

IDEAPAIN T COVERS INTERNATIONAL MARKETS WITH HELP FROM BRITISH AIRWAYS

BY MICHAEL RONEY



It's an alluring concept: using paint and a roller to turn your wall, or any smooth surface, into a giant, erasable whiteboard—a place where you can doodle, chart, draw, make lists and generally create to your heart's content. Hatched among friends in a Boston-area dorm room in 2002 and aptly dubbed IdeaPaint, this concept has since proven its international appeal, growing into a business that today is leaping oceans and continents.

Yet a brilliant idea alone doesn't automatically yield a successful business, as IdeaPaint founders Morgan Newman, Jeff Avallon and John Goscha will tell you. They added extensive research, unshakable faith in the product, persistence and support from fellow believers who were willing to contribute financing and logistical assistance for getting the venture—in one case, quite literally—off the ground.

"The company started when friends of mine and I were brainstorming a school project and ran out of places to write down our ideas," Newman recalls. To succeed, the product had to be economical, work when applied in one coat with a roller and be usable with every dry-erase marker on the market, no matter what brand or color.

After years of experimentation with at least



"We had been contacted by a distributor interested in bringing the wonders of IdeaPaint to Australia," Newman recalls. "The only problem was that we didn't have the budget to get to Sydney for a meeting." That's when BA's 2009 Face-to-Face program came to the rescue.

two labs proclaiming that creating such a paint was impossible, the founders ultimately found a winning formula. After an initial round of venture financing, IdeaPaint launched its first product line in 2008.

Another round of financing followed, but to get their company to the next level Newman and his partners needed international distribution, something that would be extremely difficult to secure without face-to-face meetings. "We had been contacted by a distributor interested in bringing the wonders of IdeaPaint to Australia," Newman recalls. "The only problem was that we didn't have the budget to get to Sydney for a meeting."

That's when he applied for British Airways' Business Opportunity Grant in 2009—part of the airline's Face-to-Face program that offers free business class travel to wherever British Airways flies. IdeaPaint earned the award and was on its way.

Newman recalls that initial trip down under as being a key step for his company, which now boasts 20,000 installations in homes, schools and offices in more than 20 countries. As he puts it, "Despite just one meeting planned, we ended up with three different potential partners, each a leader in their respective channel. That is the real-life significance of a face-to-face meeting."