



Jindu Chiazor, Ogulcan Atakoglu, Emma Goldberg, James Barlia and Cristina Avila celebrate a Shark Tank win for their Pearl Toothpaste tablet.

Creating Young Entrepreneurs

Bullis Stands at the Forefront

“Seventy-five percent of all of you might fail.”

How’s that to start a new class?

Marc Steren '89 began his Entrepreneurship Capstone class last fall with just that dose of reality. As the first class in Bullis' new Entrepreneurship Signature Program, his students learned early that research shows a 75% failure rate among business start-ups. Undaunted, these seniors dove eagerly into the class to learn about entrepreneurship and attempt to start their own.

Equipped with some seed money and the hope of a \$10,000 prize through a Shark Tank-like competition (modeled after the popular TV show) in April, the students got started. By the end of the school year, they agreed this was one of the hardest, most inspiring, fun and relevant classes they had ever taken. And despite the

odds, many are even more interested in pursuing their business dreams. “It’s given me a passion that I can build on,” says Cody Branchaw, “and the confidence and tools to make it happen.”

AT THE BEGINNING

Mr. Steren began by focusing on business methods and concepts, utilizing the Lean Start-Up methodology that, as Steve Blank explains in the *Harvard Business Review*, “favors experimentation over elaborate planning, customer feedback over intuition, and iterative design over traditional ‘big design up front’ development.”

Using the Business Model Canvas, a strategic management visual template, Mr. Steren explained crucial and complex concepts such as value proposition,

finances and channels. “The methodology and language are different than anything else we’ve ever studied,” recalls James Barlia. “But it provided a critical base throughout the year.”

Additionally, an Entrepreneur Speaker Series brought students together with successful business people who discussed their own experiences, challenges and lessons learned. Eleven professionals visited throughout the school year to talk with students around a roundtable, including alumni Jon Isaacson '89, Ryan Hayden '96 and Brice Leconte '97, along with Bullis parents Julia Beck P '14, '21 and Regina Kunkle P '12. The speakers offered fascinating insights from a wide array of industries and real-world applications of the concepts studied in class.



Helping Hands teammates, from left, Nick Matzelevich, Rob Trone, Rebecca Mazer and Kirby Porter present their product to the Sharks.

“It was truly satisfying to cap off my Lifer experience at Bullis by using what I’ve learned in a real-world application.”
—Rob Trone '14



Marc Steren '89 works with students on the PicShare team as they develop their product. From left, Mika Liu, Anderson Folsom, Brandon Kay and Alec Fink.

“Their work ethic, attitude and collaboration exuded a genuine entrepreneurial spirit. This program will truly create entrepreneurs and instill valuable lessons along the way.”

—Belinda Coleman, P'15, '18
Mentor

MEETING THE MENTORS

In November, students were split into six teams and paired with professional mentors, including alumni Richard Hayman '63, Jon Isaacson '89, Brice LeConte '97, Samier Mansur '93, and Jason Shrensky '91, and Bullis parents Belinda Coleman P '15, '18, Louis Hutchinson P '17 and Gary Ratner P'14, '16. With Alyssa Lovegrove from The Great Little Trading Company, the mentors represented expertise in a wide range of industries. They began regular communication with their teams via meetings, emails and calls to shepherd them along.

“They were amazing,” says Steren, and the students agree. “Whenever we talked with Mr. Shrensky,” James says, “it was always the most productive time we had.” Alec Bertero adds, “Mr. Hayman motivated, pushed and challenged us to be creative and press on. Without him, we would never have made the progress we did.”

Of her team's mentor, Rebecca Mazer says, “Ms. Coleman was dedicated to

our company and donated time and many resources. She really wanted us to succeed.” Coleman returns the praise: “Their work ethic, attitude and collaboration exuded a genuine entrepreneurial spirit. This program will truly create entrepreneurs and instill valuable lessons along the way.”

Mr. Hayman '63 looks forward to returning next year to mentor. “I was impressed with how seriously the students took the course and their projects, and how smart, dedicated and capable Bullis students are.”

FROM CONCEPTS TO REALITY

As the second trimester started, Mr. Steren guided the students through a series of innovation and design exercises to help them generate and assess ideas. Then they tested hypotheses through customer interviews with goals to ensure that they gathered enough feedback. “Ultimately, my opinion doesn't matter,” Steren explains. “The customers are the ultimate judge of any business idea's success or failure.”

Following Lean Start-Up methodology, teams built low-cost prototypes of their ideas to zero in on potential features and concepts. They examined every factor, engaging in more rounds of customer testing. “Most of the work is outside the classroom,” explains Steren, while adding that Monday’s classes were dedicated to teams sharing discoveries, gathering strategies and advice and learning from each other.

During the challenging experience of interviewing, the students gained confidence. “At first going up to strangers on the street is really intimidating,” recalls Nick Matzelevich, “but you get more comfortable until you can sell your product at the drop of a hat.” Alec adds, “These interviews played a critical role in the development of our product.”

PIVOT AND CONTINUE

By mid-November, each team was developing a product. By January, after more customer interviews and research, most had either pivoted from their initial

concept or switched completely. “The pivoter iteration provides the path for changing a hypothesis to hone in on the best idea and sharpen your message,” explains Steren.

The CheckItOut team refined their product and target audience to a niche of supermarket shoppers (mostly male, they discovered) who wanted step-by-step directions to find the items on their list. Other teams scrapped original internet-based application ideas to focus on products, like Kanga Trash & Energy System’s underseat trash bag for stadiums and theaters, and Pearl Toothpaste’s toothpaste tablet.

“We learned that no idea is a bad one, that the help of classmates and firing ideas off one another is really productive and to not be afraid to change an idea or pivot to end up in the right place,” says James. Rayna Tyson ’14 agrees: “We quickly learned to accept setbacks and switched our product once we saw that there was no need for the first idea.”

“They learned the importance of getting the word out everywhere. You never know who might be interested or who might have a good contact.”
—Marc Steren ’89

Through the winter teams held monthly board meetings, rotating chairmen so each student learned about leading and teamwork. Product ideas evolved, cases were strengthened and teams found early adopters and advocates. With each passing week ideas moved further from concept toward reality. “It’s mind-blowing to go from an idea on paper to making it really happen,” says Cody.

PREPARING FOR SHARKS

At the start of the spring trimester, the Shark Tank event was just weeks away. Students juggled ongoing product development work with presentation preparation. Mr. Steren arranged for public speaking lessons and mock judges so the teams could practice. They wrote executive summaries and gathered statistics to back up claims and conclusions, attended networking events and held more meetings with potential customers and

Practicing Entrepreneurship Early

Along with the Upper School curriculum, the Entrepreneurship Signature Program extends into the Middle and Lower School divisions, too.

This year, Middle School hosted “JA for a Day,” when 18 parents taught financial literacy, work readiness and entrepreneurship through the Junior Achievement program.

Lower Schoolers learn about business start-ups through activities like the Entrepreneurship Fair, which this year included a shark tank review to help students prepare and think more broadly about their ideas. The success of one student’s venture—duct tape pens and accessories—led the 5th grade girls to work with Mr. Steren to develop “Peace, Love, Duct Tape,” a business that sold kits and created an instructional video for DIYers to make their own items.

supporters. “They learned the importance of getting the word out everywhere,” says Steren. “You never know who might be interested or who might have a good contact.”

The April Shark Tank event attracted local media, parents and students who turned out to witness the culmination of the signature program’s pioneering year. Three judges—Jerry Feigen, founding director of the University of Maryland’s Dingman Center for Entrepreneurship; Dave Bernad ’99, president of film and television at Rip Cord Productions in California; and Tara de Nicholas, principal at Georgetown Consulting Group and director of PR and partnerships for Startupland—heard the 15-minute presentations and questioned each team. The Pearl Toothpaste team won the coveted \$10,000 to support continued

development of their product, though de Nicholas says all of the products came close. “I was honestly blown away. I think each has a plan for success.”

ONWARD

Three teams plan to keep working after graduation. Kanga signed their first deal with a minor league baseball stadium and Pearl found a manufacturer for their tablet. Helping Hands—a mobile checklist to help learning specialists and their students track schoolwork and class participation—is in talks for acquisition by a team of Georgetown University business students who would continue the work.

“All the teams learned to work together, research and sell as a team,” Steren says. “I was amazed by the commercial viability of each product.” The students agree that they built invaluable skills, confidence and

character during the class. “I experienced for the first time an entrepreneurial group dynamic—everyone with different ideas, beliefs, and viewpoints, but all with the same goal. Navigating through compromise was challenging, but we realized how important it is,” says Rob Trone. “It was truly satisfying to cap off my Lifer experience at Bullis by using what I’ve learned in a real-world application.”

Daniel Ayre “learned there’s no better time than now to get things done and no task is unachievable as long as you work hard and stay dedicated.” Future business major Alec says the class “will put me miles ahead of my classmates in college,” and Blake Priddy agrees: “Now I have a head start on next year and am really excited for the future.”

Whether or not the students pursue business in college, each appreciates what they have gained. Rebecca recognizes “the value of responsibility, team work, dedication and creativity.” Andrew Oglender “learned to lead through positive example by always doing more than you think you should.” Leadership and collaboration resonated with Matt Peel as well, in learning “to put words into actions.”

Perhaps James sums it up for all: “This course was rigorous but truly one of the most enjoyable courses I’ve ever taken.” Next year the enrollment in Entrepreneurship will double as another group of seniors begins working on their own businesses. Methods like those Mr. Steren teaches may be “igniting a new entrepreneurial economy,” as Blank states in *Harvard Business Review*—and Bullis is proud to be at the forefront.



The Kanga Team presents their stadium trash system: from left, Brian Kelley, Matt Peel, Rayna Tyson, Daniel Ayre and Cody Branchaw.