idea exchange

Venture Culturalists

The Idea
Send students on a “scavenger hunt” throughout Beijing and Hong Kong

Location
The Robert H. Smith School of Business at the University of Maryland in College Park

The Challenge
What combines the adventure of a scavenger hunt with the pressure of a business plan competition? The AdVENTURE Challenge: China, introduced at the Smith School in 2013. Held at the end of May, the program sends MBA students to Hong Kong for three days and to Beijing for four; while there, they complete a series of tasks. The challenge is a “cross between ‘The Amazing Race’ and ‘Shark Tank,’” says Elana Fine, managing director of the Smith School’s Dingman Center for Entrepreneurship.

The challenge was inspired by a game created by Brent Goldfarb, associate professor of management and entrepreneurship, for his course in startups. Students complete challenges related to refining their business plans and entrepreneurial skills. Each week, teams with the fewest points are eliminated, their members absorbed into teams that remain.

The trip to China, which now concludes Goldfarb’s course, works in a similar manner. Students complete tasks that send them throughout both cities. This year, 20 students participated.

Points of Interest
Over the eight days, students can earn up to 40 points by completing tasks that fall into three categories. “Adventure” tasks include haggling with vendors or eating at restaurants on their own. “Cultural” tasks include having their fortunes told in a Hong Kong market or visiting the Great Wall of China. “Pivot” tasks help them refine their startup ideas. These activities include interviewing customers, collecting business cards, or asking questions on company visits. Those in the lead mid-race might receive perks such as a private car to drive them around the city for a day.

The Pitch
On their last day in Beijing, the students compete in a business plan competition organized by the Smith School and Peking University’s Guanghua School of Management in China. Now in its ninth year, the competition includes students from Smith, Guanghua, the Technion-Israel Institute of Technology in Haifa, and China’s Zhejiang University. Teams pitch their ideas to judges—including Chinese entrepreneurs—to win US$2,750 in prizes.

Some students from the four schools form cross-cultural teams for the competition. Throughout the semester, they collaborate over NovoEd’s online learning and collaboration platform.

This spring, two students from Smith and two from Guanghua won the $1,000 first prize for their pitch to bring wireless service to rural China. Other winning ideas included a mobile app offering language and cultural assistance to travelers and a platform to help companies hire skilled workers.

The Switch
This year’s students seemed to get the most out of the customer discovery points, says Holly DeArmond, associate director of the Dingman Center. “Many of them ‘pivoted’ their business ideas based on interviews with Chinese citizens,” she says.

Because the trip is only eight days, it has proven difficult for students to complete tasks focused on both the culture and their startups, says DeArmond. For that reason, in 2015, the scavenger hunt will focus solely on activities that help them refine their business ideas. The course also will be opened to full-time and part-time MBA students.

To read more about the challenge, visit www.rhsmith.umd.edu/centers-excellence/dingman-center-entrepreneurship. Click on “Initiatives and Programs.”