

11 YEARS OF LAUNCHING STUDENT STARTUPS

eLab

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**ENTREPRENEURSHIP
AT CORNELL**

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eLab Student Agencies
Entrepreneurship at Cornell

ELAB: MUCH MORE THAN A CLASS

Founded in 2008, eLab is unlike any other entrepreneurship class—it is a student accelerator that launches 8-12 scalable businesses each year. Student teams spend one year evolving their business model, speaking with potential customers, pitching to investors, and preparing for launch.

The program attracts many of the brightest and most driven students in the nation. Students from any field across Cornell's campuses can apply to the program and, once accepted, are connected to an invaluable network of successful Cornell alumni who are eager to help them succeed.

Students graduate with the experience, skills, and connections to launch successful companies.

"STUDENTS WHO WANT TO LAUNCH THEIR OWN COMPANIES WILL BE IMMERSSED IN EVERYTHING THEY NEED TO SUCCEED—TRAINING, MENTORSHIP, AND INVALUABLE CONNECTIONS FROM ACROSS CORNELL'S COLLEGES, SCHOOLS, AND ITS VAST ALUMNI NETWORK."

- Kevin Hallock, Dean of the Cornell SC Johnson College of Business

PERKS OF ELAB



1:1 Mentoring with experienced entrepreneurs



Pitch events with investors (NYC, Cornell Silicon Valley, Ithaca)



Weekday classes, weekend bootcamps



Cohort-based experience



Funding for customer discovery and initial investment into business



4.5 credits from the Cornell SC Johnson College of Business

UNRIVALED MENTORSHIP

eLab students gain unmatched access to Cornell alumni and entrepreneurs leading change in their industries. These are a few of the mentors who provide direct consultation to the students:



Jeff Stein

Partner, WilmerHale
Law firm representing rapidly growing companies



Joanne McKinney '87

CEO, Burns Group
Integrative marketing & branding agency



Eric Young '78

Partner, Canaan Partners
Early-stage venture capital firm

"I GOT SWEEPED UP BY THE ENTREPRENEURSHIP WORLD AT CORNELL. IN TRUTH, THE ENTIRE ELAB PROGRAM AND ITS STAFF WERE KEY TO OUR SUCCESS."

- Pablo Borquez Schwarzbeck, Founder of ProducePay

THE INSTRUCTOR TEAM

Led by Ken Rother, the instructor team brings a dynamic blend of entrepreneurship experience to the program, including advanced knowledge of investment strategies, operations, prototyping, financing, team management, sales, and leadership.



Ken Rother
Managing Director



Andrea Ippolito
'06, M.Eng. '07



Steve Gal
'88



Tom Schryver
'93, MBA '02



Brad Treat
MBA '02



Nate Cook



Nick Nickitas
MBA '14

Yve-Car Momperousse '14 is the founder and CEO of Kreyol Essence, an agribusiness specializing in luxury beauty products made using organic ingredients from Haiti. Social responsibility is integrated into the company's mission, and Momperousse partners with farmers and other workers in Haiti to source key ingredients.

After participating in eLab, Kreyol Essence saw explosive growth. Momperousse was featured in *Forbes*, was accepted into the prestigious Sephora Accelerate program, and is now selling her products in Whole Foods Markets across the country. *Marie Claire*, *Essence*, and *Glamour* magazine all showed the startup's products.

Kreyol Essence creates work for over 300 people in the United States and Haiti – and has contracts with hundreds of Haitian farmers. The castor bean plant, which supplies a key ingredient for the company's products, benefits the land it's grown on by decreasing soil erosion, deforestation, and greenhouse gas emissions.

In 2020, Momperousse and Stephane Jean-Baptiste appeared on *Shark Tank* to pitch their beauty products. The pitch resulted in a \$400,000 deal with Kevin O'Leary. In addition to the funding from *Shark Tank*, the company has raised over \$500,000 in financing and is currently raising its next round of capital to prepare for more growth.

"I OFTEN THINK ABOUT LOOKING AT OURSELVES AS THE CARIBBEAN UNILEVER OR PROCTER & GAMBLE, WHERE WE HAVE DIFFERENT BRANDS ETHICALLY SOURCED FROM THE REGION, AND OUR SOCIAL MISSION CONTINUES TO BE A HUGE PART OF OUR DNA. WHAT THAT WOULD MEAN IS THOUSANDS OF JOBS FOR THE REGION."

- Yve-Car Momperousse,
as quoted in *Beauty Independent*



DELIVERING SUCCESS

Cornell is a top-ranked school for entrepreneurship, and eLab is one of the reasons the university leads the nation. Many eLab alumni have gone on to grow their teams, raise capital, launch new products, and successfully exit their companies.

Complex

Complex has developed a method for controlling Varroa mite populations in honey bee colonies using lasers to protect the bees.

The startup won

\$250,000

in the inaugural Grow-NY competition and was named the Cornell Student Business of the Year in 2018.

RedRoute

RedRoute, one of the earliest voice AI companies, is creating the future of customer service with the first SaaS product for call center automation. The 20+ employee startup has generated over

\$4 MILLION

in revenue since launching in 2018.

ANTITHESIS

Antithesis makes crunchy, nutritional snacks with its unique chickpea ingredient formula. The startup won

\$225,000

in NSF funding and Grabanzos are now on the shelves at over 30 retailers.

PECO

PECO is a powerful online search tool that identifies IP infringements and opportunities. Currently,

over 70%

of leading law firms in China are using PECO.

\$220M

Capital raised by current and alumni eLab startups to date



ALUMNI
SPOTLIGHT

PRODUCEPAY



Pablo Borquez Schwarzbeck, MBA '15, came to Cornell to learn the skills he would need to run the family farm. Instead, he started a business of his own. As a student in the eLab program, Borquez Schwarzbeck built ProducePay, a platform that gives farmers better options for monetizing their crops.

ProducePay obtained \$205 million in debt facility from CoVenture and TCM Capital to expand its platform in 2019. The company employs over 70 people and has distributed more than \$2 billion in financing to over 250 produce farmers and distributors. The company plans to use the new debt facility to scale-up their platform and become one of the biggest sources of consolidated funding for produce farms in the U.S.

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AND MY PITCH TO A
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- Pablo Borquez
Schwarzbeck, Founder
of ProducePay



ALUMNI
SPOTLIGHT

SNAPPYSCREEN

Kristen McClellan '12 started working on her touchless sunscreen application device as a Cornell freshman, building shed-like prototypes and exchanging pizza to pick the brains of engineering students about the technology she wanted to develop.

Now she's been recognized by *Forbes* as one of the “Top 30 Brashest Entrepreneurs Across the United States and Canada Under 30” in the manufacturing and industry category.

As the owner of one of the first five companies accepted into eLab, McClellan, still early in her academic career, immediately undertook the research and development required to bring her vision to life. She created SnappyScreen, a device that allows sunbathers to have sunscreen automatically applied. With swimsuits or clothing on, users select an SPF, step into an open, rotating booth, and the device applies an even coat of the company's sunscreen formulation from head to toe.

SNAPPYSCREEN'S FOUNDER
KRISTEN MCCLELLAN
MADE *FORBES'* FAMOUS
30 UNDER 30 LIST



ALUMNI
SPOTLIGHT

WILLIE MENDELSON

Willie Mendelson '14 M. Eng '15 joined eLab with an idea for a rapid beverage cooler. The startup, Artyc Innovations, created by Mendelson and co-founder Bryan Dunn '14, targeted wineries and alcohol venues with extensive customer markets. After a year and a half, Mendelson and Dunn determined that the cost to build their product was too high and they would not be able to generate a profit so they decided to dissolve the business.

Mendelson then joined the research and innovation team at Keurig. Nearly two years later, Keurig and Anheuser Busch partnered on the joint venture DrinkWorks and Mendelson moved into an Operations Manager role to research and develop the at-home, alcoholic beverage system. He credits eLab and Cornell for teaching him: “your product matters, scalability of your product matters, but what really matters is what customers perceive of your product.”

