

Tapping into student Greek life holds work future for three graduating UA seniors

*By Ken Johnston
Inside Tucson Business*

As most graduating seniors at the University of Arizona are scrambling to secure jobs in a less-than-optimistic market, three others have been turning down promising prospects. It's not that they think they can work for someone better – they think they won't have to work for anyone at all.

Justin Shane, Adam Carr and Chris Risi have begun the process of starting their own social networking website geared towards the fraternity and sorority communities – a.k.a., the Greek community.

The site, ugreekrow.com, will be a hybrid of a Facebook—or Myspace—type page which focuses on socializing and a monster.com-type site which focuses on job opportunities.

"The site will provide social and professional networking opportunities for Greek organizations," said Shane, a co-founder who is also a finance major. "It will allow people to use the fact that they were in a fraternity or sorority to find a job after college."

The three plan to get undergraduates on board first, and then focus on getting alumni involved. "The site will be a source for everyday chapter management as well," said Carr, co-founder and accounting major. "Members can go online to pay dues, take attendance, and just socialize."

"It will help better the Greek community before, during, and after college," said Shane, a member of Phi Gamma Delta. "People who are thinking about rushing can look at the organizations before coming to college, people already in college can do things like collect house bills and look for jobs on the site, and alumni who are interested in hiring a person from their Greek network can post jobs on the site."

The founders all decided they wanted to start a business together in the fall of 2007. After that, they began the brainstorming process.

"We're all very driven people," said Carr, a member of Sigma Alpha Epsilon. "We wanted to be working towards something, not just working for someone else behind a desk."

They all made the commitment not to work for someone else. Carr turned down interviews with the so-called Big 4 accounting firms as well as a job offer for a money management firm in Los Angeles, and Shane turned down a job offer with 23 Capital in New York so they could focus on the development of their site.

"It was a tough decision," said Shane. "My parents were expecting to cut me off and send me into the real world and now they're going have to support me for a little longer."

"We're all very confident in our idea," said Carr. "We'd be wasting our time if we weren't."

During the brainstorming process, Shane brought up that many members of Greek organizations depend on those associations for jobs.

"I was thinking of my future and making connections and realizing it wasn't as easy as I thought it

would be," said Shane. "I wasn't able to leverage the fact that I'm in a fraternity to help find me a job."

He pitched it to Risi, a member of Sigma Alpha Epsilon, and Carr, who both agreed it was viable.

"Shane brought us the idea over winter break and we all nit-picked at it until we were happy with it," said Carr. "Everyday it still changes a little bit."

Once they had the initial idea, they used what they had learned in their Eller College of Management courses to draw up a business plan, which they planned to fish around to angel investors.

While they were discussing the idea, Risi's father, an established entrepreneur, overheard them and expressed interest in being the sole investor.

"He has not given us a disclosed amount," said Carr. "But he knows it will take a lot of start up money to successfully launch the site."

Currently, ugreekrow.com is still in the development phase. They've hired the website design and development company Intrigo.

"We work on it everyday," said Shane. "I had no idea how hard it was to do simple stuff like making a logo."

They plan to launch the website in August 2009. They will start it at UA and Arizona State University where they hope the Greek systems will pick it up for the rush process. After that they plan to take it to other schools where Greek life is big such as Michigan State, the University of Texas, and the University of California in Los Angeles.

They hope to rope in more undergrads by making a Facebook application that will make it easier for new members to join.

Initially the site will be free to users to post résumés and take advantage of the other tools offered. The revenue model of the site is based largely on advertisement and affiliation fees.

Once the undergrad base is established, they will take it to the national base of the Greek organizations where they plan to get alumni involved.

Overall, they hope the site will be a tool to improve the condition of Greek organizations.

"A lot of the time employers go on Facebook and see photos of prospects doing undesirable things," said Shane. "We just want to help people get a better job after college."

Contact reporter Ken Johnston at news@azbiz.com or (520) 295-4239.