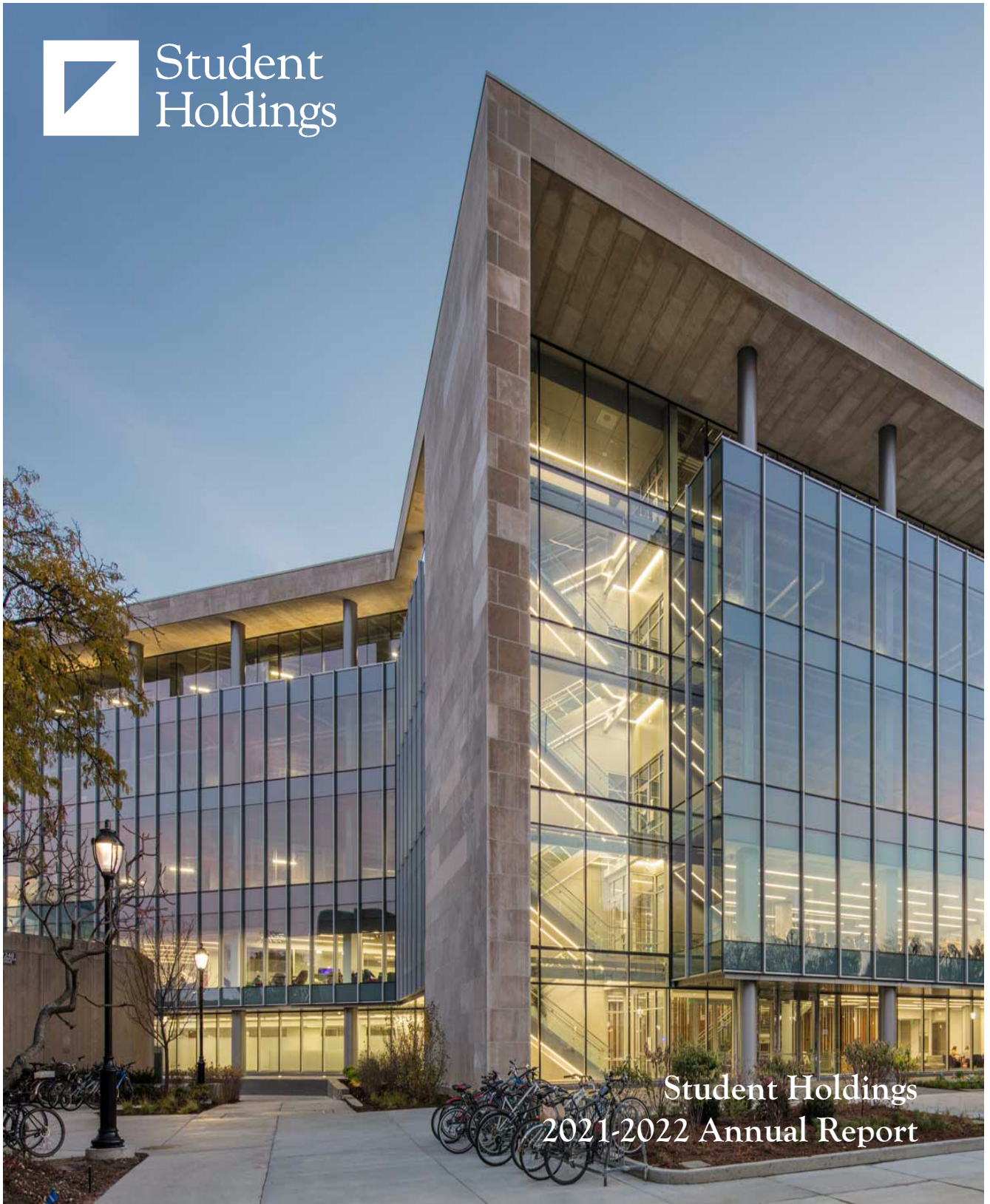




Student
Holdings



Student Holdings
2021-2022 Annual Report



STUDENT HOLDINGS

Leadership Values

TAKE *ownership*

Leaders bring genuine commitment and passion to everything they do and treat our business as their own. They take initiative and don't see any task as being beneath them.

Learn BY *doing*, THEN *empower* OTHERS TO DO THE SAME

Leaders learn through experience and then pay it forward. They desire to learn and are passionate about teaching and mentoring one another.

SERVE OUR *customers*

Leaders put our customers first. They listen carefully to our customers' needs and exceed their expectations.

CHASE *big ideas*

Leaders are creative problem-solvers who set ambitious goals and pursue them relentlessly. They accomplish what they set out to do and defy expectations.

Build ON OUR FOUNDATION

Leaders stand on the shoulders of their predecessors. They check their egos at the door and leverage the work of those before them.

DO THE *right thing*

Leaders don't compromise their values. They do what is right, even when doing so is difficult or unpopular.



Dear Northwestern, Chicago, SRBA, and Student Holdings communities,

As we returned to in-person instruction in Fall 2021 and the COVID-19 vaccine became increasingly accessible, Student Holdings began to see a return to pre-COVID operations. General managers of our portfolio companies quickly pivoted to meet the growing demand for services and worked to amend any operational difficulties incurred during COVID-19. They adapted amazingly to a changing environment, and the new general managers have had the opportunity to expand operations further.

During the 2020-2021 school year, Northwestern implemented a fully virtual learning environment, and students were only welcomed back in Winter Quarter. During the 2021-2022 school year, students were welcomed back in person at the beginning of Fall Quarter, and the restrictions were continuously lifted. As students prepared for a normal residential year, RezEssentials and RezLaundry sales approached pre-COVID numbers amidst higher costs due to supply chain issues. The team build relationships with the Residential Services office at NU to streamline a faster drop off and pick up process at the end of the year. InkTank saw a growth in bulk sales as clubs and the Greek community grew, and the founding of a creative team led to more successful and more frequent online store drops. NU|Tutors continues to work in a hybrid tutoring model and have continued to add tutoring capacity to ensure quick flows through the sales pipeline. Our GMs have worked tirelessly to create synergy within the teams, and the leadership team has executed and is continuing to plan social events within the company. We see our finances stabilizing and expect growth, especially as InkTank continues to greatly exceed projections.

The Leadership Team continues to strive for operational efficiency, team cohesion and growth above pre-COVID revenues. We have a dedicated and hard-working team who is working to cut costs, cater to NU students and discover innovative sales channels. As we look forward to the fall recruitment cycle, our team is immensely excited to establish a name for Student Holdings within the post-COVID Northwestern and Evanston community.

Thanks to all of you for your support and advice throughout this past year and are excited to work with those who have newly joined our team – both on the board and within our teams.

Best,
The Student Holdings Leadership Team



	RezEssentials	RezLaundry	NU Tutors	InkTank	Student Holdings
Revenue	\$30,990	\$39,461	\$35,743	\$29,939	\$149,931
Gross Profit	\$8,575	\$24,418	\$19,827	\$12,693	\$79,311
Net Income	\$5,252	\$22,249	\$15,512	\$11,533	\$22,924



REZ ESSENTIALS REZ Laundry

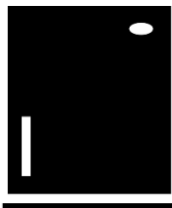
Throughout the past year, RezEssentials and RezLaundry have worked to re-establish a presence on the Northwestern campus as residential life returns to normalcy. With a holistic marketing plan using multiple channels and an aggressive operations plan, move-in and customer relations have been sustained.

Our connection with Northwestern Residential Services allowed us to streamline fridge move-in and move-outs and increased efficiency in pickup time. We were given access to all dormitories, and the Residential Services team went above and beyond to help move additional fridges for us. This relationship ensures that the university is cognizant of RezEssentials and will set our team up for success in the future. By creating a tracking and labeling system for mini-fridge rentals, we plan to establish an accountability plan for those customers who render their fridge unusable by the end of year.

RezLaundry continues to grow and show potential for a high-return business, as we have sold over 50 plans during the year and recaptured a large majority of quarterly clients. By creating a dedicated Laundry Operations team and by creating an operations mobile app, we plan to prevent operational errors and establish greater accountability within our team. We continue to work with our suppliers to ensure the best quality for our customers and to prevent avoidable issues.

We have been able to keep costs low throughout the past year by leveraging free marketing resources and taking advantage of the multiple year lifespan of fridges. We do expect to incur more costs this year, as many of the fridges have surpassed usability and the increased supply chain issues.

We are excited to create a great residential experience for the Class of 2026 and 2025 by establishing a professional presence catering directly to students' needs. We plan to expand and adjust our offerings as we find what students want and need for their college experience.



170+
Fridges Delivered



50+
RezLaundry Plans



220+
Students Served



NU|Tutors



NU|Tutors has worked to reintroduce in-person tutoring hours while benefitting from the flexibility of hybrid tutoring opportunities. A main goal has been to structure and streamline the sales pipeline to connect as many tutors with matches as possible. NU|Tutors made sales pipeline optimization and recovering client negative balances top priorities in FY2022.

Due to past lack of accountability and availability for tutors, client conversions remained low, and the pipeline flowed slowly. To optimize the sales pipeline, we involved our new members in the sales process and increased tutor supply from 25 to 41 tutors. This provides our clients with greater individual attention and an overall quicker and smoother transition through our sales pipeline. We are excited to see an expansion in tutoring capacity as well as the breadth of tutoring services provided. NU|Tutors has established expectations with the incoming tutors regarding responsiveness, ownership, and accountability.

As for recovering client negative balances, we were collectively able to conduct outreach to those who owed NU|Tutors money over the past 4 years and successfully recover \$3,433 of pre-tax income. NU|Tutors will continue to reconcile its accounts receivable and implement structures to avoid high accounts receivable balances in the future.

Thanks to these changes, new clients in FY2023 will have a more smooth and efficient experience than ever before. NU|Tutors looks forward to continuing to serve our clients and provide high quality tutoring services in the upcoming year by exploring expansion into other tutoring venture and by solidifying our customer service operations.



41

Tutors Contracted



62

Clients Served



524

Hours Tutored



This past year has been one that reached unprecedented heights both in terms of sales and new initiatives. Ink Tank has adjusted to life on campus post-COVID and streamlining processes that had been integral to the success of our online store. With new sales initiatives and strong efforts from the team, InkTank has revitalized and excelled the business.

The bulk order business has seen a dramatic increase mainly due to more student involvement on-campus in the post-COVID era. As Greek life has increased in prominence on campus with its repopulation, Ink Tank has worked with Greek organizations on over 10 orders. Having created a strong network within the student body through our outreach programs, we were able to connect and work with 32 student organizations this year.

The return to on-campus activities has also led the team to pursue innovations in the way we approach sales and marketing. The sales team was extremely successful in capitalizing on the return to campus through the creation of the first Ink Tank pop-up shops in Norris Student Center. On the other hand, the marketing team initiated the use of models as well as giveaways in our marketing efforts, which both reflected on our online store sales greatly.

The online store's foundations have been solidified with the implementation of the Creative Team within Ink Tank. The newly integrated Creative Team has been purposed to streamline the collection creation process as well as gauging student interest in designs and improving quality of the blanks we use. Having recently collaborated with Dillo Day in our most successful collection yet, Ink Tank is transforming the way we approach our business from just an intermediary to a brand that represents all Northwestern students.

The fiscal year has been very exciting for the team, as we continue to bring Ink Tank to new levels every day and make meaningful progress toward a sustainable business model. This has been well reflected in our fiscal performance as we have continuously beaten our projections.



\$2000+
Monthly Website Rev.



\$2000+
Avg. Bulk Order Size



32
Student Orgs. Served



Student Holdings Team Roster

LEADERSHIP		
NAME	ROLE	YEAR
Ashton Welch	Chief Executive Officer	2023
Preston Chan	Chief Financial Officer	2023
Irene Quan	Chief People Officer	2024
Natan Gamliel	Chief Technology Officer	2023
Ali Kilic	General Manager, Ink Tank	2023
Rohan Gudivaka	General Manager, NU Tutors	2024
Koray Williams	General Manager, Rez	2024
INK TANK		
NAME	ROLE	YEAR
Ali Kilic	General Manager	2023
Jaimin Khakhria	Sales Manager	2024
Kethan Bajaj	Sales Manager	2025
Shannon Groves	Sales Manager	2023
Ishani Majmudar	Marketing Manager	2023
Koby Renfert	Marketing Manager	2025
Lucy Sayah	Finance Manager	2025
Stephenie Liew	Technology Manager	2024
NU TUTORS		
NAME	ROLE	YEAR
Rohan Gudivaka	General Manager	2022
Mehul Mittal	Operations Manager	2024
Cem Askin	Operations Manager	2025
Irene Quan	Sales Manager	2024
Anam Vaziri	Marketing Manager	2024
Preston Chan	Finance Manager	2023
Umair Ahmed	Finance Manager	2025
Nicole Nixon	Technology Manager	2023
REZ		
NAME	ROLE	YEAR
Koray Williams	General Manager	2024



Student Holdings Team Roster

Betsy Winick	Co-Director of Operations	2024
Quincy Sells	Co-Director of Operations	2023
Hailey Donato	Operations Manager	2024
Ana de Souza	Operations Manager	2025
Nikhil Sriram	Operations Manager	2023
Austin Xu	Sales Manager	2025
Rachel Chung	Marketing Manager	2024
Ellie Peterson	Marketing Manager	2024
Hongjia Chen	Finance Manager	2023
Krishna Sorna	Technology Manager	2025