Student startup takes top prize in Tulane Business Model Competition

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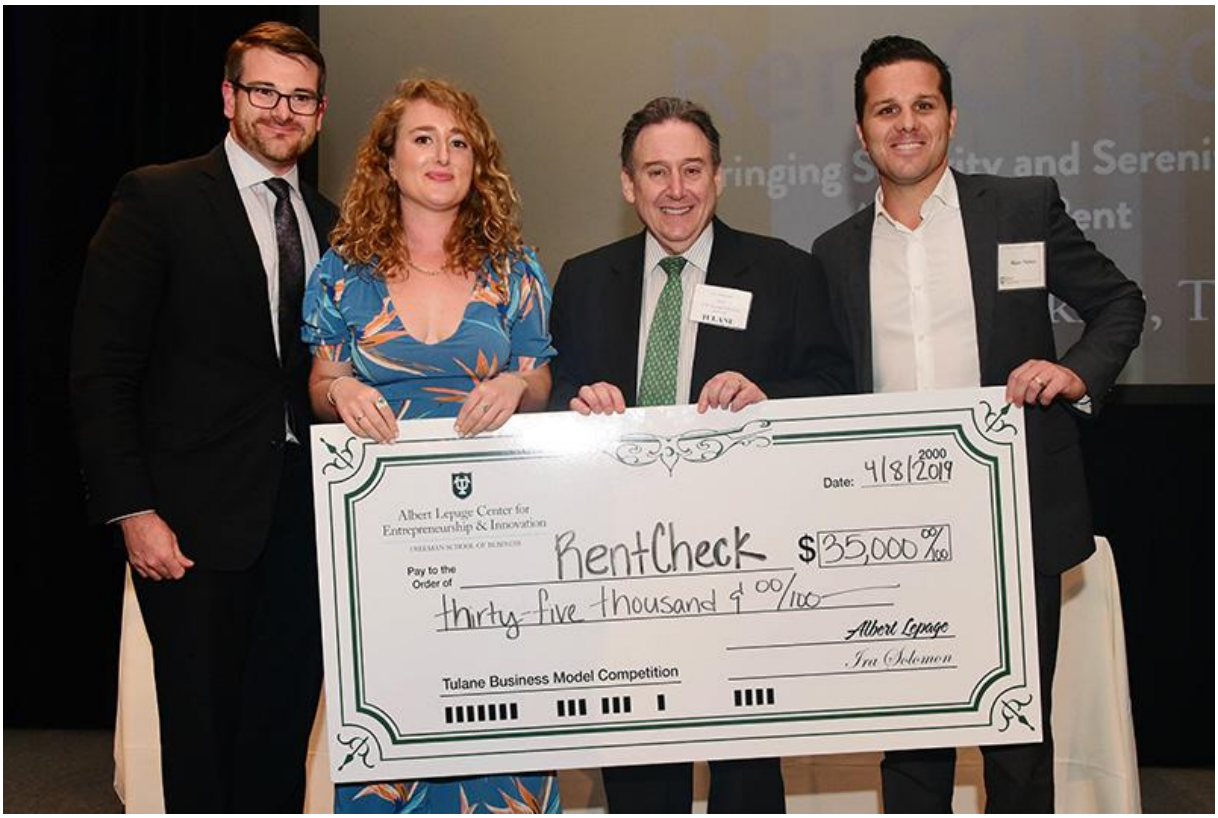

RentCheck, a startup founded by Tulane students Marco Nelson (MBA '19) and Lydia Winkler (MBA/JD '19), was the grand prize winner in the 2019

Tulane Business Model Competition, which took place on April 8 at the A. B. Freeman School of Business. Pictured, from left to right, are Lepage Center Executive Director Rob Lalka, Winkler, Freeman School Dean Ira Solomon and Nelson.

Less than two weeks after winning the top prize at New Orleans Entrepreneur Week, the red-hot startup founded by a pair of Tulane University students has done it again.

RentCheck, a rental inspection app developed by Marco Nelson (MBA ’19) and Lydia Winkler (MBA/JD ’19) to streamline the security deposit process, took home first place and a cash prize of $35,000 at the 19th annual Tulane Business Model Competition.

The student-venture contest, an annual presentation of the Albert Lepage Center for Entrepreneurship and Innovation at Tulane’s A. B. Freeman School of Business, took place at the school on April 8 with the winners announced later that evening at the Lepage Center’s annual awards gala at the Audubon Tea Room.

The RentCheck app guides tenants and landlords through a detailed inspection of rental properties and allows them to sign off on time-stamped photos documenting the condition of virtually everything in the space. In the event of a dispute regarding the security deposit, the report and photos serve as an objective record of the property's condition before and after the lease. Since its launch last April, RentCheck has built a base of more than 600 users —including more than 300 landlords and property managers — in 40 U.S. states and seven countries.

“They’ve got an MVP [minimum viable product] out there, they’ve got customers that they’re getting feedback from, and it’s a highly scalable business with a big addressable market,” said David Barksdale (TC ’00), principal with Alluvian Capital and one of this year’s judges. “I think they’re definitely investible.”

Taking home second-place honors and a $15,000 prize was KnoNap (George Washington University), developer of a cocktail napkin that can detect the presence of specific date rape drugs. Third place and $10,000 went to Speeko (University of Iowa), developer of an app that helps individuals improve their professional speaking style through automated voice analytics.

Thanks to David Heikkinen (MBA ’98) and an anonymous donor, this year’s finalists received some last-minute lagniappe. Heikkinen, one of this year’s judges, and the anonymous donor each contributed $10,000 to increase this year’s prize money.

“RentCheck is the first Tulane-based startup to win our top prize since 2016 ,” said Ira Solomon, dean of the Freeman School. “Given the growth of the competition since then, I think that speaks very highly of both Marco and Lydia and our efforts to promote entrepreneurship across the university.”

This year’s competition drew 92 applications from 44 schools, more than twice the number of last year’s applicants and participating institutions. Rob Lalka, executive director of the Lepage Center, said those numbers show entrepreneurship at Tulane — and in New Orleans — is in growth mode.

“We’re going from excitement and energy to action and results,” Lalka said. “The students in the Lepage Center’s student venture incubator are creating real companies that have raised hundreds of thousands of dollars of investment, and through our partnership to co-produce New Orleans Entrepreneur Week, we garnered national attention and helped connect students with the city’s entrepreneurial ecosystem. I think we’re going to see more and more startups coming out of Tulane in the next several years.”