



# LAUNCH

LAKELAND STUDENT-RUN BUSINESSES

**Annual Report**  
**July 2022 - June 2023**

# Introduction

## Transformative Experiences for Future Leaders

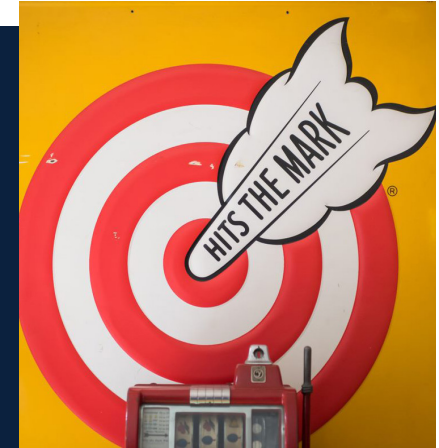
In May 2020, Lakeland University founded an entrepreneurial initiative, Launch: Lakeland Student-Run Businesses. Launch offers paid small business management opportunities, both on and off campus. Through Launch, students create, develop, manage, and lead Lakeland-owned business ventures while developing into the next generation of emerging leaders.

Launch currently has four ventures: Musko's Campus Shop, Elementastic, Launch Events, and the Nonprofit Division.

Our mission is to empower Lakeland students to become visionary trailblazers, equipping them with transformative experiences and entrepreneurial skills that propel them as future leaders. Through immersive learning opportunities, we foster a dynamic environment that prepares students for a multitude of diverse careers in an ever-evolving global landscape.

In this annual report, you will discover how we have been living up to our mission this year. Launch is a catalyst for empowering students and, in this past year, has equipped them to uncover marketing and purchasing strategies, fueled their passion for science and teaching, and exposed them to diverse career pathways. Our students have honed their skills by spearheading local events, such as an on-campus Q&A session with noted entrepreneur and restaurateur Craig Culver. Moreover, Launch's reach extended beyond Wisconsin's borders when a team of students had a unique national conference planning opportunity, which is detailed in the Launch Events section of this report.

This report chronicles Launch's increasing impact, unwavering commitment to entrepreneurial excellence, and the forging of tomorrow's leaders.



# LAUNCH

LAKELAND STUDENT-RUN BUSINESSES

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# LETTER FROM LAUNCH CEO



**John A. Putnam**



Dear Lakeland Community,

It gives me immense pleasure to present the annual report for Launch: Lakeland Student-Run Businesses, highlighting our achievements as a team over the past year. As we enter our fourth year, we stand at the forefront of growing success. We exceeded our objectives for this fiscal year and have thus crafted four new goals for the forthcoming year, which are elaborated in this report.

I commend our Launch team and managers who have upheld our values – “learn, grow, and lead” – within their businesses and areas within Launch. To all our student employees, you are the backbone of Launch’s businesses, and your commitment is truly inspiring. Congratulations to two of our executive team members who successfully received their bachelor’s degree this past year: Riley Jahnke, Launch CMO, and Andrew Erbstoesser, Launch CFO. In addition, Sydney Pingitore, former Launch President of Merchandising, earned her master’s degree this year. We celebrate with these Lakeland alumni as they graduate into their post-college careers and expect great things in their futures.

I am filled with excitement as I reflect on our accomplishments and look towards the future. Launch continues to grow and evolve, yet we stay true to our purpose: preparing our student employees for a multi-faceted world, striving for financial success, and fostering meaningful collaborations. Our culture of “learn, grow, lead” united us in the beginning and continues to lead us into the future.

Thank you for your unwavering support and dedication to Launch: Lakeland Student-Run Businesses.

Sincerely,

John A. Putnam  
CEO, Launch: Lakeland Student-Run Businesses

# Financials

We appreciate any generosity for continued support of our mission to grow experiential and entrepreneurial learning for Lakeland University students.

**Would you like to support the next generation of innovative leaders?**

**Visit [lakeland.edu/launch](http://lakeland.edu/launch) or scan this QR code and click "Financially Support Launch".**

"I am proud to be a supporter of Lakeland University's remarkable Launch program. I'm captivated by its mission to empower and equip young individuals to become innovative entrepreneurs and leaders. What sets the Launch program apart, is its emphasis on real-world applicability as evidenced by the Student Run Business Conference which fostered creativity and collaboration. When I personally spoke with a couple of Launch team members, I was extremely impressed with their confidence and accelerated learning. Launch is a valuable investment in the future, nurturing the next generation of trailblazers who will shape our society and drive economic growth."

---Joan K. Moore, Marketing2Connect, CEO



## Overall Financial Statement For the Year Ended 2023

### Revenue

Elementastic	\$4,500.00
Campus Shop	\$75,204.68
Launch Events	\$20,285.67

**Total Revenue** **\$99,990.35**

### Expenses

Elementastic Labor	\$4,289.44
Elementastic Supplies	\$212.28
Elementastic Expenses	\$11.40
Campus Shop Merchandise	\$36,294.37
Campus Shop Labor	\$14,460.58
Campus Shop Expenses	\$9,991.41
Launch Events Labor	\$1,106.22
Launch Events Expenses	\$6,730.91
Launch Labor	\$35,490.02
Launch Expenses	\$2,227.42

**Total Expenses** **\$110,814.05**

**Net Profit (Loss)** **(\$10,823.70)**

### NonProfit Division Operations

Miscellaneous Income	\$1,084.42
Donation Income	\$3,049.76
Wage Expense	\$4,235.00

**Total Operation** **(\$100.82)**

**Net Profit (Loss)** **(\$10,924.52)**

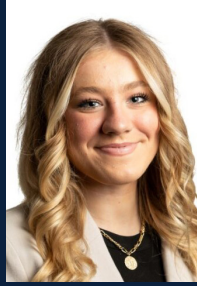
# Current Executives



**John Putnam**

Chief Executive Officer

August 2021  
– Present



**Lizzy Hockenhull**

Chief Marketing Officer

September 2022  
– June 2023



**Andrew Erbstoesser**

F2223 Chief Financial Officer

October 2021  
– May 2023



**Zak Keegan**

FY2324 Chief Financial Officer

January 2023  
– Present

Launch is mentored by one full-time Lakeland University staff member, Kym Leibham, Director of Strategic Outreach.



**Aidan Hager**

Incoming President

September 2022  
– Present

# Core Values

**Ownership:** Launch imparts responsibility and cultivates independence in individuals across all roles.

**Growth Opportunities:** Launch establishes an environment that encourages individuals to explore professional learning opportunities that ignite their personal interests.

**Schedule Flexibility:** Launch recognizes the significance of maintaining a healthy work-life balance and empowers every employee to craft their own schedule.

**Collaboration:** Launch incorporates both team collaboration and a diverse range of independent tasks within every position.

# Fiscal Year 2022 - 2023 Goals

## Goals

Prepare our Launch student workers, managers, and entrepreneurs for a multi-faceted world by funding 10% of paid experiential learning opportunities offered both on and off-campus.

Increase Launch's revenue by 15% compared to the previous fiscal year.

Collaborate with Lakeland's admissions department to expand Launch's awareness to increase recruitment at Lakeland University.

Develop a business plan for the upcoming fiscal year to begin operations of another Launch business venture.

## Outcomes

During the Summer 2022 through Spring 2023 semesters, Launch-supported student positions constituted more than 10% of Lakeland's student employment opportunities, surpassing our target.

As Launch is still in its early years, increased revenue is not granted. As shown on the Financials page, this goal was not attained, and we concluded the year with a deficit. Despite this, our entrepreneurial spirit remains undeterred. We even exceeded projected profit for 2022-2023. Our outlook is positive, and we anticipate a pattern of sustained net profits beginning in the 2026-2027 fiscal year.

Launch accomplished this objective by increasing involvement in Lakeland's outreach materials. By enhancing Launch's visibility, we promoted Lakeland as a thriving hub for innovation to attract entrepreneurial-minded students.

Our final goal is still underway. Launch created a proposal for a new business opportunity, which is currently undergoing negotiations. If the results are favorable, Launch intends to move forward with this opportunity next fiscal year.

# Fiscal Year 2023 - 2024 Goals

## Goals

Prepare our Launch student workers, managers, and entrepreneurs for a multi-faceted world by funding 10% of paid experiential learning opportunities offered both on and off-campus.

Increase the revenue of Launch's businesses by 15% compared to the previous fiscal year.

Develop a financial proposal for Launch's long-term success and collaboration with Lakeland University.

Develop a business plan for the upcoming fiscal year to begin operations of another Launch business venture.

# Musko's Campus Shop

Musko's Campus Shop, Launch's most developed venture, was opened at the start of the 2021-2022 fiscal year. Besides the 1,000-square-foot brick-and-mortar store located in the lobby of Lakeland's Wehr Athletic Center, Musko's operates an online store.

The purpose is to provide the Lakeland community with quality merchandise and memorable service through innovative and eco-friendly practices. Matched with a skilled Lakeland student workforce, Musko's ensures a seamless shopping experience as the cornerstone for Launch's financial success.

Aidan Hager, Musko's Online Sales & Analytics Specialist, explains that the campus shop is centered around providing a convenient shopping experience. "Musko's shop has been successful as it allows parents, students, and anyone else to order our merchandise even when we are not physically open," Hager said.

"We offer in-store pickup as well as shipping to provide multiple ways for customers to receive our products." In-store pickup allows customers to order online, avoid shipping fees, and pick up their purchases at the checkout table without the hassle of looking for them in the shop. In addition, the campus shop team developed a direct marketing program, allowing for easier communication between Musko's staff and customers.

Nidal Farah, one of Musko's two managers, developed several purchasing strategies. "While purchasing for Musko's Campus Shop, I looked to prioritize quality of product by sticking with vendors that we have had great experiences with in the past." Farah additionally sought out other vendors that carried a larger variety of brands to ensure quality merchandise. "I also tried to make sure all products were items that brought excitement to our target market, the students." This year, that included releasing Musko's first ever line of Nike apparel, which drew in crowds of thrilled students and alumni.





## Musko's Campus Shop Financials

### For the Year Ended 2023

#### Revenue

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Net Sales                    \$75,204.68

#### Expenses

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COGS                         \$36,294.37

Labor                         \$14,460.58

Other Expenses             \$9,991.41

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Total Expenses             \$60,746.36

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Net Profit (Loss)          \$14,458.32

## Visit



<https://muskosshop.lakeland.edu/>  
or scan QR code above to browse and shop  
Lakeland University merchandise!



**Kelly Swope**

Manager



**Aidan Hager**

Data Analytics and  
Social Media Manager



**Nidal Farah**

Manager

# LAUNCH EVENTS

## A Glimpse into Launch's Event Management Expertise

Launch collaborates with clients to coordinate contracted events, providing students with invaluable real-world experience in event management that complements their classroom learning. This year, Lakeland students seized several opportunities to plan and execute events:

Craig Culver Q&A Event

Road America Concession Stand

Sheboygan Memorial Day Parade

Student-Run Businesses Association (SRBA) Conference



## Launch Events Financials Income Statement

### For the Year Ended 2023

#### Revenue

Other Income	\$20,285.67
<b>Total Revenue</b>	<b>\$20,285.67</b>

#### Expenses

Labor	\$1,106.22
Supplies	\$4,095.55
Rent	\$414.00
Other Expenses	\$2,221.36
<b>Total Expenses</b>	<b>\$7,837.13</b>
<b>Net Profit (Loss)</b>	<b>\$12,448.54</b>



## LAUNCH EVENTS

# Craig Culver

## Q & A Event

## Inspiring Entrepreneurship

In April, Lakeland welcomed Craig Culver, founder of Culver's restaurant franchise, to campus for a Q&A event. Incoming Launch President, Aidan Hager, who led the planning and emceed the event, further enhanced the event by securing 200 scoops of frozen custard from the Culver's where he works.

Culver's responses to students' questions revealed his story of determination, family values, and sincere customer service.

Culver's parents had previously owned and operated an A&W. Despite these experiences, he sought a career outside the restaurant industry. After earning a degree in biology, however, he landed an unexpected role as a manager at McDonald's.

In 1984, Craig and Lea Culver and Craig's parents opened the first Culver's. The first year was financially straining.

"If entrepreneurs get knocked down, they always get back up because they believe so strongly in their goals. It's more than running a business. It's having a passion."

Fast forward to the present day, and the Culver's legacy flourishes with over 900 locations spanning 26 states. Culver says that the key differentiator is the personal touch.

"I want a person to say thank you. If a server says 'please,' 'thank you,' and 'my pleasure' – and it's genuine – the food tastes even better."

“ My biggest takeaway from the event itself is that the only thing limiting you is yourself. Craig never imagined himself beginning such a large franchise, but he went with it and now we have Culver's. I never imagined myself giving Craig Culver a tour of my college, but I did not let that stop me from doing the work and letting that opportunity open itself up for me. ”

- Aidan Hager



# LAUNCH EVENTS

## STUDENT-RUN BUSINESSES ASSOCIATION CONFERENCE



## Empowering Leaders

This spring, Launch leaders John Putnam, Aidan Hager, Lizzy Hockenull, Kelly Swope, and Nidal Farah, along with their staff manager, Kym Leibham, attended the National Student-Run Business Association (SRBA) Conference in Boston.

“The Launch Team had the privilege to meet and network with students from student-run businesses such as Harvard Student Agencies, Cornell’s Student Agencies Inc., Loyola Limited, and others,” Putnam said. Meeting with like-minded student entrepreneurs “who face similar challenges that we face as a student-run business,” Putnam said, provided an innovation-fueling environment to share ideas and experiences.

Long before the three-day conference, Putnam, Hager, and Leibham showcased their initiative spirit by serving on the conference planning committee. Their role included helping choose the venue, planning and preparing meals during the event, and sharing their expertise during a panel discussion.

Over 60 students representing 14 schools – including academic powerhouses like Harvard, Stanford, and Princeton – attended the conference. The Launch students led a breakout session titled “Maximizing Your Partnership: Strategies for University Owned Student-Run Businesses.”

The Launch students also visited the Harvard campus and met with executive officers of Harvard Student Agencies. This offered them the opportunity to learn from the largest student-run businesses initiative in the nation.

Through support from several donors, Lakeland, and LU President Beth Borgen, the Launch team had the remarkable opportunity to expand their own skillset and contribute to an invaluable entrepreneurial environment.

# LAUNCH EVENTS

## Road America Concessions

Launch ran a concession stand at Elkhart Lake's Road America during July and August of the 2022 racing season. Launch hired a team of Lakeland students for the concession stand, which was located at Road America's Turn 12 and had a complete menu, featuring a variety of enticing entrees, sides, desserts, and drinks.



## Sheboygan Memorial Day Parade

The 2023 Sheboygan's Memorial Day celebration was a collaboration between United States veterans and active-duty personnel, the City of Sheboygan, the Sheboygan County Veterans Service Office, and Launch. Kohler Credit Union generously sponsored the parade. Launch has partnered with these collaborators to plan the Memorial Day celebration since 2021. Following the parade, a ceremony honored those who died in military service. Lakeland students pitched in by managing both the parade line-up and the ceremony to ensure a successful event. Notably, this year's parade was televised, with Launch CEO, John Putnam, providing live cable commentary alongside WSCS anchor Mike Martin.





A **Launch: Lakeland Student-Run Business** Venture

## Experiential Learning & Community Connections

Elementastic is a science education business that offers STEM presentations and workshops to elementary students, inspiring them to fuel their curiosity and explore the wonders of STEM. Launch purchased Elementastic during the 2020-2021 fiscal year and now provides a unique opportunity to the instructors, who are Lakeland students pursuing education and science related degrees. This venture strengthens the bond with surrounding communities and, by collaborating with Lakeland's education and science programs, promotes Lakeland's spirit of experiential learning. Elementastic offers a variety of programs:

The **After-school Hands-on Laboratory** allows students to stay at school for an hour of fun and hands-on STEM exploration. This program is available for groups of up to 15 for four weeks.

The **Elementastic Presentation for groups over 25** offers multiple grade levels the opportunity to watch as an Elementastic team member demonstrates STEM experiments for school assemblies.

The **In-Class Hands-on Laboratory** is a one-hour workshop designed to enhance classroom learning through collaboration between the teacher and Elementastic.

The **Community Laboratory** brings demonstrations and hands-on experiments to corporate family events, libraries, and community events. These programs are tailored to client needs, budget, and time.

**Library Shows** offer a one-hour STEM presentation for an unlimited number of students. For a more interactive alternative, up to 50 students can watch a 30-minute presentation followed by a 30-minute hands-on activity.





**Clare Kelnhoter**

President of Elementastic

## Elementastic Financial Income Statement

### For the Year Ended 2023

#### Revenue

Other Income	\$4,500.00
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<b>Total Revenue</b>	<b>\$4,500.00</b>
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#### Expenses

Labor	\$4,289.44
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Supplies	\$212.28
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Postage	\$11.40
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<b>Total Expenses</b>	<b>\$4,513.12</b>
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<b>Net Profit (Loss)</b>	<b>(\$13.12)</b>
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Clare Kelnhofer, Elementastic President, led a team of ten instructors and other team members. “Elementastic has changed and grown during the 2022-2023 fiscal year by increasing the amount of events booked, improving our event types and pricing, adding technology-based lessons, expanding the number of experiments for each topic and continually growing our team,” Kelnhofer said. “Throughout the year, we have positively been making changes to add more variety in each topic taught to appeal to different learning styles.” Elementastic also fosters an instructor-student-parent relationship through a take-home experience, including a recap of the session and instructions for a related at-home experiment.



# NONPROFIT COLLABORATIVE GRANT

Through a partnership with Lakeland’s Cooperative Education program, Launch’s Nonprofit Division provides local nonprofit agencies with staff at little to no cost by paying Lakeland student-interns’ wages. The goal is to increase the effectiveness of local nonprofit organizations by providing outstanding students to fill administrative and professional roles or assist with customized projects or events. Since the Nonprofit Division’s founding in mid-2020, Launch connected over 28 student-interns to unparalleled experiences and has paid over \$65,000. Thanks to external donors and contributions from Launch, the Nonprofit Division has continued to help organizations thrive. Launch has established partnerships with more than 16 local nonprofits, including The Above & Beyond Children’s Museum, The Stefanie H. Weill Center for the Performing Arts, the Boys & Girls Clubs, and the John Michael Kohler Arts Center.

“This experience is preparing me for my future career by allowing me to work on a large variety of projects. I have also been able to work with people from many different career paths, which has given me a lot of perspective and required a lot of patience. All of these skills will be applicable to whatever I decide to do after graduation.”

- Kaytlyn Weidig, Graphic Design major,  
Marketing Intern at Sheboygan Symphony Orchestra



**John Putnam**  
President of Nonprofit Division

## Nonprofit Collaborative Grant Income Statement

### For the Year Ended 2023

#### Revenue

Donations	\$3,049.76
Other Income	\$1,084.42

<b>Total Revenue</b>	<b>\$4,134.18</b>
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#### Expenses

Labor	\$4,235.00
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<b>Total Expenses</b>	<b>\$4,322.21</b>
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<b>Net Profit (Loss)</b>	<b>(\$188.03)</b>
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# Looking Forward

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“My goal for Launch as president is to create more opportunities for the Lakeland student body. As a student-run business venture, it is important to look at what the students would want in this and use that as an appeal. We only succeed if our student employees are engaged in something they are interested in, so to provide those unique opportunities to help manage a business while still being college students is unique. We are looking to create a couple of service-based businesses right now and we are always searching for those with an entrepreneurial passion to help us either plan and create these opportunities or help grow them as they are established.”

- Aidan Hager, Incoming Launch President



**Aidan Hager**



# Pathways

PITCH IDEA &  
SHARE LEAN  
CANVAS

## Emboldening Entrepreneurs

Lakeland University is introducing a new initiative: two new entrepreneurship pathways that will help students develop their enterprise concept or existing small businesses.

The Launch: Lakeland Student-Run Businesses Pathway is for any student operating an existing business or interested in developing an entrepreneurial idea. The Launch Pathway businesses are owned by the University but operated by Lakeland students. This allows the student to operate the business without personal financial risk while gaining the skillset necessary to run a business. In addition, the student can receive academic credit for the experience.

The student can choose to operate the business independently after graduation or earlier, without interference from Launch. If the student does not wish to take over ownership after graduation, Launch will decide to continue operations or dissolve the business.

Alternatively, students can choose the Jake's, A Lakeland Community Pathway, which will allow them to own their business from the start, while still developing their entrepreneurial strategies with Lakeland's assistance. The Jake's Pathway will offer students access to invaluable resources and connections with other entrepreneurs.

PITCH  
IDEA

DEVELOP  
STRATEGY  
TO GROW  
BUSINESS

DEVELOP  
STRATEGY  
& NETWORK

## Jake's: A Lakeland Community

Lakeland acquired Jake's in spring of 2022 to provide more access to its award-winning Cooperative Education program, recruit the next generation of entrepreneurially minded students, and position the institution as a significant resource and partner for the region.

Jake's is an inclusive coworking space owned by Lakeland University, which aims to break down the barriers to entrepreneurship for the Lakeland community and surrounding areas. Jake's is an epicenter of opportunities and Lakeland's hub for entrepreneurship. The mission is to foster a culture of innovation, empowerment, and opportunity for aspiring entrepreneurs, small business owners, and educators within Sheboygan County and across the state of Wisconsin. Jake's provides an ecosystem of equal access to the resources, knowledge, and support needed to turn ideas into successful ventures.

OPERATE  
BUSINESS  
AS PART OF  
LAUNCH  
VENTURES

OPERATE  
BUSINESS

## Dante Williams

Merchandising & Assistant Editor  
Cripes Inc.

## Donna Wendlandt

CEO  
Sheboygan County YMCA

## Jennifer Krugel

Corporate Benefits and Payroll Manager  
Rockline Industries

## Kristin Blanchard Stearns

CEO  
Lakeshore Community Health Care

## Kym Leibham

Director Strategic Outreach  
Lakeland University

## Michael Jaber

Coordinator of Instructional Technology  
Sheboygan Area School District

# Board of Advisors



If you are entrepreneurially minded and would like to advise Launch student executives, please contact our president, Aidan Hager, at [HagerA@Lakeland.edu](mailto:HagerA@Lakeland.edu).

## Nick O'Brien

Co-Founder/Principal  
You Are Here, LLC

## Ryan Kauth

Senior Vice-President of Lending  
Green Leaf Bank

## Ray York

Business Counselor /  
Entrepreneurship Specialist  
Sheboygan County Economic  
Development Corporation (SCEDC)

## Paul Weaver

Owner  
Project 4 Services, LLC

## Stephanie Hoskins

Herbert V. Kohler, Jr. Chair in  
Business and Enterprise  
Lakeland University / Jake's Café

# Ending Note

“I never understood entrepreneurship until it was introduced to me through Launch. As I learned more about entrepreneurship, I recognized opportunities, embraced risk, and found innovative solutions to challenges, developing a strong problem-solving aptitude.”

Sydney Pingitore, former Launch President of Merchandising who received her Master of Science in Leadership & Organizational Development from Lakeland in 2023, current Operations Coordinator at Jake’s, A Lakeland Community

Thank you to all who made this annual report possible:

**Sarah Stege**, Launch Writing Specialist, led the creation of this annual report, including writing, collaborating with Launch team members, and using ChatGPT to brainstorm and optimize word choice.

**Morgan Garrison**, Launch Graphic Designer, developed the report’s visual presentation. Additional support came from **David Gallianetti**, LU Director of External Relations, and **Kym Leibham**, LU Director Strategic Outreach and Launch staff mentor.

