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Titans Gain Support for New Ventures through Fall Entrepreneurship Events

Nov. 30, 2023

BLOOMINGTON, III. — Several student entrepreneurs and innovators are ending the year on a high note after receiving grant funding and professional guidance during two events hosted on campus this semester.

Made possible by generous support from Marc Talluto '94, students with creative ideas were awarded seed grants during the competitive Get Funded event on Oct. 18 and the Titan New Venture Challenge on Nov. 15, both organized by The Petrick Idea Center.

The bi-annual events are not just for students studying business or entrepreneurship. Director of The Petrick Idea Center John Quarton noted that students from all four class years and 10 different majors competed in the Titan New Venture Challenge this semester.

"I'm pleased to see students viewing themselves as being part of a growing and vibrant innovation and entrepreneurship ecosystem at IWU, no matter who they are, where they're from, or what skills they bring," said Quarton.

Participants at the Titan New Venture Challenge presented their innovative ideas to a panel of judges — Randy Green '03, Justin Ahrens '94 and Heather Reginelli of State Farm Ventures — for the chance to receive grant support. Funds are spent on product development, prototyping, marketing and other means for furthering their initiative.



Students from all four classes and 10 different majors competed in the Titan New Venture Challenge this semester.

Biology major Elliott Notrica '26 and chemistry major Avery Powell '25 received funding through the Titan New Venture Challenge for the company <u>Symbio Bioculinary</u>, founded by Notrica. Symbio offers consulting services to food companies on how to reduce food waste through fermentation by creating vinegars, misos, preserves, hot sauces and beverages.

Notrica also earned a grant for the business in 2022 through the Titan New Venture Challenge, <u>leading to a major boost in clients and revenue</u>. He said the latest round of funding will be primarily used to invest in research.



Titan New Venture Challenge judge Randy Green '03 hears a pitch from Elliott Notrica '26 with Symbio Bioculinary.

"With help from alumni, we've secured legal counsel and IP protection to establish a firm foundation for the company," he said. "The funds were instrumental in making these things happen, and in accelerating Symbio's growth. We've secured our largest clients to date, and are continuing to scale the company."

New to the Titan New Venture Challenge this year was the addition of consulting prizes. Symbio Bioculinary received consultation services from Meyer Capel regarding standard company formation and non-disclosure agreements, made possible by Randy Green '03. Marketing mentorship from Rule29 thanks to Justin Ahrens '94 was awarded to Clay Goff '24 with Sweet Hat Company. A spring project staffed by interns with the McLean County Small Business Development Center at IWU was awarded to the ThreadWorks team.

ThreadWorks, a custom clothing business led by Brian Senn '25, Evan Turnbull '24, Madison Negele '25 and Natalie Herrick '24,

received grants through both entrepreneurship events. The team's idea started as a project in a business class taught by Assistant Professor of Business and Marketing and Director of Entrepreneurship Tara Gerster '01.

"We currently plan to use the funding we received to invest in either a second vinyl cutter or to venture into screen printing.

Both of these options will allow us to speed up production and expand our capacity," said Senn, an entrepreneurship major.

First-year biology major Keegan Frashier earned a seed grant through the Get Funded event, which is designed to provide start-up money to get new ideas off the ground. Frashier is using the funding to improve her product Diabetes Day to Day, an idea inspired by a homemade planner her family created to track the carb intake for her younger sister Maysen, who was diagnosed with type 1 diabetes.

"I have seen firsthand how much of a positive impact a diabetes planner has had on my younger sister," she said. "It improved her lifestyle tremendously. I want to provide that to other people with diabetes."

With the seed grant, Frashier plans to build a website while continuing to improve her prototypes.

"I wouldn't have been able to start this venture without these wonderful opportunities and people who have been made accessible to me," she said.

Although Diabetes Day to Day and Threadworks did not advance from the demonstration showcase round to the Pitch Presentation round, judges also awarded them seed funding through the Titan New Venture Challenge this semester.