

MBA diary: Prize fighting



Sleep is at a premium as Khiem Vu, a student at the Chinese University of Hong Kong, flies to London to compete in a start-up competition

IT WAS 3.30pm when we arrived at Heathrow Airport after a 14-hour flight from Hong Kong. We had received free views of London while our plane circled, waiting to land, but the turbulence en route had worn us out. That and the hours of in-flight discussions among the team. We had flown to London to compete with the world's top MBA scholars in the 2015 HULT Prize Competition. We were hoping to bag the \$1m prize for our social enterprise idea. If we won this round, we would fly to New York to present our idea Bill Clinton, who is sponsoring the competition. But for now, victory was uncertain at best.

Competitors had been asked to build a business to help educate one-to-six year olds in poor areas. Our idea was to build low-cost yet high-quality private-school chains for deprived children. By partnering with local schools and technology firms, we would ensure economies of scale by, for example, broadcasting live classes online. This would mean we could offer a good education for \$6 a month.

There were around 50 teams heading for London. Only one would represent each region and go to the New York finals. We took the Tube to Piccadilly Circus. We planned on not sleeping because we needed to send our final presentation that night; although our idea was

ready, we still needed to prepare and rehearse. It was 6pm. in England; in Hong Kong was 3am.

Our MBA programme at the Chinese University of Hong Kong taught us to work as a team, but we took care of each other instinctively. When someone felt worn down, we would shift work to allow him to rest. It was now 3pm in London. Our presentation was not polished enough yet. We knew that whatever we did, we had to finish by 5am the following day for submission.

When we arrived at the competition venue, many teams were already there. They all looked energetic, polished and smart. Most were from the West, with a few teams from India, the Philippines and Hong Kong. We registered, took team photos and attended a seminar on the next day's competition. I couldn't stop thinking about the presentation: how could we make the content simpler, who would present what, what the highlights should be, what questions we would be asked and more.

The seminar finally ended. It was with relief that we were told we shouldn't be worried about scalability. When we developed our idea, we always plugged that growth into our model, to show we could reach 10m children by 2020. We felt less stressed after that.

Our team lingered at the venue to discuss the night's tasks. Everybody was to understand the others' responsibilities and polish their part so it could be submitted. Each of us practiced 10 times before we rehearsed as a team. One team from Cambridge approached us, saying "Hi, you guys working so hard, where do you guys come from?" My team members said they came to see how they could win against us. For me, I was just happy they were being friendly before a harsh day tomorrow. I hoped all the teams would perform well.

I bought six bottles of chicken essence in Hong Kong. People said this would keep me concentrated and energetic. These bottles were my survival kit. We also drank Red Bull and ate mint candies. By 5am, our presentation was done. We all knew one another's parts, but decided only two members would speak for the allotted eight minutes. Others were in charge of things such as logistics, timing, slide controlling and the Q&A session—which was very intimidating.

I only had six hours sleep over the past three days. We arrived ahead of the time and submitted our presentation. We saw many teams still working on final tweaks, looking nervous yet passionate. "Looks like we are not the only one team that did not sleep yesterday," I said, feeling more confident in our preparation. All we could do was breathe deeply, release stress, believe in ourselves and enjoy the experience. We had done the best we could do.

I felt all of us were in place for the shining moment that we had strived for. We transformed our stress into positive energy. The opening pitch was smooth. The team presented with their heart and soul. One of the most satisfying moments was the Q&A, for which we

prepared carefully. We predicted well what they would ask. When the judge asked us one question, one person would turn to the right slide and show how much we had researched. We received four questions from three judges asking about our financial model, teaching content, operation and scalability.

After the pitch, our team sighed with relief, glad we could perform beyond expectation. We held high hopes that we might be selected to present in the next round. Yet we were not announced as a winning team. We talked with a judge to see where we could have improved. “If you were to pitch your idea in another batch of competitors, you guys could have won,” he told us. “You need a professor consultant to keep you focused on one solution.” We had provided too many solutions at once, when it was more important to focus on a single one, develop it and make it sustainable. It was a simple lesson we had been taught in class, but forgot. As the proverb suggests, even the best needles are not sharp at both ends.

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