at
VT

78 Unique
majors enrolled

1,830
Students enrolled in
entrepreneurship
courses

FUNDING AWARDS

\$55,100
Total funding
awarded



\$4,800
Total scholarships
awarded

ALUMNI NETWORK & MENTORSHIP

\$44.6B Transaction activity
of VT founders
since '08

\$4.2B Capital investment
activity since '08

1,886
Total
alumni-led
startups

PROGRAM HIGHLIGHTS



Program Highlights

Whether you are looking to live with fellow entrepreneurs, build something new, network with professionals, or launch your own venture, we have a program for you.

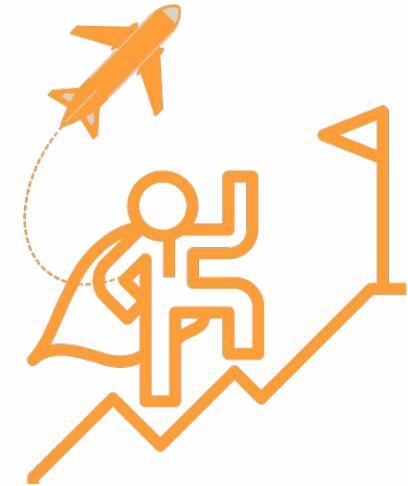
Apex Center for Entrepreneurs offers programs that enable any student from any major to get involved during any year of their time at Virginia Tech.

apex.vt.edu/programs



KickStart VT

Monthly KickStart VT events are an opportunity for aspiring student entrepreneurs to pitch their ideas, see what other students are working on, receive feedback from seasoned entrepreneurs, and compete for early-stage seed funding.



Venture Scholars

Venture Scholars at Virginia Tech receive resources to match their passion. Our Scholars are funded to travel to external competitions and/or are placed in world-class programs to rapidly move their new ventures forward and tap into the rich community of Hokie entrepreneurs worldwide.

PROGRAMS



VENTURE BUILDERS WORKSHOPS

VB Workshops

Hands-on workshops covering topics such as business models, market discovery, and team building. Networking opportunity for students to meet other new venture teams or join a team.



ENTREPRENEUR CHALLENGE

Powered by Apex

E-Challenge

Campus-wide student startup competition that brings together interdisciplinary teams with alumni entrepreneurs and industry partners to showcase the best new ventures at Virginia Tech.



HOURS WITH EXPERTS

Hours with Experts

Hours with Experts connects student entrepreneurs with industry professionals to provide one-on-one feedback. Expertise is provided in areas including legal, accounting, design, early-stage startups, and professional investing.



Ignite: Kickoff Events

Ignite events give students a way to plug into the entrepreneurship ecosystem at Virginia Tech and provide a starting point for connection between those who don't have an existing venture but want to get started and student founders looking for help in building their startup.



Living Learning Community For Entrepreneurship

Innovate Living-Learning Community

Brings together a diverse group of students from across disciplines into a high-energy, hands-on learning environment. Students build their peer & professional network as well as learn the entrepreneurship process from VT faculty and community partners.



Entrepreneurship Club

The Entrepreneurship Club (E-Club) at Virginia Tech is a student-run organization that brings together the most creative and action-oriented students to build world changing ideas.

2020 VT ENTREPRENEUR CHALLENGE | FEBRUARY 21, 2020



The Virginia Tech Entrepreneur Challenge is a campus-wide student startup competition that brings together successful alumni entrepreneurs, industry partners, and students to showcase the best new ventures at Virginia Tech.



Grand Prize | QuickTech | \$15,000

Facilitating faster, easier, and more affordable orthopedic recovery while improving patient outcomes through new technologies including 3D scanning, computer vision, and artificial intelligence. Representing Business and Engineering colleges.



Second Place | Scientiach | \$10,000

An autonomous vehicle that samples soil and outputs a recommendation for localized pesticide treatments in the same day. This saves time, money, and the environment relative to current methods. Representing Mechanical Engineering.



Third Place | LookBook | \$5,000

A mobile-friendly marketplace for college students to rent and sell clothing locally among their peers. An efficient, sustainable, and safe alternative to second-hand shopping. Representing Economic Science and Business Information Technology.



Fan Favorite | LUV (Low Ultraviolet) | \$5,000

A clothing brand that uses a seaweed-based ZnO nanocomposite to ensure UPF rating of 50 and above to protect skin in a fashionable and sustainable way. Representing College of Liberal Arts & Human Sciences, College of Engineering, and Pamplin College of Business.

GRANT THORNTON PUBLIC SECTOR INNOVATION CHALLENGE



FreshDetect

A platform that predicts the level of produce freshness in the bidder level of the supply chain. Helps reduce waste. Representing Computer Engineering and Computer Science.

The Public Sector Innovation Challenge, sponsored by Grant Thornton:

- ❑ Provides students a complex, multi-disciplined problem set that brings together innovation, technology, and public policy issues
- ❑ Offers students a chance to present real-world solutions to public issues faced by businesses and governments alike



PharmGo

A process to skip the pharmacy. Consumers have their prescriptions delivered weekly or bi-weekly in smaller amounts to reduce cost and potential misuse. Representing Applied Economics Management in the College of Science.



PhotoCross

Reduces risks to walkers in crosswalks that don't have a stop light or sign. This is accomplished by using a series of lights for the walker and driver to know when it is safe for the walker to proceed and for the driver to stop. Representing Computer Science.



Compolytics

Encourages consumers to compost by using a point system of rewards to gain credit at local markets on a broader scale. The initial goal is to educate local students to be environmentally aware and to secure grant funding for schools who choose to compost. Representing College of Business and College of Engineering.



VTransit

VTransit is a user-generated app for last-mile transit. Data analytics include considerations such as elevation, crime, and foot traffic to get you to your destination on your terms. Future enhancements include travel rewards, car sharing and carpooling options. Representing College of Business and College of Engineering.

GLOBAL FOOTPRINT OF ENTREPRENEURSHIP AT VIRGINIA TECH



2019 Global Consortium of Entrepreneurship Centers conference in Stockholm, Sweden

Sean Collins, Director, Apex Center, led a workshop titled: ***“Metrics: You Get What You Measure”***



“Virginia Tech’s presentation on performance metrics was one of the best sessions at the GCEC global conference this year”

-Jeff Reid
Director, Georgetown Entrepreneurship Initiative
Executive Advisory Board Member, Global Consortium of Entrepreneurship Centers



Named Best Emerging Entrepreneurship Center in 2018

The Apex Center at Virginia Tech was named one of the best emerging centers world-wide by GCEC in 2018

ALUMNI PROFILE



Danielle Jeffers

[LinkedIn](#) | [Twitter](#)



A 2019 graduate of Virginia Tech, Danielle Jeffers is the Founder of [Dough 4 Degrees, LLC](#). Founded in 2016 during her freshman year at Virginia Tech, Dough 4 Degrees teaches students how to earn scholarships to attend college and graduate debt free. In addition to educating students, Dough 4 Degrees also educates parents and administrators with techniques that will avoid the student debt crisis. Jeffers states that a big part of her company hinges on teaching students how to build a network of people that can serve as resources for scholarship searches.

Since starting Dough 4 Degrees, LLC, Jeffers has been involved in multiple entrepreneurial endeavors. Founder of Danielle Jeffers Enterprises, LLC, she is also co-founder of Elite Entrepreneurs Inc., chief technology officer of Auctoctones Assembly and co-founder of the [In My Bag Tour](#). The In My Bag Tour, co-founded by Jeffers and two other entrepreneurial Virginia Tech graduates, Kevin Stephenson and Corey-Hackett Greene, launched as a campaign to give back to their hometowns of Danville, Virginia and Philadelphia, Pennsylvania. In August 2019, the trio prepared a back-to-school giveaway of 500 backpacks and 200 teacher appreciation gifts – resources the three view as crucial for teachers and students to continue their journey on a lifelong pursuit of excellence.

[Danielle Jeffers Enterprises](#) promotes her personal brand where she publishes books and creates content. [Elite Entrepreneurs Inc.](#), a training platform, teaches entrepreneurs from all backgrounds how to gain elite status and increase their impact. [Auctoctones Assembly](#), a non-profit organization, focuses on helping people find their true genealogy.

DISTINGUISHED ALUMNI PROFILE



Andy Wilson

CEO and Founder, [Logikcull](#)
[LinkedIn](#) | [Twitter](#)



Andy Wilson is Chief Executive Officer & Cofounder at Logikcull, which he launched in 2004 with CTO and cofounder, Sheng Yang. Logikcull is a cloud-based legal technology platform focused on e-discovery. Based in San Francisco, CA, their mission is to simplify and democratize discovery by making it fast and accessible to everyone. At Logikcull, they believe that **quick access to discovery - the search for truth - is a fundamental right to every citizen of Earth**. Because of this mission, Logikcull now has customers all over the world ranging in size from solo practitioners to the largest cities, states, law firms and Fortune 500 companies.

Andy is the visionary behind Logikcull's product and marketing strategy, which focuses on revealing what's in data via three simple steps: upload > search > download. Logikcull's platform helps clients "cull" through data at a faster rate and provides a secure, central repository with bank-level encryption where clients can host their complex search projects and most sensitive data. A 2001 graduate of Virginia Tech, Andy holds a Bachelor of Science degree in Management Sciences and Information Technology.

"Andy and the Logikcull e-discovery platform in many ways captures the essence of Virginia Tech. His strengths as a technology founder paired with a strong sense of service makes Andy a special type of entrepreneur and one that epitomizes the university motto "Ut Prosim" (that I may serve)..

TEAM SPOTLIGHTS



Sole Division

TJ Cosby and Nathan Walton from Management and Chemical Engineering are team Sole Division. Their resell sneaker/streetwear business allows customers to buy, sell and trade hard to find, high end footwear. Representing the College of Business and College of Engineering.

Follow Sole Division's progress:
[@sole.division](https://www.instagram.com/sole.division)



RC Microgreens

Dawson Racek and Clay Hopkins from Management and Clinical Neuroscience are team RC Microgreens. Helping others stay healthy by offering a variety of living and growing or harvested microgreens to the Blacksburg community where they both grew up as best friends is their mission. Representing the College of Business and College of Science.

Follow RC Microgreen's progress:
[@RCmicrogreens](https://www.instagram.com/rcmicrogreens)



MassApply

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. The timing of their business launch on March 28, 2020 was perfect. Representing the College of Science.

Follow Mass Apply's progress:
[@MassApply](https://www.instagram.com/massapply)



ON THE ROAD WITH STUDENT TEAMS



ThermaSense | GSEA - Startup Grind

Ali Roghani, Founder of [ThermaSENSE](#), was chosen from a select group of global university students to represent Virginia Tech in the **Silicon Valley Bank Trek** which facilitates interactions with founders, investors, and industry leaders in the Bay Area ecosystem.

Ali is the inventor of "AccuTemp", a patented technology that allows for non-invasive INTERNAL temperature measurement of objects with applications in the healthcare, industrial processes, and agriculture industries. Ali also competed in the **Global Student Entrepreneurship Awards (GSEA)** at the **Startup Grind Conference**. He obtained Master's degrees in Mechanical Engineering & Business Administration and completed his PhD in Mechanical Engineering at Virginia Tech.



Rendyr | AutoDesk

Three students from the Virginia Tech College of Architecture and Urban Studies showcase their emerging desktop robotics company, [Rendyr](#), at the 2020 **Autodesk University Conference Student Expo** in Las Vegas. Rendyr's portable laser cutter democratizes access to high quality prototyping tools by eliminating the constraints of conventional machines.

Martin Angst, Kaelum Hasler and Bradley Turner (VT Industrial Design) were one of only four student-led companies from around the world invited to showcase at the Autodesk Conference. More than 12,000 attendees came together in Las Vegas to learn about cutting edge technologies and research.

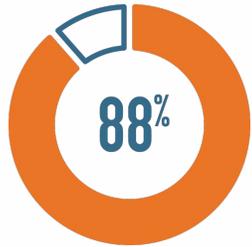


Abstract Assembly | SpaceCom

Stephen Tan (left) and Richard Tan (right) are the founding team of [Abstract Assembly](#). The Abstract software platform enables engineers to rapidly design and analyze 3D models of cube satellites. Abstract's technology is a first-of-its kind proprietary AI for rapid spacecraft design generation allows for easy management of designs and components to help with mission proposals.

Abstract Assembly was awarded \$3,000 in Google Compute Platform credits as a semi-finalist for the **Space Com** competition held in Houston, TX.

DIVERSITY AND INCLUSION



% of total student teams with underrepresented founders

"At the Apex Center we believe that having diverse teams is a competitive advantage. Diversity among founders of early-stage companies enhances creativity and innovation, improves problem solving and provides for greater access to talent"

-Sean Collins, Director, Apex Center





Richard A. Hunt, PhD
Research Director



David M. Townsend, PhD
Academic Director



Faculty Consortium

32 Faculty from across Virginia Tech involved in entrepreneurship research

7 Faculty Members in Management Department in Pamplin College of Business

25 Faculty Members across disciplines other than Management and **9** PhD Students Actively Engaged in Entrepreneurship Research Projects

Publications

More than **40** Manuscripts Under Review or Under Development

12 Manuscripts Currently Under Review at the Field's Leading Journals

50+ Peer-Reviewed Paper Acceptances at Leading Conference for Management and Entrepreneurship Research

Multiple Faculty Members on Editorial Boards of Leading Journals

Awards

Top Awards from Academy of Management and Leading Journals for Outstanding Research in **3** of the past **4** years

OUR HISTORY | MEET OUR FOUNDERS

The Apex Systems Center for Innovation and Entrepreneurship is named in recognition of a joint commitment of \$5 million by four Virginia Tech alumni, Brian Callaghan, Ted Hanson, Win Sheridan, and Jeffrey Veatch.

Our namesake, Apex Systems, is the information technology staffing and services company that Callaghan, Sheridan, and Veatch founded in 1995, which Hanson joined as chief financial officer in 1998.

Apex Systems, which was acquired by ASGN Incorporated in 2012, has trailing 12-month revenue of more than \$1 billion. In 2013, it placed more than 20,000 professionals while serving more than 1,200 clients across a variety of industries.

They say it takes a village to raise a startup. And the Apex Center is no different. Beginning in 2014, motivated by a simple vision to create a University-wide platform for entrepreneurship, our Founder's Circle consists of alumni highly committed to launching the Center on a trajectory for rapid growth. In 2018, the Apex Center was named one of the best emerging entrepreneurship centers globally by GCEC (the Global Consortium of Entrepreneurship Centers).



“From their personal experience, these four donors have shown how you can be successful entrepreneurs, and I’m delighted they want to share what they’ve learned, inspire others and be models for current students, faculty and alumni. This gift ensures that our Center is a long-term success and has the resources to transform entrepreneurship at Virginia Tech and beyond.”

— Pamplin College of Business Dean Robert Sumichrast

HISTORICAL TIMELINE

2014



2014 | Apex Center is founded

2015



2015 | Creation of the Innovate Living Learning Community which included representation from involvement from all 8 colleges and an initial enrollment of 35 students.

2016



2016 | The Apex Center closes the New York Stock Exchange

2017



2017 | Buildout of Apex Center program portfolio to meet student demand from across Virginia Tech

2018



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

Message from the Apex Center Advisory Board Leadership

In 2014, myself and three other Hokie-entrepreneurs (Brian Callaghan, Jeff Veatch, and Ted Hanson) exited the company we founded, Apex Systems, and wanted to “invest” in the next generation of entrepreneurs. Five years later we couldn't be more proud of what the Apex Center for Entrepreneurs has accomplished and the manner in which it fosters the spirit of entrepreneurship in tomorrow's founders.

Given the unique challenges of today's world, the importance of entrepreneurship is not merely limited to starting companies - it is also about building the personal skills necessary for career resilience and fulfillment in tomorrow's leaders. Now more than ever students, faculty and alumni will need the skills gained through experiences in entrepreneurship. As our economy evolves and new jobs and careers are defined the Apex Center is well positioned to be a national leader in entrepreneurship education.

Go Hokies!

Win Sheridan '94
Co-founder - Apex Systems (acquired 2012, ASGN)
Chairman, Apex Center Advisory Board



ADVISORY BOARD

- Kristen Badgley** | Accenture - Workday
- Dan Beck** | Silicon Valley Bank
- Todd Brooks** | FalconStor
- Brian Callaghan** | On Assignment
- Nelson Chu** | Kinetic Ventures
- Rob Cummings** | Falfurrias Capital Partners
- Chiny Driscoll** | Metistream
- Jonathan Ebinger** | BlueRun Ventures
- Ted Hanson** | On Assignment
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- Brian Karlisch** | Buchanan & Edwards
- John Kinzer** | Stripes Group
- Josh Lieberman** | KMS Technology
- Paul Lombardi** | TeraThink
- John Malone** | Amber Road
- Jamie Marraccini** | Inertial Labs
- Pat Matthews** | Active Capital
- Tim Meyers** | Baker Tilly
- Jonathon Perrelli** | LifeFuels
- Kim Shanahan** | AccelHRate
- Win Sheridan** | **Board Chair** | On Assignment
- Sonu Singh** | 1901 Group
- Doug Stewart** | Cary Street Partners
- Rick Sullivan** | DXC Technology
- Russ Thomas** | Availity
- Jeff Veatch** | Veatch Charities
- Kurt Zuch** | Utegration



OUR TEAM

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

Administrative Faculty and Staff



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DONORS

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Silicon Valley Bank



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LUV (Low Ultraviolet)



inPerson



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