

# The Institute of Entrepreneurship and Private Capital at London Business School

London  
Business  
School

Institute of  
Entrepreneurship  
and Private Capital

CELEBRATING OUR PAST, DRIVING OUR FUTURE

London  
Business  
School

FOREVER // FORWARD

A transformational £200m fundraising  
campaign for London Business School

# Institute of Entrepreneurship and Private Capital (IEPC)

London Business School (LBS) strives to have a profound impact on the way the world does business, and the way business impacts the world.

At the Institute of Entrepreneurship and Private Capital (IEPC) we play a vital role in advancing this purpose by equipping and inspiring entrepreneurs, innovators, family enterprises, investors, and the leaders who design the ecosystems in which they thrive.

Our mission is to serve as a cross-disciplinary hub of excellence in entrepreneurship and private capital investing. We aim to empower individuals and organizations by fostering an entrepreneurial mindset and understanding entrepreneurial ventures, family enterprises and private capital funds. Through thought leadership, innovative research, outreach and collaboration, we aspire to have a positive impact on the LBS community and the wider ecosystem.

In the first instance this report highlights our key activities and showcases the wide-reaching impact our entrepreneurial community makes on businesses and societies across the globe.

Looking ahead, our fundraising efforts are now focusing on extending our activities to maximise their reach for our diverse and growing student population as well as furthering London Business School's prevalence in our areas of focus as a key strategic objective to underpin the School's position as one of the leading business schools in the world.



For more information about the Institute of Entrepreneurship and Private Capital, please visit: [london.edu/iepc](https://london.edu/iepc)

## #5

Poets & Quants

The World's Best MBA Programs For Entrepreneurship in 2023



## #10

Pitchbook

Ranked 10 in MBA programs in the world by founder count in 2023

## #3

QS

Ranked 3 in Top Graduate Programs for Entrepreneurs by Entrepreneurship and Alumni Outcomes in 2024

## #2

Poets & Quants

Ranked 2 in MBA programs in Europe by funding raised by founders in 2023

## #2

Pitchbook

Ranked 2 in MBA programs in Europe by female founder count funding in 2023



# Building a legacy

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I'd like to start by extending my deepest gratitude to those who have continued to support the Institute of Entrepreneurship and Private Capital against a backdrop of difficult conditions both in the UK and globally.

The generosity of our donors is as significant and apparent today as it has been in past years. Without this much-welcomed support we wouldn't be where we are now as recognised thought leaders within the broad entrepreneurial and financial ecosystems as well a first-choice destination for so many individuals and organisations with an entrepreneurial mindset who are the lifeblood of tomorrow.

Looking at the breadth and depth of our work over the year that is set out in the pages to follow, we can certainly celebrate our past with pride. We now look forward to providing a continuous legacy for years to come, offering unrivalled facilities whose longevity requires ongoing financial support as well as the introduction of new exciting initiatives which reflect the fast pace of change that are synonymous with the world in which we live.

I look forward to building on the energy, enthusiasm and momentum that we have witnessed to-date as there is still much to do.

We are enormously indebted to those supporters who are already involved and now hope to work with many more to explore the role that everyone can play in growing our future.

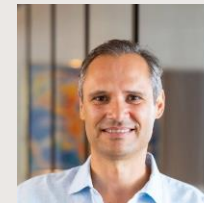


**Jane Khedair**  
Executive Director,  
Institute of Entrepreneurship and Private Capital



"I was bitten by the entrepreneurship bug at a young age, but my time at LBS gave me everything I needed to put my aspirations into action. The space and time to dream; the global experiences to inspire; the peers, mentors and professors to crystallise ideas with; the structured programmes to validate ideas in; the incubator to formalise a business in; and the investors to fund the business. Without a doubt, LBS set me up for success as an entrepreneur."

**Monique Baars** MBA2018  
Founder of Fineazy, a sustainable business solution to address the global financial illiteracy crisis so all people are educated and empowered to make excellent financial decisions.



"London, I really believe, is the best place to launch your company, because all the ingredients are right on your doorstep. You just need to add to the mix a little bit of innovation and a little bit of tech and you've got yourselves a really good opportunity."

**Lars Fjeldsoe-Nielson** MBA2007  
A Silicon valley operator turned investor and Founding Partner of 2xN



"London Business School has enabled me to prepare for the succession of my family business, equipping me with powerful leadership skills in a changing environment across a multitude of skillsets. What I've really learned at LBS is how to change myself"

**Ryutaro Sasa** SLN2021  
Director and Head of DX Department of Sunhayato, 3rd generation family business owner with a mission to transform a small 59-year old domestic manufacturing and sales company into a large global organisation.

# How you have helped so far

We have been fortunate to receive the support from a number of donors whose contributions have played a significant role in enabling so many of our aspiring entrepreneurs fulfil their ambitions.

Funding over the last couple of years includes generous support from:

- Bruhn-Morris Family Foundation
- Jonathan de Pass
- Gore Street Capital



99%

of amount raised was from first-time gifts



80%

of donors were alumni

A huge thank you from us for playing your part.



“Through our philanthropic support for the (CleanTech) Challenge, the Institute of Entrepreneurship and Private Capital is playing a huge role in fueling the innovation and entrepreneurial spirit of today’s students which is needed to address some of the world’s biggest challenges.”

**Miranda Lindsay Fynn** MBA 2009 and **Piers Lindsay Fynn** MiFPT2004, Gore Street Capital



“Mytime at LBS was the catalyst for my own entrepreneurial journey and now that I’ve stepped back from my own career, I want to support the next generation of entrepreneurs. It’s a hard road but LBS is a fantastic place to begin your journey.”

**Jonathan de Pass** MSc1995 Founder, Evaluate.com

# Meet the Entrepreneurship and Private Capital Faculty



**Gary Dushnitsky**  
Associate Professor of  
Strategy and  
Entrepreneurship

*Specialising in the  
economics of  
entrepreneurship and  
innovation.*



**Ionnis Ionnou**  
Associate Professor of  
Strategy and  
Entrepreneurship

*Specialising in  
Sustainability and  
Corporate Social  
Responsibility (CSR)*



**Michael Jacobides**  
Sir Donald Gordon  
Professor of  
Entrepreneurship and  
Innovation

*Specialising in industry  
evolution and digital  
ecosystems.*



**Niro Sivanathan**  
Professor of Organisational  
Behaviour

*Specialising in social psychological  
and evolutionary theories to  
examine how our judgments,  
decisions and behaviours are  
shaped by the psychological  
experience of status and power  
within social hierarchies.*



**Costas Markides**  
Professor of Strategy and  
Entrepreneurship

*Specialising in strategic  
innovation, business  
model innovation,  
diversification and  
international acquisitions.*



**Rupert Merson**  
Adjunct Professor of  
Strategy and  
Entrepreneurship

*Specialising in owner-  
managed entrepreneurial  
and family businesses.*



**Olenka Kacperczyk**  
Professor of Strategy and  
Entrepreneurship

*Specialising in  
entrepreneurship,  
innovation, social  
responsibility and mobility  
and labour markets*



**Jeff Skinner**  
Teaching fellow of Strategy  
and Entrepreneurship

*Specialising in  
commercializing early-  
stage technologies.*



**Bryan Stroube**  
Assistant Professor of  
Strategy and  
Entrepreneurship

*Specialising in social  
processes and  
consequences of audience  
evaluations such as  
discrimination and status.*



**Florin Vasvari**  
Professor of Accounting,  
Chair Accounting Faculty,  
Academic Director at Institute  
of Entrepreneurship and  
Private Capital

*Specialising in distressed  
investing and financial  
restructuring, private equity  
and venture capital.*



**Luisa Alemany**  
Associate Professor of  
Management Practice in  
Strategy and Entrepreneurship;  
Academic Director, Institute of  
Entrepreneurship and Private  
Capital

*Specialising in entrepreneurial  
finance, venture capital,  
venture philanthropy, early-  
stage financing and  
entrepreneurial education.*



**Keyvan Vakili**  
Associate Professor of  
Strategy and  
Entrepreneurship

*Specialising in how the  
technological and  
institutional contexts in  
which industries and firms  
operate shape their  
choices.*



**Farhan Lalji**  
Teaching Fellow of  
Strategy and  
Entrepreneurship

*Specialising in venture  
capital, digital  
technologies, the future of  
work, entrepreneurship,  
and entrepreneurial  
finance.*



**Simon Webster**  
Guest Lecturer

*Specialising in  
entrepreneurship through  
acquisition*

# Meet the Entrepreneurship and Private Capital (IEPC) Team

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**Florin Vasvari**  
Academic Director at  
Institute of  
Entrepreneurship and  
Private Capital



**Luisa Alemany**  
Academic Director,  
Institute of  
Entrepreneurship and  
Private Capital



**Narayan Naik**  
Academic Director,  
Institute of  
Entrepreneurship  
and Private Capital



**Jane Khedair**  
Executive  
Director



**Eva Negruzti**  
Outreach  
Programmes  
and  
Communications



**Rubina Kalra**  
Student-Led  
Programmes and  
Engagement



**Osman Haneef**  
Incubator and  
Experiential  
Programmes



**Sairina Ram**  
Events

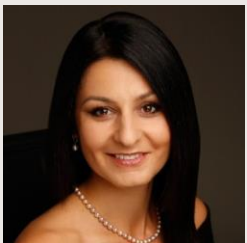
# Our Teaching: Developing the entrepreneurial mindset

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We teach a wide and expanding range of entrepreneurship courses, designed to enable students to thrive whether they want to start their own business, join a high-growth start-up, pursue a career in private capital, lead innovation in an established organisation or take their family business to the next level.

Many of our students arrive with an aspiration to create their own venture but few know how to do so. We take them through the entire cycle of business creation, from developing, testing and planning ideas through to financing, executing and scaling resulting ventures.

The courses are highly experiential – students are challenged to apply what they learn to real – often their own – ventures. The course offerings are regularly updated to reflect the changing demands of students and aspiring entrepreneurs. Students create businesses across every sector. Some are unashamedly driven by profit motives, others as vehicles for sense of social good. Irrespective, our teaching inspires students to have a go, equipping them to have a vast and wide-ranging impact on the world around them.



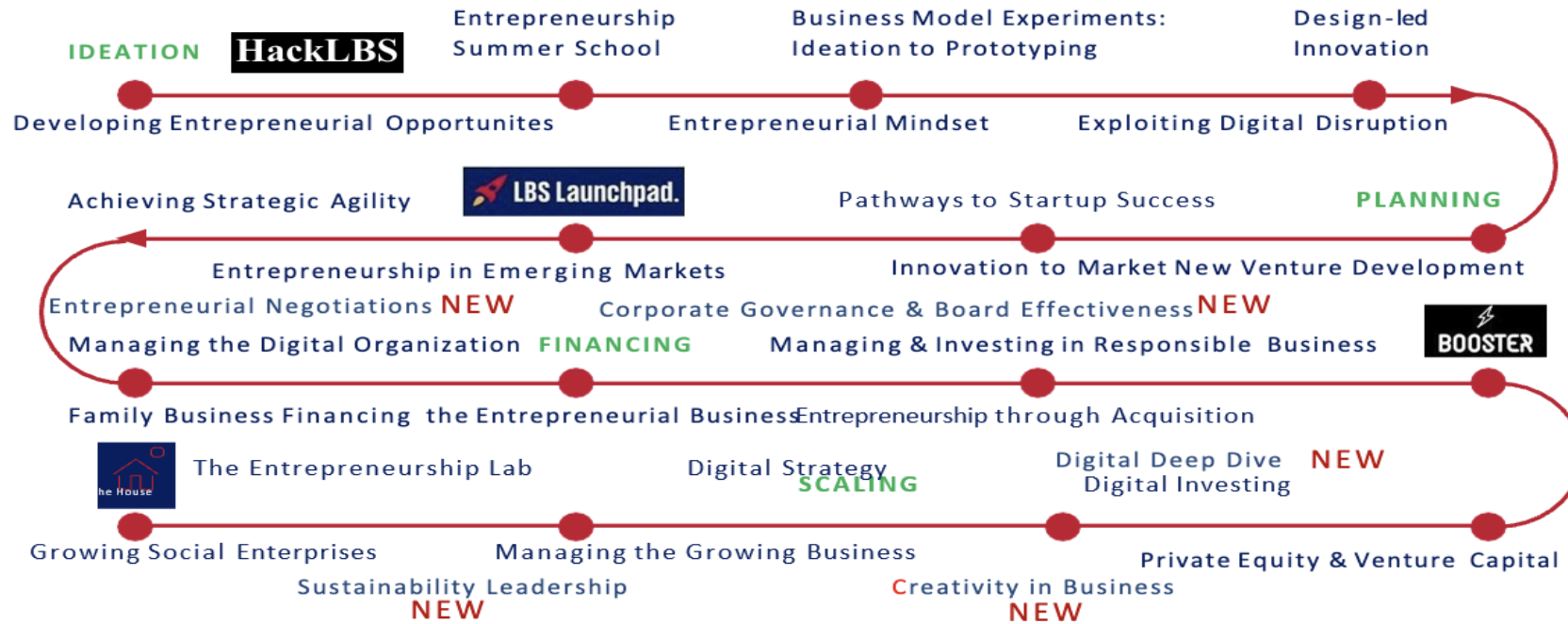
“My entrepreneurial experience helped me to see business of any size as a whole, also to have courage to experiment, pivot, and not to be scared of failures.”

**Kira Begunova** SLN2019

Co-Founder of London Analytics, a company developing hyper-personalisation solutions focused on providing seamless customer experience



# Course offerings



## Executive Education Programmes

- Financing the Entrepreneurial Business
- Private Equity & Venture Capital
- Family Office Programme
- Entrepreneurship Edge (online)



For more information on the Institute of Entrepreneurship and Private Capital, please visit: [london.edu/iepc](https://london.edu/iepc)



# Entrepreneurship Summer School

Transforming business ideas into viable realities.

In a world full of business accelerators, the Entrepreneurship Summer School (ESS) is more like a brake – for most new ventures, value is built over many years. We believe that a summer spent laying solid foundations will be a summer well spent.

We know that many of the answers sought by aspiring entrepreneurs cannot be found in the classroom – they are buried in the minds, behaviours and prejudices of the stakeholders on whom they are dependent for their businesses to succeed. Truth emerges in the ebb and flow of conversations and a few well designed 'proof-of-concept' experiments.

Students leave ESS confident to assess and shape their business opportunity in a robust and practical way, and with:

- A robust methodology so that they can identify and reach those who have the information they need.
- The skills and insights to extract that evidence –including guerrilla market research, sales, power networking, storytelling, strategy as hustle, and cold-calling.
- A mentor – a successful founder willing to give their time to support the next generation of entrepreneurs.



"ESS felt like a vibrant hub of like-minded founders, similar to stepping into LBS's version of Silicon Valley. It is more than just a programme; it's a platform for growth, a place for forging meaningful connections, and a wellspring of practical wisdom from seasoned professionals. I highly recommend it for any founder seeking to navigate the complex landscape of entrepreneurship successfully."

**Matt Brooke-Hitching**  
Entrepreneurship Summer School student  
2019 and MBA2020

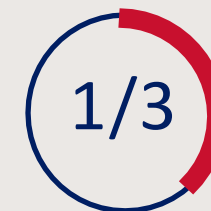


## Success in focus



1,000

Since inception of ESS, over 1,000 business ideas have been tested.



Roughly 1/3 of the students start a venture within two years of graduating.

## Ventures founded by ESS graduates include...



For more information on the Entrepreneurship Summer School visit our [webpage](#).

# The Entrepreneurship Lab (TEL)

The Entrepreneurship Lab (TEL) enables early-stage tech startups to grow and thrive by giving them unmatched access to the entrepreneurial ecosystem in the UK and beyond.

The TEL program is an application-based three-month initiative, free of charge, and open to entrepreneurs from beyond the LBS network, enabling the nationwide transfer of knowledge for the benefit of the ecosystem at large.

Uniquely, participating entrepreneurs gain access to top investors, and leading academic experts, who provide guidance in areas such as business development, product-market fit, fundraising, and proof points they need to achieve to raise another round. TEL takes no equity in the participating ventures and all support is free.



Example of recent participating companies include:

| Name                           | Cohort | Total Funding |
|--------------------------------|--------|---------------|
| Wewalk                         | 2022   | £2.77M        |
| Avegen                         | 2022   | N/A           |
| Greenspark                     | 2022   | £1.38M        |
| HandHeld Health                | 2022   |               |
| Paradym                        | 2022   |               |
| Umwuga                         | 2022   |               |
| LegalDrop                      | 2022   |               |
| PBP                            | 2022   | £11.44M       |
| Sociability                    | 2022   |               |
| Recruitment Smart Technologies | 2022   | £4.06M        |
| Eyequant                       | 2022   |               |
| Grapevine                      | 2022   |               |
| Flock Mobility                 | 2022   |               |
| Agtelligence                   | 2023   |               |
| Driverly                       | 2023   | £.6M          |
| Grvty                          | 2023   |               |
| Legacy of Lives                | 2023   | £.45M         |
| pbr Life Sciences              | 2023   |               |
| Phare labs                     | 2023   | £0.32M        |
| Womco female fitting food      | 2023   |               |
| Zephframe                      | 2023   | £.12M         |



# Innovation to Market (I2M)

Increasingly, LBS MBA students want to join early-stage tech-based businesses and partner with researchers to bring great technologies to market. Likewise, many researchers want to commercialise their research and are looking for partners with the business skills to make this happen.

I2M builds well-balanced teams around technologies that are ripe for commercialisation.

It brings together researchers and MBA students to form teams that will develop a lean commercial strategy for an innovative technology.

The [I2M](#) elective invites early career researchers from any university to team up with LBS MBA students and – over six months of intensive learning, mentoring and research - develop a commercial strategy for a technology which they present to panels of investors. The program is free for the researchers, while MBA students receive academic credit. Over the last two years 29 researchers from 12 different universities have participated alongside 60 MBA students.

The program has four main objectives:

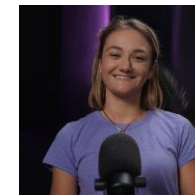
- To teach the process of technology commercialisation through case studies and practitioner panels;
- To enable MBA students to learn how to get the best out of technology talent by working with strategic thinkers. This is often a 'first' for both groups and is probably the greatest legacy for the programme.
- To unleash the latent value of great technology – in almost every case the researchers have gone on to develop the technologies.
- To facilitate the coming together of a team, ideally on an extended basis to fuel the likelihood of success of the venture.

Some examples of ventures that have benefitted from I2M include;

- Leaftech' which is scaling up a carbon capture process that mimics chemistry that occurs naturally in leaves; and
- 'Senseful AI' which utilises clinical data collected over many years by a research group at a leading Cancer Institute – using this as unique learning set to train AI engine to detect colorectal cancer at an early stage.

 For more information on this elective, visit the [I2M page](#).

Participants include researchers from:



"This has been a truly refreshing course, and I've begun to feel my spark return. Working in the group together has helped me realise my experience and expertise with start-ups. I've realised my love and passion for early-stage."

**Alexandra Rico-Lloyd** MBA2024 (Forbes 30 Under 30)



"I2M was the best class that I took at LBS. I was determined to win the prize money so that this technology could be deployed to help accessibility for businesses everywhere. I believe that with the money that Project Ollie won, they will be able to finalise their commercial code, and go to market quickly, providing an impact for potentially thousands of blind readers of online published content."

**Josh Studley** MBA2023

# Newton Venture Programme

Newton Venture Program is entering its third year as it continues to make the practice of venture capital and technology transfer globally widespread and accessible.

- Launched in October 2020, Newton Venture Program is a joint venture between London Business School and LocalGlobe VC, with SVB UK joining as a founding partner.
- Newton helps its learners make sense of the venture capital world with a mission to level the playing field for people from typically overlooked and underestimated backgrounds - ensuring that the next generation of investors represent the world we live in.
- Our robust training programs ensure that everyone has an equal opportunity to thrive in venture capital to create a more accessible and diverse ecosystem. Fundamentals is for aspiring VC professionals and the Fellowship is for existing VCs.
- 280 learners have studied with Newton since 2021 of which 46% are women and 41% come from Black and minority ethnic groups, spanning 28 countries and 48.

 For more information on the Newton Venture Program please visit [www.newtonprogram.vc](http://www.newtonprogram.vc).

## In 2023



160  
learners



65  
Scholarships  
(thanks to LBS,  
Phoenix Court  
Works, HSBC  
Innovation Banking  
and Cornerstone VC)



More than a  
third of 2023  
learners have  
a STEM  
background



Global reach this  
year includes  
Kenya, Ukraine,  
India, Canada,  
Israel, and Jordan



“Europe’s tech sector has been punching above its weight for some time now, with great success in creating startups and scaleups. However, the venture capital industry on which it depends has had, until now, no formal training or entry routes. This is an opportunity to put in place courses that both upskill the wider industry, while also encouraging people from diverse backgrounds who might not have considered a career in VC to think again about this area of the investment sector.”

**Luisa Alemany**  
Board Member, Newton Venture Programme



“With the Fellowship program, industry professionals would come in, share their experience and give you the real-world scenario, and share the deals that have been done, which was a highlight for me. I found the program insightful. It is a great program for emerging managers building portfolios and assets. Highlighting the challenges, opportunities and resource constraints fund managers have and building strong relationships with founders has credibility that helps us in approaching LPs.”

**Cyril Lutterodt**  
Managing Partner and Co-Founder of Black Seed Ventures, Newton Fellowship Program Alum

# Our research

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Shaping business thinking to drive real-world outcomes.

Rigorous research is the bedrock of the IEPC, underpinning all our practitioner, teaching and outreach activities.

Dissemination of our research is imperative to achieving profound impact. LBS is uniquely positioned to bring together a diverse, global audience including policy-makers, innovators and business executives. This enables us to influence and inform agendas at the highest levels and ensure that government interventions to stimulate entrepreneurship are evidence-based and effective.

Some headline figures from our research programme:



30

Research projects



4

years



£300k+

of funding

## ESG disclosures in the Private Equity Industry

The first systematic evidence on environmental, social and governance (ESG) disclosures provided by a large global sample of private equity (PE) firms.

By Jefferson Kaduvinal Abraham, Marcel Olbert, Florin Vasvari.

[See publication here.](#)

## Gender Gap in Entrepreneurship

Using data on the entire population of businesses registered in the states of California and Massachusetts between 1995 and 2011, we decompose the well-established gender gap in entrepreneurship.

By Olenka Kacperczyk and Jorge Guzman

[See publication here.](#)

## Dominant Deceptions: Explaining the Tenacity of Deceit in Entrepreneurial Ventures

Examines how deception can persist within entrepreneurial firms

By Aharon Cohen Mohliver, Rebecca Karp, Tiona Zuzul

[See publication here.](#)

## How Do European Venture Capitalists Make Decisions?

See report, 'Practices of European Venture Capitalists' [here](#).

With contributions from Gary Dushnitsky and Luisa Alemany



**To view all publications please visit our [research page.](#)**

# Research spotlight

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## The founding penalty

Research by Olenka Kacperczyk, London Business School

- Employers avoid former founders: pursuing entrepreneurship translates into a 35% reduction in the likelihood of receiving an interview.
- Employers see former founders as less willing or able to work at traditional firms or assume that they will want to leave again in the future.
- Female founders are almost twice as likely to receive a callback as their male counterparts.

**See publication [here](#).**

**Read article [here](#).**

## Shopify and the alternative path to entrepreneurial growth

Research by Gary Dushnitsky and Bryan Stroube, London Business School

- No-code and low-code tools facilitate an alternative path to growth.
- Ecommerce startups using a low-code – namely, Shopify – raise a fraction of the investment compared to peers.
- Despite this, Shopify-based startups exhibit a similar level of valuation-per-employee and deliver similar returns.
- No-code and low-code tools may empower non-technical individuals to pursue entrepreneurial opportunities.

**See publication [here](#).**

**See full article [here](#).**

## Private Equity and Local Public Finances

Research by Marcel Olbert, London Business School

- Target firms' effective tax rates and total tax expenses decrease by 15% and 13% after PE deals.
- At the same time, target firms expand their capital expenditures and firm boundaries, but do not increase employment.
- PE activity is negatively associated with local governments' tax revenues and spending.
- This result is likely driven by reduced tax payments of PE portfolio firms, accompanied by only modest positive spillovers of PE investments on regional economic growth.
- Corporate tax efficiency serves as a cost-cutting channel in the PE sector and constrains the finances of local governments.

**See publication [here](#).**

# Our Programmes: Business creation

## London Business School's Incubator

At the IEPC, we recognise that an aspiring entrepreneur's journey will be challenging as well as exciting. We know that many alumni benefit immeasurably from an additional year of guidance after their studies at LBS come to an end.

Our Incubator helps participants navigate uncertainty and maximise their chances of success through the security, visibility, practical and pastoral support it provides to them.

Each year, following a rigorous application process, 11 LBS alumni are selected for the Incubator programme. As well as having a dedicated physical space, each participant benefits from a wide-ranging support package, worth in excess of £250k per team, free of charge. This includes mentoring, networking, marketing, legal, accounting, design support, and more.

Participants have unique access to the global and diverse LBS network, our world-leading faculty, and affiliation with the LBS brand. This puts them in the best possible position to thrive.

Incubator success stories include

- Pass the Keys, the UK's leading property management company
- Fineazy, an AI chatbot helping people make better informed financial decisions
- The Ocean Bottle, re-usable stainless steel water bottles, funding the collection of ocean plastic
- XYZ Reality, award-winning augmented reality solution for the construction industry
- TreeApp, a global tree planting organisation
- CultMia, an independent fashion platform

## Our Incubator



14<sup>th</sup>

Year



149

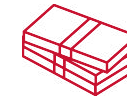
start-ups Year



£250k

worth of support  
services per team

## Incubator Impact



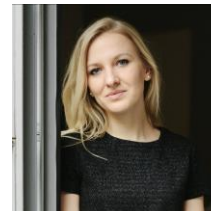
£130m+

raised



700+

jobs created



“ Being accepted into the LBS Incubator gave us a platform to continue to be a part of the LBS community. We even got the opportunity to place our products in the LBS cafés. It provided great visibility, and credibility in early customer acquisition, hiring, and investor conversations. Most recently I joined forces with an LBS alumna who is now my co-founder and is rapidly growing our brand in the UAE.”

**Anna Szymanowska** MBA2018

Founder of Fighter Shots, bringing the power of ginger to everyone through wellness drinks sold throughout the UK and through more than 500 stores across MENA

# Our Programmes: Business support

**Entrepreneur's Journey Event Series:** A multi-event flagship programme that is uniquely packaged to take students through every stage of their entrepreneurial journey, from ideation to implementation. Featuring entrepreneurs, professionals and alumni who each contribute to this invaluable speaker series, attracting over 1000 students across the academic year since the programme was launched over a decade ago.

**SPARK:** Bringing together tech founders of early-stage ventures from institutions such as Imperial, UCL and Kings College London who team up over the course of an evening with students from London Business School and external partners from the entrepreneurial ecosystem.

The programme helps each participant to maximise the most appropriate and suitable commercial pathway for their venture and provides an unrivalled networking opportunity for our students beyond the London Business School community. Over the last few months SPARK has enabled over 650 students to be brought together from 6 institutions across the UK.

**The Summit Series:** This high-profile speaker series showcases exemplary entrepreneurs, industry professionals, investors, and anyone with a deep-seated interest in entrepreneurship or private capital leadership, typically attracting a full audience of 200+ from across the London ecosystem in our largest auditoriums on a monthly basis. Fireside chats with seasoned entrepreneurs have included personalities such as Jo Foster (Co-Founder of Reebok), James Caan (Dragons' Den Star and Serial Entrepreneur), and Luis von Ahn (Co-Founder of Duolingo).

**Entrepreneur Mentor in Residence Programme:** Our select experienced entrepreneur mentors make themselves available on a wholly voluntary basis to provide support, start-up advice and guidance to our community of students and alumni.

**Private Capital Experiential Programme:** An innovative programme for students interested in gaining hands-on experience in the venture capital and private equity industry to complement their education at London Business School.

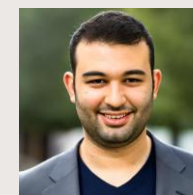
**Ask an Expert:** Offering world-class specialist knowledge from our selection of subject experts including some of the UK's most successful leaders in their respective fields, who generously provide their time to offer a safe and trusted environment for our entrepreneurs.

**Summer Start-Up Experience:** An opportunity to spend six weeks with one of the businesses bidding for a place on the London Business School Incubator programme. The last cohort saw 24 successful applicants benefit from forming useful long-term relationships during this important period, while getting access to invaluable hands-on experience of what it takes to develop a business.



"My experience through IEPC's Private Capital Experiential Programme gave me valuable hands-on experience in growth equity investing. I gained deeper insights into the full investment lifecycle by working alongside the investment team on industry deep-dives, building out deal flow and carrying out due diligence for potential deals. This experience equipped me with new skills and strengthened my enthusiasm for the field even further."

**Shyam Anjaria** MBA2024



"The School's Summer Start-Up Experience was the best way to kick off my LBS journey. If you're looking to try something entrepreneurial, there is no better time than doing it before you get to campus"

**Nicholas Plotnicoff** MBA2020



# Competitions

Led by students, supported by the IEPC and cash sponsors to turn ideas into reality.

At the IEPC, we recognise the challenges in developing an entrepreneurial mindset.

- **Launchpad**  
A startup 16-week pre-accelerator programme which brings together the brightest minds with over 100 mentors to transform ideas into viable business models.
  - **LBS Hackathon**  
Business minds, software programmers, developers, and designers come together to develop something new, or test existing ideas.
  - **Venture Capital Investment Competition**  
Students get to be VCs for the day and startups get an accelerator for the fundraising process.
  - **HealthTech Challenge**  
A fusion of enterprise, engineering and innovation in healthcare. The challenge offers mentorship, training, and prize money to the winners.
  - **CleanTech Challenge**  
Entrepreneurs and engineers unite to create viable clean-tech start-ups. Mentored by industry experts, teams compete for prize money.
  - **MIINT Competition** Teams identify a promising social enterprise on the Verge of raising seed funding and carry out an impact investment fund's detailed due diligence.
- In 2024, out of 44 schools LBS won first prize in the MIINT competition with a \$50,000 investment in Afterwind, a wind turbine circular recycling business.*
- **Booster**  
Early-stage LBS venture competition, giving founders the boost to take their ventures to the next level.
  - **MENA Start-up Competition**  
Aims to connect entrepreneurs with VCs and investors in the MENA region. Mentored by industry experts, teams compete for prize money.

Approximately **500 students** participate in the competitions supported by the Institute each year

“Launchpad helped me build and find my founding team, giving me the momentum I needed to push the idea forward. The mentors each provided valuable feedback, and the final pitch proved to be extremely valuable, clearly revealing the gaps investors saw in our business.”



**Nina Brener-Hellmund** MBA2019

Founder and CEO of Cult MIA, the leading online marketplace to shop sustainable and ethical luxury fashion.

- Launchpad Winner 2019
- LBS Incubator 2020
- 2022 and 2023 Drapers Best Independent Retailer
- 2023 and 2024 Morgan Stanley's Inclusive Venture Lab
- 2024 Sifted 100

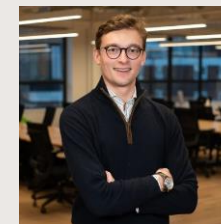
“The Mongo App was born from LBS Hackathon in January 2023. Mongo is an app that provides bite-sized video lessons and gamification to teach Gen Zs about the basics of personal finances. The prize money has helped the Mongo team successfully bootstrap and build the Mongo app in the last 8 months.”



**Alisha Chowdhury** MBA2024

Winner of HackLBS 2023, Founder of Mongo, a gamified financial education platform for Gen Zs.

“The £20,000 prize from the CleanTech Challenge at the London Business School in April 2023 was a pivotal moment in our entrepreneurship journey. This generous support propelled our cleantech idea to new heights, allowing us to rigorously test and demonstrate the technical and commercial viability of our technology. The momentum generated by this prize played a significant role in securing a \$500,000 pre-seed round merely months later.”



**Amaury van Trappen de Buggenoms**, CEO and Co-Founder of A&B Smart Materials, winner of CleanTech Challenge 2023, a revolutionary startup developing cooling technologies for a wide range of applications using novel smart hydrogels.

LBS competition cash prizes are collectively worth in excess of **£150,000** each year

# Private Capital Symposium

Our annual two-day Private Capital Symposium brings together influential industry experts and academic thought leaders for two days of inspiring, thought-provoking, open and lively debate.

Over 250 attendees joined the 2023 symposium where we covered trending topics in private equity and venture capital. The session discussions included the pros and cons of being listed on a stock exchange, investment strategies, latest impact investing and ESG research and findings, fundraising innovations in private markets, opening private markets to individual investors, the journey of a unicorn founder, VC investing and corporate VC.



## Audience type



For more information, visit our [webpage](#).



Sponsors of our exclusive symposium on private capital have the opportunity to network with the industry's top professionals, showcase their brand, and gain unparalleled visibility.

Talk to us to find out more about our tailored packages:-

## Platinum

From £40,000  
**Main event partner\***  
(1 available)

## Gold

From £20,000  
(2 available)

## Silver

From £10,000  
(3 available)

# Family Enterprise

## Family Office Conference (FOC)

The conference brings together principals and senior executives in a confidential setting without interference from service providers or entities with commercial interests.

Participants are exposed to leading academic and practitioner insights and engage in joint learning and network building. The first Family Office Conference at LBS took place in February 2024 and covered a wide array of timely topics relevant to business families from addressing their positioning in today's society, family dynamics and governance to investment related themes.

 [Find out more](#)

## Family Enterprise Mentoring Programme

The Family Enterprise Mentoring programme is available to support those students and alumni who are working or have an interest in a multi-generational family business.

 [Find out more](#)

## Family Firm Institute (FFI)

FFI is the leading association worldwide for family enterprise professionals and the organisation of choice for the advisors, consultants, educators, and researchers who help perpetuate transgenerational family enterprise.

In October 2024, LBS will host the FFI conference, which is an opportunity to position the School as a global centre of expertise on family businesses

 [Find out more](#)



2024 FOC at a glance

164

Attendees

All C-suite level/principals,  
from 40 different countries,  
representing over 110  
companies/family offices.

# Funding for our entrepreneurs

## Enterprise 100

As one of the longest-running investment groups in the UK, the Club has been meeting continually at London Business School since 1999.

The group reviews and invests in opportunities arising from within and beyond the School's networks and generally sees these ahead of other groups in the region being one of the criteria for a business to be selected to present to ensure the Club's exclusivity. Members are invited to meet on a regular monthly basis to participate in our programme of investment showcase events, 'Club nights' as well as a members-only Annual Dinner.

E100 operates as part of London Business School's entrepreneurship ecosystem, providing members with access to its business incubator and numerous clubs and events which connect the international entrepreneurial activity of the School, its students and alumni.

 [Find out more](#)

## Middle East London Business Angels (MELBA) Investors Forum

With the success of the LBS affiliated angel network in the UK, MELBA was launched in June 2023 to meet the demands of the alumni from the region.

Just like its UK counterpart, MELBA hosts regular pitching events to showcase selected investment opportunities following a rigorous screening process.

Following the success of the initiative on a pilot basis, a more formal structure has now been put in place working with a group of officers on the ground who will drive the logistical side of the network to enable it to scale over the coming months.

 [Find out more](#)

At a glance:

## 750+

Over 550 companies have pitched at an E100 event since 1999.

## £52.5m

Available data from latest survey

71% of 113 companies who have presented over the last 3 years suggests that they have raised a total of £52.5 million between them to-date, with at least 45% of the companies having received investment from one or more Enterprise 100 members.

## £795m+

Since launch in 2000, over £795 million has been invested in companies who have presented to E100



# Play your part

London Business School is now in the second year of its ambitious £200m fundraising campaign, Forever Forward. We aspire to stretch our impact through philanthropic support focused on four priorities:



## Scholarships

Blending academic talent with divergent viewpoints to enrich our School community and the world.



## Research

Investing in and amplifying relevant, rigorous research to attract the best faculty and increase our real-world impact.



## Learning Environment

Creating spaces for learning that are as world-class as the teaching within them, to fuel ambitious thinking.



## Innovation

Inspiring ideas and enabling creativity. Without innovation, we, and the world, cannot move forward.

Opportunities to support exist across a full range of levels and activities, each playing a distinct and unique role in driving our work and impact across business and society.

- Naming Rights to the IEPC
- Named Endowed Faculty Chair
- Named Academic Director
- Named Endowed Degree Programme Scholarship
- Advisory Board membership
- Bursaries to allow aspiring entrepreneurs to pursue their venture at the sacrifice of a paid Summer internship
- Flagship event sponsorship for the annual Private Capital Symposium
- Flagship event sponsorship for our annual Family Office Conference
- Research Stream Donor
  - Entrepreneurship
  - Private Capital
  - Family Enterprise
  - Sustainable Finance
  - Corporate Entrepreneurship
- Sponsorship of our experiential programmes and resources which include:
  - Our Incubator programme
  - Our Summit speaker event series with leading PE and VC professionals and entrepreneurs from around the world
  - EntrepreneursJourney event series
  - Our start-up competitions which support entrepreneurs from ideation to launch and growth funding

**All donors will receive full recognition and acknowledgement with their associated events and research, online and in print.**

# Driving our future

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London Business School's purpose is to have a profound impact on the way the world does business, and on the way business impacts the world.

We nurture future leaders and entrepreneurs, unlocking their potential to create transformative, innovative change. At LBS, we spark creativity. We ignite ideas and encourage talent within our diverse student community – some of the brightest entrepreneurial minds in the world.

We look to those with bold ideas to step forward and join us in transforming LBS in pursuit of greater impact.

The Institute of Entrepreneurship and Private Capital provides a springboard for entrepreneurship with direct access to the London – and global – entrepreneurial ecosystem. We aspire to grow and develop our work in innovative, exciting and impactful ways.



"By leveraging our educational resources and research to support entrepreneurs and their investors in private markets, the IEPC is uniquely placed to become a global hub of excellence for current and future business leaders."

**Florin Vasvari,**  
Academic Director, IEPC



"The IEPC presents a distinct offering unmatched by other business schools in the world, and we are determined to be open and collaborative to ensure the impact of our activities, reaching those that would benefit the most."

**Luisa Alemany,**  
Academic Director, IEPC



# Getting involved

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Philanthropic support of the Institute of Entrepreneurship and Private Capital provides us with the financial freedom to pursue new insights and practically apply research to support this vital confluence between entrepreneurship and private capital.

To extend our reach and power to make an even greater impact across business and society, we seek to work with partners who share our passion for encouraging entrepreneurial minds.

We are indebted to those who choose to provide financial gifts regardless of level. Each contribution is meaningful and makes a significant difference to the IEPC.

From naming rights of the IEPC, to supporting specific activities, funding impactful scholarships or providing support to ensure the longevity of our resources to enable continuous delivery of our unrivalled offering, we look forward to talking to you about how you can play a pivotal role in the IEPC's future.

For more information or to start a conversation, please contact:-



**Jane Khedair**

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Institute of Entrepreneurship and Private  
Capital

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**LinkedIn:** [Entrepreneurship and Private  
Capital at LBS](#)

## Thank you

London  
Business  
School

Institute of  
Entrepreneurship  
and Private Capital

## FOREVER // FORWARD

A transformational £200m fundraising  
campaign for London Business School