



STUDENT AGENCIES FOUNDATION



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LETTER FROM THE PRESIDENT

Dear all,



As we head into the final month of summer, several of our agencies are in their peak season and preparing diligently for the start of the school year. Hired Hands is fulfilling the

bulk of their summer moves, Big Red Shipping and Storage is preparing for pre-arrival in the fall, and Campus Promotions is finalizing the 2019-2020 editions of the Ithaca Map and Gorge Dining Guide. I look forward to seeing the continued success of all our businesses when the school year begins during what will be my inaugural year serving as President and Chairwoman of SAF. As the 8-week Life Changing Labs (LCL) summer accelerator

program comes to an end, I wish all the participating teams luck with their start-up companies. I also encourage all of those who are interested to apply [here](#) for the 2019-2020 eLab cohort, which is now open through August 30. Lastly, I am excited to announce that a date has officially been chosen for the upcoming Student Agencies 125th Anniversary Gala Event, which will be held on November 9th, 2019, coinciding with the Entrepreneurship at Cornell Celebration Conference in New York City.

This edition of the eNews will include:

- An Introduction to Student Agencies Real Estate General Manager **Maxwell Pazzaglini ('21)**
- An eLab Spotlight on **Shipfair**
- An Alumni Spotlight on **Zander Liem ('15)**
- A Save the Date Announcement for the **Student Agencies 125th Anniversary Gala Event**. The event will be held on **Saturday, November 9th** from 10:00am to 3:00pm at Brasserie 8 1/2 in Midtown Manhattan.

Sincerely,

Sharon Dauk (MBA '89)

Chairwoman and President

Student Agencies Foundation

AN INTRODUCTION TO MAXWELL PAZZAGLINI ('21), GENERAL MANAGER OF STUDENT AGENCIES REAL ESTATE

Maxwell Pazzaglini ('21)

is a rising junior majoring in Environmental and Sustainability Sciences with a minor in business.

His hobbies outside of SAI include playing chess, spending time with friends

in his fraternity, and exploring the stunning local gorges in Ithaca. Professionally, Max is interested in a career in real estate with a focus on sustainable development.

Through his fraternity Alpha Delta Phi, Max met former Cornellian General Manager **Antonios**



Tsougarakis ('20) and Director of Human Resources **Daniel Museles ('20)**, who both spoke highly of their experiences working for Student Agencies and encouraged Max to apply for a position. At first, Max was also considering applying for the position of Chief Financial Officer, but ultimately decided that Student Agencies Real Estate was the agency that best aligned with his interests. Born and raised in New York City, Max grew up in awe of the skyscrapers that surrounded him and the vibrant communities that they formed. His father, who is also a real estate professional, further familiarized him with the tremendous real estate market of New York City and supported him as he began interning at architecture firms as well as a hotel company before joining Student Agencies.

Max's role managing Student Agencies Real Estate has immersed him in and clarified his

passion for the industry. He has enjoyed getting to build and manage relationships with both commercial and residential tenants as well as help maintain the physical aspects of the properties, especially the historic 411-415 corner on College Avenue. His experience working for Student Agencies has also contributed much more broadly to his professional development and overall experience at Cornell. As he explains, "Prior to SAI, I wasn't deeply involved in any one real aspect of Cornell. This has been by far the most engaging and immersive activity for me as well as the largest time commitment." One especially important lesson that Max has learned throughout his experience with SAI is to always keep the bigger picture in mind and be able to properly differentiate instances where minor detail is important from those where they may not be. Max has also found it quite interesting getting to learn and navigate the power structure of SAI and SAF given the unique dynamic of Real Estate. Unlike the other

agencies, he has the opportunity to work with board members on a more frequent and direct basis. "It's great getting to attend and have a voice in some board meetings," Max elaborated. "I've learned so much and gotten some great advice from board members who are involved in many different industries."

Real Estate is also unique in terms of the challenges the agency has. As a property manager, Max has to maintain a comprehensive understanding of the entire surrounding Ithaca student rental market, which is crucial to his success. With several other ongoing or recently finished developments emerging around the same time, it can be difficult for him to effectively market apartments in an older building. That being said, Max has had a very successful year securing new tenants and is excited to take part in planning for the upcoming redevelopment of the other buildings.

AN ELAB SPOTLIGHT ON SHIPFAIR



Recent Johnson School alumna **Nichole Bestman (MBA '19)** brings a unique story and fascinating professional background to this year's eLab cohort. Nichole, the daughter of immigrants from Liberia, was originally from New York but raised in Maryland. For her undergraduate education, she attended Howard University in Washington, D.C. where she received a double major in international business and marketing. She began her career with nonprofits as an undergraduate and worked with her mother's small business, which served as a great learning opportunity to launch her career. Her mother exemplified the

American dream in Nichole's eyes, moving to the United States with the passion to become an entrepreneur and the courage to learn along the way without knowing how exactly to go about it.

Though Nicole identified as Liberian-American growing up, she wanted to get deeper in touch with her parents' roots and focus on nonprofits in the field. She decided to move to Liberia, where she founded and grew a nonprofit from the ground up by night and did marketing strategy for the Port Authority of Liberia by day. It was there that she gained exposure to the import and export industries as well as the difficulties that small businesses faced in emerging countries. She discovered that the primary challenges in these countries were factors impeding the growth of small businesses such as inefficient shipping networks and insufficient product volumes. Inspired by the growth of her mother's small business and her own nonprofit, Nichole knew she wanted to give these businesses the same

opportunities for success as well and began pursuing her MBA at the Johnson School of Management.

Reflecting upon this next step, Nichole explained, “I came into business school with an idea and I knew that I wanted to find a solution that would formalize existing networks. But I was struggling to find where to start. Shipping has so many components.” Once at Cornell, Nichole enrolled in a class called Starting New Ventures through the Entrepreneurship Program, which gave her the opportunity to speak with potential customers such as small business owners as well as logistics experts to get ideas. She discovered that many small businesses such as those in Liberia formed informal networks via professional groups or distant personal connections to pair their cargo with the appropriate travelers. Though these networks had a baseline level of trust among the travelers, there were still many risks, liabilities, and general uncertainties involved. In this class, Nichole was also introduced to eLab Managing

Director **Ken Rother** as well as instructors **Steven Gal** and **Andrea Ippolito**, who provided insightful advice and mentorship and encouraged her to apply to be in the eLab cohort. Nichole officially joined eLab that fall and founded Shipfair, a peer-to-peer logistics and shipping platform serving small businesses in developing countries. It offers a robust review and rating system with a third-party mediator to help vet and screen all transactions, addressing safety and security concerns while enabling for more efficient shipments.

Nichole praised many resources which made the eLab program play an integral role in the development of Shipfair, providing a structured environment for her to meet with expert advisors and a support network of fellow student entrepreneurs who helped challenge her to think critically about her approach. She also had two major opportunities to pitch Shipfair both in New York City in the fall and on Demo Day in the spring. One of the most significant advantages eLab has given Nichole is access to funding

necessary for her customer discovery process, allowing her to travel back to Liberia as well as to Kenya, Ghana, and South Africa. She established relationships with small businesses across the African continent, a task that would have been nearly impossible to execute remotely from Ithaca. Nichole is also grateful to have traveled to Silicon Valley to meet potential funders, explaining that it was “great to get that long-term vision of people who have actually gone through the process.”

As Nichole continues to refine the platform, she looks forward to launching a preliminary application that is set to launch late fall of 2019. She begins to test it during peak travel times in Africa through January. Nichole is also excited about launching a digital marketing campaign for Shipfair, which will include a miniseries about the individuals who are travelers and shippers. “We’re going to be focusing on the people who do this, especially the African diaspora community— people who live in New York City but whose parents are immigrants,

people who travel to Africa for personal connections, and young professionals who need to stay connected. Culturally, it’s about sending things to family members, telling stories of individuals.” Just like Nichole herself since she began her career, Shipfair will be focused on improving the lives of individuals and creating more opportunities for them to achieve success.

AN ALUMNI SPOTLIGHT ON ZANDER LIEM ('15)

From the beginning of his time at Cornell, **Zander Liem ('15)** was quite involved in a broad range of activities and leadership opportunities outside of the classroom. He was a member of the sailing team, the Cornell Baja Racing engineering project team, and business fraternity Delta Sigma Pi. Zander also became the president of his social fraternity as well as a Vice President of the Interfraternity Council. Academically, Zander was equally ambitious, pursuing double majors in Applied Economics and Management and Molecular Biology.



With interests in business and entrepreneurship, he was naturally drawn to Student Agencies when he learned before arriving to campus as a freshman that one of its subsidiaries, Big Red Shipping and Storage, was run by fellow Cornell students. He attended an informational session which sparked his interest in the position of Treasury Analyst/Chief Financial Officer specifically, though he decided to gain more finance experience first to be a more competitive applicant. After spending his second summer as an intern at Fidelity Investments, Zander applied for the role and became CFO of Student Agencies in 2013 during his junior year.

During his time at Student Agencies, Zander felt as though he grew both personally and professionally from the

experience of working with real businesses on the executive level, explaining that “It was really helpful to learn how businesses operate and understand the strategic challenges that they face.” He also highlighted how interesting yet challenging it was to manage the complex process of budgeting in his role as CFO. From a professional standpoint, his experience helped further differentiate him from his peers as he searched for jobs after graduating from Cornell in 2015. He recalls a memorable conversation with former SAF Chairman and President **Michael Karangelen ('90)**, who emphasized how Zander was one of only a handful of students in the country who can say they had the experience of serving as the CFO for a company with over \$2 million in annual revenue while still in college. “Being able to speak to real experience was really powerful” in job interviews, Zander remarked.

After wrapping up his tenure as CFO, Zander completed an internship in healthcare banking at Goldman Sachs, where he returned as a full-time analyst for two years after graduating. He had wanted to do investment banking since his sophomore year, seeing it as an opportunity to combine his passions for finance and healthcare. As Goldman Sachs expanded its healthcare sector to include more consumer and retail divisions during his time there, Zander wanted to restore his career focus on healthcare and learn more about drug development and clinical trials. While many of his peers moved from investment banking to massive private equity firms, Zander wanted to work with smaller companies that had greater growth trajectories instead and started looking for more biotechnology-oriented roles. He is now a

senior associate at venture firm Longitude Capital and currently moving to its new WeWork location in New York City.

Having gained integral skills that have served and will continue to serve him throughout his professional life, Zander remains actively involved with Student Agencies, serving as a member of the Board of Directors as of 2018. Within the board, he is a member of the Planning Committee working to bring the upcoming 125th Anniversary Gala Event to fruition. The Anniversary Gala will be held on Saturday, November 9th at Brasserie 8 ½ in midtown from 10:00am-3:00pm. He is excited to connect with fellow board members, alumni, and current managers at the Event and further promote the 125-year legacy of SAI. Zander is also aiding with financial modeling for the upcoming redevelopment project, which is bound to shape the history of SAI for years to come. Looking towards the

future, Zander describes how “entrepreneurship these days is tech-focused and most of SAI’s revenue comes from services that can’t necessarily be replaced by technology such as Big Red Shipping and Storage, Campus Promotions, and the Cornellian Yearbook. It will be interesting to continue to grow the business and find new opportunities.”

SAVE THE DATE ANNOUNCEMENT: STUDENT AGENCIES 125TH ANNIVERSARY GALA EVENT - SATURDAY, NOVEMBER 9TH IN NEW YORK CITY.

The Gala will take place on Saturday, November 9th, the day after the Entrepreneurship at Cornell Summit Conference in New York City. The Gala event will take place from 10:00 a.m. to 3:00 p.m. at Brasserie 8 ½ in Midtown Manhattan. Please join us for lunch, presentations, an update on Student Agencies' significant redevelopment project of 411-415 College Ave. in Collegetown, a cocktail reception and a chance to see old friends and colleagues.

Look for an official email invitation soon. We hope to see you there!

