

Creative Destruction Lab expands seed-stage program to Paris

HEC Paris joins CDL's mission to enhance the prosperity of humankind through the rapid scaling of science-based companies

October 22, 2019

Creative Destruction Lab (CDL), a seed-stage program for massively scalable science- and tech-based companies, is partnering with HEC Paris for its second European location, CDL-Paris.

Founded in 2012 by Professor Ajay Agrawal at the Rotman School of Management at the University of Toronto, CDL operates out of five universities across Canada and one in Europe at the University of Oxford's Saïd Business School. Twenty-five companies will be accepted in the first cohort at CDL-Paris in 2020.

CDL is a unique program which takes no equity and charges no fees to the participating companies as it is funded through philanthropy. CDL's objective-setting process enhances the performance of technical founders who learn from the insights of experienced entrepreneurs, increasing their probability of success. The program combines 4 elements to help companies transition from science projects to scalable and financeable companies:

- Focused mentorship from experienced entrepreneurs who have founded, led, and sold significant tech companies
- Technical advice from world-leading scientists, engineers, and economists, leaders in their respective fields
- Hands-on support from top business students, who embed within the company to provide business support
- Opportunities to raise capital, including angels and VCs from Europe and North America

Founded in 1881, HEC Paris is built on three core values: academic excellence, a strong sense of community and a commitment to diversity. The school has developed into one of the world's best business schools, as showcased in top international rankings.



By training tomorrow's business leaders, academic researchers and entrepreneurs, HEC's 4,500 students in graduate programs and 8,000 participants in executive education aim to be the architects of a responsible world with a positive impact on business and society.

"At HEC Paris we embrace the concept 'Learn to Dare.' In CDL, HEC sees the opportunity to dare help turn today's scientific breakthroughs into tomorrow's world changing businesses," says Peter Todd, Professor, Dean at HEC Paris.

Since its inception in 2012, over 1,500 founders from more than 30 countries have participated in the CDL program. The successful commercialization of cutting-edge science and technology achieved through the program has led to the creation of over \$4.34 billion in equity value.

"The types of founders that join our program are often engineers or scientists. They have deep expertise in their technical domain, but lack business judgment. They are regularly faced with a to-do list of hundreds of things they could be doing to build their business, but don't have the cycles to do all those things, and so they have to pick from the list. Judgment is the skill of prioritizing the list." says Professor Ajay Agrawal, Founder of Creative Destruction Lab from the University of Toronto. "CDL has designed a marketplace for judgement that brings together those who need judgment and those who have it. The structured, objectives-oriented context in which the market operates helps entrepreneurs learn to prioritize their objectives in a series of 8-week sprints."

Applications for CDL-Paris will open in April 2020 for start-ups in Paris and beyond. CDL-Paris will hold four sessions over the course of the program year, culminating in a Super Session which brings to Toronto the most promising ventures from across all CDL sites.

"Our partnership with CDL offers a unique and exciting opportunity for HEC Paris students to learn how to best manage fast-growth situations in ventures on the cutting edge of innovation. HEC Paris is proudly announcing that it wants to play a key role in supporting deep tech to shape the economic future of France and Europe." The initiative at HEC Paris is being led by Professor Thomas Astebro, the L'Oreal Professor of Entrepreneurship, and Michael Jackson, experienced investor. "CDL has a proven track record of success in helping science-based startups scale. I'm thrilled to be part of bringing the program to Paris, where it can play a vital role in building the next generation of European deep tech champions," adds Michael.

HEC Paris is currently ranked #3 in the world for educating the greatest number of CEOs of Fortune Global 500 companies, and holds the #2 rank in Global Full-time European MBA programs (The Economist), #2 rank of best 2-year MBA programs (Forbes), #7 rank of best MBA



programs worldwide (QS) with 60,000+ alumni across 150 countries. Over 40% of HEC MBA students have a background in science and engineering.

“Despite a large and world renowned science community in France, its commercial potential remains largely untapped,” says Sofia Hmich, Founder of Future Positive Capital and one of the Founding Partners at CDL-Paris. “CDL delivers what these science-driven companies truly need; experience-based and actionable guidance to accelerate the go-to-market. I am excited to partner with CDL to scale these homegrown science-driven companies for the world.”

Learn more about the Creative Destruction Lab program here: <https://creativedestructionlab.com>.

About HEC Paris

Specializing in education and research in management sciences, HEC Paris offers a complete and unique range of academic programs for the leaders of tomorrow: the Grande Ecole program, Specialized Masters and MSc, Summer School programs, the MBA, Executive MBA and TRIUM Global Executive MBA programs, the Ph.D. program and a wide range of programs for executives and managers. Founded in 1881 by the Paris Chamber of Commerce and Industry, HEC Paris has a full-time faculty of 140 professors, 4,500 students and 8,000 managers in executive education programs every year.

About Creative Destruction Lab

Creative Destruction Lab is a not-for-profit seed-stage program for massively scalable, science-based companies. Its nine-month program pairs founders with experienced entrepreneurs and investors to set focused, measurable objectives with the goal of maximizing equity-value creation. Founded in 2012 by Professor Ajay Agrawal at the Rotman School of Management at the University of Toronto, the program has now expanded with locations in Vancouver, Calgary, Montreal, Halifax, Oxford and Paris. Since its inception, companies that have participated in the CDL program have created more than \$4.34 billion (CAD) in equity value. CDL alumni include North (Waterloo), Atomwise (San Francisco), Kyndi (Palo Alto), Xanadu (Toronto), BenchSci (Toronto), Kheiron Medical (London), and Roadbotics (Pittsburgh).

About Rotman School of Management



The Rotman School of Management is part of the University of Toronto, a global centre of research and teaching excellence at the heart of Canada's commercial capital. Rotman is a catalyst for transformative learning, insights and public engagement, bringing together diverse views and initiatives around a defining purpose: to create value for business and society. For more information, visit www.rotman.utoronto.ca.