Featured School:

ESSEC Business School
Cergy-Pontoise, France, and Singapore

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ESSEC Business School

Innovation is one of the primary cultural values at ESSEC Business School, according to Dean and President Pierre Tapie. In order to meet the ever-mercurial needs of the business world, ESSEC has entered into numerous ventures in the past decade designed to promote and support entrepreneurship and innovative new businesses, both on its own, and in cooperation with other institutions, public and private.

Tremplin Entreprises

In partnership with the French Senate, ESSEC Business School has been co-organizer of the annual Tremplin Entreprises entrepreneurship competition since 1999. Innovative entrepreneurial projects less than five years old are judged on their potential and business model by an expert panel of Tremplin’s partner organizations, in competition for one of 30 winning places in the fields of Energy & Projects, Internet & Services, System Applications, and Life Sciences. The top five projects are also awarded €10,000 prizes. According to ESSEC Ventures Director Julien Morel, who sits on the panel, there were over 300 competitors in 2010, the 11th cohort of the competition.

ESSEC Ventures

ESSEC Ventures is a part of the ESSEC Group ecosystem, a group of actors, agencies, events, and training and support programs for entrepreneurs. Director Morel notes that ESSEC Ventures and the three business incubators it supports or helps to support are the result of a decision taken in 2000 to boost the entrepreneurial activities of ESSEC Business School by combining learning experiences with actual practice. ESSEC Ventures directly administers two of the three incubators:

The first incubator directly administered by ESSEC Ventures is the ESSEC Ventures Incubator, which allows ESSEC students who have completed the entrepreneurship program, and/or demonstrated strong motivation to work on business creation projects, to receive methodological and logistical support with no financial contribution required on their part. Since its creation in January 2000, the incubator has accommodated 90 projects, and has 35 more currently in-house.

The second is the ESSEC Ventures Post Incubator, which focuses on providing advice and support for new ventures that have already been launched but remain in their initial years of operation. In addition to ESSEC students and alumni, the Post Incubator also welcomes outside project developers who have not followed any ESSEC training programs, and grants easy access between students and entrepreneurs. It also offers a wide range of economically feasible services for business creators. Director Morel says the Post Incubator is popular with entrepreneurial ESSEC alumni, and is seen as the next step for projects that have graduated (often with their originators) from the student-focused ESSEC Ventures Incubator.
The Post Incubator charges a flat fee to cover the business school’s administrative costs, as well as variable fees for services rendered, such as coaching and educational courses.10

A €1 million seed fund is also available to provide additional financial support to start-ups. An expectation that recipients will have been followed by the school for six months to one year prior to being awarded funding means that recipients tend to be projects that have developed within one of the school’s incubators. Created in 2006 through a €500,000 investment by ESSEC that was matched by the Versailles Val d’Oise/Yvelines Chamber of Commerce, the fund has so far supported 14 projects. Though none had yet generated revenue as of this writing, Director Morel indicated that 8 of those 14 projects had made it into the second phase of their development, and he was optimistic that in time the fund will yield financial rewards that will further enable the school to provide support for start-ups.

**Paris Biotech Incubator**

The third incubator supported by ESSEC Ventures is Paris Biotech, a public incubator that as of this writing has housed 50 projects specializing in human health since its founding in 2000. ESSEC is one of four founding institutions of Paris Biotech; the other co-founders include the Cochin-Port Royal Faculty of Medicine of the Université Paris Descartes, INSERM, and the Ecole Centrale de Paris (ECP), a leading French engineering school. In a collaborative arrangement that draws upon the respective strengths of the four founders, INSERM and the Université Paris Descartes contribute specifically to the research and development of health-related innovations, while ESSEC and the ECP provide expertise in entrepreneurship and engineering technology transfer, respectively. The Université Paris Descartes also houses the physical infrastructure of the incubator.

The incubator’s organization includes a Board of Directors, which determines the organization’s overall strategy, an Assessment Committee, in charge of the selection and follow-up of the incubated projects, Management, which carries out the decisions made by the Board of Directors and Assessment Committee, and a Steering Committee designated by the French Research Ministry to monitor Paris Biotech’s activities, both qualitatively and quantitatively. Each founding institution has one representative on Paris Biotech’s Board of Directors (for example, Pierre Tapie is the Treasurer), and Julien Morel sits as a member of the Steering Committee. Six staff members provide administrative support to the Paris Biotech incubator, manage interaction between the partners, and oversee the incubator’s budget of €100,000 per company.

Paris Biotech fits the definition of an incubator as defined by the French Ministry of Research, via the Claude Allègre Law on Innovation and Research. The incubator offers shelter, guidance and support to entrepreneurs with strong growth potential, leading to the creation and development of innovative biotech companies. This structure aims to cover different stages of emergence, validation and maturation of the
projects it supports. Paris Biotech’s support structure for the creation or development of businesses offers the following benefits:

- Detection and evaluation
- Lodging and Logistics
- Accompaniment of creative entrepreneurs in shaping the development of business plans, including the organizational, legal, industrial and commercial aspects.
- Training of entrepreneurs in the creation of business enterprises
- Use of outside experts to secure the various stages of the creation or development
- Linking with scientists, managers, industrialists and financiers

Project creators and their teams are monitored on a monthly basis by the Committees. The services above are tailored to the needs of each individual project. In order to be eligible for consideration, projects must be in health-related life sciences, in pre-startup or early-stage startup phase of development, and have proof of concept and patentability. Projects originating in either the private or public sector are welcome, but the team must prove its motivation and personal commitment to the project to the Assessment Committee.

Additionally, according to M. Morel, the projects taken on by Paris Biotech tend to be much more capital-intensive than those of the ESSEC Ventures incubators. As a result, the Incubator typically manages only about ten projects per year, which is possible by virtue of funding provided by the governments of the City of Paris, the Ile-de-France region, and the European Union.

Social Entrepreneurship

In January 2003, faithful to its humanist and entrepreneurial tradition, ESSEC became the first business school in France to create a center of excellence for social entrepreneurship. The Social Entrepreneurship Chair, an education and applied research program, divides its activities into four main areas: the creation of organizations with a social purpose; strategy and management in a social economy; the corporation and sustainable development; and corporate social responsibility. One of the chair’s operational projects is a social incubator. Named Antropia, it advises and assists ESSEC students and alumni as they launch and develop innovative ventures with a social mission.

Executive Education

Aside from the traditional ESSEC curriculum for entrepreneurs, the Business School has also launched three non-degree executive education programs designed specifically for entrepreneurs:

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*Centrale ESSEC Entrepreneurship Master*

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In September 2009, ESSEC and Ecole Centrale de Paris jointly launched an Advanced Master in Entrepreneurship, a program that places emphasis upon innovative technologies. The initial success of this initiative has encouraged the two schools to continue working together. According to Hervé Biausser, Director of Ecole Centrale Paris, “Ecole Centrale, by completely rethinking its engineering training in 2006-2007, clearly reaffirmed its commitment to training multicultural, cross-disciplinary professionals that the world needs, who are capable of initiating and pioneering change. Our long cooperation with ESSEC has reassured us that ESSEC embodies the same values and ambitions as Centrale, particularly the importance of innovation and international outlook. This strategic alliance with ESSEC undeniably reinforces the originality, attractiveness and international visibility of the two institutions.”

Pierre Tapie, Dean and President of the ESSEC Group added, “ESSEC traditionally nurtures partnerships with institutions of excellence and favors alliances between different cultures. ESSEC’s pedagogy has always been on the cutting edge of teaching. The strategic alliance with Ecole Centrale, which brings together ESSEC’s fundamental values, innovation, excellence and humanism, with Centrale’s huge potential for growth in entrepreneurship and international engineering, fits perfectly into this perspective.”

Women’s Entrepreneurship

ESSEC has long been a supporter of equality and diversity within the business world. The recent launch by its entrepreneurship department, ESSEC Ventures, of the executive program entitled “Women’s Entrepreneurship” serves as further proof of this commitment. In so doing, ESSEC hopes to improve access to the knowledge, skills and opportunities that women require in order to set up successful businesses.

Small Business Takeover

Designed for mature entrepreneurs, this 10-day session track reviews all the necessary steps to takeover a small business, from negotiating with the current owners to building the business plan and structuring the LBO.

Mentoring From Private and Public Partners

Finally, since June 2010, ESSEC has partnered with a set of private and public institutions to support the growing needs of new ventures. Partners provide consulting and expertise in areas such as intellectual property, legal advice, funding, accounting, subsidies, technology expertise, and mentoring by other entrepreneurs. Partner support is philanthropic, and ESSEC has assigned a total amount of 1000 hours of consulting and support each year. Partners include large companies such as Agregator Capital Ventures, Alyotech, Auriga Partners, Deloitte, In Extenso, Kereitsu, KPMG, Mov’eo, Réseau Entreprendre, Total, or the Versailles Val d’ Oise/Yvelines Chamber of Commerce, as well as specialized
smaller organizations such as Achri vos, Boost Your Startup (BYS), Esprit d’ Entreprises, Institute for the Funding of Research, Jurisp atent, Luminances, MB Consultants, Saint Sermin Lawyers, Subventium, Tykya, and the Val d’ Oise Business Angels (VOBA).

Management of corporate mentoring is monitored by the business school and start-up and assigned meetings with specific partners as needed when in their development phase. As M. Morel describes, a checkbook for each partner has been printed, which contains single checks giving the right to meet and get advice to a partner on a specific issue for two hours. The partnerships are set up to reinforce the three pillars of ESSEC Ventures’ strategy. Entrepreneurs benefit therefore from educational training, in-house incubation, and external mentoring from public and private partners.

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End Notes