

From Ideas to Companies Young Alumni Entrepreneurs Build Businesses

by Lynn Horowitch

In recent years, a number of young alumni have chosen an entrepreneurial path, eschewing traditional careers for the chance to lead, shape and grow their own businesses.

A New Way to Health

Where do today's entrepreneurs find inspiration for their business concepts? For **Grant Verstandig '08**, the idea for Audax Health (www.audaxhealth.com) started with a knee injury on Landon's lacrosse field. That injury led to the first of seven surgeries for Verstandig while at Landon and in his first year-and-a-half studying neurobiology at Brown University.

While at Landon, Verstandig had a fellowship at NIH's National Cancer Institute. His experience there, coupled with his perspective as a serial surgical patient, led Verstandig to conclude that the healthcare experience was "broken from a patient point of view." He recognized that advances in technology had improved workflow for providers, but had done precious little for patient engagement and patient connection. Determined to rectify that, he left Brown during his sophomore year to become the founder and CEO of Audax Health, based in Washington, D.C.

Audax Health empowers and engages consumers to take control of their health in a fun and inspiring way. With privacy concerns a large



Grant Verstandig '08

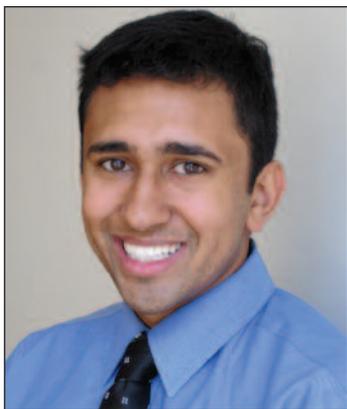
barrier to technology innovation, Verstandig knew that the challenge would be to deploy technology in a way that protected patients'

privacy. He conceived Careverge, an all-in-one digital health engagement experience that combines social networking, gamification and comprehensive health resources in a free, private and secure environment. Knowing that insurance providers have trained nurses on staff, Careverge taps into this resource through social networking. "It's a new form of patient engagement," says Verstandig. "We are expanding channels of communication."

Verstandig's concept and business model have attracted interest from experienced investors and executives who have joined as leaders and directors of the company. They include former Pepsi CEO and Apple executive John Sculley; venture capitalist Dr. Rick Klausner, who serves as Executive Chairman; and former Aetna Chairman and CEO Jack Rowe, now a professor at Columbia's School of Public Health. With 55 employees in Washington and 10 others in San Francisco, Audax Health has a growing base of users, funding, a clear vision, strong leadership and interested potential partners. Verstandig says one more ingredient is necessary for success: "eternal optimism."

College Campus Connections

Until **Rajiv Shenoy '04** came along, Johns Hopkins' hockey team frequently played to empty seats and a *cappella* groups sang in half-filled venues. Frustrated that his peers were overly focused on their studies ("a bit nerdy" according to Shenoy) and motivated to make his peers aware of upcoming events, Shenoy approached the dean of students with an idea. He proposed hooking up flat screen TVs around campus to advertise events. Thus was born OrcaTV (an acronym for Organization for Responsive Campus Advertising), a communications solutions company.



Rajiv Shenoy '04



"We failed in the first three months," says Shenoy. But he turned the tide, teaming with a friend, the hockey team captain, to create a humorous ad about an upcoming championship game. The ad ran on three screens in the library; the game sold out! Keeping a promise to his family to complete college and work at a "real" job, Shenoy graduated from Hopkins with a degree in mechanical engineering and took a position in banking in New York City. After exactly 365 days, he quit and returned home to focus on OrcaTV (www.orcatv.net). Before leav-

ing New York, Shenoy reached out to several local Landon alumni. One gave him \$5,000 with no strings attached to jumpstart his business!

Working with his mother, Neena Shenoy, who had 30 years of experience at G.E., Shenoy has expanded the company. Colleges and universities have recognized that OrcaTV can advertise upcoming events and is also a powerful emergency response system. Last summer, Shenoy landed a contract with the Commonwealth of Virginia and re-signed with Hopkins for five years. Having secured a first angel investor — Bill Gray, former chairman of Ogilvy and current senior advisor to Blackstone Group — Shenoy is looking to grow the business. "If we can get into 10 schools and prove there is a market for this, then we can raise more funding and get to 100-200 schools," says Shenoy.

Communications for the Mobile Workforce

When movie director Terence Malick ("Tree of Life") wants to communicate with his crew on the set of his next movie, he will do so with the help of Lua Technologies (www.getlua.com). Based in New York City, Lua Technologies is the brainchild of **Michael DeFranco '06**. It is a communications system for mobile workforces. Lua enables people in the field—on movie sets, concert tours, sports arenas—to change schedules on the fly, upload new documents quickly and to "communicate, collaborate and build community on site."

DeFranco came up with the idea while at Wesleyan, where he majored in Nation Building with a concentration on the Middle East conflict. He joined with two college friends to start the company. The name Lua stems from DeFranco's heritage. His mother is Hawaiian and Lua is an ancient Hawaiian martial art that relies on coordination and communication during battle.

The company is growing. Lua Technologies was selected for a tech accelerator program (www.techstars.com) and won a NYBeta competition last February. It closed on a \$2.5 million round of seed funding, led by IA Ventures,



Michael DeFranco '06



in August. A pilot program with the New York Mets organization is underway.

DeFranco estimates that he spends 30 to 40 percent of his time recruiting, with 10 employees so far. He divides the rest of his time between managing (weekly breakfast meetings allow him to keep employees involved), fundraising and meeting with clients. The commitment — working seven days a week for months on end — is huge, but rewarding. DeFranco says, "I haven't been bored. Tired...but not bored."

Building Something Great

By the time he was 24, *Inc. Magazine* ranked **Elliott Bisnow '04** in the #19 spot on its *30 Under 30 list of America's Coolest Young Entrepreneurs*. Bisnow was cited for his Summit Series, which he started in 2008, as "a community of like minded entrepreneurs, each trying to make the world a better place," according to his blog. It has grown in the years since and has attracted high-profile speakers including former President Bill Clinton.

Bisnow may have inherited his entrepreneurial bent. His first success was Bisnow Media Corporation, which he founded with his father,

Mark. The company now has 100 employees and reaches into 25 U.S. cities. That first success was just a start. He oversees the Summit Action Fund, which makes investments in start-ups and is a co-founder of the Get Well Soon Tour, which brings musicians, including Justin Bieber and Maroon 5, on surprise visits to hospitals to perform for sick children. He is also a venture partner at LearnCapital, “focused exclusively on funding entrepreneurs with a vision for better and smarter learning.”

As he continues down the entrepreneurial path, Bisnow says, “My passion is building organizations that can impact the world. It’s hard to do this inside a big company – they



Elliott Bisnow '04



move slowly, you’re not the ultimate decision maker, and they generally don’t have the same character and moral fiber on a corporate level that you have on a personal level.”

Bisnow’s game plan? “Start from scratch. Put together a small team and start creating the product you want to see in the world. Build something great. You can change the world and make it a vision of what you want it to be.”

Breakthrough!

Alex Cornell '03, co-founder of San Francisco-based Firespotter Labs (www.firespotter.com), was featured on the front page of *The Wall Street Journal* in June 2012 for a product called Jotly, an app that allows users to rate anything and everything, “from ice cubes to hiding spots.” While it started off as something of a joke, the app has become a well-used phenomenon.

Firespotter Labs was founded by Cornell and three partners in April 2011. They are funded by Andreessen Horowitz and Google Ventures and recently closed a \$15 million investment round. In the words of its Web site, Firespotter is “a product-focused team of developers and designers fanning the flames of ideas and building companies to solve the problems that bother us daily.” Cornell is a designer and more. “My job title often stretches to include film work, copywriting, marketing and most all

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Build something great.”

– Elliott Bisnow '04

of our creative needs,” says Cornell. “One day I’ll be glued to Photoshop for 12 hours, the next I’ll be purchasing smoke grenades and renting LED litepanels for a video shoot.”

Cornell did not plan to be an entrepreneur. “Absolutely not!” he says. “If anything I set out to be a famous musician.” Cornell graduated from Duke in 2007 with a BFA in psychology. Then he headed west to pursue his MFA in graphic design, leaving the program with one semester to go. He explains that decision: “It came down to either completing the program or starting Firespotter. Design school is meant to help you build a portfolio and get a job—both of those were complete so I didn’t feel I needed to stay.”

Firespotter continues to bring new products to market. In addition to Jotly, Firespotter has developed Nosh which allows users to rate and review specific dishes at restaurants, “like Yelp



Alex Cornell '03



for menu items” according to the company’s Web site. Its latest is Uberconference, a “game-changing audio conferencing service.”

Cornell has edited a book, *Breakthrough! Proven Strategies to Overcome Creative Block & Spark Imagination*, available on www.amazon.com. And he still pursues music. His YouTube videos, featuring Cornell playing guitar and piano and singing, have 14,000 subscribers and 3 million views.

While Cornell anticipates staying on the West Coast, he recognizes the foundation that his years at Landon provided. “When I was in high school, technology — or anything start-up-related — was not on my radar.” He continues, “That said, Landon was actually a terrific preparation for all of this start-up craziness. There is a discipline and attention to detail that I learned at Landon that still serves me well today in what I do.”