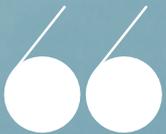




BRIGHT SPARKS



Lots of people have good ideas, but very few make them happen. That's where we can help”

Lillian Shapiro, Business Advisor

RADICAL INNOVATION

UCL has a long tradition of disruptive thinking. Now our entrepreneurs are getting the support they need to see their ideas through to fruition.



“The awards will give instant liquidity to brilliant ideas that wouldn’t get funding otherwise”

George Farha (Chemical Engineering 1991)

When George Farha (Chemical Engineering 1991) was at business school, one of his lecturers quoted the author Leo Buscaglia: “Risks must be taken, because the greatest hazard in life is to risk nothing...Only the person who risks is truly free.”

Farha says he never forgot that quote, and the philosophy it espouses has underpinned his career as one of the UK’s leading entrepreneurs and philanthropists – and a generous multiple donor to UCL. He is the founder and Chairman of the GSP Group, a rising star in the UK for private equity investments and real estate development within London and the regions.

Farha New Venture Awards

Now, as an alumnus, he’s now seeking to inspire the next generation of UCL students with the same sense of daring. His generous donation has funded the Farha New Venture Awards, aimed at giving promising student start-up businesses and social enterprises the support they need to take their fledgling businesses to the next level.

This year, the first three winners – Dr Will’s clean sauces (the healthy alternative to everyday sauces), InspireMeKorea (whose specially curated Korean culture subscription boxes enable you to “embrace your Seoul”), and In2Science UK (which gives students from low income backgrounds the opportunity to work alongside STEM scientists) will receive £10,000 each to help grow their businesses. They were selected from 67 applicants, 23 of whom subsequently went forward to complete the Advances Idea Accelerator, an eight-week entrepreneurial summer school for those looking to develop their ideas into viable ventures.

“It is difficult to raise money, and this plugs the gap,” says Farha. “The Awards will give instant liquidity to some brilliant ideas that probably wouldn’t or couldn’t get funding otherwise. And they stimulate students to think and refine the way they present their ideas and really understand what makes a business successful.”

The Awards will also play a part in creating a more commercial, entrepreneurial mindset at UCL – and success will beget success, Farha points out. “As these students can pass on their success stories to new students they encourage the promulgation of an SME culture and ecosystem. And I also want these smart, bright young people to stay in the UK to build their businesses and create jobs.”

Fostering entrepreneurship

The Awards are run by UCL Innovation and Enterprise, which aims to foster entrepreneurship and knowledge-sharing within the university, and offers free advice to students hoping to start their own businesses. It’s an exciting time, as Dr Celia Caulcott, Vice-Provost (Enterprise & London) points out. “Lots of young people have an interest in doing their own thing and UCL is very well placed to do something really significant in this space. Over the last five years we’ve seen about 40 student enterprises get going every year. That’s pretty good – but we want to do even more to encourage students into the thinking process of how they get a business off the ground,” she says.

“Of course, we’d all love to have the next Google. But actually, there are loads of other things that are exciting, real, and will enable people to make money or drive change. We’d love to see some of our student enterprises doing that.”

As Business Advisor at UCL Innovation and Enterprise, Lillian Shapiro sees that entrepreneurial passion first-hand – and is on hand to help turn it into a viable business. Any student who is thinking about setting up a business can request a meeting – all they have to do is email.

If you would like to inspire disruptive thinking in the entrepreneurs of the future you can donate your time, skills or money to UCL. Visit: www.ucl.ac.uk/campaign.

“It’s not so much about the idea itself, but about the execution and implementation of the idea. We can question them, guide them, and point them in the right direction,” she says. “Lots of people have very good ideas, but very few people can make them happen and become successful businesses. That’s where we can help – and where the Awards come in. That money can be the difference between whether a business succeeds or fails. It’s been incredibly inspiring to see the wonderful ideas that have come out of the Awards.”

Giving back is rewarding

Supporting schemes like this is deeply satisfying on many levels, Farha says. “There is another quote which runs: you will never find true happiness until you have found your true purpose in life, which is to serve others.

“No matter how successful you are and how much money you have, there is always another pinnacle and another height you can scale to. When is enough, enough? And when should you start giving back, before your finite time in this world is ended?”



UCL Innovation and Enterprise

UCL Innovation and Enterprise aims to inspire a spirit of enterprise across UCL: to ensure that the economic and societal benefits of our research are fully realised.

To achieve this, UCL Innovation and Enterprise brings together academics, the business community and other potential beneficiaries of our research in order to maximize its potential for commercialisation and ‘real world’ use.

The goal is to secure our institution’s long-term place as a global leader in enterprise and innovation.

To find out more about the work of UCL Innovation and Enterprise please visit: www.ucl.ac.uk/enterprise.

Thank you for partnering with
UCL to achieve great things.
To talk more about how your
philanthropic support
can transform our shared
ambitions into impact, contact
Lori Houlihan Vice-
Provost (Development)
on 020 3108 3801 or
lori.houlihan@ucl.ac.uk
[**www.ucl.ac.uk/campaign**](http://www.ucl.ac.uk/campaign)
