



Student  
Holdings



2020-2021  
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,

One year ago, we were struck by the news of the onset of COVID-19. We faced an unexpected nationwide quarantine that stalled numerous aspects of our everyday lives. Northwestern University immediately suspended in-person learning, students vacated their dorms, and business slowed down. It is at these times that we are as grateful as ever to have the opportunity to serve the Northwestern and Evanston communities, and look to next year with great hope.

Like most businesses, Student Holdings saw each of our portfolio companies face significant challenges this year as the campus locked down through Winter Quarter 2021. Many RezLaundry customers withdrew from laundry contracts shortly after an otherwise successful launch. RezEssentials saw an uptick in mini-fridge inventory as demand stalled. Ink Tank, which benefits greatly from our close relationships with student organizations, was challenged amidst mass deactivation from Greek life driving a quick transition from bulk orders to a personalized, online portal. NU|Tutors also had to make a meaningful shift from in-person tutoring to online tutoring to support our customers. In addition to the challenges our portfolio companies faced, we coordinated our first virtual recruiting cycle, shifted our financial goals to stay afloat through PPP loans, maintaining cash, and cutting costs.

As we look to the future, we are optimistic about the potential of our businesses and a return to positive financial results. Moving into Fall 2021, we are excited with Northwestern University's announcement to resume in-person learning in a hybrid format with required vaccination. With this news, in-person COVID-safe meetings, bonding activities, and recruiting will be returning.

Although this past year came with unexpected outcomes, it highlighted how vital it has been for us to remain optimistic and persevere through any obstacles we face as an organization. COVID-19 highlighted areas for improvement in our portfolio companies and emphasized how talented, creative, and dynamic our student leaders are. We are forever grateful for the continued support of our alumni, board, and people.

Regards,  
The Student Holdings Leadership Team



	<b>RezEssentials</b>	<b>RezLaundry</b>	<b>NU Tutors</b>	<b>Ink Tank</b>	<b>Student Holdings</b>
<b>Revenue</b>	\$25,087	\$11,643	\$47,250	\$20,690	\$117,446
<b>Gross Profit</b>	\$2,398	\$6,145	\$23,358	\$3,972	\$48,650
<b>Net Income</b>	(\$863)	\$5,482	\$16,145	\$2,962	(\$9,204)



# REZ ESSENTIALS

## REZ Laundry



### Highlights from the Year

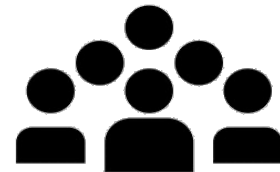
Our goal throughout FY2021 was to establish RezEssentials as a trusted vendor of dorm essentials and to re-establish our relationship with the university to reach more students. As soon as the first students of Class of '25 were accepted in December, we began to market through social media where we directly promoted our services and mixed in fun posts. We were able to keep our marketing costs low, only paying for an advertisement in the Daily Northwestern, and were able to see that our email and social marketing was more effective in generating revenue and website views.

These outreach efforts led to the sale and rental of over 160 mini refrigerators, 40 laundry plans and purchases of multiple other item offerings, including a newly launched cleaning care package. Although there were supply chain interruptions in the mini refrigerator market, we were able to secure 60 new mini refrigerators at a competitive price and rent out the additional 100 we had in storage. The disruption in the supply chain allowed us to raise the price of our offerings to match our competitors, and we still sold out of refrigerators by mid-August. This price change as well as a developed marketing plan allowed us to generate revenues of nearly \$60,000.

By connecting with the university residential services team, our operations team was able to streamline delivery of the mini refrigerators in late August by getting full access to all dormitories. This led to a 2 day delivery time compared to a 5 day fridge pickup time in June. We also were able to express interest in replacing USS as the university's recommended mini fridge vendor.



**160+**  
mini-fridges  
delivered



**200+**  
students served



**40+**  
laundry plans



# NU | Tutors



## Highlights from the Year

NU|Tutors made client experience and process automation top priorities in FY2021, transforming the new client experience from inquiry to match.

On the client experience side, we utilized Zapier to connect each new client with a specific member of our team who will guide them through their match and any questions throughout their time working with us.

On the process automation side, we decreased the average time-to-match by over 80% by initiating the matching process immediately upon inquiry submission rather than waiting for a team member to do so manually.

Thanks to these changes, new clients in FY2022 will have a more smooth and efficient experience than ever before. NU|Tutors looks forward to continuing to serve our clients in the upcoming year and leveraging the scalability of our new and improved processes.



**24**  
tutors contracted



**31**  
clients serviced



**715**  
hours tutored



### Highlights from the Year

Fiscal year 2021 has been a busy one for Ink Tank as we've rebounded following a challenging period during COVID-19.

The team has revitalized the bulk order business, successfully completing orders with organizations as diverse as Dillo Day producers' Mayfest, sexual health educators SHAPE and micro-financing organization LEND. Operationally, the team has streamlined the bulk order process, cutting down the steps and time it takes to convert each client.

The online store has continued to grow from its origins in fiscal year 2020. We have continued to drive sales by systematizing releases and improving our internal design operations. Our marketing team worked hard refining our email marketing practices, leading to an increased open and click-through rate. Meanwhile, we have expanded our Instagram presence, targeting the incoming class of 2025, freshman and sophomores who are most likely to purchase our merchandise.

Fiscal year has been an exciting time for the team, as we continue to make important progress in both the bulk order and online businesses. This has been reflected in our fiscal performance where we are on track to exceed our projected revenue by 50%.



~600 students served



8,000+ online store visitors



~50% increased Instagram following



**FY2022**

Amaan Badruddin, *Chairman of the Board*

Savion Jean-Pierre, *Chief Executive Officer*

Nihar Shah, *Treasurer*

Alex Onsager, *Secretary*

Priya Kumar

Rachel Sachs

Elana Stettin

Aranxtxa Valverde

Luke Figora





**FY 2022**

Savion Jean-Pierre '22

Naina Mishra '22

Pranav Bajaj '23

Caroline Lobel '22

Jack Parker '22

Carina Ramos '22

Ashton Welch '23

**FY 2021**

Henry Forcier '21

Hitesh Juneja '22

Binayak Pande '21

Patrice Power '21

Savion Jean-Pierre '22

Bryant Wu '21

Emily Weintraub '21



**RezEssentials & RezLaundry**

Ashton Welch '23

Koray Williams '24

Betsy Winick '24

Rachel Chung '23

Quincy Sells '23

Hongjia Chen '23

Yiting Gao '23

Cristina Barclay '22

Hailey Donato '24

Andrew Huh '22

**NU|Tutors**

Carina Ramos '22

Brooke Weller '22

Mehul Mittal '23

Preston Chan '23

Irene Quan '23

Rohan Gudivaka '24

Anabelle Watson '23

Nicole Nixon '23

**Ink Tank**

Jack Parker '22

Shannon Groves '23

Philippe Manzone '22

Ishani Majmudar '23

Nathan Weiner '22

Ali Kilic '23

Alec Aragon '23

Yabi Ayele '23

Caden Gaviria '22