

Fostering the HKUST Entrepreneurial Culture

Nurturing the Next-Generation Entrepreneurs

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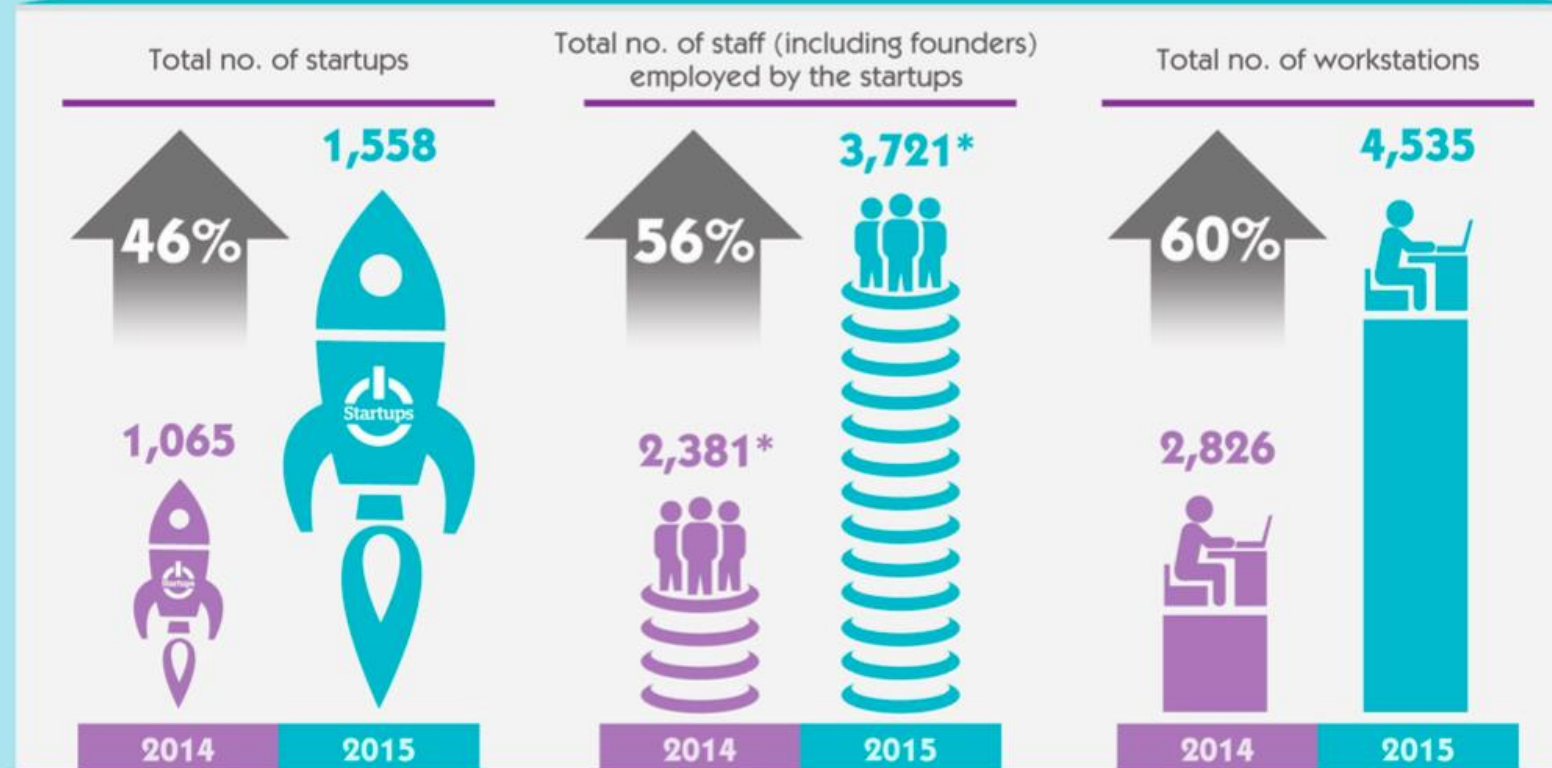
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Hong Kong Startup Ecosystem

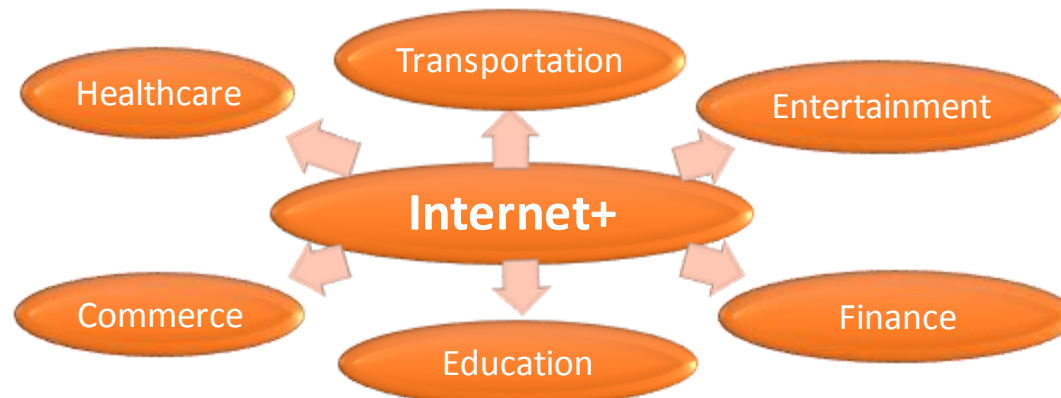
2015



* Based on responses from those respondents who provided data for the question.

Strong Push from Mainland Government

- 大众创业、万众创新 (Public entrepreneurship and innovation), 2015
 - Encourage people to start their own businesses and to make innovation
- Internet + is everywhere in China
 - Premier Li Keqiang unveiled the Internet Plus Action Plan during parliamentary sessions in March 2015
 - China will develop the Internet Plus action plan to integrate **mobile Internet**, **cloud computing**, **big data** and **the Internet of Things** with modern manufacturing



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England Startup (August 13, 14)

- Nick D'Aloisio, an 18-year-old from England in 2014
 - Founded the company at the age 15
 - A Summly app provides fast summaries of online articles based on AI technology
 - Sold to yahoo for US\$30 millions (HK\$230 millions)
- Studying at Oxford Computer Science and Philosophy



A Comic in USA



Defining Entrepreneurship

- Starting up new business or service which creates or enhances social (societal), economic and cultural value
- Often due to innovations or discoveries on
 - Technology and engineering
 - Science
 - Business model and operation process
 - Social science and humanitarian needs
- Examples
 - Founding commercial ventures
 - Joining startups
 - Social innovation and services
 - Environmental and green entrepreneurship
 - Innovation within large corporations (e.g., google and facebook)
 - etc.

Entrepreneurship is all about value

- Commercial/Financial value, social value and cultural value
- Value creation
 - Something new
 - keypad vs. touchscreen
- Value enhancement
 - Faster, better, cheaper, lighter, richer features, etc.
 - Instant messaging: whatsapp vs. SMS
- Value capture
 - A large market with much value
 - Wi-Fi, budget travel, etc.

Entrepreneurship is an Alternative Career Choice



Entrepreneurship Mindset is for Everyone

- Strength + humility
- Passion for learning and perseverance
- Open, welcoming all feedback
- Resourceful
- Leadership and taking initiative
- Delivering practical outcomes
- Strong communication skills
- Identifying and seizing opportunities
- Think big, act small and move fast
- ...
- “Highly successful engineers not only are academically astute, but also possess entrepreneurial skills”
 - From a survey of business executives and managers

Curriculum and Activities: Fostering an inspiring, engaging and vibrant entrepreneurial spirit

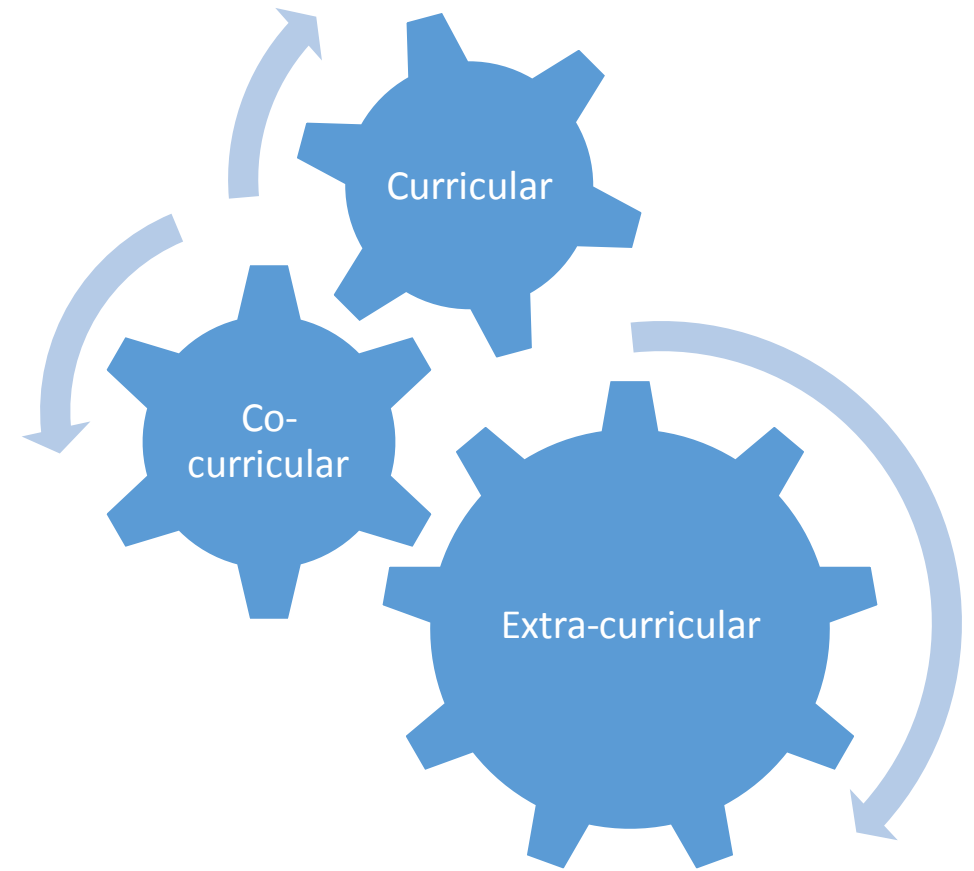
- Cultivate a risk-taking value-creation mindset
 - Discovery of pathways from ideas to impacts
- Sharpen skills, character and mindset
 - Interpersonal, social and communication skills
 - Business skills
 - “Can-do” spirit: Following passions persistently by embracing uncertainties and setbacks
- Enhance hands-on experience and team-work
 - Learning by doing: Group-based inter-disciplinary collaboration
 - Design thinking: understand, observe, ideate, prototype, test and adapt (and iterate the process relentlessly)
 - Knowledge integration and applications
- Experience early
 - Start early, fail early, learn lessons early, get to know your business early.

Entrepreneurship Education: Course Components

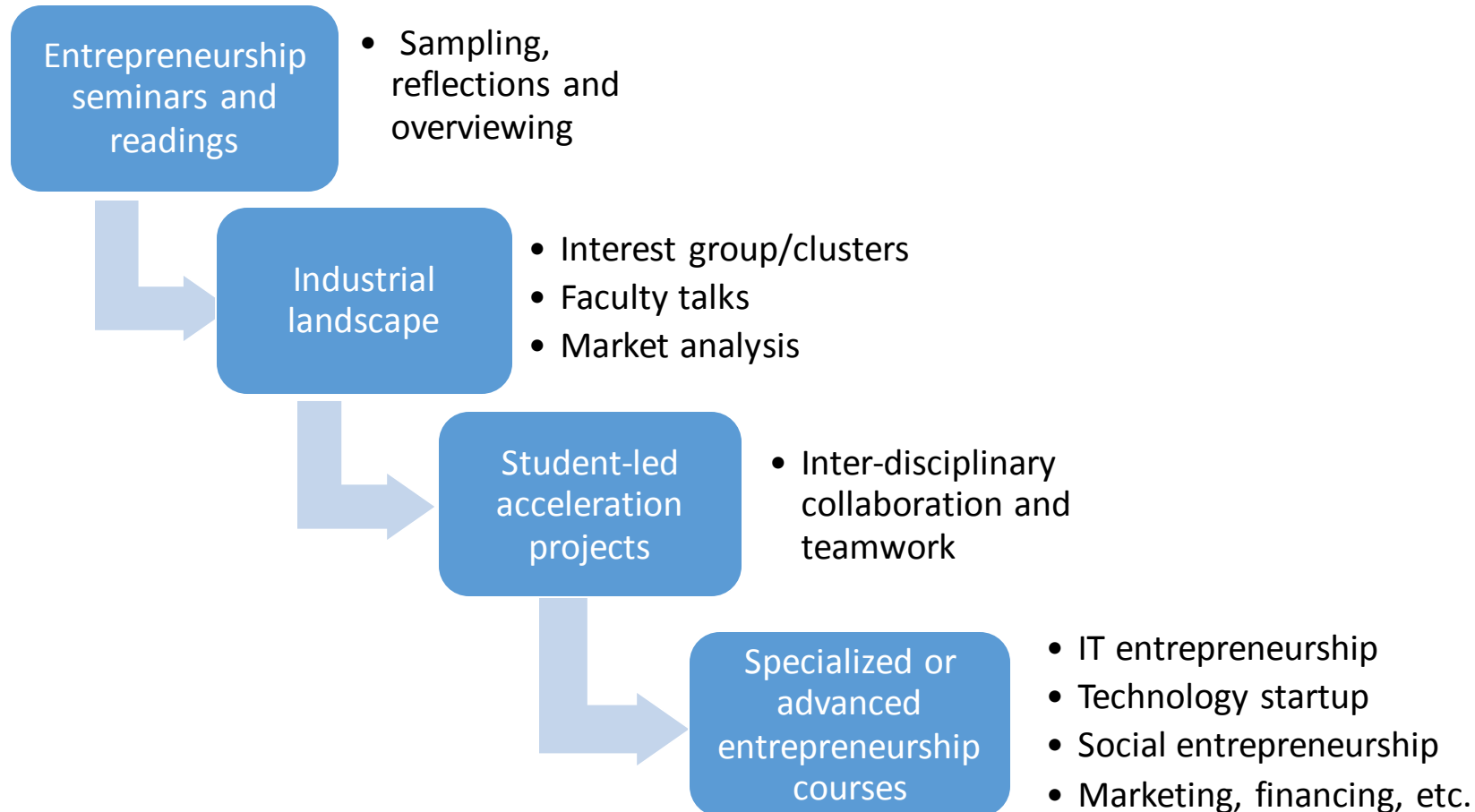
- Entrepreneurship practice is an irrational act
 - Demystifying entrepreneurship to beat the odds of failures
- Familiarize our students with the terms and conditions of starting up a company
 - How to attract investment
 - Financing and share structuring
 - Market analysis
 - Operation management, etc.
- Identify critical stages and activities to grow (or fold) a company
 - From 0 to 1 (creating some completely new and viable): founding team, technology, value proposition, business plan, company registration, angel investment, etc.
 - From 1 to infinity (in terms of company size, revenue, sales, value, etc.): business plan, share (re-)structuring, company growth, VC-A, VC-B, branches, IPO, acquisition, etc.
- Case studies to develop critical thinking and to understand the factors of success and failure

Student-driven Entrepreneurship

- Understanding, conceptualizing, prototyping, testing and deploying
- Acquire knowledge
 - Industry
 - Technology, science, design thinking, etc.
 - Business
- Build team
- Early exposure to entrepreneurship experience and hands-on practice
 - Kindle the passions and work on the dreams
 - Identify problems and approaches early
- Empower students to dream big without rules and boundaries
 - Act small and move fast



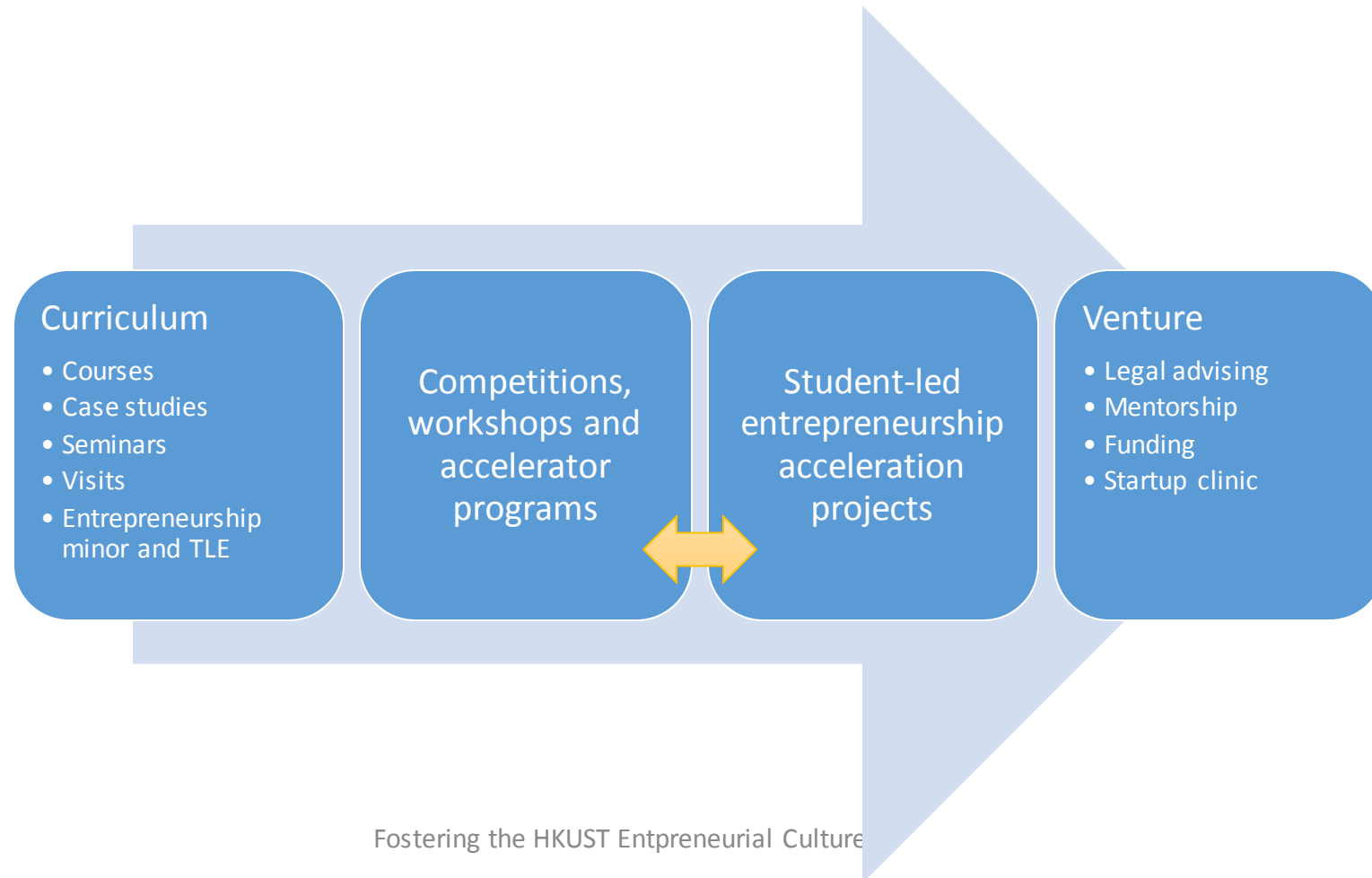
Entrepreneurship Minor: A Joint Minor by SENG, SBM and SSCI



Activities and Training

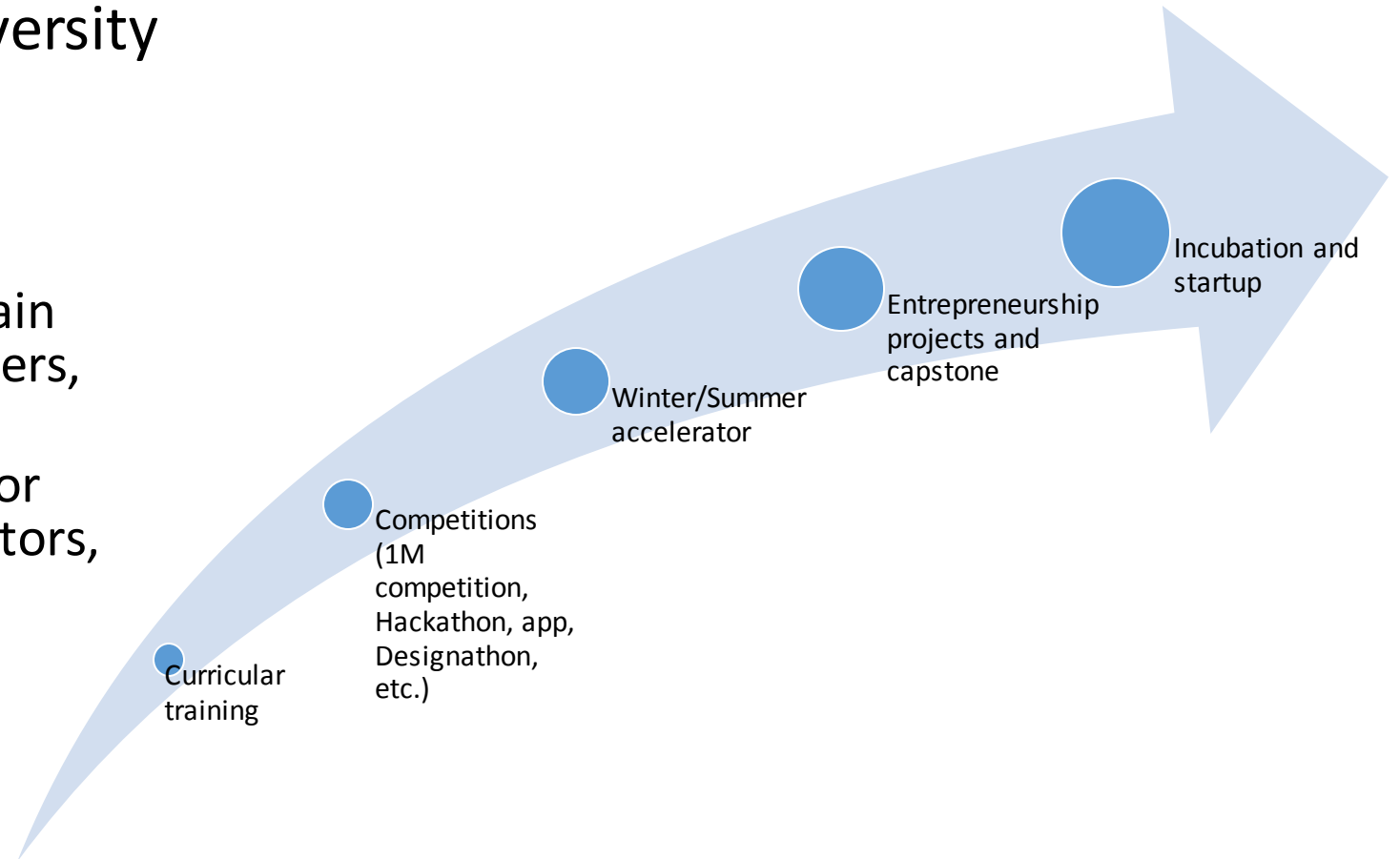
- Seminar series
 - VC, alumni, CEO, social innovation, etc.
- Competitions
 - One-million dollar
 - HackUST
 - Android, etc.
- Workshops
 - E-week, app programming, design thinking, etc.
- Visits and social engagements
 - Companies
 - Conferences and exhibitions
 - Social services

From Knowledge to Venture

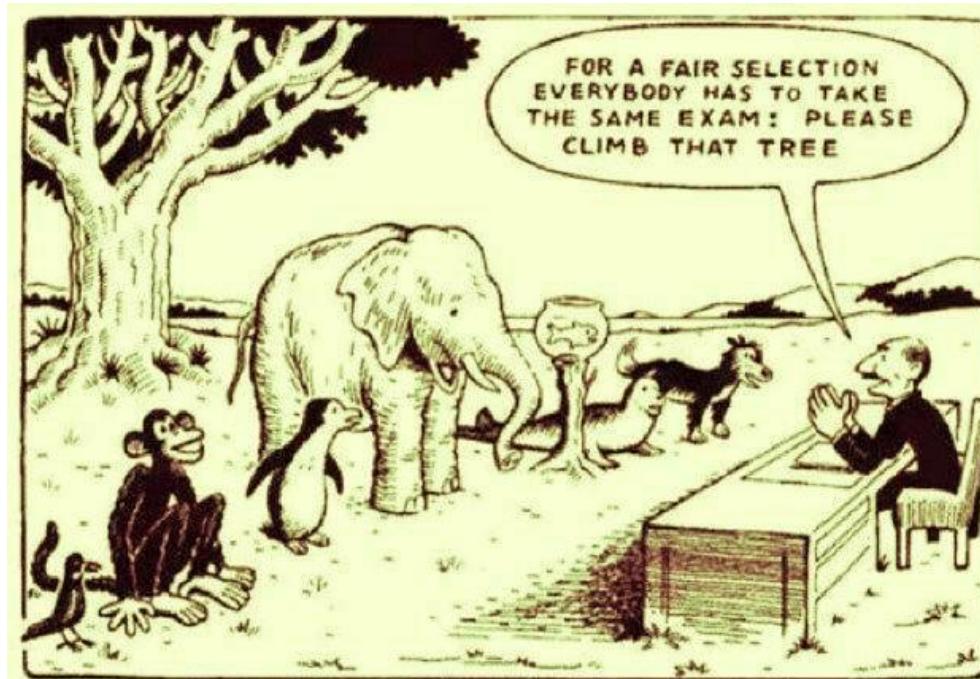


Catalyzing Ideas to Impacts: Accelerator and Incubator Programs

- Funding from alumni and university
 - Prototype and market entrepreneurial products
- Mentorship and advising
 - Leading players in the value chain (investors, entrepreneurs, lawyers, etc.)
 - Connect students with the major players (students, faculty, investors, customers, etc.)
- Internal and external spaces
- Equipment and infrastructure support



Everyone Excels in His/Her Areas

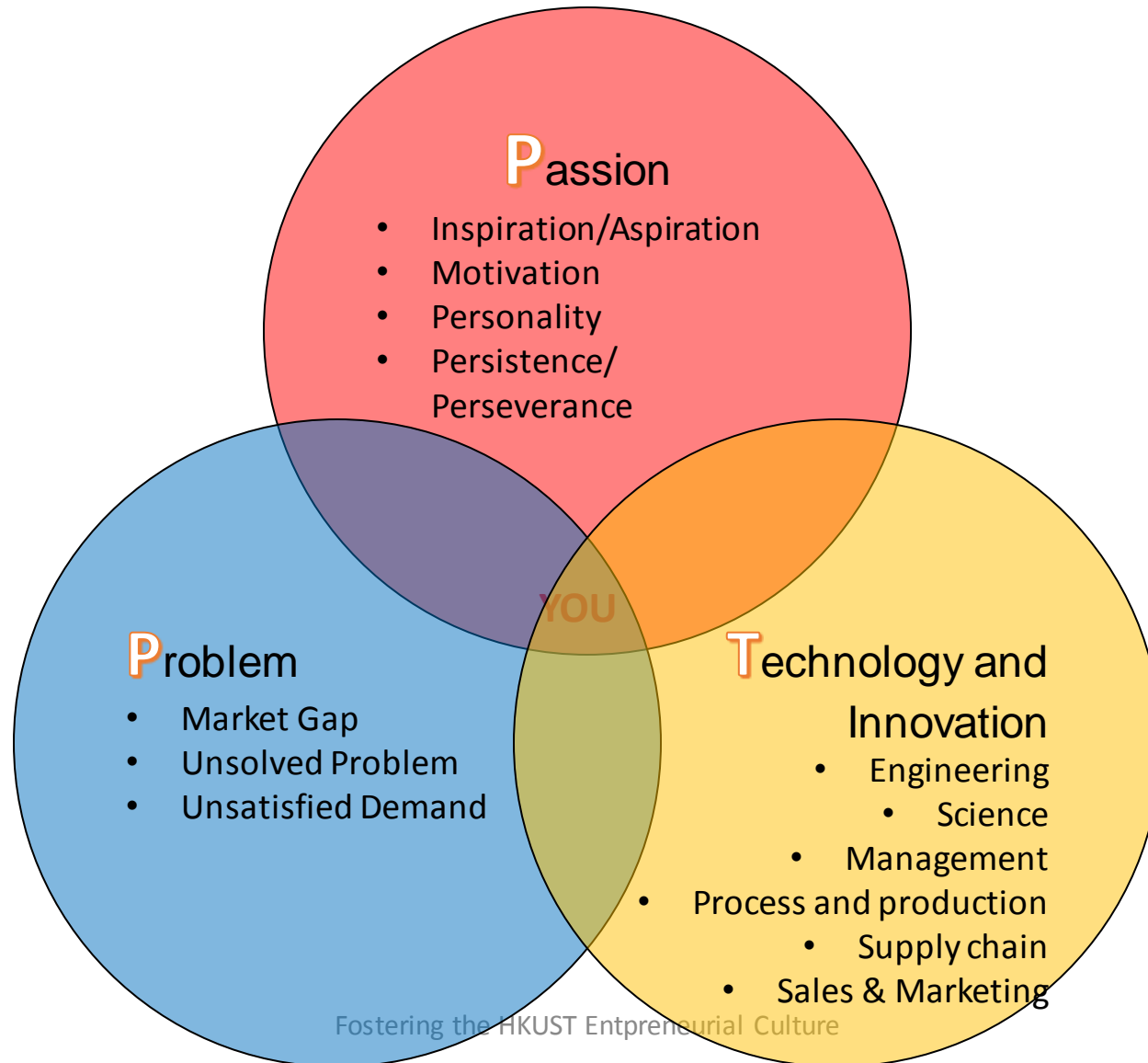


Our Education System

"Everybody is a genius. But if you judge a fish by its ability to climb a tree, it will live its whole life believing that it is stupid."

- Albert Einstein

HKUST Entrepreneurs



The entrepreneurship journey

Hop in, buckle up and
have fun!

