NEWS

UB Entrepreneurship Fellow, Towson student develop marketplace app

By Andrew R. Koch
Senior Staff Writer

Many college students have used Craigslist to buy or sell books, furniture for apartments, and even find roommates to live within those apartments. However, it's not unusual to have a bad experience doing business with someone on Craigslist. That's why two seniors from UB and Towson University have teamed up to develop an app to create a marketplace that's strictly for college students that will soon be going to live on a handful of regional campuses.

Alex Greif is a member of the UB Entrepreneurship Fellows program, in which students have to come up with an innovative business idea and create it prior to graduating. He and his business partner, Scott Knowles at Towson, have teamed up to create the Echo Trades app. Last summer, the idea for the app was pitched to Greif and Knowles during their internship at investment firm Morgan Stanley.

"I was actually approached by a student from the University of Maryland last summer who had a base idea for a buying and selling network for college students," Greif said of Aidan Thibodeaux. "He came to me with the idea. I liked the idea. It's something that I've heard a few times before. [We] actually started to create this company."

Greif, the cofounder and CEO of Ark Trades, LLC (the parent company of Echo Trades), said

Thibodeaux has had some bad experiences doing business on Craigslist.

"He uses Craigslist a lot, and he's faced a lot of problems. He's met a lot of sketchy people. They've met in some weird places like parking lots, and he's had some transactions go bad," Greif said. "So he liked the idea of coming up with a community of people that were similar to him to trade and buy with."

He said Echo Trades will have some benefits that Craigslist doesn't, such as additional security and safety.

"One of the added benefits is that you're meeting people you have similarities with. It's going to be college students, and in a way, it's connected to a college or university, because when you log onto the application, you're using your school email address, which makes it so that it's easy to track you." Greif said. "It gives you more of an idea that you're being watched almost, where you're more concerned about posting something bad, because it's kind of easy to know who posted that, why they posted it, and where they posted

it from."

Because the app is limited to college students, it'll cut down on traveling to make a deal.

"If I want, I can go on the application, I can post a textbook, and I can just walk across the

> "We also provide a services feature. If a student is very good at fixing skateboards or fixing laptops, he can post that service to other students"

street on my own campus and make the transaction," Greif said. "Not to mention the fact that since the application is only for college students, it's a hub of products that college students are going to want. It's not going to be a long list of products that might confuse the consumer."

As they continued to work on developing Thibodeaux's idea, Greif explained that they brought Knowles on board because he wanted to sell the idea to friends at Towson. Greif says the main purpose of the app is to help students buy and sell their used

goods. However, that's not all the app can do.

"We also provide a services feature. If a student is very good at fixing skateboards or fixing laptops, he can post that service to other students," Greif said. "As an added bonus, we have a roommate connector feature. We know that on college campuses, there are a lot of problems with students finding roommates."

Greif added that he still doesn't have a roommate. He says the roommate connector can be used for both dorms and off-campus housing.

Greif is one of five students in the Entrepreneurship Fellows program. He says the professors and students in the program helped develop their ideas into more than what the students originally intended them to be.

"So originally this company started as a base product; but the program has helped me think outside the box and develop it. It's helped me raise funding for this company, and it's helped me build my team," Greif said.

He used nearly all the money he had to start Echo Trades, and was putting the money he earned from his Morgan Stanley internship for his startup. He eventually pitched his idea to a member of the country club where he used to work, and he liked the idea and agreed to invest his money in it after a few meetings. While Greif says he and Knowles

aren't worried about money now, they will need additional funding in the future, and are in negotiations with people who want to not only buy into the company, but also join the staff.

The company's logo is a silhouette of a bat sending out echolocation waves. Greif says Knowles had a unique perspective on branding, and that's where the idea for the bat logo came from. The original launch date was supposed to be last October, just in time for Halloween. However, Greif says the app wasn't ready to go. Beta testing for the app began on Jan. 20 at UB, Towson, the University of Maryland-Baltimore County (UMBC), and the University of Maryland-College Park. The app is available for both Apple and Android devices. Greif says about 25 people have already downloaded the app and are testing it. He wants students who download and use the app to be able to provide as much direct feedback as possible.

"And probably about halfway through the semester, we're going to be working on a few add-ons and a few fixes," Greif said.

He expects the summer to be a slow time for the app, so that's when the staff members will work on fixing problems and adding more features, as well as generating more money so that next fall they can aggressively re-launch and market the app with key features that they want to add.

Department of Public Works receives $58k grant

By Mia White
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This past December, the Baltimore City Department of Public Works (DPW) announced that it had received a $58,000 grant. The award came from the Watershed Assistance Two-Year Milestone Support grant program, a partnership between the Maryland Department of Natural Resources and the Chesapeake Bay Trust. The funds from the grant will be used for development of Environmental Site Design practices.

The grant will further the progress that has been made following the 2012 implementation of the Stormwater Fee. Called the "rain tax" by its critics, the fee is paid by both business and homeowners throughout Maryland.

The tax money goes towards better stormwater management, which helps lessen pollutants into the city's waterways, and in turn, the Chesapeake Bay. In the city, the amount paid is based on the area of impervious surfaces—such as driveways, sidewalks, and rooftops—on each property.

There are always water improvement projects visible throughout the city. Just four blocks from my house in Hampden, for example, Wyman Park has a sign about sewage control. These projects however, with their impressive signs and noisy earth-turning equipment, are just the tip of the iceberg when

it comes to environmental work. For every one of these projects, there is a massive amount of planning that must take place. The grant will be used for these developments.

The goals sought after using the grant are a part of the MS4 Water Implementation Plan (WIP) which, in Dec. 2013, promised to address at least 20% of the city's impervious surfaces. As stated in the MS4 WIP, which was released to the public last month, 45% of the city is impervious, and the majority of its storm drain infrastructure is over a century old.

In the case of the Watershed-Assistance grant, the funds are purely for development, so the grant's effects

will not be evident to city residents. Jeffrey Raymond, Division Chief of Communications and Community Affairs at DPW, reiterated the behind-the-scenes nature of the work that will be done with the award.

"The grant is to develop design standards, not [to fund] specific projects," Raymond explained.

There are a number of Environmental Site Design practices that may be developed using the grant money. Street bio retention, for example, involves using plant matter and soil around storm drains to catch contaminants and sedimentation. Another example is rain garden bumpouts, a curbed area that swells

into the road, working to catch rain water and calm traffic.

Though the effects of the grant may only be felt in a few years time, there are always ways to help improve the watershed. Raymond recommends that UB students look into Blue Water Baltimore, which is always accepting volunteers for tree planting, stream monitoring, trash clean up, and many other areas of need.

Visit their website for more information: *www.bluewaterbaltimore.org*