

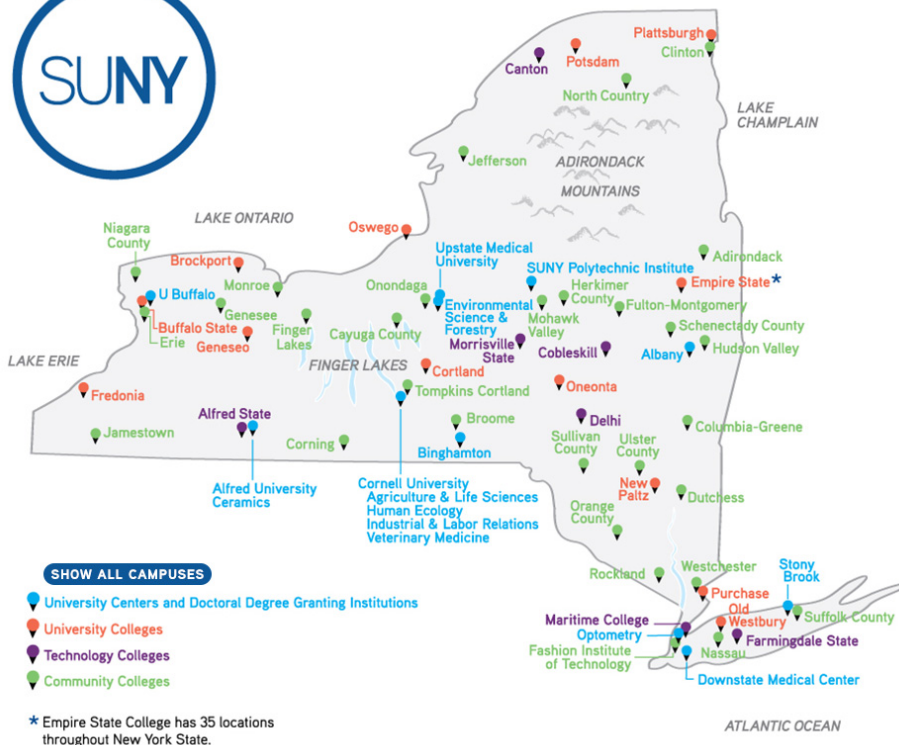


Stimulating entrepreneurship activity at SUNY Korea, from scratch: the case of the Center for Global Entrepreneurship

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SUNY Korea



- ▶ State University of New York
 - ▶ 64 campuses
- ▶ SUNY Korea, its inter'l campus
 - ▶ Founded in 2012
 - ▶ 7 majors (Computer Science, Mechanical Engineering, Business Management, Applied Math & Statistics, Technology & Society, Fashion Business Management, Fashion Design)
 - ▶ Only English instruction
 - ▶ Currently 962 students, 42 countries, 85.1% Koreans
 - ▶ **All our students are required to spend 1 full year in USA at Stonybrook University**
- ▶ Part of the "Incheon Global Campus" (IGC) that includes four U.S. and European universities
 - ▶ Stanford and Cambridge University will both launch Centers on our campus in 2019-2021.

Center for Global Entrepreneurship (CGE) partners with major tech organizations

- ▶ Launched at SUNY Korea in **September 2017** by prof. Hsieh and prof. Seungwook Kim
- ▶ Major partners: Incheon Global Campus, Incheon TechnoPark and its startups, and Fashion Institute of Technology
- ▶ **Mission:** To offer all **SUNY Korea students & faculty** a set of **in-house programs** ranging from ideation hackathons to workshops on sales/negotiation and business modeling to mentorship opportunities, and a “networking point” with both global and local entrepreneurship communities.
- ▶ **Primary metric:** Support for **incubation of student startup companies** at SUNY Korea.



**Fashion Institute
of Technology**

Background of the Founding Director: engineering and business around the world



► Education

- BS Mechanical Engineering, 1997 (University of Michigan)
- MS Industrial Engineering, 1998 (University of Michigan)
- PhD Business Strategy, 2007 (Washington University in St. Louis)

► Broad expertise teaching and coordinating Entrepreneurship programs

- Assistant Professor, 2006-2010 (University of Missouri, in USA)
- Assistant Professor, 2010-2014 (tenured at the University of Amsterdam, in the Netherlands)
- Associate Professor, 2014-2017 (Yonsei University, in Korea)
- Research Professor, 2017-Present (SUNY Korea)



Prof Chihmao HSIEH



General challenges

- ▶ Most SUNY Korea students looking for security
 - ▶ Parents still wish their children to get a job at large companies, or work for the family business
 - ▶ SUNY Korea's tuition is >\$25k per year: parents want a guaranteed ROI
 - ▶ Thus, entrepreneurship still a bit stigmatized
- ▶ Many Korean students arrive to SUNY Korea still stuck in the Korean pedagogical model
 - ▶ Used to “making the grade” in hierarchical, one-way instructional design
 - ▶ Used to minimal critical thinking and creativity
 - ▶ Entrepreneurship is actually a required component across all our students
- ▶ Limited institutional collaboration across IGC universities
- ▶ Hard to bring great English-speaking external guests to Songdo



Evolution in strategy at the CGE

- ▶ Partnering
 - ▶ 45+ professional startups being incubated by the Incheon Technopark's Incheon Global Startup Campus
 - ▶ We currently work with about a dozen of those startups, just downstairs in our basement
- ▶ On our own
 - ▶ Collaborating across the 7 academic departments, all started in different years





Ongoing partnership with Incheon Technopark and the Incheon Global Startup Campus (IGSC)

- ▶ Since 2017, we have partnered with the Incheon governmental organizations in multiple programs:
 - ▶ The Global Growth Supporters program, where faculty and undergraduate students offer consulting services to area startups;
 - ▶ The Foreign University-linked Startup Support program, where faculty and entrepreneurs give workshops and pitch training to funded startups;
 - ▶ Internship matching program connecting SUNY Korea students to work at local startups;
 - ▶ A 3-day Business Idea Camp for all IGC students in November 2018, designed and delivered from a \$18,000 (USD) government grant.

Our independent efforts in launching and operating the CGE


- ▶ **Sept-Dec 2017:** Starting from speed 0 km/hr, on our own
 - ▶ We offered cash prizes in ideation (창조적 관념) competitions (500k KRW)
 - ▶ Virtually zero interest from Korean students; more interest from inter'l students
- ▶ **2018:** Participation exploded when we offered extra credit points from their courses
 - ▶ Offered 3-day Startup Weekend in collaboration with Fashion Institute of Technology (NYC), sponsored by various Korean companies
 - ▶ Hard to encourage professors to offer these extra credit points (infringes on their own teaching)
- ▶ **2019:** Created IGNITE mini-grants
 - ▶ Inspiring Goals Now In Technology & Entrepreneurship: funds available to expose students to national competitions and expos reflecting current trends
 - ▶ March 1st-3rd: Sent 4 students to compete at **Google Campus Seoul for a 3-day hackathon** (CGE paid for their ticket and hotel accommodation); interest was very high



***Our partners,
2017-present***

Looking forward

- ▶ Inspiring all of our students to initiate entrepreneurial exploration outside the classroom
 - ▶ Continue broadening our popular, successful IGNITE mini-grants
- ▶ Offering future Startup Weekends in collaboration with Fashion Institute of Technology and KCISA (한국문화정보원) (31 May 2019)
- ▶ Tapping into our USA connection at Stonybrook University
- ▶ Bringing Computer Science, Mechanical Engineering, and Business Management students together (**2019: some of our majors were just added a few years ago and have not yet graduated students**)
 - ▶ Institutional boundaries restrict inter-departmental collaboration
 - ▶ Watch Shark Tank as a group, with panel discussion from tech experts?
- ▶ Next target: Getting our first interdisciplinary all-SUNY Korea student incubated team into Incheon Global Startup Campus, from <1000 students



The image shows two logos. The top logo is for KCISA, featuring the letters 'KCISA' in a bold, dark blue font with a small red flame-like icon above the 'I'. Below it is the HVIC logo, which consists of a green triangle with a yellow border to the left of the letters 'HVIC' in a bold, dark blue font.

We brought in Hyundai Venture Investment's Deputy General Manager to come give a talk on March 20th.

Questions?

- ▶ I'm happy to share my professional network.
- ▶ Also happy to share my experiences in growing this program in Korea, and my past programs in USA and the Netherlands.
- ▶ Please reach me anytime at:

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