C. V. STARR PROGRAM IN
Business, Entrepreneurship
and Organizations

2013-14 SENIOR CAPSTONE

BROWN

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BEO Capstone – 2013-14 Projects

The C.V. Starr Program in Business, Entrepreneurship and Organizations (BEO) is a unique, interdisciplinary, undergraduate concentration at Brown University focused on the study of business, entrepreneurship, technological innovation, and organizational theory. BEO educates students to be creative and flexible leaders for careers in for-profit, social mission and start-up organizations. Through the disciplines of economics, sociology, engineering and entrepreneurship, students learn methodological approaches to address challenges in national and global economic context.

Beginning in the fall of 2013, all BEO seniors were required to take a capstone course which includes a one-or two-semester long project. Project teams, usually comprised of five students, are supervised by a faculty advisor. Students apply conceptual and theoretical grounding obtained in BEO courses to deliver analysis and recommendations related to a specific challenge facing a sponsor organization. Sponsor organizations appoint a senior level mentor to help define and guide the project.

This academic year marks the first full BEO cohort to participate in the capstone. Close to 75 students worked on sixteen projects in the fall with ten continuing in the spring. Student learning experiences were excellent. Mentors and faculty were thrilled with the teams’ work products. Join us in celebrating this accomplishment.

BEO Capstone Faculty

Mary Fennell
Director, BEO, Professor of Sociology

Eric Suuberg
Professor of Engineering

Lisa Di Carlo
Lecturer in Sociology

Brendan McNally
Associate Director, BEO

Tim Nguyen
Adjunct Lecturer in Economics

Steve Petteruti
Adjunct Lecturer in Engineering
Entrepreneurship and Technology Projects

Each team works with a mentor company to create a start-up venture that will bring a technology to market. Fall semester focuses on becoming expert in a technology, identifying potential markets and defining a product or service. The spring semester involves prototype development and crafting a business plan to bring the product or service to customers.

HydroFlex worked with a Rhode Island-based inventor to design and manufacture an exercise machine that uses a proprietary water-resistance technology to strengthen core muscle groups. The new venture targeted seniors who are interested in the preventative benefits of the machine as well as those who need specific rehabilitative regimens as they recover from falls and fractures. Key fall semester deliverables were the analysis of intellectual property, target markets, competitors, and early stage design options. This spring a prototype machine was developed, the business plan honed and customer validation conducted. Mentor: John Duke, inventor and past president of WaterRower Inc.

Team: Slava Chupryna, Liz Connolley, Manfredo Koelliker, James Siers, Sharon Sun

FabSnap developed a solution to allow digital photographs to be translated into custom designs for the jewelry business. This project required the team to become expert in 3-D printing, metal and plastic coatings, and digital photography software. Capitalizing on the trend of personalized designs at affordable prices, the FabSnap team is combining Rhode Island’s jewelry design and manufacturing expertise with digital photography technologies and 3-D printing. Mentor: Steve Altari, president Bel Air Finishing.

Team: Curtis Cheng, Blake Reinson, Alexandra Rieckoff, Sharon Sun, Kade-Chanya Wilailak

Modif[eyes] is a start-up focused on producing durable, interchangeable parts to allow highly customized fashion eyewear. Inspired and advised by an ophthalmologist and researcher at a local design firm, Modif[eyes] targets fashion-conscious adults who want to frequently change the colors and shapes of prescription eyewear. The team developed prototypes to test with customers and anticipates a price point that is highly competitive with current fashion eyewear. Mentors: Breck Petrillo, professional industrial designer and Dr. Dominick Zangari, ophthalmologist.

Team: Elisabeth Berger, Jeff Chen, Cosmin Hanganu, Jonathan Hilgart, Jared Kay
Cappie Toys responded to a request from Hasbro's Advanced Technology and Innovation (ATI) group to find opportunities to leverage existing technologies in new markets. The team created an innovative product that can marry Hasbro's Nerf launcher features with a toy that fires tennis balls and dispenses pet treats. Capitalizing on the growing pet toy and food markets, Cappie acted as a full service design firm to work with Hasbro and pet food manufacturers. Conceptual drawings were produced and the team built a prototype launcher that was tested with pets and trainers. **Mentors:** Craig Desroisiers, director global electronics engineering and Richard Maddocks, director Advanced Technology and Innovation Group Hasbro Inc.

**Team:** Saeed Hassan, Sterling Hecox, Clarence Lam, Judge Ryan

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SpeakYourMind Foundation is a Rhode Island-based nonprofit start-up that provides technology-based communication solutions for people with various levels of paralysis. BEO capstone students became integral members of the SpeakYourMind team, providing recommendations on revenue models, organizational planning and branding. Key accomplishments of the fall semester were the research, planning and launch of SpeakYourMind's crowd-funding campaign on Indiegogo. Funds will go to support an eye-tracking solution for a young woman who suffered a brain-stem stroke and had been unable to communicate. The spring semester was devoted to researching and forming strategic partnerships with large corporations. **Mentor:** Dan Bacher, president and founder SpeakYourMind Foundation; senior research engineer Brown BrainGate Lab.

**Team:** Annelise Gates, Jennifer Kries, Giuseppe Lanzi, Charlotte Small, Elizabeth Weber

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**Social Innovation/Social Entrepreneurship Projects**

*Students typically act as members of the mentor organization or in a “consultant” role to tackle critical issues for the sponsor organization. Most projects are full-year commitments with the fall semester focused on research design and data gathering and the spring devoted to research analysis and recommendations.*
Boys and Girls Clubs of Rhode Island worked with a capstone team to analyze extensive national and local survey data to find best practices and performance metrics for its clubs. The capstone team parsed survey results to develop a series of hypotheses for improving the club effectiveness and youth participation. Augmenting the clubs’ limited resources, the capstone team became a valued asset to help directors think strategically about the quality of programs and services and how to increase youth engagement.

**Mentor:** Erin Gilliatt, executive director
**Team:** Jordan Evans, Jenny Gorelick, Mark Hourihan, Andrew Marks, Nicholas Raffone, Dennis Robertson

Farm Fresh RI partnered with a BEO team to find ways to extend its strengths as a leader in the food hub movement. Farm Fresh reduces the separation between local farmers and local eaters to help renovate the local food system. Seeing that Farm Fresh leaders are frequently tapped by new and existing food hubs as industry experts, the student team worked to develop a suite of consulting services and best practices that can be shared in the industry and perhaps be an additional source of Farm Fresh revenue. **Mentor:** Sheri Griffin, executive director, FarmFresh RI.

**Team:** Maria Botin Sanz DeSautuola D’Ornan, Oliver Diamond, Paige Gilley, Jacqueline Lubrano, Caroline Steinfeld

The Initiative for Nonprofit Excellence at the Rhode Island Foundation builds the capacity of nonprofit organizations so they can better achieve their missions. The Foundation partnered with a BEO team to research and better understand the challenges of management turnover and leadership development in nonprofits. The capstone project required the students to design an approach to assess the potential level of need in Rhode Island nonprofits by exploring the number of executive directors who anticipate retiring or moving on, their succession plans, and opportunities for working with the next wave of nonprofit leaders. **Mentor:** Jill Pfitzenmayer, vice president RI Foundation.

**Team:** Ian Trupin, Abbey Van Horne, Matthew Wahl
Social Enterprise Greenhouse creates positive social and economic impacts by supporting social entrepreneurs and enterprises with the tools and networks they need to thrive. Social Enterprise Greenhouse tasked the BEO team to help it scale its reach in Rhode Island, Massachusetts and Connecticut. The BEO team helped SEG to better understand the landscape, needs of social ventures, and how to best serve these ventures through existing incubation and other services. The goal of the capstone was to make recommendations to leaders on SEG’s strategic direction. **Mentor:** Kelly Ramirez, CEO Social Enterprise Greenhouse.

**Team:** Avery Burns, John Hathaway, Brad Herzlich, Leyna Jackson, Tevin Jackson

**Fio Partners** is a consulting firm that focuses on strategic planning and building collaborative models for the nonprofit sector. Fio’s methodology is highly data driven and employs best practices. This capstone team worked with a Fio mentor to design a management services organization with specific emphasis on helping clients deliver quality services to their constituents. The BEO team researched best practices and performance metrics related to the delivery of daycare and out-of-school program services. Further, the team surveyed potential customers to best understand their needs. **Mentor:** Jane Arsenault, principal Fio Partners.

**Team:** Nick Mizaur, Mark Poon, Kathryn Rogers, Cody Taulbee

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**Business/Consulting/Finance Projects**

Projects are designed generally as one-semester commitments. Students typically act as members of the mentor organization or in a "consultant" role to tackle critical issues for the sponsor organization. Students must collect data, analyze information, and make recommendations all within the fall term.

**Traction Software Inc.** challenged a BEO team to conduct research, make recommendations and outline a plan for a market pivot. Traction, a provider of collaborative work software, tasked the BEO team to build a business-case analysis and choice of new specific addressable markets — vertical segment and industry — that make attractive points of entry. In the fall students immersed themselves in the product, surveyed customers and recommended two promising markets. During the spring, the team focused on residential real estate and eventually helped develop an online demo to test with customers. **Mentor:** Greg Lloyd, president Traction Software.

**Team:** John Bumpus, Peter Callas, Wills Curley, Eric Duboe, Voltaire Escalona, Jordan Reisner, William Round
Textron Inc. is an international diversified holding company based in Rhode Island that owns companies in aerospace, financial services, commercial lawn/golf equipment, and defense-related systems. The capstone project assisted senior corporate executives with quantitative and qualitative analysis relating to changes in their corporate pension plan on parent company financials. Of particular interest was the need to understand the impact on company profitability related to funding the pension program in bear markets. **Mentor:** Charles Van Vleet, chief investment officer Textron Inc.

**Team:** Maggie Brady, Anthony Galan, John Kuntz, Alex Norocea, Josh Weiner

Philips Healthcare, a global healthcare products firm, tapped a BEO capstone team to conduct a competitive analysis of their Lifeline products. As the competition expands in the field of medical alert systems, Philips engaged the students to identify competitors, key product attributes, user experiences, and pricing options. The student team designed, administered and analyzed a customer survey to help inform their final recommendations. **Mentor:** Andrea Ryter, senior brand manager, Philips Healthcare.

**Team:** Alexandra Camesas, Cameron Johnson, Alex Phelan, Matthew Shannon, Hanna Wrenn

**The Retail Project**

The Retail Project is a one-year-old, pre-profit start-up (winner of the Rhode Island Foundation Innovation Fellowship) aimed at creating, launching and testing new retail brands. The capstone project was designed by the students to evaluate a set of growth scenarios and the attendant financial and organizational structures as the Project scales. The final product, a “road map for growth”, includes a flexible, assumption-based Excel model to conduct pro forma budgets for human and financial resources. The model easily quantifies the cost of alternative structures and organizational priorities at different phases of brand growth. **Mentor:** Soren Ryherd, president Working Planet; RI Innovation Fellow 2012.

**Team:** Niina Al-Hassan, Vince Moita, Sam Rubinroît, Victor Vergil, Kristin Watterlond
State of Rhode Island Office of the General Treasurer oversees the CollegeBoundfund, a Section 529 qualified tuition program to encourage saving and investing for a child’s future higher-education expenses. The capstone project assisted the Office of the General Treasurer and the Rhode Island Higher Education Assistance Authority by providing quantitative and qualitative analysis to optimize the impact of this program including an identification and assessment of customers and product features, account utilization rates, and demographic trends. The final recommendation included suggestions for reaching and enrolling better suited participants. Mentor: Josh Brumberger, deputy treasurer State of Rhode Island Office of the General Treasurer.

Team: Lauren Clarke, Kaylie McGregor, Clay Paino, Don Shea, Tom Uszakiewicz

State of Rhode Island Office of the General Treasurer is responsible for strategies and asset allocations for the state’s pension system. The capstone team acted as a consultant for the chief investment officer of the State of Rhode Island regarding the use of hedge fund replication strategies in the pension’s investment portfolio. The team’s work included in-depth analyses of cost, efficiency, and effectiveness of replication strategies. Additionally, the BEO team researched and identified appropriate benchmark indices to compare performance over one-, three- and five-year periods. Mentor: Anne-Marie Fink, chief investment officer State of Rhode Island Office of the General Treasurer.

Team: Luke Chen, Ian Green, Jessica Hoyle, Colby Lubman, Ryan McCourt
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