

# Misadventure Capital

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The Sisyphean struggle of Columbia's would-be Zuckerbergs.

BY LYDIA DEPILLIS

Freshman Adam Goldberg, SEAS '06, learned back in 2003 that Columbia's computing office was developing a site designed to connect alumni with the undergraduate community. It would take, they told him, two to three years to work—an eternity in Internet time and the bulk of an undergraduate's stint at Columbia. Meanwhile, SEAS spirit remained lacking, and Goldberg thought some form of online interactivity could help. The summer after his freshman year, SEASCommunity was born.

"It's one of the most exciting things I think I've ever made," said Goldberg, who is now studying in France, with a job at Google lined up for the fall. "I get really excited talking about it." Within three weeks, Goldberg said, the majority of SEAS students had created profiles; by the end of December, the number had grown to 2,500 accounts. The experiment in social networking—rechristened CUCommunity after it expanded beyond the engineering school—was highly dependent on "journals," interactive fora, and photo posting. People became friends through the site, organized get-togethers, started relationships, and developed well-known virtual personae.

In February 2004, Facebook launched at Harvard. By the next month, it had expanded to Columbia, Stanford, and Yale—although it penetrated Columbia more slowly. Facebook's widespread success prompted Goldberg, and his partner, Wayne Ting, CC '06, to take CUCommunity national too. Both Ting and Goldberg ran for the presidencies of their respective schools that spring; Goldberg won. Nevertheless, they decided that in order to really make their creation work, school would have to wait. That summer, they moved to Montreal and got to work.

"We just started cranking," remembered Ting. The operation was low budget. They lived in their office, blowing up a mattress every night and hiding their toothbrushes in the morning so their two employees wouldn't know they were homeless. At this point, the effort was a race: while Ting and Goldberg were launching the re-named CampusNetwork at the Big 12 conference universities, Facebook had reached over 100 schools nationwide. The Columbia boys took a

semester off for their project, but Facebook founder Mark Zuckerberg had dropped out completely. At one point, he asked Goldberg to come on board; Goldberg—who describes Zuckerberg as "a good friend"—declined the offer. CampusNetwork reached a peak membership of 160,000 in December 2004. By then, Facebook had over 2 million users, and at that point, Ting and Goldberg gave up.

Ting, now an associate at Bain Capital, is philosophical about what might have been. The project started out as an initiative to knit together a fragmented campus, but by the time they started aggressively pushing a profit model, the game was already over. "It's not the idea that's powerful. It's the network," Ting explained. "We had the idea first. They had the network first. And they won."

It's hard to imagine a better place than college to start an Internet business. Basic living needs are typically not a problem, Web hosting costs \$50 a month, and the right idea can turn a campus into an instant captive market. It's no wonder a generation of hungry, Facebook-inspired Columbia entrepreneurs has followed in Ting and Goldberg's footsteps.

In part, Zuckerberg's inspiration is also a curse: it's nearly impossible for those aiming toward a college demographic to find a niche that Facebook hasn't already filled. But while places like Stanford, UCLA, Berkeley, MIT, and Harvard are teeming petri dishes of innovation, with goodies like entrepreneurship conferences and in-house venture funds, Columbia tech startups face a hidebound bureaucracy, a theory-centric computer science program, and a wall between those who can build websites and those who run them. CUCommunity is just one headstone—perhaps the largest—in a cemetery of failed dot-coms at Columbia.

Within Columbia's ivory walls, enterprising students are more likely to start a protest than start a business.



In one way, Zuckerberg still has a lesson for Columbians: the best way to launch a business may be

to abandon campus completely.

Miles Lennon followed his lead. In Lennon's junior year, he won a business plan competition in Boston, which came with \$10,000 in startup capital. Turning down a post-summer-internship job offer at Bank of America, he left school to launch his mobile phone networking business. It failed within five months, but helped get him a job at another startup, and now he's not sure he'll ever come back to get his degree.

Since then, he's also founded CollegeMogul.com, a blog about college startups all over the country that now gets 25,000 unique visitors per month. With that bird's eye view, he can see exactly how Columbia stacks up against the entrepreneurial competition. "It's pretty well known both at the Business School and the College that the Columbia venture community is really weak," said Lennon. "It's not a Silicon Valley mentality."

To understand how this works, consider the parable of campus events advertising. In 2006, Ashish Kundra, SEAS '09, and Isaac Silverman, CC '09, took a semester off to launch CampusBoxOffice.com, a site designed for student groups to post events and sell tickets. When the site was ready to launch, they proposed a deal with CUArts, which ultimately decided to go with a more established company. CampusBoxOffice folded soon after.

"Honestly, it was seeing all these young entrepreneurs doing really big things," said Kundra, explaining their mentality. "Well, I could go into finance, or I could do this startup." Kundra and Silverman, both serial start-uppers, went on to other projects. Kundra is working on

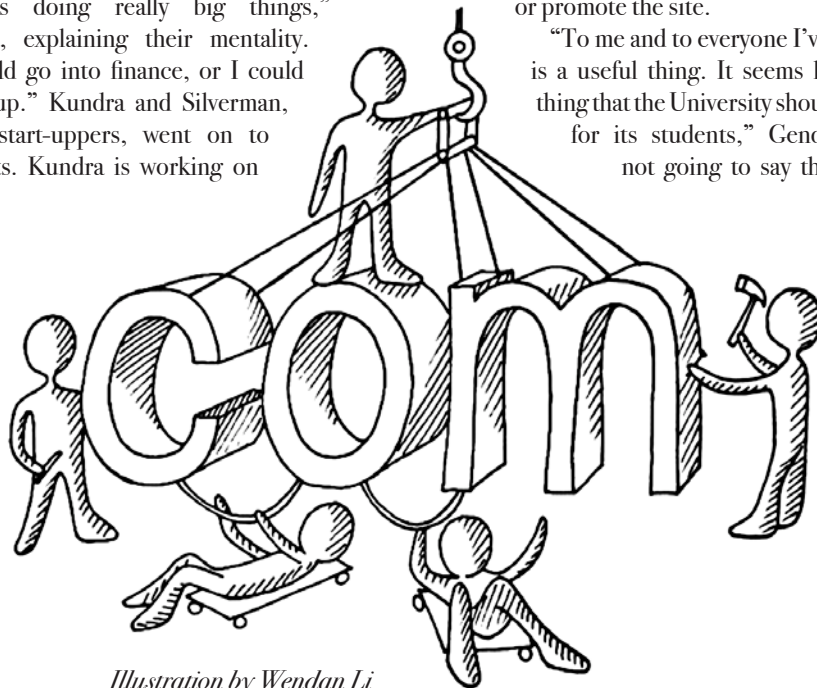
Buzzable, envisioned as a Twitter for college students. Silverman hooked up with two kids at Yale to start GoCrossCampus.com, which has since raised \$1.5 million in venture capital and landed a spot on *Inc.* magazine's list of the nine "Coolest College Startups."

"It's really cool to be able to contribute something substantive, and see that practical application of your brainchild, to actually have an idea and see other people use it," said Silverman, who recently left GoCrossCampus to write a philosophy thesis and graduate. "It's what I want to do with my life."

And though CampusBoxOffice fizzled, the idea remained. Last fall, another pair of male students launched another calendaring site: CampusPlaybook, born out of frustration over the difficulty of planning events. Dan Gendler and Dan Heyman, CC '09, both tall and easygoing, say all they want do is make students' lives easier: "No gadgets, no cheap gimmicks, we just wanted a place where a large amount of information could reside in one place," said Gendler.

CUArts gave them a grant for a few hundred dollars for Facebook ads, and the site attracted some users through word of mouth. The Columbia College Student Council seemed interested in coordinating with the startup, but ran into trouble because of legal constrictions on working with non-school-recognized entities. One high-up administrator, they say, even told the groups under his jurisdiction not to use or promote the site.

"To me and to everyone I've talked to, this is a useful thing. It seems like exactly the thing that the University should be providing for its students," Gendler said. "I'm not going to say they've hindered



*Illustration by Wendan Li*

this project, but there's been no real enthusiasm to connect the student body in this way."

Hope, for the uninitiated, springs eternal. This spring, RJ Assaly, SEAS '12, and Michael Vitrano, CC '12, announced the launch of PostAtime, which does essentially the same thing as its virtual calendar predecessors. With their unwrinkled button-downs and shiny shoes, they resemble a pair of young Ari Golds, ready to charm an investor off his feet. They hadn't heard about CampusBoxOffice or CampusPlaybook, and had no intention of trying to work with any school organ to help it take off, here or around the country. (The last time someone tried such aggressive expansion was Jonathan Pappas, CC '06, the founder of BoredatButler.com, which is still running after its third year.)

"It's definitely an inspiration in that a college student was able to do this," said Vitrano, referring to Facebook. "You can make a multibillion dollar company and start it from nothing."

"It's very *Atlas Shrugged*," added Assaly. "We're both very much capitalists."



Even students who aren't trying to turn a profit run into institutional resistance.

CUIT director David Etherton works in the bowels of Philosophy Hall, holding together a vast information apparatus with a shoestring. On his plate: replacing the rickety CourseWorks system and coming up with a new one to manage financial aid. When the economic crisis hit last October, most of those projects were put on hold; Etherton estimates it will take four years to implement Sakai, the new course management system being developed with a consortium of universities.

So when Ryan Bubinski, CC '11, approached him with ColumbiaClasses.com, a new Web site that schedules and reviews classes, Etherton was intrigued. "We were really excited about it," he said. "It's stuff that we'd really like to do, but don't have the resources." Bubinski, who also developed the *Columbia Daily Spectator's* Web site, never wanted to make any money. Despite learning to type before he could walk—his father was a computer salesman in the 1980s—he's going into biophysics research, not Web

entrepreneurship.

ColumbiaClasses is just a side project. "As soon as you mention the word 'profit,' they're [Columbia] going to drop you like a hot potato," Bubinski said. "But, you know, rightfully so."

Before getting very far with developing the site, Etherton got a call from the College. "It really hadn't been vetted through the channels that they would consider proper," he said. The professor rating system was particularly worrisome to administrators, as was the idea of students sharing their course schedules with each other online. That effectively ended the project, and all Etherton could do was give Bubinski server space—what he calls a "development sandbox"—to play with.

Thus far, the only successful Columbia Web ventures tend to be those that seek neither profit nor help from the University; CULPA and WikiCU, which started in 1998 and 2007 respectively, are not businesses at all.

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For entrepreneurial types, starting a Web business is easy: you can buy one on the Internet. Sites like RentACoder.com send bids out to Web developers all over the world, who write code on spec. Both CampusBoxOffice and

CampusPlaybook outsourced to freelancers.

"The Chinese guy did e-mail," said Gendler, of his overseas hires. "The Ukrainian guy I talk to on Skype all the time. He's really nice."

Of course, there are about 600 computer science students right here at Columbia. One of the first things they get asked in job interviews, says Akiva Bamberger, SEAS '11, is what kind of team projects they've worked on. But CS classes are generally more theoretical, meaning that for something so practical as Web design, engineers are on their own. "It's kind of like if you form a band in high school," Bamberger said, speaking quickly. "There's not really band class, you know what I mean? But there's an instrument class, there's music theory. So what we're trying to do is get people together and say form your own band. Here's your amp, and here's a great store where you can buy a Fender."

Da Quan Rong, SEAS '09, and Bamberger

are respectively president and vice president of the Association for Computing Machinery, the anachronistically-named group dedicated to connecting their skills with the real world. They're planning a "development initiative" to help projects off the ground—*any* project, really.

"Ideas are a dime a dozen. There are so many things that have to be made," said Bamberger. "It's the rare ambition combined with the rare idea." Last week, he thought of an iPhone application that would function as a pedometer. Even at Columbia, there are ways—energy monitoring in dorms, he suggests, or online housing selection—that tech-savvy kids and business types can solve problems and gain experience at the same time. If only each knew the other existed.

It's a problem that hasn't gone unrecognized. When SEAS administrators asked alumni what undergrads might need most, entrepreneurship factored into their answers heavily. So, last semester, the Center for Technology, Information, and Community Engagement (CTICE) was born. The office kicked off an entrepreneurship concentration, with an inaugural class of 60 students. In early February, they held a

"Pitchfest," a kind of entrepreneurial speed-dating free-for-all in which members had two minutes to sell an idea to a crowd of hundreds.

Rebecca Rodriguez, the bubbly administrator who runs CTICE from a barren office in Mudd, spent seven years running the more paper-and-pencil-oriented Columbia Student Enterprises. From overseeing University-sanctioned businesses like Columbia Bartending and the now-defunct CUSnacks, she is now charged with knitting together Columbia's broadly defined entrepreneurial energies.

Above all, he founders of startups past advise would-be moguls to create something new. Miles Lennon recommended finding the people pioneering technologies at this university and pooling resources. Columbia has a whole office for incubating its research arms' new ideas. It's called Science and Technology Ventures, and it works with researchers to patent technologies and bring them to market.

But until these networks—students, researchers, administrators, and entrepreneurs—finally find a way to interact, it's every man for himself, and no one's winning. ♦

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