CHICAGO BOOTH LAUNCHES GLOBAL PROGRAM FOR ENTREPRENEURS IN CHINA
Aspiring Alumni Attend Workshop for Turning Ideas into Reality

Beijing (July 11, 2012) — The University of Chicago Booth School of Business and its Polsky Center for Entrepreneurship launched the first-ever Global Launchpad program in Beijing today. The program will be hosted by accomplished University of Chicago professors and alumni and provides a learning and communication platform for participants to quickly develop the skills necessary to start a business or grow an existing one.

The Global Launchpad is modeled after the successful Hapak Entrepreneurial Seminars hosted annually by University of Chicago Booth School of Business from 2008 through 2010, which attracted more than 100 entrepreneur alumni and students with entrepreneurial dreams. On that basis, Booth School of Business launched the Booth Global Launchpad Program to provide alumni all over the world with a more powerful support network and convenient communication platform.

This Global Launchpad’s curriculum blends classroom instruction grounded in theoretical frameworks with hands-on coaching by successful entrepreneurs and industry experts. Participants will gain a solid understanding of the core tenets of entrepreneurship as well as access to a dynamic local mentor network. With many business opportunities in China and thousands of alumni in Asia, Beijing was the perfect place to launch such a program.

“China is a unique and dynamic place to do business,” said Waverly Deutsch, Clinical Professor of Entrepreneurship, Chicago Booth. “Growth has been unprecedented, but for those starting a business there are still plenty of challenges. Only the best entrepreneurs will succeed in turning their ideas into reality.”

According to a report by Nanfang Daily, the percentage of Chinese college graduates choosing to become entrepreneurs after graduation is about 5%; the success rate of these young entrepreneurs is approximately 3%, compared with a 20% success rate in America. Discovering, establishing and expanding a new business is a very difficult endeavor. Entrepreneurs need to have a solid understanding of every aspect of the business, from operations and logistics to human resources, tax and finance.

Chicago Booth faculty with long and successful entrepreneurial and investor track records and a deep expertise across a range of industries will lead sessions on evaluation, execution, digital marketing strategies, and finance, geared toward the Chinese market. In particular, speakers will focus on how to evaluate business models, market to Chinese consumers, and secure funding with strong, convincing presentations.

“Entrepreneurship has seen somewhat of a renaissance in the past decade that really began speeding up after the financial crisis,” said Robert Gertner, Joel F. Gemunder Professor of Strategy and Finance, Deputy Dean, Chicago Booth. “We have seen a steady increase in students choosing entrepreneurship as a core focus of their MBA, and we wanted to build on that network to foster a healthy, global ecosystem of successful entrepreneurs.”
The Global Launchpad was designed to engage and connect the University’s entrepreneurial alumni base around the world. It will travel to a variety of geographies each year, featuring a customized program that addresses that market’s needs. The next session will take place in London, England, from September 12-15, 2012, at the Chicago Booth London Campus. Learn more about the Global Launchpad: London.

The Global Launchpad Beijing is made possible by the support of generous sponsors: Susan Hapak, ’89, Ted Hornbein, ’05, Tandean Rustandy, ’07, The University of Chicago Center in Beijing, Qiming Venture Partners, and IDG-Accel China.

About the Polsky Center
The Polsky Center for Entrepreneurship is the leading resource for University of Chicago students and alumni as they pursue entrepreneurial endeavors and private equity careers. The center supports entrepreneurial development through its cutting-edge curriculum, innovative hands-on learning experiences, leading faculty research, conferences, and community and global outreach programs. Entrepreneurship is the second largest concentration at Chicago Booth, and, with an impressive growing network of students and alumni as entrepreneurs, the Polsky Center is dedicated to expanding and capitalizing on this vibrant and active sector of our economy. For more information, visit the Polsky Center website.

About the University of Chicago Booth School of Business
Chicago Booth is one of the leading business schools in the world. The school’s faculty includes many renowned scholars and its graduates include many business leaders across the U.S. and worldwide. The Chicago Approach to Management Education is distinguished by how it leverages fundamental knowledge, its rigor, and its practical application to business challenges. Chicago Booth offers a full-time M.B.A. program, an evening M.B.A. program, a weekend M.B.A. program and an executive M.B.A. program in Chicago, London and Singapore. The school also offers a Ph.D. program, open enrollment executive education and custom corporate education. For more information, visit the Chicago Booth website.

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