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UM student starts boat-shoe company with friends - A UM student has jumpstarted his own brand of customizable boat shoes, aimed at fraternities.

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What started as a school project in an introduction to entrepreneurship class, has now turned in to a full-fledged business and made Jason Shuman, a 21-year-old rising senior at the University of Miami, the chief executive officer of his very own brand. His four best friends, who have stayed best friends since their elementary school days in Boston, are all part of the operation.

Shuman jumpstarted a business called Category 5 Boat Shoes, which provides the first-ever customizable boat shoes, specifically aimed at fraternity members who want their Greek letters on their shoes. But, Shuman said he is now working to get any logo on the sides of the shoe, including boat names, country club logos and the like. This winter, Cat5 will also launch a women's line, aimed at sorority members.

"Anyone who has a logo, we want them part of this brand," Shuman said.

The idea started during Shuman's sophomore year, when he took an introduction to entrepreneurship class. During the class, one of the main projects was to write a feasibility report on a business idea.

"The purpose of the project was to point out all the factors that could impact the idea, where you may run into trouble and how you can get past those problems," Jay Sharer, adjunct professor of entrepreneurship at UM said. "Jason was very focused, did a tremendous amount of research. He had already been outsourcing materials, designs, and preparing his business to be launched early on."

Shuman said the idea for a customized boat shoe came about when his old ones were falling apart. He wanted new ones with his Sigma Phi Epsilon letters on them, but realized the business niche didn't exist. When Shuman told his father about possibly making a business for this, he put him in touch with a manufacturing friend who made a prototype of the type of shoe Shuman was looking for.

After about three months, the prototype was falling apart and he had to start again.

"The biggest thing I always consider is quality," Shuman said. "I decided to go to my best friends with the idea to see if we could get the idea moving."

Greg Karelitz, a 21-year-old computer science major at Boston College, was approached by his best friend about the idea.

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"I didn't understand it much until he drew it out for me," Karelitz said. "We started getting prototypes and having Skype sessions at night. One night, I drew the logo, Cat5 basing it all around the Hurricanes, building the brand around Jason's idea."

After finding multiple manufacturers and testing out prototypes, Shuman and his colleagues finally found the right one. They named the design, the Yachtsman and are selling it with the logo for about \$70. Shuman said with premium leather, slip resistant soles and the same functionality features as bigger brands like Sperry, his shoes are a great deal and top quality.

Shuman's older brother, Jeff Shuman, a 24-year-old Bentley University alumnus who does real-estate on the side, takes care of all of the finances of the company. He recently started a "Class meets Custom" campus campaign. For this, the company is hiring campus representatives at more than 80 schools nationwide to market and help sell the product. Jeff Shuman said more than 250 students have applied. Chosen campus reps will be paid commission on what they sell, and are encouraged to come up with ideas for creative advertising.

"We are looking for loyal, quality people to represent our product," Jeff Shuman said.

The five men have also been using social media to advertise, as well as making sure their website, cat5boatshoes.com, looks perfect. Karelitz, who controls the website said he is working on a program to let potential buyers upload their logo and then see what it looks like on the shoe, right on the screen.

Steven Bearak, chief executive officer of Identity Force and an initial investor in Cat5, said he thinks his money went to a very profitable business.

"I liked the opportunity because he's building a sustainable interest around the Greek system," Bearak said. "Twenty-five percent of undergrads a year turn over, so it's a constantly growing market. They're also on their way to building one of the largest campus rep programs in the country. Their early numbers are well above projection and will be a real catalyst to their growth."

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