



STUDENT AGENCIES FOUNDATION



July 2018

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LETTER FROM THE PRESIDENT



As we near the end of the summer, many of our businesses at Student Agencies are in full swing. Big Red Shipping and Storage is gearing up for the arrival of students here

at Cornell, Hired Hands is experiencing its busiest season of the year, and Campus Promotions is getting ready to distribute this year's Ithaca Map and Gorge Dining Guide. I am excited to see all our businesses succeed during this busy time and continue this momentum into the school year!

As the eLab teams near the end of the accelerator program, I wish them luck and look forward to hearing about the successes of their start-ups.

I would like to take a moment to remind those affiliated with the Student Agencies Foundation through SAI, eLab, and Life Changing Labs to connect with the SAF alumni and friends LinkedIn group. Stay in touch by joining the group [here](#).

This edition of the eNews will include:

- An update on former eLab business Spectrums after its acquisition by Sphero;
- An alumni spotlight on former CFO, **Greg Parsons ('90)**; and
- An introduction to Campus Promotions General Manager **Willow Bailon ('20)**.

Sincerely,
Michael Karangelen ('90)
Chairman and President
Student Agencies, Inc.

ALUMNI UPDATES

- **Valerie Denay Mack (M.S. '17, '16)**, a former TakeNote General Manager, started a new position as Co-Organizer at SF Cryptocurrency Developers.
- **Zachary Gilbert ('16)**, a former Big Red Shipping and Storage Human Resources Manager, began a new position as Business Development Analyst at iAnthus Capital Management.
- **Alex Krakoski ('16)**, an eLab alumnus, started a new position as Senior Analyst at Dot Capital.
- **Ben Pham ('16)**, an eLab alumnus, began a new position as Senior Analyst of Strategic Finance at Roivant Services.
- **Ben Russo (MBA '14)**, an eLab alumnus, started a new position as Senior Manager of Global Strategic Marketing (Ethicon Biosurgery) at Johnson & Johnson.

Congratulations to all of our alumni! If you are an SAI, eLab, or LCL alumnus doing something new, please let us know [here](#).

SAI ALUMNI SPOTLIGHT: GREG PARSONS



Greg Parsons ('90) entered Cornell as a history major but, after taking a sculpture class during a summer at Cornell, began to pursue a major in Fine Arts. His first exposure to

Student Agencies came through friends involved with the organization, who encouraged him to apply for a job at SAI. He took their advice, interviewed with SAI, and became the comptroller.

Greg found the whole experience fascinating and a great addition to his time at Cornell. He wasn't just sitting and talking business nor was he just going to the art school and talking

about expression. He was able to get a mix of both through his involvement in Student Agencies. Greg noted that Student Agencies was "willing to let [him] learn."

While serving as the comptroller, Greg took accounting classes in the Hotel School to be better equipped for his tasks. The CFO at the time, **David Lesser ('87)**, also helped train Greg. Through his outside efforts and help from David, Greg truly mastered his role as comptroller. During his time at Student Agencies, Greg felt that he had support when he did stumble. He noted that, if you prove yourself, you are given more opportunities and can really grow.

Greg enjoyed his time as comptroller so much that he returned to SAI the following year as CFO. The construction of 409 College Ave began during his tenure, providing his first true project at the intersection of business and design. Greg believes that part of college involves deliberately pursuing your interests while another part involves discovering the unknown; this interplay between business and design was something that he had never encountered.

Greg found this combination of business and design fascinating, and it became the foundation of his career. Since graduating from Cornell, he has worked for several different companies in varying roles but has been able to weave together business and design at each. Greg helped reinvent Herman Miller to be a workplace company, not just a home and design company. While

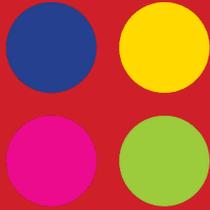
there, he also started Herman Miller Red during the dot com boom. It focused on small- and medium-sized companies and even had an online business aspect. He said that starting a new business within a larger corporation was a similar feeling to working at SAI; the spirit of entrepreneurship, autonomy, and accountability for your business were present, and he truly enjoyed that feeling.

Through Herman Miller, Greg solidified his understanding of design. To deepen his knowledge of business, he decided to return to school and earned a masters from the University of Chicago's School of Business. He believes his break between undergraduate and graduate school was a good choice; he found great value in gaining real-world experience and gained

a new perspective after realizing how much he did not know.

His advice to students would be to understand the value of holistic thinking and to explore the various aspects of your life and facets of your brain. People can get pigeonholed into one thing with a narrow mindset, but everyone is diverse with many things to offer. He also developed a five-year rule, which he has found keeps him attuned to what he should be doing; after five years somewhere, Greg asks himself if he should continue his current role or could be doing more elsewhere. He finds that it typically takes a year to get going and learn the necessary skills, and then you can make contributions and accomplish your goals. Greg has found that this helps him remain engaged and focused on his career.

UPDATE ON FORMER ELAB START-UP SPECDRUMS



Specdrums was founded in 2016 by **Steven Dourmashkin (MEng '15, '15)** and **Matthew Skeels ('16)**. Dourmashkin's frustration regarding the lack of accessibility and affordability of full drum kits

specdrums

led to the founders' creation of wearable rings, which make music when you touch a surface. Tap anything with color, and the Specdrums will make a color-specific sound or pitch.

Specdrums started as a side project targeting the drummer market. Once the founders joined eLab, however, they were instructed to focus on customer development, which helped them realize they should branch out and create a design that more people were interested in. eLab also connected Dourmashkin and Skeels with

other entrepreneurs and mentors in the Cornell network.

Additionally, eLab contributed to the credibility of Specdrums. Thanks to eLab, Dourmashkin and Skeels took on mechanical engineers as volunteers to help grow their company. In addition, eLab pushed them to keep developing and progressing by setting goals with deadlines.



Since their time in eLab, Dourmashkin and Skeels have continued to grow Specdrums. They raised nearly \$200,000 through crowdsourcing, and the first version of Specdrums has already sold out.

This early success brought Specdrums to the attention of Sphero, a company focused on joining play and STEAM learning. According to



Sphero CEO Paul
Berbian, the acquisition
of Specdrums will help

them strengthen the “A” for art in STEAM and “continue to inspire curiosity in classrooms and beyond.” Sphero intends to integrate Specdrums’ ring and color system into other proprietary toys as well. Overall, Sphero plans to pivot from its current focus on robotics to a focus on education.

Thanks to their new relationship with Sphero, Specdrums anticipates an increase in reach across the world. Keep an eye out for the second version of Specdrums rolling out in 2019. We look forward to seeing where Specdrums will go with the new guidance of Sphero!

AN INTRODUCTION TO CAMPUS PROMOTIONS GENERAL MANAGER WILLOW BAILON



Willow Bailon ('20), general manager of Campus Promotions, is a rising junior in the Dyson School of Applied Economics and Management from Armonk, NY. When Willow first

heard about Student Agencies from a prior manager, she saw a unique opportunity to create value and gain practical experience beyond involvement within clubs on campus. As a real job, the general manager position has exposed Willow to an office setting with frequent tasks and deadlines, given her profit and loss responsibility, and taught her how to

work closely with a co-manager to maintain smooth operations.

Outside of the office, Willow enjoys reading – especially the news and other non-fiction works – and exploring. Spending the summer in Ithaca has allowed her to become familiar with Ithaca's geography, while meeting with hundreds of potential clients through her work with Campus Promotions introduced her to Ithaca's vibrant scene of local businesses. She loved visiting Ithaca's diverse array of restaurants, especially when the business owners brightened her day with a delicious snack. Willow also spent several weeks of the summer traveling throughout Europe, exploring Budapest, Prague, Vienna, and France.

Next summer, Willow looks forward to pursuing banking through an internship with Citi. Throughout the recruitment process, she constantly discussed her work at Student Agencies. Her interviewers were

fascinated by her unique experiences running a business as an undergraduate student, a change of pace from the usual conversations about class projects: “talking about running a business proves much more than talking about a group project that a hundred students in my school also completed.” Working in a professional environment next summer will be nothing new for Willow, who appreciates SAI as having been “a great way to slowly start immersing [herself] in a professional environment while still attending school.”

Willow is grateful that she was able to round out her Cornell experience through her involvement with Student Agencies while forming and strengthening friendships along the way.