



Winter 2-6-2015

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### **Recommended Citation**

University Communications, Illinois Wesleyan University, "Alumnus Funds Student Entrepreneurs" (2015). *News and Events*. 2692.  
<https://digitalcommons.iwu.edu/news/2692>

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## Alumnus Funds Student Entrepreneurs

Feb. 6, 2015

BLOOMINGTON, Ill.— In the entrepreneurial spirit of never giving up, the winner of this year's Zoellick Fellowship in Social Entrepreneurship at Illinois Wesleyan University is an idea that didn't win last year.

In the tradition of the popular ABC reality competition program "Shark Tank," nine business ideas were presented to a panel of judges that included Chicago-area entrepreneur and alumnus Todd Zoellick '00.

International business major Dave Myers '15 (Chesterfield, Mo.) modified his idea from the previous year for Titan Green Clean and partnered with Boryana Borisova '17 (Elgin, Ill.), who is spearheading efforts for an IWU chapter of the Students Today, Leaders Forever (STLF). Their plan to produce and sell an eco-friendly laundry detergent won this year's competition and \$1,500 to implement the idea. The plan's philanthropic element includes donating proceeds and product to nonprofits in the Bloomington-Normal area and through STLF's Pay It Forward Tour next year.



Fellowship winners Boryana Borisova '17 and Dave Myers '15 with benefactor Todd Zoellick '00.



ARC Tank judges (front row, from left) Erik Barnlund '96, Dave Marvin, Travis Mack and Zoellick.

Administered through the Action Research Center (ARC), the Zoellick Fellowship was introduced in 2013 to allow students to devise business plans that address a local, national or global community need or social problem.

Playing on the name of the popular "Shark Tank" program, ARC instituted the "ARC Tank" format as a way for Zoellick Fellowship hopefuls to compete for the \$1,500 funding. Winners also receive assistance from ARC and the Department of Business Administration in business plan development, marketing and legal or organizational processes to help launch their idea.

Zoellick served as a judge for ARC Tank along with Dave Marvin, chair of the Department of Business Administration at IWU; Erik Barnlund '96, CEO of Mavidea Technology Group

LLC; Travis Mack, owner of Eagle Falls Lodge in Ontario, Canada; and Josh Wiggs '15, the winner of last year's Zoellick Fellowship.

This year Zoellick decided to fund a second project presented by political science major Austin Aldag '16 (East Peoria, Ill.). Aldag's idea for a Bike Coop will capitalize on IWU's existing Bike Share program, which allows students to check out bikes for free to use for one day. The Bike Coop would offer bike repairs, longer-term bike checkouts and bike storage over the winter months or academic break periods. The judges believed existing infrastructure would allow Aldag to launch his idea for a smaller amount -- \$500 -- which Zoellick decided to fund during the judges' deliberation.

This year's format encouraged students to present ideas -- ranging from a karaoke lounge to an IWU-only crowdfunding site modeled on Kickstarter -- rather than formalized business plans. Judges praised the students, however, on how thoroughly they had researched their expected costs to do business, potential customers, competition and other aspects of start-ups.



Second winner Austin Aldag '16 with Zoellick.

Zoellick said the judges were impressed with Titan Green Clean's detailed budget and improvements on last year's presentation.

"They took many of our recommendations from last year and made those changes to make it a better product," said Zoellick. "They also expanded it to include philanthropic opportunities related to the student travel and leadership program (Pay It Forward Tour), so we thought that was really important.

"Part of what impressed us was that last year they had a good idea that just needed some work," Zoellick added. "This year they came back with a much, much better idea."