Business students dove into their own “Shark Tank” experience last Friday through Start-it-Up. Presentation boards lined the walls of the lobby in VBT, showcasing teams with business ideas ranging from sports betting to international healthcare, but only one team would be the winner of the very first Pitch Day event.

A month-long series of workshops, Start-it-Up was created by the Smith Center for Private Enterprise Studies and the Up Club student organization.

Undergrad and graduate students got to take classroom concepts and turn them into actual businesses with the potential for real investment and growth.

“As business students, learning in a classroom and coming up with ‘billion-dollar ideas’ is one thing,” says Sophia Romanova, creator of Jest, a card game geared towards millennials. “Applying what you learn and actually attempting to start a business is true entrepreneurship.”

Coming up with a thought-out business plan is a process that can usually take months or years, but students were able to do it in only a few weeks with supervision from faculty.

One of the first steps in creating a business plan is identifying a need that isn’t being met and coming up with a product or service. After that, it’s a matter of addressing different areas such as the current market, target audience, and labor or material costs. These interactive workshops allowed teams to look at their idea from every possible angle, filling in the gaps and getting additional expert advice from faculty and mentors.

With a fairly open-ended prompt, some students came up with completely fresh ideas. Undergrad student Jiwanjot Soni and his group came up with Hook-it-Up, an app to connect students to offer services. “From our experiences of going to college, many students need everyday tasks delegated to make more time for things they enjoy,” says Soni. “Our Start It Up experience has been amazing! It's honestly given us an opportunity to express our ideas and make it a reality.”

For other students, this was an opportunity to build on a business model that they had already created in class, giving them a chance to gain additional exposure and further improve on their ideas.

MBA student Ubong Usen created Iniso, a soccer tournament held in his hometown in Nigeria that has expanded into an arts and education program for youth with the hopes of being recognized as a non-profit here in the US. “The most challenging part was finding the partners and guidance on scaling Iniso to take it from where we currently are to becoming a state-recognized organization,” says group member and MBA student Jimmy Shi.
The vision for Start-it-Up came from Economics Professor Christian Roessler and Management Professor Izzet Darendeli, directors of the Smith Center for Private Enterprise Studies.

In 1991, community leaders Owen and Erma Smith gave to the College of Business and Economics with the mission to provide programs that promote a better understanding of the free market system and limited government under the rule of law among the University community as well as the general public.

“When I became interim director of the Smith Center, my view was that this mission should be primarily achieved not by theoretical advocacy, but by letting students immerse themselves in the market economy and see how they can create value for society through markets,” says Roessler. “Supporting student entrepreneurship fits naturally with the Smith Center for that reason.”

In the past, similar entrepreneurial projects were successful because of the collaboration among faculty, staff, and community business leaders. For Roessler and the Smith Center, Start-It-Up was no exception. “I brought in Izzet as the first Smith Center Associate Director from outside the Economics Department, in order to add his passion, connections, and practical expertise in entrepreneurship to the Smith Center’s capabilities.”

“We started back in 2018, thanks to generous support by the Smith family. We have been doing smaller-scale events closely connected to our MBA programs,” says Darendeli. “We are trying to create an ecosystem in CBE, and it takes a village. It takes time, but I’m really excited that we are kick-starting it.”

Similar to “Shark Tank,” each group presented and answered questions in front of a panel of judges consisting of alumni and community leaders that were CEOs, venture capitalists, and entrepreneurs. Instead of a “handshake deal” and direct investment from the judges themselves, the teams that placed won prizes donated by CBE.

Honorable mention went to Iniso. The third place prize of $2,000 went to PentaRx, an open electronic healthcare database, and Jest came in second place winning a prize of $3,000. Additional prizes for the winners included a Salesforce training voucher, Amazon Web Services, a Founder Institute scholarship, and tickets to the Startup Grind conference.

Each team had amazing ideas, but only one stood out from the rest to win first place. That team was Bonty.

Bonty is “an electric facial cleansing brush designed to reach target areas that traditional brushes cannot,” says founder Elizabeth Reyes. “It is sustainable, effective, and gentle for all skin types.”

Reyes personally saw a need for better skincare brushes. “I was inspired by the need to cleanse my face with a brush that could be as gentle as my hand but more precise than a traditional facial brush. Many struggle with finding the perfect cleansing brush due to high prices and lack of effectiveness, it should not be as difficult.”
Winning $5,000 and other web and marketing prizes is a huge achievement, but Reyes says her biggest reward is the connections she’s made through the workshops.

“My experience with Start-it-Up has been life-changing. I’ve gotten the chance to view some individuals as mentors and truly witness their strong suits… I got to make great connections and work with admiring individuals, such as my teammate, Gabriella Johnson! Thank you Start-it-Up and the Smith Center for giving CSUEB students such a great opportunity!”

“This inaugural event was a huge success and aligns perfectly with the missions of the College and of the Smith Center,” says CBE Dean George Low. “We look forward to future Pitch Days and the impact that this program will have on building an entrepreneurship ecosystem for Cal State East Bay students.”

For the winning teams, Roessler says this is only the beginning. “The Smith Center’s task is now to help the teams take advantage of these resources, to maximize their long-run business success, their personal learning, and their positive impact on other students. We hope that Start-It-Up will be an integral part of the student experience at Cal State East Bay, providing a wide spectrum of students with opportunities to contribute to solving practical problems - perhaps as founders, perhaps as specialists - in partnership with alumni and other supporters of the university.”

More information on the Smith Center can be found here.

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