2024

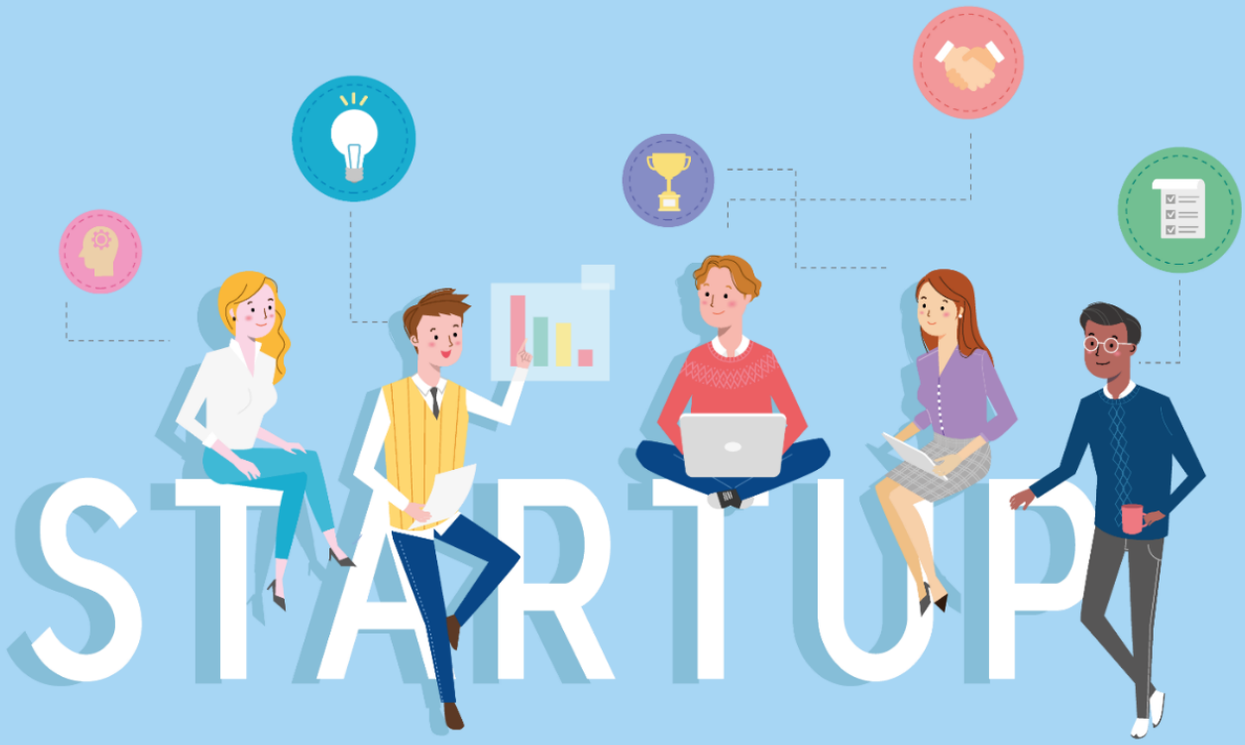
Global Entrepreneurship Summer School

Annual Report

Office of Global Initiative & Impact MBA & Startup KAIST

KAIST

2024 Global Entrepreneurship Summer School (GESS)



Eligibility

1) Students who are interested in entrepreneurship, pre-entreprenur, and students with less than one year of incorporation
2) Full-time KAIST (graduate and undergraduate) students who are enrolled in 2024 Spring Semester
3) Student who can fully participate in the whole program
4) Students who are eligible to travel to the US during summer vacation
5) Students who have not completed higher education in the U.S.
6) Students who have not participated in the 2022-2023 GESS before

Period March ~ July, 2024

Language English

Place KAIST and Silicon Valley U.S.

Benefits Program fee, Airfare, Housing, Transportation, and Visa application fee are supported by KAIST (Other expenses must be self-funded)

Selection Process

2/26~3/13	3/18~3/20	3/21~3/22	4/26
Application Period	1st Round: Screening of Application Form	2nd Round: Interview	3rd Round: Team Presentation

Application

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KAIST

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A Message from the Director

Building on the success of previous years, the 2024 Global Entrepreneurship Summer School (GESS) was once again held at KAIST and in Silicon Valley, the global hub of entrepreneurship. The program aims to support KAIST students in becoming entrepreneurs who create global value, featuring lectures, workshops, expert mentoring, company visits, and networking events. This year, the active involvement of KAIST alumni networks was particularly notable.

This report summarizes the key activities of this year's program, which ran from May 2 to July 1. It begins with an introduction to the organizer, the program, the overall schedule, and the speakers, mentors, and venture capitalists involved. This is followed by reviews of each workshop and team activity, the final pitch event, and daily activities, all illustrated with pictures. Finally, the report presents survey results from participants and, according to the surveys, participants' confidence in building their own global startups has increased throughout the program.

I hope this report serves as both a valuable institutional record and a historical document, offering guidance for future programs. I extend my heartfelt congratulations to all the participants this year and wish them great success in realizing their dreams of becoming global entrepreneurs.

Dr. Man-Sung Yim
Director, Office of Global Initiative, KAIST
Professor of Nuclear Engineering

Organizers

Office of Global Initiative (GI), KAIST

Dr. Man-Sung Yim

Director, Office of Global Initiative
Professor, Dept. Nuclear and Quantum Engineering, KAIST

Dr. Sooa Lee

Research Assistant Professor,
Office of Global Initiative

Ms. Jinkyoung Kim

Administrative Staff,
Office of Global Initiative

Ms. Yeseon Kim

Administrative Staff,
Office of Global Initiative

Ms. Shieun Do

Administrative Staff,
Office of Global Initiative

Mr. Junho Kwon

Student Intern,
Office of Global Initiative

Impact MBA

Dr. Sangchan Park

Chair Professor, Impact MBA
School of Management Engineering

Mr. Joo-sung Woo

Administrative Staff, Impact MBA
Administrative Team for School of Management Engineering

About 2024 GESS

Places and Dates

- KAIST, Korea: June 19-21, 2024
- Silicon Valley, U.S: June 23 – June 29, 2024

Overview

The Office of Global Initiative at KAIST is offering a special program (in Korea and the US) for students who wish to experience and learn global entrepreneurship and a startup mindset. The program is organized in collaboration with various organizations in Silicon Valley.

The program begins at the KAIST, Daejeon on June 19~21 and continues at KOTRA Silicon Valley, KAIST Alumni Companies, and Plug and Play at Silicon Valley, U.S. etc. from June 23 to June 29, 2024.

The 2024 GESS program aims to learn about global entrepreneurship through lectures, mentoring, team business model development, company visits, and team pitching experiences in Silicon Valley to become a future global business leader.

Overall Schedule

Program at KAIST

<table>
<tr><th></th><th>Mar.~Apr.</th><th>May~Jun.</th><th>6/19
(Wed.)</th><th>6/20
(Thur.)</th><th>6/21
(Fri.)</th></tr>
<tr><th>Venue
Time</th><td></td><td></td><th>W2-1, 1F Multi-Purpose Hall</th><th colspan="2">Startup KAIST Conference Hall, 3F</th></tr>
<tr><td>9:00~</td><td rowspan="14">4/2
Team Building
.
Mentoring I
4/3~4/26
.
4/30
Final Evaluation
.
Weekly Report Submission: Every Tuesday</td><td rowspan="14">5/2
OT2
Reunion /Mentor Networking
.
Mentoring II
5/2~6/18
.
Weekly Report Submission: Every Tuesday</td><td rowspan="2">-</td><td rowspan="4">Business Model Lecture & Workshop
(Ara Goh, Ally)</td><td></td></tr>
<tr><td>9:30 ~ 9:50</td><td rowspan="3">U.S. Market and Customer Lecture
(Kyeong Ho Yang, KITEE)</td></tr>
<tr><td>10:00 ~ 11:00</td><td rowspan="2">Building up Goals and Questions</td></tr>
<tr><td>11:10 ~ 12:00</td><td rowspan="4">Impact MBA and GESS Business Presentation & Networking & Lunch</td><td rowspan="2">Orientation for Silicon Valley</td></tr>
<tr><td>12:00 ~ 13:00</td><td>Lunch</td><td rowspan="8">-</td></tr>
<tr><td>13:00 ~ 13:50</td><td rowspan="5">Pre-Inventor Relations (IR) Deck & Coaching
(Ara Goh, Ally)</td></tr>
<tr><td>14:00 ~ 14:50</td><td rowspan="3">Volunteer Program Orientation</td></tr>
<tr><td>15:00 ~ 15:30</td></tr>
<tr><td>15:30 ~ 16:10</td><td rowspan="4">-</td></tr>
<tr><td>16:10~ 17:00</td></tr>
<tr><td>17:00 ~ 17:30</td><td rowspan="2">-</td></tr>
<tr><td>17:30~</td></tr>
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Program at Silicon Valley

<table>
<tr><th></th><th>6/23
(Sun.)</th><th>6/24
(Mon.)</th><th>6/25
(Tue.)</th><th>6/26
(Wed.)</th><th>6/27
(Thur.)</th><th>6/28
(Fri.)</th></tr>
<tr><th>Venue
Time</th><td></td><th>KOTRA Silicon Valley</th><th>KOTRA Silicon Valley & JPMorgan Silicon Valley Tech Center</th><th>KOTRA Silicon Valley</th><th>Broadcom & KOTRA Silicon Valley</th><th>Plug and Play Tech Center</th></tr>
<tr><td>8:00~9:00</td><td rowspan="16"></td><td rowspan="2"></td><td colspan="2" rowspan="2"></td><td rowspan="2">Global Entrepreneur-ship II (Hock Tan, Broadcom)</td><td rowspan="2"></td></tr>
<tr><td>9:00 ~ 9:30</td></tr>
<tr><td>9:30 ~ 10:00</td><td rowspan="3">Understanding Silicon Valley (Hyoung il Kim, KOTRA Silicon Valley)</td><td colspan="2" rowspan="3">Team Discussion</td><td>Move to KOTRA</td><td>Introduction</td></tr>
<tr><td>10:00 ~ 10:20</td><td rowspan="3">Learning from Failures (Sungwon Lim, ImpriMed)</td><td rowspan="3">Capitals and Networks I (Hyunggi Cho, Phantom AI)</td><td rowspan="3">Startup Culture (Aiden Kim, B Garage)</td><td rowspan="2">Pitch 1</td></tr>
<tr><td>10:30 ~ 11:00</td><td rowspan="2">Global Entrepreneurship I (John Ha, Bear Robotics)</td></tr>
<tr><td>11:00 ~ 11:30</td><td rowspan="3">Pitch 2</td></tr>
<tr><td>11:30 ~ 12:00</td><td rowspan="2">Lunch</td><td rowspan="2">Lunch</td><td rowspan="3">Lunch</td><td rowspan="2">Lunch</td></tr>
<tr><td>12:00 ~ 13:00</td><td rowspan="3">Lunch and Networking</td></tr>
<tr><td>13:00 ~ 13:30</td><td rowspan="3">Diversity and Inclusion (Catherine Song, Soundable Health)</td><td rowspan="5">Company Visit (ImpriMed)</td><td rowspan="3">Company Visit (B Garage)</td></tr>
<tr><td>13:30 ~ 14:00</td><td rowspan="3">Capitals and Networks II (Murat Baday, Stanford Univ.)</td></tr>
<tr><td>14:00 ~ 14:30</td><td rowspan="4">SFO Arrival</td><td rowspan="3">Global Entrepreneur-ship III (Kunwoo Lee, GenEdit)</td></tr>
<tr><td>14:30 ~ 14:50</td><td></td><td></td></tr>
<tr><td>15:00 ~ 15:30</td><td rowspan="4">NVIDIA or Meta</td><td></td><td rowspan="5">Mentoring</td><td rowspan="3">Social Venture Q&A (Doyeon Kim, Simple Steps)</td></tr>
<tr><td>15:30 ~ 16:00</td><td rowspan="3">Panel Discussion (Chandra Shekhar Dhir, Sung-Hyuk Park, Taesu Kim)</td></tr>
<tr><td>16:00 ~ 16:30</td><td rowspan="3">Move to San Jose</td><td></td></tr>
<tr><td>16:30 ~ 17:00</td><td>Move to Columbia Middle School</td><td rowspan="2">Closing Ceremony</td></tr>
<tr><td>17:00 ~ 18:00</td><td rowspan="2">Stanford Campus Walk and Dinner</td><td rowspan="2">Networking Dinner w/ Alumni</td><td rowspan="2">Volunteer Program & Dinner</td></tr>
<tr><td>18:00 ~ 20:00</td><td>Welcome Dinner</td><td>Networking Dinner w/ Mentors</td><td>Farewell Dinner and Culture Night</td></tr>
</table>

Lectures at KAIST

<Opening / Building up Goals and Questions>
Man-Sung Yim, Professor, Department of Nuclear and Quantum Engineering, KAIST
Wednesday, June 19, 2024

Figure 1. Lecture on Building up Goals and Questions

Entrepreneurship requires a blend of curiosity and teamwork. Curiosity drives the desire to explore new ideas and solutions, while teamwork ensures these ideas are effectively developed and implemented. Successful entrepreneurs are often those who can foster a collaborative environment where diverse skills and perspectives come together to innovate and solve problems.

Understanding the difference between a global entrepreneur and the concept of globalization is crucial. A global entrepreneur is someone who creates and manages businesses that operate across international borders. In contrast, globalization refers to the broader process of increased interconnectedness and interdependence among countries, driven by trade, investment, and technology. Entrepreneurs who aim to succeed on a global scale must navigate these complexities and adapt their strategies to different markets and cultures.

Before going global, there are several critical steps to consider. Entrepreneurs need to thoroughly research and understand the target market, including its cultural, economic, and regulatory environment. Building a strong local network and forming strategic partnerships can also facilitate smoother entry into foreign markets. Additionally, securing funding and support from venture capitalists

(VCs) is essential, as they often invest in teams rather than just ideas. This underscores the importance of assembling a capable and cohesive team that can execute the business plan effectively.
Listening is a vital skill for entrepreneurs, particularly when working with engineers and other technical experts who may believe they have all the answers. Effective entrepreneurs recognize the value of diverse inputs and are open to feedback and new perspectives. This approach not only fosters innovation but also helps in identifying potential pitfalls and refining solutions to better meet market needs.
In summary, entrepreneurship demands a combination of curiosity, teamwork, and strategic thinking. Successful entrepreneurs understand the importance of building strong teams, listening to diverse viewpoints, and carefully planning their global expansion efforts. By embracing these principles, they can navigate the challenges of entrepreneurship and create impactful, sustainable businesses.

- *Wajih Imliki*

▌Prof. Yim started by defining entrepreneurship, explaining that it extends beyond starting a business to identifying opportunities, creating value, and driving innovation.

Prof. Yim highlighted the critical role of teamwork in entrepreneurial success, emphasizing that successful ventures often result from collaborative efforts rather than individual endeavors. He also discussed global entrepreneurship, noting that while challenges and opportunities are universal, cultural and economic contexts significantly influence entrepreneurial approaches and execution.

The lecture outlined key traits of successful entrepreneurs:

- Ambitious: Having a strong vision and relentless pursuit of it.
- Humbling: Acknowledging limitations and learning from others.
- Hardworking: Demonstrating dedication and a strong work ethic.
- Time Management: Effectively prioritizing and allocating time.
- Persuasive: Convincingly communicating ideas and gaining support.

Prof. Yim stressed the importance of the relationship between venture capitalists (VCs) and entrepreneurs, noting that investors often invest in teams rather than just ideas or products. This underscores the necessity of building a cohesive and competent team.

A significant point in the lecture was the concept of making personal goals secondary to group goals. While challenging, this approach can be rewarding, fostering a more collaborative and productive environment. Prof. Yim suggested that prioritizing collective success leads to better outcomes for everyone involved.

In conclusion, Prof. Yim’s lecture provided valuable insights into the qualities and dynamics that drive entrepreneurial success, emphasizing teamwork, global perspectives, and the importance of balancing personal and group goals. - *Alina Akhmetbek*

<Business Model Lecture & Workshop>
Ara Goh, CEO, Ally
Thursday, June 20, 2024

Figure 2. Lecture and Workshop on Business Model

Ara Goh is the founder and CEO of Ally Consulting, specializing in strategic business solutions using new technologies. The morning lecture was about Strategic Business Model(BM) and Compelling Investor Pitches. In other words, the speaker provided a comprehensive overview of pitching strategy, investors' perspective, creating BM, Financial Essentials for startups and lean startup methodology.

It was an experience where I learned about the important factors that investors consider when evaluating a business, beyond just the value of ideas and customers. For instance, traction, scalability, and competitive advantage were highlighted as key evaluation criteria. Additionally, the lecture emphasized the importance of financial metrics such as P&L (Profit and Loss statement), BEP (Break-Even Point), and ROI (Return on Investment), and how to effectively build and explain a business model based on these metrics.

It was truly fortunate to have the opportunity to learn about the Financial Essentials for Startups and how to prepare a P&L (Profit & Loss) statement in more detail. Our team had been struggling to even begin drafting and organizing financial-related content, so this lecture was incredibly beneficial. In fact, this knowledge later provided a solid foundation for revising the P&L statement in the United States.

Furthermore, the lecture covered how to effectively build and explain a business model based on this knowledge. Following this, the lecture detailed the process of validating and improving a business model with minimal resources using the Lean

Startup methodology, which enabled us to understand the overall concept comprehensively. The speaker systematically explained the process of creating and validating a business model canvas step by step. This enabled entrepreneurs to receive practical feedback effectively.

Through this lecture, I gained a clear understanding of various factors to consider in the early stages of entrepreneurship. It allowed for a comprehensive review of ideas while restructuring the business model (BM) and organizing financial details. Simultaneously, we received feedback on our pitch, resulting in remarkable improvements in a short time. The insights from the lecture will serve as a solid foundation for future business model development and fundraising efforts. Having this lecture before my journey to the United States was truly a perfect decision. Thank you to the staff!

- Seunggyu Jeon

▌ The lecture covered several crucial aspects of startup development and investor engagement. The session began with the presentation of our pitch deck, which received valuable feedback. This highlighted the importance of clarity, conciseness, and a strong value proposition in capturing investor interest.

We then explored what drives investor decisions, focusing on the criteria they use to evaluate startups. Understanding these perspectives is critical for effective communication and securing funding. The lecture emphasized creating profitable businesses through solid business plans, market analysis, and clear paths to profitability. Strategies for revenue generation, cost management, and scaling operations were discussed to ensure long-term sustainability.

Financial literacy was another key topic, covering budgeting, financial forecasting, understanding key financial statements, and managing cash flow. These fundamentals are vital for making informed business decisions and maintaining financial health.

We were introduced to the Lean Business Model Canvas, a tool for developing, describing, and pivoting business models. This visual chart is particularly useful for tech startups aiming to innovate and iterate quickly. The session explored various business models suitable for tech startups.

Overall, the lecture provided essential knowledge and practical insights for any startup aiming to succeed in today’s competitive landscape. The blend of theoretical frameworks and real-world applications made it an invaluable learning experience.

- Tergel Munkhbat

<Pre-Investor Relations [IR] >
Ara Goh, CEO, Ally
Thursday, June 20, 2024

Figure 3. Lecture and Workshop on Pre-Investor Relations

Ara Goh shared her remarkable journey, beginning in the automotive industry and leading to the establishment of Ally Consulting. Her path, characterized by considerable sacrifices, underscores the dedication and perseverance required to achieve notable success. Currently, Ally Consulting focuses on providing management consulting services, particularly supporting foreign companies in their global ventures.

Ara Goh's lecture provided profound insights into the intricate world of business. One key takeaway was the necessity of sacrifice and relentless effort in achieving success. Ara candidly shared her personal experiences, emphasizing that every significant accomplishment comes at a cost. Her journey highlighted the often-overlooked hardships and unwavering dedication behind her achievements.

Another critical lesson from the lecture was the importance of understanding the investor's perspective when pitching a business. Ara stressed the need to always consider what investors want, what they think, and what they gain from the risks associated with a startup. She explained that a successful pitch must address these concerns, demonstrating measurable rewards and using appropriate metrics to prove the viability of the venture. Her natural and straightforward delivery made these complex concepts easily understandable, providing invaluable guidance for crafting compelling pitches.

One particular point that stood out was Ara's emphasis on the importance of accounting and financial literacy for CEOs. Coming from an engineering background, I had underestimated the significance of financial statements. Ara explained that financial statements

are a concise summary of a company's overall situation. She likened the lack of financial understanding to driving a car without reading its dashboard indicators, illustrating the critical need for financial acumen in effective leadership. This analogy illuminated the necessity for CEOs to grasp their company's financial health to make informed decisions.

This lecture significantly broadened my understanding of business dynamics. It prompted our team to refine our investor relations (IR) pitch deck, integrate deeper insights and addressing investor concerns more thoroughly. Ara Goh's practical wisdom and strategic advice have equipped us with the tools to present our startup more compellingly and confidently to potential investors.

Ara Goh's lecture was an enlightening experience, offering invaluable lessons in strategic business planning, investor relations, and financial literacy. Her expertise and real-world insights provided a robust framework for aspiring business leaders to navigate the complex landscape of global business successfully.

- Linh Nguyen Thi

▌Many entrepreneurs fail because they focus on creating things they want rather than addressing what people actually need. In this lecture, Ms. Ara Goh emphasized the importance of identifying customer pain points by interviewing at least 50 potential customers to validate the product idea and connect with the audience on an emotional level.

Ms. Goh highlighted the crucial roles of storytelling and persuasion in delivering a successful pitch. She pointed out 3 main points of the pitch: the hook to capture the audiences' attention, the problem to show empathy for customer pain points, and the solution to articulate our Unique Value Proposition (UVP).

To enhance the storytelling, Ms. Goh suggested that the startup's own journey could be a unique aspect of the pitch. She encouraged us to make a narrative of how the startup began, the problem we want to solve, and the journey to formulate the solution. She also mentioned the importance of making the story visually appealing and easy to understand through effective data visualization.

Aside from the presentation, she also gave us practical tips on handling the Q&A session, emphasizing that being prepared and confident are key. She recommended us to brainstorm for potential questions and that when it comes to answering the questions, she reminded us to engage with the audience and respond concisely and honestly.

What made the lecture more interesting was Ms. Ara Goh's hands-on feedback for each team to refine their pitches. Her advice was insightful and some of them were new to me, like how the background of the presenter, e.g., nationality, can affect the pitch. Some of her feedback was easy to implement yet made a significant improvement to the pitch. Despite having less than 30 minutes to revise and practice, we felt a significant improvement between our initial and revised pitches, thanks to her feedback.

- Adelia Putri

<U.S. Market and Customer Discovery for K-Startups>
Kyeong Ho Yang, KITEE, CEO, KoAm Partners
Friday, June 21, 2024

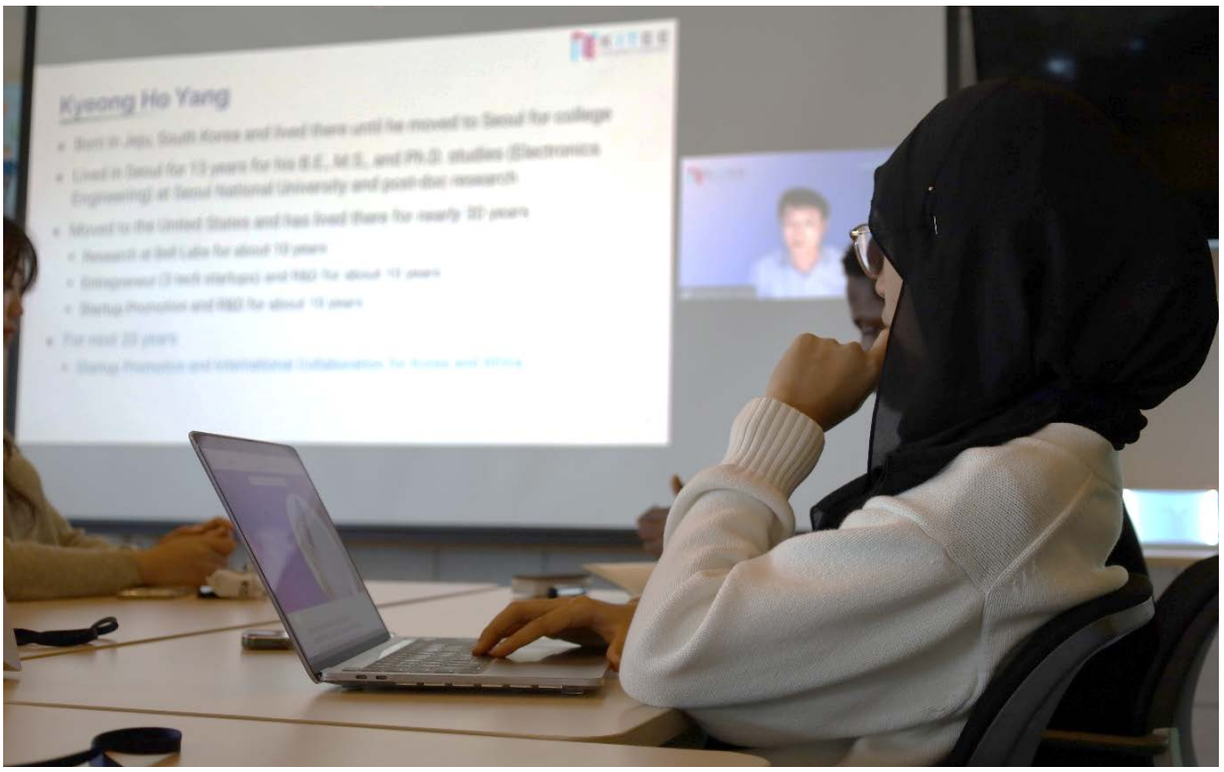

Figure 4. Lecture on U.S. Market and Customer Discovery for K-Startups

Kyeong Ho Yang, a Korean entrepreneur with 30 years of experience in the United States, discussed the contrasts between Korean and US markets and provided insights into how Korean startups can succeed globally. Yang is associated with KITEE, a society dedicated to transforming Korean-American technologists into technology entrepreneurs by offering professional services in technical, legal, and financial areas.

Dr. Yang emphasized the significant size difference between the Korean market and global markets, highlighting that the Korean market is comparable in size to California's market. This smaller size necessitates that Korean products go deeper into solving specific problems rather than targeting a broad audience. The Korean market is homogeneous, making it easier to understand and navigate initially. However, this homogeneity poses challenges for scaling businesses globally. Korean startups often find it easy to build local networks, but these networks can become a hindrance when trying to expand internationally.

Entering the US market is crucial for greater success, but innovative technology alone is not enough due to the highly competitive nature of the technology sector. The valuation disparity between Korean and American startups is stark. In 2023, Korea had around 2,281 companies with an average investment funding of $1.85 million, whereas the US had approximately 13,000 companies with an average of $13 million in investment funding. This significant

difference underscores the importance of accessing the larger and more lucrative U.S. market.

Dr. Yang highlighted the importance of customer discovery, defining it as the process of meeting potential customers to understand their needs and preferences. The primary reason for the failure of technological innovations is the lack of a viable market. Thus, engaging with potential customers early on is essential to ensure that the product developed meets real market demand.

Yang pointed out that the Korean American community is rich in talent and professional societies that can support Korean startups. Beneficial resources for K-Startups include:
- Support from K-A-Startups Ecosystems: Networks and forums dedicated to Korean American startups.
- R&D Collaboration: Opportunities to collaborate with over 30,000 Korean American scientists and engineers.
- Korean American VCs and Networks: Leveraging these networks can provide essential support and funding.

Suggestions to GESS Participants
Dr. Yang advised participants of the GESS program to conduct thorough market discovery before development, emphasizing the need to look into the details and develop products for specific problems in specific markets. He encouraged them not to fear failure and to actively meet people in their field to find future partners. He concluded by stressing that the center of success is humans, highlighting the importance of building strong, supportive relationships in the entrepreneurial journey.

- *Wajih Imliki*

The session provided a thorough exploration of market analysis, explaining its importance and various strategies for market entry and growth. The lecturer used both theoretical and practical approaches to clarify the concept, starting with basic ideas and advancing to more complex ones. Key questions addressed included: What is market analysis? Why is it crucial? What strategies can be used for market success? These guided us through the topic comprehensively.

We learned about market segmentation, which is essential for tailoring products to specific customer groups. A comparison between the Korean market and larger markets like California highlighted challenges due to Korea's smaller size and homogeneous nature, which can complicate scaling and specialization. Global expansion was emphasized, with a need for effective localization, fundraising, marketing, and sales strategies. The funding disparity between Korea and the U.S. was noted, underlining the importance of global outreach.

The lecture focused on four critical areas: customer segment, problem, solution, and value proposition, noting that many tech startups fail due to a lack of market need. The presence of 2.6 million Korean Americans in the U.S. was highlighted as a valuable resource for K-startups, with associations like KSEA and KITEE offering support. An indirect fundraising approach, involving third-party reviews and arranged VC meetings, was recommended.

Overall, this lecture provided a foundation in market analysis and strategy, equipping us with essential

skills for academic and professional success.

- Sejun Jung

Dr. Kyeong Ho Yang, the founder and president of KITEE, delved into the intricacies and strategies for Korean startups seeking success in the U.S. market during his lecture. Drawing from his vast experience, Yang shared crucial insights on customer discovery, market dynamics, and the essential steps for achieving global success.

Yang emphasized the necessity for Korean startups of thoroughly understand the U.S. market. He highlighted the importance of customer discovery, which involves pinpointing customer segments, identifying their problems, crafting solutions, and defining value propositions. This comprehensive process is vital to ensure products and services align with market needs and expectations before their launch.

Yang contrasted the Korean market with the global market, noting that the Korean market is relatively small and homogeneous, with a shared language and culture. This homogeneity simplifies customer understanding but complicates scaling and the appreciation of networks. In contrast, the diverse US market demands a more nuanced grasp of different segments and cultural dynamics.

Yang attributed the failure of many Korean products to a lack of depth in problem-solving and innovation. He emphasized the need for Korean startups to develop deeply tailored products that address specific problems in distinct market segments. This depth is essential for achieving a competitive edge in the global market.

The US market presents significant opportunities for Korean startups. Yang stressed that innovative technology alone isn't enough; products must gain trust and adoption in the US to achieve global credibility. Additionally, startups established in the U.S. typically enjoy higher valuations compared to those in Korea, highlighting the importance of succeeding in the U.S. market as a stepping stone to global expansion.

Support Systems for K-Startups
Yang outlined various resources that benefit Korean startups entering the US market. These include Korean-American societies and professional organizations like KSEA, KITEE, and KOCSEA, which offer robust support. Public and non-profit entities such as KOTRA, KOSME, and various Korean embassies also provide crucial assistance. Moreover, the private sector, including SMBs, accelerators, and investors, plays a vital role in supporting startups with R&D collaboration, marketing, fundraising, and legal matters.

Yang emphasized placing the human element at the core of success strategies. Understanding and addressing human needs and preferences in the market is key to developing products that resonate with customers.

- Paul Ssemakula

Lectures at Silicon Valley

<Understanding Silicon Valley>
Hyoung il Kim, Director, KOTRA Silicon Valley
Monday, June 24, 2024

Figure 5. Lecture on Understanding Silicon Valley

The name ‘Silicon Valley’ is not an official name but rather an iconic term for the technology. In terms region between the mountains, certain areas focus on technology, hence the name ‘Silicon Valley’. It contains a total of 4 counties.

One of the issues here is a working type. Especially during COVID-19, most employees worked remotely and wanted to continue working remotely even after pandemic.

Unlike today, it was originally a farming area. After experiencing two world wars, this area became an icon of technology.

In the 20th century, we faced two major wars. During the First World War, the U.S. invested in R&D through the national budget, leading to the establishment of Silicon Valley, and industries began to grow since then. At that time, one professor at Stanford University solved the radio issue since managing radio during the war implicated the initiative to deal with dramatic changes within the war.

California itself has 11% of the U.S. population and contributes 30% to the U.S. GDP. Silicon Valley has a population that is 36% Asian and 31% white, reflecting the diversity in the U.S. If we look at the education level within this area, the ratio of graduating

university has the highest level in the U.S. People in Silicon Valley (might be engineers or technicians) earn double the average wage of California, which is the highest in the U.S.

- Hagyeong Yu

▌The lecture on "Understanding Silicon Valley" provided an insightful overview of the region's evolution, significance, and current status in the global technology landscape. Initially unnamed, Silicon Valley became a term coined over time as the area became synonymous with technological innovation and entrepreneurial ventures.

Originally a farming region, Silicon Valley's transformation began post-World War II when efforts were made to promote industrial growth. The presence of electrical companies marked the early stages of this transition. A pivotal figure in this development was Frederick Terman who significantly influenced the region's technological landscape. His legacy is commemorated with Terman Hall at KAIST.

Silicon Valley is characterized by the interplay of technology, academia, and finance. Stanford University plays a crucial role in fostering innovation and providing a steady stream of talent. The convergence of these elements has created a robust ecosystem that accelerates development and attracts top-tier human resources, mentors, legal firms, consulting services, venture capital, and world-class universities. Silicon Valley is home to influential tech companies like Intel in Mountain View, Oracle, and NVIDIA. NVIDIA, in particular, has become a key player due to advancements in AI.

The region also hosts companies like Tesla, Zoom, and numerous startups that contribute to its dynamic economy. The economic health of Silicon Valley is notable, with an average income of $60,000, contributing significantly to California's overall economic prosperity. The region has witnessed technological shifts from mobile innovations to the Internet of Things (IoT), the metaverse, and now AI. These advancements have propelled Silicon Valley to the forefront of global technological development, fostering a culture that embraces innovation and the willingness to view failure as a stepping stone to success.

The lecture highlighted recent challenges, including layoffs affecting startups and banking issues that have since been resolved. Despite these setbacks, Silicon Valley's resilience and adaptability continue to drive its momentum.

In conclusion, Silicon Valley's unique combination of technological innovation, academic excellence, and financial support creates an unparalleled environment for growth and development. The region's acceptance of failure as part of the innovation process further strengthens its position as a global tech hub. The lecture effectively underscored the critical factors contributing to Silicon Valley's ongoing success and its role in shaping the future of technology.

- Linh Nguyen Thi

<Global Entrepreneurship I>
John Ha, CEO, Bear Robotics
Monday, June 24, 2024

Figure 6. Lecture on Global Entrepreneurship I

In his lecture on Global Entrepreneurship, John Ha shared his journey of founding Bear Robotics, an automated robot waitress designed to enhance service efficiency in restaurants. He began his startup journey while working as an employee at Google in the field of programming languages and computer systems, by opening his own restaurant. Despite candidly acknowledging his lack of culinary skills, he ventured into the restaurant industry nonetheless. His courage to leap into the unknown resonated deeply with me, teaching that sometimes, the essence of entrepreneurship is simply the courage to try.

Opening a restaurant allowed John to experience firsthand the major challenge faced by the restaurant industry: staffing shortages. These insights underscored a universal issue: many people are hesitant to remain long-term as servers in restaurants, not to mention the harsh conditions some have to endure. This firsthand challenge not only sparked the idea for Bear Robotics but also highlighted the significance of founder-market fit. His direct experience in the market, coupled with discussions with fellow restaurateurs, allowed Bear Robotics to find its product-market fit. The success of Bear Robotics has also enabled John to address similar service gaps in various sectors facing hospitality challenges, such as hotels, senior living facilities, and entertainment venues.

John’s journey has taught me a valuable lesson: exploring beyond your comfort zone and current expertise might reveal exciting opportunities, and experiencing a problem firsthand can simplify the path to finding your product-market fit. His story inspires me to embrace new challenges, affirming that the courage to try something new can be the beginning of amazing achievements. Had John stayed in his comfortable job at Google, the restaurant industry might still be waiting for the arrival of the robotic servers that have made our dining out experience tenfold more delightful.

- Nadia Azzahra Putri Arvi

▌John began by addressing the ongoing industry shortage of staff, particularly in the restaurant sector. This shortage inspired Bear Robotics to create products that empower employees to be more productive and hospitable. The initial concept was to develop a solution that could assist in daily restaurant operations, thus improving efficiency and service quality.

John recounted his own experience, starting from working in a restaurant where he juggled cooking and serving during the day while coding at night. This hands-on experience in a real-world environment provided a unique perspective and motivation to create a product that would later become a game-changer in the hospitality industry.

One of the notable innovations discussed was the automatic serving robot developed by Bear Robotics. This robot has contributed to a 30% increase in revenue for the speaker's restaurant, showcasing its practical impact. Named SERVI+, the robot is designed for stable liquid delivery and efficient food service, ensuring that meals look appealing upon delivery. Extensive testing on various factors, such as angle and brightness, led to a reliable and effective product.

The vision of Bear Robotics is to help people with physically demanding labor through robotics and AI solutions. The company has developed a mature robotics platform, characterized by a robust cloud system and a modular robot design (90% base platform and 10% customizable applications).

John emphasized the importance of finding the right product-market fit. He warned against the fallacy of creating solutions that seek problems, advocating instead for identifying the right market, feature set, and pricing. Bear Robotics collaborates with investors, distributors, and various sectors, including F&B hospitality and logistics, to ensure their products meet real-world needs.

The CEO also discussed the diverse roles of a restaurant owner, ranging from HR operations and supply chain management to sales, marketing, and finance. These insights underscored the multifaceted challenges that Bear Robotics aims to address with its solutions.

Looking ahead, the CEO speculated on the potential future of humanoid robots, questioning whether they would become mainstream. He shared his experiences working in both a big tech company and a startup, highlighting the stark differences and unique challenges of each.

The presentation by the CEO of Bear Robotics was both informative and inspiring. It shed light on the practical applications of robotics in addressing labor shortages and enhancing operational efficiency in the hospitality industry. The company's achievements and strategic vision underscore the transformative potential of robotics and AI. As Bear Robotics continues to innovate, its impact on various sectors is likely to grow, contributing to a future where robotics plays an integral role in our daily lives.

- Sukmin Hong

▌Dr. John Ha, the CEO of Bear Robotics, shared an engaging and informative lecture about his journey and the transformative impact of

robotics and AI on the restaurant industry. Dr. Ha’s impressive academic background includes his undergraduate degree in Computer Science from Seoul National University (SNU) and a Ph.D. in Language Systems from the University of Texas at Austin. His professional experience spans roles as a Samsung scholarship alumnus, Google software engineer, and Intel research scientist.

Dr. Ha’s entrepreneurial journey began with a revelation about the restaurant industry: managing a kitchen requires more than just culinary skills; it demands effective organizational skills as well. This insight came from observing a skilled chef struggle with maintaining an orderly kitchen. The widespread issue of staff shortages in restaurants led John to ask himself, "How can we change this industry?"

Driven by this question, Dr. John Ha decided to tackle the problem head-on by looking at his own restaurant. The experience was daunting due to the physical demands of cooking and serving during the day while coding at night. Despite the challenges, Dr. Ha and his team developed robot prototypes that boosted their restaurant's revenue by 30%.

Bear Robotics’ flagship product, Servi+, exemplifies their mission to alleviate physically demanding labor through robotics and AI. Today, Bear Robotics operates in five countries and employs over 200 people. The company’s vision is to enhance human capabilities and bridge the gap between blue-collar and white-collar work using advanced technology.

John explained that 90% of their platform is foundational, with the remaining 10% being customizable applications. Cloud management is also a key component of their operations. John also emphasized the importance of avoiding the pitfall of creating "great solutions looking for a problem" and stressed the need for a strong product-market fit. The lecture concluded with captivating videos of robots from OpenAI and Tesla, offering a glimpse into the future potential of robotics and AI.

Dr. John Ha's lecture was a compelling blend of personal anecdotes, industry insights, and a visionary outlook on the role of robotics and AI in transforming labor-intensive industries. His story and vision left a lasting impression on everyone, illustrating the profound impact of technology on everyday work and business operations.

- Alina Akhmetbek

<Diversity and Inclusion>
Catherine Song, CEO, Soundable Health
Monday, June 24, 2024

Figure 7. Lecture on Diversity and Inclusion

▌Our recent lecture on digital health startups explored the critical importance of promoting diversity, equity, and inclusion (DEI). Here are the key takeaways:

The lecture emphasized the necessity of a diverse team, including women, people of color, and individuals with disabilities. A diverse workforce leads to better innovation and problem-solving, as various perspectives contribute to a deeper understanding of unique health needs.

Equity was another major focus. Despite the challenges diverse founders face in securing funding compared to their white male counterparts, the lecture highlighted the importance of equitable treatment. Our startup seeks investments from VC firms that support female and Asian founders, addressing funding disparities and promoting fairness.

Inclusivity in the workplace was also discussed. An inclusive environment ensures that all employees feel valued and respected, with everyone's contributions recognized. This principle extends to our product development, where we aim to meet diverse health needs with empathy.

One fascinating aspect covered was the innovative use of everyday sounds to detect health issues. For instance, tracking urinary health through smartphone technology and monitoring respiratory health using sound provides valuable data for healthcare providers. This approach exemplifies how technology can enhance health monitoring and improve patient outcomes.

We learned about our startup's patient-centered approach, which begins by focusing on male, female, pediatric, and disabled patients. This comprehensive understanding helps us design products that cater to a wide range of needs, ensuring inclusivity in our solutions.

The lecture also reflected on identity perceptions. For example, a black female might see herself as a black woman, a white female as simply a woman, and a white male as a human being. These reflections underscore the importance of recognizing and addressing different perspectives and experiences.

Finally, the lecture concluded with a powerful message: while life may be unfair, we should respond with action rather than self-pity. By fostering a supportive and inclusive community, we can create a digital health startup that embodies fairness and respect for all, driving positive change and ensuring everyone feels valued in our journey toward better health solutions.

- Sejun Jung

<Learning from Failures>
Sungwon Lim, CEO, ImpriMed
Tuesday, June 25, 2024

Figure 8. Lecture on Learning from Failures

CEO Sungwon Lim's lecture was, without a doubt, the most impressive and captivating session I attended in Silicon Valley. I am certain that no attendee felt bored listening to his vivid stories. True to the lecture's title, he has navigated numerous ups and downs and learned from unexpected failures, ultimately securing investments from both the U.S. and Korea and successfully running his business for seven years.

Even before coming to the U.S., I had been most looking forward to Sungwon Lim's lecture, "Learning from Failures." Having taken a course on startup failures at K-School last spring, where I studied numerous case studies on why startups fail, I was particularly curious about his story of overcoming failure.

His business journey was a series of surprises. The moments of failure he shared were so unexpected and insurmountable that they made me question, "Could I have overcome that if I were in his shoes?" I would like to briefly discuss what I learned from his stories of failure and recovery.

First, he recalled his "biggest failure" as his unsuccessful attempt to pursue a Ph.D. in the U.S. He faced rejection from all 14 programs he applied to, leading to a period of despair. He decided to accept a master's degree offer that became the starting point for his current success. Had he succumbed to his sense of failure and

abandoned that opportunity, there would be no CEO of ImpriMed today.

During his studies in the U.S., he discovered the cancer precision medicine market. His idea was to develop drugs that could predict cancer, like how a printer mixes ink to produce prints. While this idea initially attracted investors, he faced challenges with FDA approval and reimbursement issues, preventing investment. For seven months, he failed to obtain a single human clinical sample, which led to immense frustration. How exasperating it must have been for him! However, he did not give up and successfully pivoted.

He found his solution in individual cancer drugs for dogs. Despite the large pet market in the U.S., no one has attempted to predict cancer in dogs. Surprisingly, everything fell into place. The pet market had no reimbursement issues and a simpler regulatory path. Additionally, dogs experience tumor progression seven times faster than humans, making it easier to test AI models. His business then rapidly grew. His successful pivot was due to his persistence, driven by a deep desire to solve cancer-related problems. From him, I learned that a business purpose should become a sincere vocation.

Despite continued failures, including the onset of COVID-19 during Series A funding and the near loss of company funds due to the collapse of Silicon Valley Bank last year, he persisted. What gave him the strength to overcome these challenges? I believe it was his past experiences with failure and recovery. The resilience he built by facing and overcoming failures empowered him to tackle greater challenges.

Reflecting on my own life, I realized that I had often tried to avoid failure rather than learn from it. But life, especially as an entrepreneur, does not go as planned. We must learn to embrace flexibility amidst adversity, a skill only those who have endured hardships can truly acquire. I would like to conclude with a quote that CEO Lim shared at the end of his lecture: *“Life is not about waiting for the storms to pass. It’s about learning how to dance in the rain.”* - Vivian Greene

- Juho Song

▌ He explained his whole life story related to the title of this lecture, “Learning from Failures”. He came to the U.S. to be the CEO of a startup that focuses on cancer medication. It takes 2.6 billion dollars and 10-15 years for each new drug to be developed, but 26,000 people die of cancer every day. This is why he wanted to become the CEO with a mission of “Personalizing drug treatment for cancer patients”. His approach is utilizing a printer for high-tech drug chips to check the linear curve. Indeed, brain cancer cells are sensitive to doxorubicin printed on the chip.

To prove his idea, he participated in a pitching contest at Stanford School of Medicine in 2013. But he got rejected right after he told the VCs that they would graduate 3 years later. Nevertheless, he was happy to be welcomed by the VCs when they introduced their business model for the first time.

Through several pitches, he learned that live cancer cells should meet AI. He was fortunate to participate in Demo Day conducted by Pear, which is one of the most famous VCs in

Silicon Valley. Unfortunately, a similar business model was presented by other competitors. Also, even though he got more than 70 emails from VCs after pitching, he was rejected by almost every VC after he told them that they needed FDA approval to resolve reimbursement issues.

Only two VCs continued to contact him regarding his ambitious team mission. His mission changed due to several processes, which in turn led him to enter the pet cancer market. He entered the pet cancer market, which has a larger number of patients (12M), easier market acquisition, and no need to get any approvals from the FDA, CLIA, or HIPAA.

He quickly built and validated his AI models in animal cancer patients before moving into human cancers. Thus, his final solution is ‘Advanced Anticancer Drug Response Predictions for Pets’ utilizing AI.

- Hagyeong Yu

▌Dr. Sungwon Lim's lecture had a big impact on me. His dedication to conquering cancer was clear, especially through his work on personalized precision cancer medicine using inkjet printers, which I found incredibly fascinating. The story of his journey through crises was truly inspiring. Despite significant attention from venture capitalists, they initially refused to fund his company due to the vague revenue plan regarding FDA regulations and insurance issues. His company had more than 80 rejections from the VCs. Additionally, his company faced challenges in obtaining human cancer samples.

Cleverly, they turned to the pet industry as an alternative. The market size was large, and they found the perfect market fit. Through their research, they discovered that many dogs and cats develop cancer, which is biologically similar to human cancer and treated with similar medications. By shifting their focus and revising their pitch deck, they delivered a 20-minute pitch and, despite over 80 rejections, eventually secured the necessary investment.

I was astonished by their resilience and ability to think from a different perspective even after numerous setbacks. Throughout his lecture, I learned one important lesson: *just do it.* I used to be reluctant to try new things, limiting myself by worrying about failures. I wasn't doing anything, just worrying. However, after listening to the lecture, I realized that nothing will happen if I stay put and avoid trial and error. I decided to embrace challenges. Whatever I do, if I give it my best, it will be beneficial, whether the decision turns out to be right or wrong. Just do it—no pain, no gain.

- Juno Cho

<Panel Discussion>
Chandra Shekhar Dhir, JPMorgan
Taesu Kim, CEO, NeoSapience
Sung-Hyuk Park, Professor, KAIST & Stanford University
Tuesday, June 25, 2024

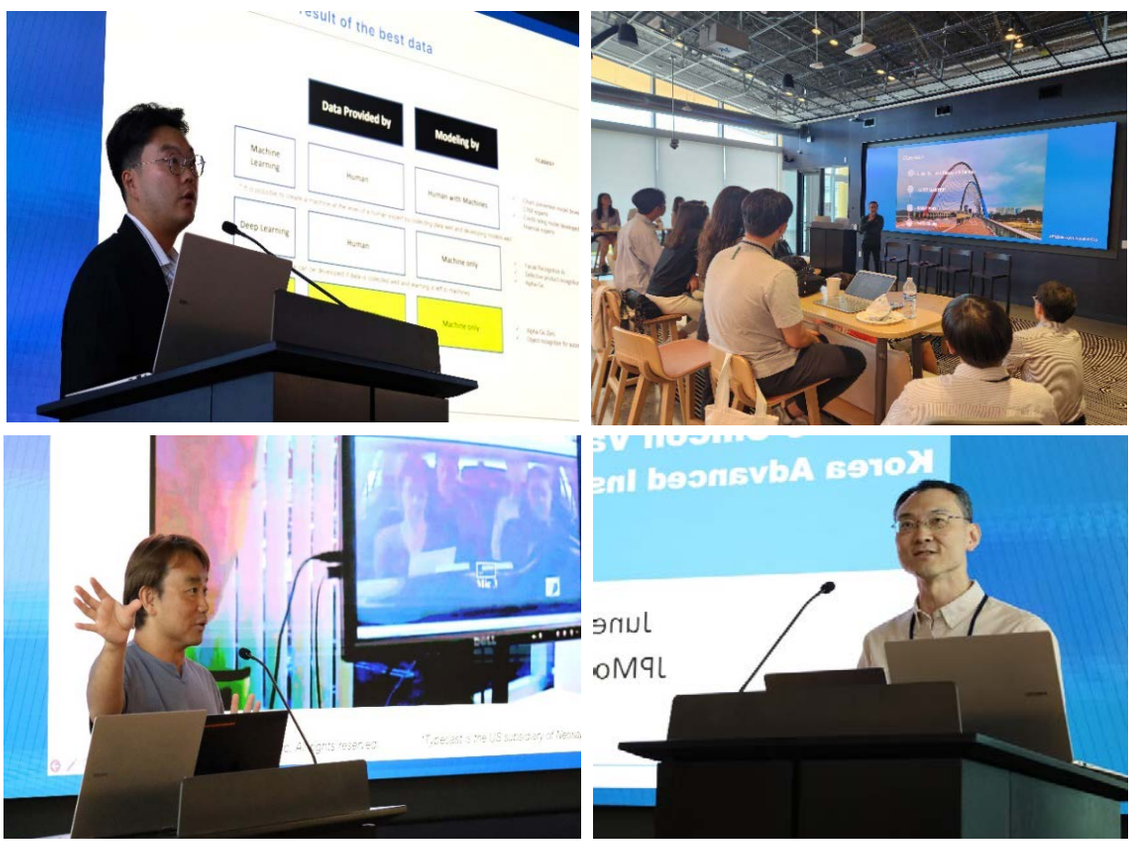

Figure 9. Panel Discussion

During this program, we were given the opportunity to visit JPMorgan Chase's campus in Silicon Valley, one of the largest financial companies in the world. From the moment we stepped into the building, we were stunned by the extravagance of the interior and were warmly greeted by the staff.

The panel discussion was moderated by Professor Park from the KAIST College of Business. The panelists were Dr. Chandra Shekhar Dhir from JPMorgan, Dr. Taesu Kim (the CEO of Neosapience), and Prof. Sang Hyuk Park (from KAIST and Stanford University). Each of them shared their experiences on how they started from their deep-tech backgrounds and eventually came to the current work.

To briefly sum up what was said, each of the panelists started with a fundamental curiosity. Dr. Dhir began with the question, "How can I bridge the gap between academia and industry?" Dr. Kim asked himself, "What can I do better than others that I enjoy but also what others want?" Prof. Park wondered, "How can I use my expertise in recommendation systems?"

In a way, none of them really had a fixed goal, but they continuously endeavored to find answers to their questions, which led them to where they are today. Through the discussion session, we learned that their passion for their work is still an ongoing process of continuous improvement and research.

- *Yongjae Kim*

Dr. Chandra Shekhar Dhir's journey from an international student at KAIST to a successful career in Silicon Valley was particularly inspiring. Starting in a steel company and transitioning into AI, he faced significant resistance but persisted, eventually founding Enswers and joining Apple to work on Siri. Now at JPMorgan, he emphasized the importance of a winning mindset, strategic decision-making, and networking.

Dr. Taesu Kim's shift from a research engineer to an entrepreneur showcased the importance of passion and adaptability. His work in AI at LG and Qualcomm laid the foundation for Neosapience. A personal health crisis spurred him to create impactful AI solutions, leading to the development of Typecast, an AI voice actor service. His journey highlighted the need to understand one's true desires and create market-driven products.

Professor Sang Hyuk Park illustrated the value of interdisciplinary education in solving business problems. His work with AI for predictive tasks, combined with his academic background, emphasized the potential of technology to address real-world issues effectively.

The Q&A session highlighted the role of KAIST in shaping their entrepreneurial paths, stressing practical and theoretical knowledge, strong networks, and efficient time management. They also emphasized the importance of good team spirit and transparent communication.

Overall, the discussion underscored the mindset, knowledge, and skills needed for entrepreneurial success. The panelists' passion and resilience serve as powerful reminders to pursue our passions and overcome challenges, regardless of where our journey begins.

- *Taufik Muhamad Yusup*

<Capitals and Networks I>
Hyunggi Cho, CEO, Phantom AI
Wednesday, June 26, 2024

Figure 10. Lecture on Capitals and Networks I

Hyunggi Cho, the CEO and Co-Founder of Phantom AI, Inc., delivered an insightful lecture titled "Capitals and Networks I" that left a lasting impression on me. Phantom AI, a self-driving technology partner for Tier 1 suppliers and OEMs, focuses on producing software for autonomous vehicles. Cho's extensive background, from his role as a Senior Computer Vision Engineer at Tesla to his Ph.D. work at Carnegie Mellon University, underscores his deep expertise in autonomous driving technologies.

Cho's lecture began with an overview of Phantom AI, a startup based in Mountain View, California. Founded by former Tesla and Hyundai engineers, Phantom AI aims to enhance driving safety through cost-effective Level 2/3 solutions. The company leverages breakthroughs in deep learning and computer vision to develop advanced driver assistance systems (ADAS). Cho emphasized Phantom AI's mission to democratize technologies like Automatic Emergency Braking and Emergency Lane Support, with the goal of making these advancements accessible to a wider audience before moving towards full vehicle autonomy.

One of the key trends Cho discussed was the ongoing mega-consolidation in the self-driving industry. He highlighted the competitive landscape, comparing Tesla's camera-only approach to Waymo's sensor fusion strategy. Cho passionately defended the use of optical sensors, aligning with Elon Musk's belief that cameras and computer vision are sufficient for autonomous driving, as human drivers manage with just two eyes.

The lecture also delved into the technical aspects of autonomous vehicle (AV) technology. Cho explained the AV software stack, emphasizing the importance of sensor fusion, where the right combination of sensors (cameras, LiDAR, radar) ensures optimal performance. He discussed the pros and cons of various sensors, noting that while cameras are inexpensive and compact, they lack depth information, necessitating 3D reconstruction. In contrast, LiDAR provides accurate depth data but is more expensive and potentially hazardous to the eyes.

Cho's insights into the practical applications of autonomous vehicles were particularly enlightening. He highlighted key use cases such as robotaxis, autonomous shuttles, and autonomous trucking. He also discussed the technical challenges that make self-driving hard, including complex driving scenarios like left turns across traffic, interacting with pedestrians, and updating high-definition maps in real-time.

One of the most engaging parts of the lecture was Cho's recounting of his experiences at Tesla, particularly his interactions with Elon Musk. Cho admired Musk's visionary approach and his ability to create an environment that fosters innovation. He shared anecdotes about Musk's determination and resilience, which were instrumental in saving Tesla during its early struggles.

Cho concluded the lecture with valuable advice on entrepreneurship. He emphasized the importance of taking responsibility for one's decisions and the need for a strong "salesman spirit" to convince stakeholders of your vision. His personal anecdotes and professional journey offered a compelling narrative that underscored the importance of perseverance and self-belief in the face of challenges.

In summary, Hyunggi Cho's lecture on "Capitals and Networks I" was a rich blend of technical knowledge, industry insights, and personal experiences. It provided a deep dive into the current state and future prospects of the autonomous vehicle industry while also offering practical lessons in entrepreneurship. Cho's journey with Phantom AI and his broader experiences in the field serve as a powerful inspiration for aspiring entrepreneurs and technologists.

- Arseniy Kan

▌During the lecture, Dr. Hyunggi Cho shared numerous anecdotes about working closely with Elon Musk, highlighting Elon's "religious belief" in using vision-based detection systems for autonomous vehicles, at a time when the industry was flooded with radar-based approaches and faced skepticism from industry peers. However, as we know, Tesla was able to overcome these challenges, propelling Elon to become one of the richest men on earth. This story illustrated the power of unwavering faith and hard work in overcoming challenges and achieving remarkable outcomes.

After contributing to Tesla's success, Dr. Cho was driven to start Phantom AI, leveraging his extensive network and insights gained during his time at Tesla to launch and grow his startup. Although he is competing in the same industry as the much larger Tesla, he is confident in his venture, knowing that the secret behind a great product launch at a big company involves only

a few key people—essentially what a startup is. He also emphasized how the networks he formed while working at Tesla have been a great aid in building his startup. Dr. Cho pointed out key attributes such as personality, communication skills, and effective self-branding, which have played a significant role in his career. He humorously recounted how Elon Musk can transform into "the sexiest man on earth" in a business suit, illustrating Musk’s ability to captivate and influence others.

From Dr. Cho’s insights, it is clear that the journey of innovation is not just about creating cutting-edge technology but also about fostering the right relationships and maintaining a steadfast belief in one’s vision. His story serves as a reminder of the power of individual dedication and the impact of visionary leadership in the tech industry.

- *Nadia Azzahra Putri Arvi*

▌ Dr. Hyunggi Cho, the CEO of Phantom AI, delivered an incredibly impactful lecture. He shared his extensive experience working at Tesla and how this led him to consider starting his own company. Currently, his startup operates a modular, software-based autonomous vehicle stack that allows Tier 1 suppliers and OEMs to customize and configure it for unparalleled flexibility. Dr. Cho recounted his experiences pitching to and working with prominent figures like Elon Musk from Tesla and Jensen Huang from NVIDIA, providing valuable insights into the high-stakes environment of the tech industry.

One of the strengths of the lecture was Dr. Cho's explanation of why Silicon Valley is such a favorable environment for startups. He highlighted the infrastructure and resources available, making it clear why the region is ideal for entrepreneurship. Additionally, he discussed the significant presence of major companies such as Google, Apple, Meta, Tesla, Netflix, and Intel, and explained why it is possible to run a startup with a relatively small team in this ecosystem.

Personally, this was my favorite lecture among the GESS program. Dr. Cho's talk was not only about his company and its success but also conveyed a genuine desire to help KAIST students. His heartfelt intention to support and mentor young entrepreneurs was truly inspiring and left a lasting impression on me.

- *Sumin Han*

<Capitals and Networks II>
Murat Baday, Scientist & Serial Entrepreneur, Stanford Univ
Wednesday, June 26, 2024

Figure 11. Lecture on Capitals and Networks II

Professor Murat Baday, a prolific innovator with over 20 patents, shared his journey and insights into entrepreneurship during the Global Entrepreneurship Summer School Program 2024 in Silicon Valley. With a background in physics and biophysics, Professor Baday transitioned from particle physics to biophysics, working on proteins, DNA, cancer research, and developing radiological tools for biomarker detection. He emphasized the value of leveraging university resources while acknowledging that such resources often belong to the institution.

One of his notable ventures, SmartLens, involves developing a non-electronic, soft-material contact lens that keeps eyes fresh and functions as a sensor. Despite not having sales expertise, Professor Baday successfully built a team with high emotional intelligence and flexibility. He highlighted the importance of finding the right CEO and understanding market needs. His experience revealed that startups often fail due to a lack of market demand and funding. Full-time commitment and strategic team building are crucial for acceleration. Although he considered exiting the venture, his team believed in its billion-dollar potential.

Another venture, SensorBrain, focuses on measuring intracranial pressure, a critical marker for many diseases. This project, now formalized after three years of development, highlights the importance of teamwork, market understanding, and ongoing market need. Despite a high failure rate in startups, Professor Baday emphasized patience and persistence. He advocated for taking small, consistent steps rather than focusing solely on the bigger picture, which can lead to long-term success even without major

investors. He also noted that branding is more accessible now than ever.

Professor Baday's lecture provided several key takeaways. His diverse academic and professional background showcases the importance of exploring various fields and leveraging interdisciplinary knowledge. Successful startups require teams with flexibility, emotional intelligence, and strategic roles. Identifying and understanding market needs is essential to avoid common pitfalls like lack of demand and funding issues. Startups require patience and consistent effort; focusing on small, manageable steps can lead to long-term success. Utilizing university resources can be beneficial, though it's important to understand ownership implications.

In conclusion, Professor Baday's lecture provided valuable lessons on exploring various opportunities, effective team management, understanding market needs, and the importance of persistence in entrepreneurship. His experiences inspire a holistic approach to innovation and startup success.

- Taufik Muhamad Yusup

▌ Dr. Murat Baday's extensive background in biophysics, computational biology, and bioengineering has led to significant advancements in diagnostics, AI, and telemedicine. His contributions are reflected in numerous publications and patents, making him a prominent figure in the field of healthcare technology.

Dr. Baday began by sharing his journey, from earning his bachelor's degree in physics in Turkey to completing his PhD in biophysics at Illinois and a second PhD at the University of Pittsburgh, where he focused on DNA mapping. His work in diagnostics and cancer research has been groundbreaking, and his experience in molecular imaging and radiology at Stanford School of Medicine further cemented his expertise.

Dr. Baday highlighted the challenges and successes in developing miLens, including raising $20 million and iterating through 4,500 versions of the lens. He emphasized the importance of a lean approach to startup management, cautioning against high burn rates and advocating for careful financial planning. His advice was grounded in his own experiences, noting that Smartlens raised $12 million over 10 years while retaining significant control over the company.

The lecture also covered broader insights into the startup ecosystem. Dr. Baday discussed the common reasons startups fail, such as lack of market need, insufficient funding, and team issues. He stressed the importance of building a resilient team and maintaining a lean operation to extend runway and avoid burnout. Dr. Baday shared practical tips on securing funding, such as starting the fundraising process early, even before the technology is fully developed, and building credibility through small, consistent successes.

Dr. Baday's advice on navigating the complexities of the startup world was invaluable. He emphasized the importance of small, consistent efforts over time, likening it to taking 10,000 steps a day rather than focusing on a daunting annual goal. This incremental approach can lead to significant progress without overwhelming the

team. Dr. Baday’s reflections on the entrepreneurial journey provided a realistic perspective on the challenges and rewards of launching a startup. He shared his belief that failure is a luxury and that persistence and adaptability are crucial. His story of raising funds from 200 investors, ultimately securing backing from seven, demonstrated the importance of resilience and the ability to build a strong personal brand.

In summary, Dr. Murat Baday’s lecture on "Capitals and Networks II" offered a wealth of knowledge on the intersection of technology, entrepreneurship, and healthcare. His insights into the startup ecosystem, combined with his personal experiences and practical advice, provided a comprehensive guide for aspiring entrepreneurs. Dr. Baday's journey with Smartlens exemplifies the power of innovation, persistence, and strategic thinking in overcoming challenges and achieving success in the competitive world of startups.

- Arseniy Kan

▌Dr. Murat Baday, a renowned scientist in Radiology and Neuroscience and a serial entrepreneur from Stanford University, delivered a lecture that left a profound impact on me. He discussed his innovative work on smart lenses that are harmless to the human body. Unlike other startups that have proposed smart lenses with potential side effects such as thin wire insertions, Dr. Baday's approach focuses on safety and effectiveness.

One of the standout aspects of the lecture was his emphasis on team building, sharing valuable insights into the importance of assembling a strong, cohesive team for successful research and entrepreneurship. Additionally, his detailed discussion on his research endeavors was highly informative and engaging.

Dr. Baday's calm and composed demeanor left a lasting impression, and I admired his ability to pursue and commercialize his research, reflecting a balanced approach between scientific passion and business acumen. It was inspiring to realize that such success stories are possible in the United States, where individuals like Dr. Baday can thrive and achieve their goals.

Overall, his lecture was both educational and motivational, offering a unique perspective on the intersection of science and entrepreneurship.

- Sumin Han

<Global Entrepreneurship II>
Hock Tan, CEO, Broadcom
Thursday, June 27, 2024

Figure 12. Lecture on Global Entrepreneurship II

It was my greatest pleasure and honor to attend the remarkable lecture that Hock Tan, the CEO of Broadcom, delivered on becoming a successful global entrepreneur. He shared with us valuable insights that cultivated his experience as a global entrepreneur and summarized his non-linear career. He emphasized the importance of the ability to articulate and express oneself clearly and effectively, communication skills, and quick thinking. Hock Tan highlighted that business is not something that can be taught in a traditional sense, but rather, it is something to be lived and experienced.

He also shared with us his perspective on technology and high-tech companies. Technological innovation is not about taking an existing technology and building a system around it, but about generating entirely new technology. He also disagreed with the traditional view that technology is disruptive and does not perceive artificial intelligence as a threat because people are always skeptical about technologies such as Y2K, 5G, and optical fibers.

Hock Tan also stressed the importance of timing in the hardware business, highlighting that being the first to market with a product in demand can secure a dominant market share, even in a competitive environment. In the software industry, on the other hand, success comes simply from selling a product that is good enough, not necessarily the best. He also mentioned that it is not about knowing the technology but about knowing how to make money out of that technology. When coming up with a product, it is important to think about whether the potential customer would

be willing to pay for it and not just whether he or she would use it.

In addition, Hock Tan contrasted two decision-making systems. In the first, you think through and pick the best outcome depending on the existing data, while in the second, you base your thinking on intuition and reasoning. When decisions are based on thorough reasoning, there is less reliance on external data, as such data can only reflect existing conditions and generate already existing products. Innovation requires looking beyond current data to envision new possibilities.

It was a truly valuable lecture because it made me think about business differently and made me realize that one does not need to be the most knowledgeable engineer to succeed as an entrepreneur in the hardware industry and that it is better to focus on other aspects and skills.

- Merey Makhmutova

It was an honor to meet the CEO of Broadcom, Hock E. Tan. During this meaningful encounter, he began by introducing us to Broadcom, one of the top ten largest companies in the United States. The company reported a net revenue of approximately $35.8 billion for FY23, with about 15% of that revenue invested in Research and Development (R&D). I was impressed by the company's commitment to innovation, especially when compared to other companies. Broadcom holds over 23,000 patents related to wireless chips used in mobile devices or data centers. Additionally, I was amazed to learn that 99% of internet traffic passes through at least one Broadcom chip.

Hock E. Tan then shared his personal story. Born in Malaysia, he moved to the United States and took the SAT before he was 20. His dedication and ambition were truly inspiring. Reflecting on my own life before turning 20, I realized I was more inclined to follow the path laid out for me rather than ambitiously seeking better opportunities. After taking the SAT, Tan attended MIT to study engineering, despite his parents' desire for him to become a doctor. He later pursued an MBA at Harvard, realizing that engineering alone wouldn't enable him to achieve his broader goals.

Listening to his story, I was particularly touched when he shared the twists and turns of his career. Even as one of the world's most successful entrepreneurs, Tan experienced moments of uncertainty about the best path to take. He faced many concerns about his future, but one thing remained clear to him: work as hard as you can. This simple yet profound advice inspired me to strive to the best of my abilities. Despite appearing tired and having red eyes, a sign of sleepless nights spent thinking about the company's improvement, Tan's passion and drive were evident. Meeting him was not only an honor but also an inspiration. His experiences have inspired me to be more ambitious and to actively seek opportunities that align with my goals.

- Juno Cho

<Startup Culture>
Aiden Kim, CEO, B Garage
Thursday, June 27, 2024

Figure 13. Lecture on Startup Culture

▌Aiden Kim is the founder and CEO of B Garage, an autonomous drone startup that automates inventory management in warehousing. I learned about corporate experiences and culture from this lecture. The speaker shared his experience ranging from SPARCS KAIST to various roles at Oracle and Stanford Intelligent Systems Lab. Perhaps because it was based on the real experiences of a senior from KAIST, it felt even more intriguing. Based on their experiences in the workplace, I realized that each company has its own culture. It highlighted the importance for CEOs to clarify and uphold their company's culture and policies regarding recognition and rewards (R&R).

The comparison between labor laws in Korea and the United States, alongside the diversity in corporate cultures, was particularly striking. It was explained that Korean labor laws are complex and offer extensive protections, but they may lack flexibility. In contrast, the U.S. was noted for simpler labor laws and greater flexibility. For example, it was pointed out that vacation policies are not legally mandated, highlighting this as a significant difference. It made me think that perhaps this structure of easier termination under U.S. labor laws is the most significant means by which American engineers maintain their competitiveness.

Finally, while strictly speaking, it wasn't part of the lecture content, the detailed exploration of actual companies was a perfect addition. It felt like a glimpse into the real startup culture in the United States. For instance, the

division of roles between Korean and American companies, considering differences in startup culture, environment, and wages, was well articulated. Understanding that such cases are not unique to just one place made me realize that Korean-origin founders in Silicon Valley often adopt similar strategies. I think that despite being the same company, there might be startup cultural differences depending on the country.

Overall, these insights will be incredibly useful in the future when starting a venture or working in a company. I was greatly inspired by this lecture, and it was an honor to hear the firsthand account from a senior at KAIST.

- Seunggyu Jeon

▌As a former KAIST student, Dr. Aiden Kim shares a similar background with many of us, having a strong technical background, so his story can easily resonate with us. Before starting his startup journey, he was a member of SPARCS and worked as a software engineer at Oracle and Google. He mentioned that he was one of the last members among his SPARCS peers to start his startup journey, so it is interesting to learn that he started B Garage because of his genuine passion rather than merely following his friends.

In his lecture, Dr. Kim explained the importance of growth for founders, advising that engaging in social events, especially the Q&A sessions, can be a medium for personal and professional development. He also highlighted the fact that every startup has its own unique culture, suggesting that we should find or build a culture that fits our preferences and aligns with co-founders who have similar values and vision.

Dr. Kim also pointed out the cultural differences between Korean and **U.S.** workplaces, particularly regarding employment agreements, where the U.S. startup environment is characterized by greater flexibility and autonomy. He emphasized that while high flexibility offers more freedom, it also demands high responsibility, creating a balanced culture of autonomy and accountability. Despite the many variations in culture, Dr. Kim highlighted some of the keys to a startup culture, including teamwork and a customer-centered approach. He also mentioned that cultural differences represent diversity, which is a driving force for innovation and the success of startups.

What I found particularly interesting was Dr. Kim’s introduction to his company, B Garage, which focuses on utilizing drones in the logistics industry, a market that I was unfamiliar with. This broadened my perspective and inspired me to explore other unfamiliar market opportunities. Overall, Dr. Kim offered a clear overview of how to start and manage a startup in Silicon Valley, showing that there are countless opportunities out there.

- Adelia Putri

<Social Venture Q&A>
Doyeon Kim, CEO, Simple Steps
Thursday, June 27, 2024

Figure 14. Social Venture Q&A

This report summarizes the key points from two presentations by the CEOs of Simple Steps Corporation and Code.org. These presentations focused on providing opportunities for female immigrants to find jobs in America and supporting college students in learning coding, respectively. The report is divided into sections that detail the main messages from each speaker and analyze the relevance and utility of these insights for students.

About Simple Steps:
Simple Steps Corporation, founded in 2017, is a social venture dedicated to helping female immigrants find job opportunities in the United States. The organization focuses on making these women realize their potential and navigate the job market despite various challenges.

Doyeon Kim emphasized that the lack of experience should not be a deterrent to getting a job. In places like Silicon Valley, it is possible to gain experience even without traditional employment.

Immigrants often face negative stereotypes related to language and cultural barriers. Simple Steps aims to shift these perceptions and highlight the value that immigrant women bring to the workforce.

The organization encourages female immigrants to reach out to one company daily, understanding that hiring a foreign employee can be more expensive but also recognizing the unique talents they offer.
• Building a Community: Simple Steps focuses on creating a supportive community for its members, ensuring they have access to a network and

opportunities to adapt and thrive in the new environment.

Challenges and Adaptations:
• COVID-19 Impact: The pandemic forced Simple Steps to transition from offline to online operations, presenting both challenges and opportunities for growth.
• Non-Profit Status: Despite being a tech-savvy leader, Doyeon Kim chose to maintain Simple Steps as a non-profit to provide equal opportunities and support to all individuals regardless of their background.

Relevance to Students:
• Career Guidance: Students can learn from the innovative approaches Simple Steps uses to overcome employment barriers, emphasizing the importance of persistence and networking.
• Community Building: The importance of building and maintaining a supportive community is a valuable lesson for students who may face similar challenges in their careers.

About Code.org:
Code.org is an organization that advocates for coding education for all students in America. It works to ensure that every student has the opportunity to learn coding, a skill that is increasingly essential in today's job market.
The CEO stressed that learning to code is critical for everyone, regardless of their career path. Coding is not just about making money; it's about solving problems and making a positive impact on the world.

There is a significant shortage of skilled workers in the tech industry. Code.org aims to bridge this gap by promoting coding education, potentially filling up to a million job vacancies in the future.

With two-thirds of the world's population lacking internet access, Code.org collaborates with governments to expand access to coding education and other critical subjects.

Relevance to Students:
• Skill Development: For students, learning to code can open numerous career opportunities. The emphasis on coding as a tool for change underscores the broader impact of these skills beyond just tech jobs.
• Job Market Preparation: Understanding the current and future demands of the job market can help students make informed decisions about their education and career paths.

– Sukmin Hong

<Let's Play AI + Tech>
Volunteer Program Collaborated with Foothill College
Thursday, June 27, 2024

Figure 15. Volunteer Program

Last winter, I went to an abroad volunteering program in Indonesia. It was such a memorable experience for me, and that's one of the biggest reasons why I applied for the lead student position. As a result, this volunteering program was just as meaningful as the one I had in Indonesia.

There were many hardships both in the preparation period for the program and during the program. We had to make new API keys, try making the chatbot in various ways to see which one was the most effective, and check whether it worked properly. It took a lot of time, and though it may have been tough, I truly enjoyed the entire process, thanks to the warm help of Junho and other GI staff members. I still remember the school festival day when Junho and I were fixing the problem with my code. Junho kindly made time for me in the afternoon and was concerned that I would miss the performance of a famous singer. I'll cherish it as a very fun and extraordinary memory.

There was also a change in the leadership of the student team, and we had to revise the class structure several times, even on the very day of the class. The number of students was not as large as we had expected, Wi-Fi wasn't connecting properly, we had to disconnect and reconnect various computers, and some children were

asking unexpected questions to the mentors, distracting others by walking around during class.

However, I tried my best to improvise according to the current conditions, and thankfully, the mentors in the class were very efficient and helpful. The warm encouraging words from other students and teachers after the class cheered me up greatly, and I was deeply touched when Taufik said it was by far the most meaningful experience he had in the GESS program.

Through this program, I learned the importance of the confidence that a leader must have. Even though there are some situations where I may not be sure of myself, I still have to appear confident for the sake of the whole team. That way, I can successfully go through hardships or unexpected events without placing others at mental risk.

I am once again very thankful to the GI team for giving me the opportunity to participate in the program as a leader. It was an honor to work with the team, and I will never forget this memory.

- Jaewon Chung

In this program, we discussed AI's transformative impact, highlighting Open AI's SORA video generation model and demonstrating AI's potential to revolutionize industries like filmmaking. We also explored ChatGPT-4o, an advanced model capable of understanding text, images, and voice for real-time interaction. A video illustrated how this technology can assist a blind person, effectively acting as their eyes. Participants were impressed by the realistic sounds of AI-generated music, including an original song composed using AI.

The hands-on segment was a crucial part of the program, where participants built and trained their chatbots. Collaborating with their mentors from KAIST, they gained practical experience creating conversational agents that interact using natural language. This interactive session deepened their understanding of chatbot development and fostered teamwork and creativity. Participants successfully applied the concepts discussed by the end, resulting in functional chatbots and a rewarding learning experience.

Overall, the program successfully blended recent advances in AI with practical exercises, engaging participants and equipping them with valuable AI skills. The impact of the program was evident in the excitement and curiosity among participants, which were truly rewarding to witness.

- Tergel Munkhbat

<Global Entrepreneurship III>
Kunwoo Lee, CEO, GenEdit
Friday, June 28, 2024

Figure 16. Lecture on Global Entrepreneurship III

Three years ago, I took a course at K-School called Blue Ocean Strategy. It was a class that explored how startups could create unique Blue Ocean markets without competition, instead of competing in Red Oceans. Although it was a challenging graduate-level course, it was an intriguing experience to think from an entrepreneur's perspective. This class might have been the starting point for my interest in global entrepreneurship.

Professor Gwang-je Sung, who led the course, advised me to go global after the final class. He also told me about his favorite student, CEO Kunwoo Lee. Kunwoo, who was considering studying in the U.S., had successfully started and run a business there with the professor's guidance and support. That story excited me. And three years later, I got to listen to CEO Lee's lecture. It was almost like a dream!

He identified himself not as an entrepreneur but as a scientist. He possessed an unending curiosity and a drive to solve problems in the field of bioengineering. He was particularly inspired by Genentech's cancer vaccine and developed delivery technologies for gene therapies such as CRISPR gene editing. His vision was that humanity would be fundamentally changed thanks to GenEdit's genetic technology within ten years.

Listening to his lecture, I could feel his deep passion for his work. It seemed

like business was merely a means to realize his vision and deliver value to people. He advised us not to pursue business for its own sake.

He emphasized that one should never start a business with a mindset like *"I don't have an item, but I want to be an entrepreneur!"* This resonated deeply with me. It made me reflect on whether my desire for global entrepreneurship was merely driven by my fascination with successful entrepreneurs' stories. I realized I need to think deeply about whether I have a "genuine calling" to solve a real problem and a field I truly love, just like him.

Here are some more of his pieces of advice. As an entrepreneur and a KAIST alumnus, his valuable advice will guide those of us who are still designing our paths.

- Set the vision and communicate it with your team and investors to stay motivated.
- Execution. Keep trying.
- The friend next to you is a great asset.
- Be flexible and try everything you want to do.

His third piece of advice reminded me of the value of the wonderful GESS colleagues with whom I share this journey. The most valuable outcome of the GESS program is meeting these friends who will grow into global entrepreneurs. It's no coincidence that the last lecture and the final piece of advice in the Silicon Valley program was *"Friend = Asset"*. I am deeply grateful to CEO Kunwoo Lee for imparting the invaluable lesson of ***"connections."***

– Juho Song

▌This session provided invaluable insights into the intersection of scientific innovation and entrepreneurial strategy, highlighting the journey of a scientist-turned-entrepreneur who has navigated the challenges and opportunities of leading a biotech startup.

The CEO of GenEdit, originally a natural scientist with a background in biology, has seamlessly integrated his scientific expertise with entrepreneurial acumen. Despite his primary passion for research, he has taken on the dual role of entrepreneur and researcher due to the absence of a suitable candidate to lead the company. His dedication to both domains has been instrumental in steering GenEdit towards success.

Initially, the CEO aimed to establish connections with major bio companies such as Pfizer. However, he soon realized that leveraging relationships with other bio startups, which already had ties to these large corporations, would serve as a more effective stepping stone. This strategy proved successful in securing the original investment and fostering collaborations essential for growth.

GenEdit's development was significantly bolstered by the incubator program at UC Berkeley. This program provided crucial resources and mentorship that enabled the company to refine its technology and business model. Furthermore, the involvement of Sequoia, a renowned venture capital firm known for its pivotal role in the creation of Silicon Valley, was a testament to the potential and credibility of GenEdit.

The CEO emphasized the inherent risks and dynamic nature of startups.

He articulated that startups thrive on innovation and risk-taking, whereas stability is a characteristic of established companies. His perspective underscores the importance of agility and resilience in the startup ecosystem.

The lecture by the CEO of GenEdit was a profound learning experience, illustrating the symbiotic relationship between scientific discovery and entrepreneurial endeavor. His journey from a researcher to a successful CEO embodies the spirit of innovation and perseverance. The insights gained from his experience are invaluable for aspiring entrepreneurs in the biotech sector and beyond.

- Jaewon Chung

▌Dr. Lee began his lecture by citing the acquisition of Genentech by Roche as a pivotal moment in biotechnology. This acquisition, which resulted in more than half of Roche's revenue being derived from Genentech's innovations, emphasizes the importance of breakthrough technologies in the companies' success. He also referenced notable advancements such as the COVID-19 vaccine, GLP-1 therapies, and Alzheimer's research as examples of how new scientific discoveries herald the beginning of every new era in medicine.

Genome editing, which allows scientists to cut and modify DNA, is a core focus for GenEdit. The company's goal is to develop platform technology capable of targeting different parts of the body. He also mentioned that at this stage of the company, they want to make decisions based more on science and innovation than a business model.

Kunwoo Lee also shared his valuable insights and perspectives on the challenges and opportunities provided by the startup environment. He undermined the importance of seeking advice from your seniors and other brilliant people you encounter. As for the investments, he suggested licensing technologies to big biotech companies can be one way to raise funds. I also liked how he stressed that the point you are trying to make to the investors depends on the stage of your startup. At an earlier stage, you can tell about your dreams, later - about your achievements, and then - about how much money you can make.

In his view, the startup's success comes from trying and failing continuously as well as going with risky ideas to come up with innovative approaches. 95% of startups fail because they lack capital and are afraid to take risks. Thinking just about surviving is a short-sighted view and will initially get you nowhere. Instead, in addition to that, you should set a clear and ambitious vision for your company and communicate it effectively to your investors and team members so that people are excited about your journey. Then, you have to execute this vision.

He suggested that at this point in our lives, we should explore the world through different programs like GESS and by making new friends.

I found his insights extremely helpful and look forward to executing them soon.

- Merey Makhmutova

Speakers, VCs, and Mentors

Name	Affiliation
Speakers	
Murat Baday	Scientist & Serial Entrepreneur, Stanford University
Hyunggi Cho	CEO, Phantom AI
Chandra Shekhar Dhir	AI/ML Director at Machine Learning Center of Excellence, JPMorgan Chase & Co
Ara Goh	CEO, Ally Consulting
John Ha	CEO, Bear Robotics
Aiden Kim	CEO, B Garage
Doyeon Kim	CEO, Simple Steps
Hyoung il Kim	Director, KOTRA Silicon Valley
Taesu Kim	CEO, Neosapience
Kunwoo Lee	CEO, GenEdit
Sungwon Lim	Co-Founder & CEO, ImpriMed
Sung-Hyuk Park	Assistant professor, Management Engineering, KAIST
Catherine Song	Founder & CEO, Soundable Health
Hock Tan	President & CEO, Broadcom
Kyeong Ho Yang	Founder & President of KITEE
Man-Sung Yim	Director, Office of Global Initiative, KAIST
VCs	
Kenneth Chew	Director, Vickers Venture Partners
Daniel Idzkowski	Serial Founder, Investor, Lecturer
Jay Eum	Founding Managing Partner, GFT Ventures
Jiyoung Lee	COO, Hithere / Director, D3 Jubilee Partners
Tae Hea Nahm	CEO, Storm Ventures
Mentors	
Gwen C. Edwards	Chair, Angel Resource Institute
Cathy Farmer	Autism Advocate, Startup Advisor, Investor, Board Member, Co-Founder
Paul Kallmes	Start-up mentor and VC fund adviser; IP consultant; new venture development
Michelle Messina	CEO, Explora International LLC
Maria Pienaar	Principal, First Principles
Andie Rhyins	Strategic Advisor, Startup Mentor, Growth Strategist, Business Developer
Howard Steinberg	Business development and sales professional
Ben Sun	Advisor, SkyDeck Accelerator of UC Berkeley
Sam Wong	CEO, FundableStartups.com

Team Review

Team K-Bridge

Figure 17. Members of Team K-Bridge

Our time in the GESS program, particularly the week spent in Silicon Valley, was a transformative and unforgettable experience for the entire K-Bridge team. We discovered the immense value of networking, where an open and welcoming attitude fosters growth and innovation. The power of teamwork was highlighted by our diverse and resilient team, demonstrating how collaboration and adaptability lead to success. These lessons have reshaped our approach to professional and personal development, emphasizing the importance of inclusiveness and proactive engagement in all endeavors.

We were fortunate to meet passionate and kind team members, and through market research, we conceived a service to solve visa issues for immigrants. Through various interviews and mentoring sessions, we received feedback on effectively delivering our business ideas and pitches, ultimately winning the competition. Collaborating to propose ideas equally and provide better services for our clients through consensus was integral to our success. Although we faced a few conflicts, they stemmed from a genuine desire to lead the team in a better direction. When everyone presents their ideas and makes decisions collectively, there is less fear of mistakes, and we can rely on each other to compensate for shortcomings.

Our victory in the pitching competition of GESS 2024, held at the Plug and Play Tech Center, was a testament to our hard work and dedication. Presenting our startup idea in front of respected venture investors and receiving valuable feedback was an honor. We extend special thanks to Michelle Lane Messina and Paul Kallmes for mentoring us and shedding light on what it truly means to be an entrepreneur. Additionally, our

gratitude goes to Daniel Idzkowski for his detailed first-principle analysis of our problem statement and for sharing his entrepreneurial experiences.

We are also grateful for the invaluable feedback and support from VCs such as Jay Eum, Kenneth Chew, Jiyoung Lee, and Tae Hea Nahm. Their insights during the pitching competition were instrumental in refining our business strategy.

The support from the GI Office team at KAIST, the VCs, and the lecturers was invaluable. Their stories, knowledge, and precious life lessons were instrumental in shaping our journey. The intense yet extremely productive and motivational week not only molded our minds as global entrepreneurs but also changed us as individuals.

Visiting companies like Meta, J.P. Morgan, ImpriMed, B Garage, and listening to Hock Tan's speech at Broadcom were exciting experiences that enriched our understanding of the startup environment. These opportunities were the driving force behind our future endeavors and aspirations in the startup field.

We dream of creating a similar Silicon Valley in Korea, addressing various social issues by fostering a more inclusive and innovative corporate culture. We hope that the GESS program at KAIST is a step towards this future, where talented individuals from around the world can work happily in Korea.

Our journey with K-Bridge has been an incredible adventure, and we are infinitely grateful for this amazing opportunity. We look forward to what the future holds as we continue to grow and innovate together. Thank you, everyone, for being a part of this journey!

- Sumin Han

Team K-Bridge Business Mentoring

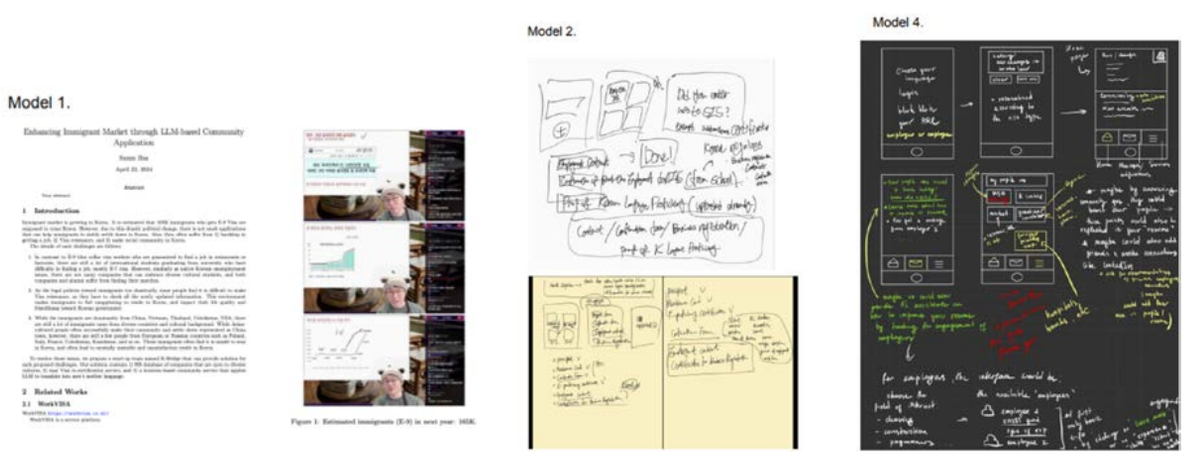

Figure 18. Business Mentoring Session of Team K-Bridge

▌Team K-Bridge had business mentoring sessions with Sanghwa Lee, Hoonjin Jung, and Michelle Messina.

Team K-Bridge Epilogue

Sumin Han
(Ph.D.)
School of Computing

The GESS program has been an incredible opportunity for me.

I have been involved with computer science since high school and have always wanted to become like Mark Zuckerberg of Facebook or Bill Gates of Microsoft, who dropped out of college and built giant companies.

From the moment I entered KAIST as an undergraduate, I dreamed of starting a business through entrepreneurship programs and startup internships. However, I felt that the Korean corporate culture, the relationship between investors and entrepreneurs, and the activity of the stock and M&A markets were insufficient for the emergence of unicorn companies. As a result, even while pursuing my Ph.D., I always dreamed of creating such a startup.

Even during my Ph.D., I consistently participated in hackathons and entrepreneurship-related events, nurturing my deep-seated dream of starting a business. My research also aimed at practical applications and potential collaborations with companies, rather than merely producing academic papers. As my graduation approached, I learned about the GESS program, and without hesitation, I applied, feeling it was fate. I met passionate and kind team members like Jaewoong, Merey, Alina, and Sejun. Through market research, we came up with the idea of a service to solve visa issues for immigrants. Through various interviews and mentoring sessions, we received feedback on effectively delivering our business ideas and pitches, ultimately winning the competition.

In this process, I collaborated with my team members to propose ideas equally and provide better services for our clients through consensus. Although there were a few conflicts, they stemmed not from personal pride but from a genuine desire to lead the team in a better direction. If the team culture relies on a single person, even one with a Ph.D. or an esteemed career, to make all the decisions, it might increase accuracy but doesn't guarantee that person will always be correct. Additionally, it may put undue pressure on the person to avoid mistakes and hesitate to take risks. However, when everyone presents their ideas and makes decisions collectively, there is less fear of mistakes. The team can rely on each other and compensate for each other's shortcomings. I believe entrepreneurship involves harmoniously advancing finance, technology, and culture toward a more developed world and ideology. Therefore, as introduced by many Korean senior entrepreneurs, Silicon Valley is a rapidly improving utopia for startup enthusiasts, unlike anywhere in the world.

I dream that it will be possible to create a similar Silicon Valley in Korea. Korea

is currently facing various social issues, such as low birth rates and conflict between social groups of people, due to the industry centered on large corporations and the concentration in the metropolitan area. I think these are the side effects of bureaucratic academic elitism that hinder industrial development. However, unlike Japan or China, Korea is more open to accepting immigrants and various cultures from overseas, similar to the United States. Just as Silicon Valley operates and contributes to the development of the U.S., thanks to excellent immigrants, I see the potential for a similar economic model in Korea. The GESS program at KAIST might be showcasing the future of Korean corporate culture. I hope that, in this century, a future where excellent talents from around the world can work happily in Korea will come to fruition.

Merey Makhmutova
(B.S.)
Civil and Environmental Engineering

It was my greatest honor and privilege to participate in the GESS 2024 program. Before joining the program, I could never have imagined myself as a global entrepreneur, but GESS has changed my perspective of the world and myself completely.

Through this program, not only do you get valuable lessons and knowledge from well-respected and successful entrepreneurs, KAIST alumni, and professors, but you also make new friends along the way and shape your future. Every lecture made me question different aspects of my life and helped me better understand not only what I want to get from this program but also how I envision my future. I am extremely grateful to all of the lecturers for sharing their valuable insights and experiences.

For me, the most eye-opening moment was the mentoring session that we had in Silicon Valley. After pivoting our business idea so often and getting different feedback, I started losing hope in our business's success, but the mentoring session with Michelle was indeed a life-changing event for our startup. Not only did it lift our spirits, but it also made us completely reevaluate our business model and change our IR deck. This mentoring session was not only fruitful in terms of our business, but also of great personal value for me.

Another life-changing aspect of the program was networking. During the first networking session, I was extremely hesitant to approach people and did not know how to initiate conversations in a business environment. However, throughout the program, I learned to push myself to talk to people and eventually gained valuable insights and lessons from these new connections.

Through this program, I learned the importance of teamwork and how the different backgrounds of each team member can contribute greatly to success. Teamwork is about cooperation, learning to talk things out,

and sometimes compromise. I am very grateful to my teammates for keeping up the productive work throughout the 3 months and being open to new changes and each other's comments. Even in such a short time in Silicon Valley, we were able to incorporate all of the insights and advice given by the lecturers and mentors, and we eventually got first place in the pitching competition.

Talking with the VCs helped me to find out the drawbacks of our business model and made me think of new ways to improve our startup idea.
The last week in Silicon Valley was intense but extremely productive and helpful for my personal growth and future career. I am immensely grateful to the GI office for providing us with this wonderful opportunity

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Alina Akhmetbek
(B.S.)
School of Computing

The 2024 GESS program held in Silicon Valley definitely became a turning point in my life. It is one of those once-in-a-lifetime opportunities that foster and drive you to switch to the next level of your goals and opportunities.

Prior to the program, I had already been very interested in creating my own start-up in the future. Yet, there had always been a certain wall, a certain curtain, as I did not have a clear vision of how to do it and where to start. Looking back, I can compare the GESS program to a huge curtain unveiling in front of me. Behind this curtain stood the stories, insights, aspirations, and advice of the people who are already in the venture environment. Thanks to GESS, I was able to dive into this culture and gain a wealth of valuable knowledge along the way.

The schedule of the program was incredibly tight and demanding. Yet, I am nothing but grateful for that. During just one week, I absorbed so much precious information from the Silicon Valley CEOs, mentors, VCs, and KAIST alumni. Apart from giving valuable advice, all those people also served another role - they motivated us. Looking at the successful CEOs who, like us, once graduated from KAIST and tried their best on their start-up journey, I understood that everything is possible. The company visits made me think of myself as someone who can do more, someone for whom the opportunities are endless.

One word that stuck in my head the most after the end of the program is "networking". I realized how crucial it is to have a strong network, especially in such an environment as Silicon Valley. People constantly mention how their connections helped them in getting a job or finding a great partner with whom they could start a venture. It is all about the people. It is all about connections. It is all about communication.

Even though all of the lectures were incredibly useful, there was one that left the biggest impression on me and from which I gained most of my motivation. This lecture was called *"Learning from Failure"* and was given by Dr. Sungwon Lim (CEO of ImpriMed). One of the things that inspired me was the number of failures it took for Dr. Lim to get to where he is now. He spoke about dozens of rejections he got both from university admission officers and venture capitalists. The numbers sounded impressive. Yet, his strong desire and belief in his product allowed his business to grow to an incredible scale. I was truly impressed by how open Dr. Lim was to talk about his failures and, most importantly, how competent he was in withstanding start-up *"storms"* and learning from his mistakes.

In addition, the people who participated in GESS, including both students and organizers, were truly the best. All of them were supportive, kind, and friendly. I truly felt as if all of us had become one great family. I am grateful to each one of those who made this GESS program such a wonderful journey.

Lastly, I would like to add a note for those who are considering participating in the following GESS programs. I want to wholeheartedly recommend this program to everyone interested in entrepreneurship. Whether you have some experience or are new to this field, you will learn a lot on this journey. I truly believe that participating in GESS is one of the best decisions I have ever made in my life, as I gained and was inspired by so much during this amazing time.

Sejun Jung
(B.S.)
School of Computing

The Global Entrepreneurship Summer School (GESS) program at KAIST, complemented by a week in Silicon Valley, was a transformative experience for me. Two key aspects that stood out were the importance of networking and the power of teamwork.

During my time in California, I was struck by the open and welcoming spirit of the people. Everywhere I went, I encountered individuals eager to communicate and socialize without prejudice or fear. This culture of openness and curiosity was palpable, even from our neighbor at the Airbnb, who shared many insightful stories about life in Silicon Valley. This atmosphere of networking and inclusiveness is a significant factor in fostering the growth and innovation that Silicon Valley is renowned for. It was inspiring to see how a strong network of supportive and like-minded individuals can create an environment ripe for personal and professional growth.

Our team was a diverse mix: two internationals, a businessman, a PhD student, and a CS student with a keen interest in startups. This diversity was

our strength, enabling us to generate unique ideas and refine them from various perspectives. Our journey wasn't without challenges; we had to change our CEO twice due to unforeseen circumstances. The first change was due to a personal issue, and the second was to ensure we had the best possible leader for our final pitch. While these transitions were difficult, they ultimately made our team more resilient. Each member stepped up, took on greater responsibility, and became more active in contributing to our collective success.

These experiences underscored the value of diversity in teams and the importance of a strong, supportive network. They have reshaped my approach to collaboration and emphasized the need for an open-minded and proactive attitude in all professional endeavors. The GESS program has truly been an eye-opener, highlighting the critical elements that drive innovation and success in today's dynamic world.

Team KAIST ENablers

Figure 19. Members of Team KAIST ENablers

Team KAIST ENablers is composed of six talented engineers and one member with an MBA background, all committed to our collective goal of safer roads and efficient driving practices. Our diverse backgrounds and intensive collaboration have been crucial in developing Steerive. On the final day of our program, we were thrilled to be selected as the second-place winners in the competition. However, the true value lies in the knowledge and feedback we gained throughout this journey. Steerive is not just a product; it represents our vision for a safer and more efficient way of life, leveraging cutting-edge technology to make a significant impact on the logistics industry.

- Seunguk Kang

Team KAIST ENablers Business Mentoring

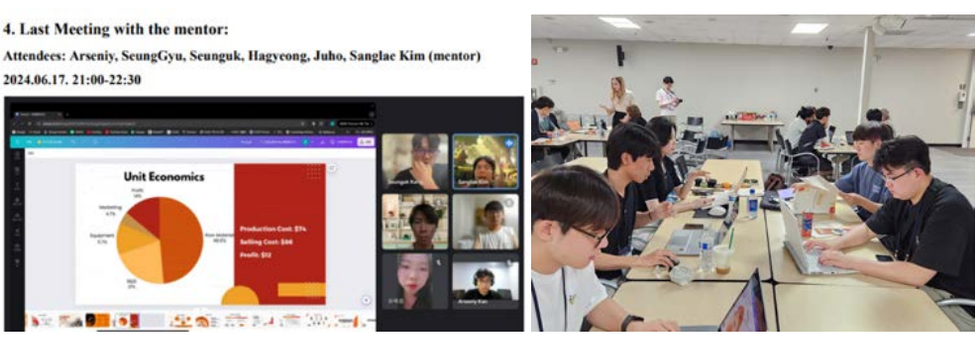

Figure 20. Business Mentoring Session of Team KAIST ENablers

Team KAIST ENablers had business mentoring sessions with Kevin Choi, Sanglae Kim, and Ben Sun.

Team KAIST ENablers Epilogue

Seunguk Kang
(B.S.)
Chemistry

Throughout history, the people who have changed the world have come in many forms, such as philosophers, scientists, and politicians. However, in modern times, the people transforming the world are often entrepreneurs. These individuals no longer act solely as individuals but spread their vision through companies. In this context, I aspire to become a scientist-entrepreneur who can apply the technology I research directly and proactively. Until now, I have learned how to conduct scientific research, but I did not know how to commercialize it and apply it to the real world. Fortunately, through GESS, I met CEOs in Silicon Valley who are doing this.

Furthermore, many people I met through GESS, such as Sungwon Lim, CEO of ImpriMed, Dr. Murat Baday of Stanford University, and Kunwoo Lee, CEO of GenEdit, had backgrounds in chemistry and biology, providing a natural science foundation. Consequently, I was able to see various cases of how to become a scientist and entrepreneur who changes the world, and I formed a valuable network of mentors for the future.

Additionally, Mr. Ben Sun, a venture builder and angel investor from Silicon Valley whom I met during a mentoring session, broadened my perspective completely. When looking at the business market, his view was global, breaking our habit of overly focusing on Korea's domestic market. He taught us how to introduce our business to others within one minute, emphasizing what aspects to highlight to make it attractive. Every word from Mr. Sun challenged our thinking and provided invaluable insights.

Honestly, the schedule was very intense, and I felt physically exhausted from numerous lectures and preparing for the final pitch. However, each lecture was a life-changing moment, and the feedback from Silicon Valley mentors during the final pitch preparation and presentation was invaluable. Every moment of GESS was something I was deeply grateful for.

On the last day in Silicon Valley, during the closing ceremony, Prof. Man-Sung Yim said: *“You’ve seen the ocean, now make the ship.”* Through GESS, I saw a world I could never have imagined if I had not joined this program. I learned what I want to do, what I can do, and what I need to do to become a scientist and entrepreneur who changes the world. Even now, about two weeks after GESS ended, I feel my insights expanding and developing as I am in the process of building my ship. I am immensely grateful to the GESS staff who made this precious experience possible, the various KAIST alumni who gave invaluable lectures, and the GESS

fellows who endured the challenging journey together. I wish everyone the best of luck in building their own ships and navigating the world.

Arseniy Kan
(B.S.)
Electrical Engineering

Upon our arrival at the San Francisco airport and on our way to Santa Clara, Ms. Jinkyoung Kim gave a quick briefing about the overall GESS program in Silicon Valley. The schedule seemed incredibly busy, with the shuttle bus picking us up at 8 a.m. and activities running late into the evening. However, Ms. Jinkyoung encouraged us to have plenty of energy, emphasizing that this was our *"once-in-a-lifetime opportunity."* I particularly liked that phrase.

I truly believe that GESS 2024 was a *"once-in-a-lifetime opportunity."* It was a unique experience meeting successful CEOs and entrepreneurs, hearing their business advice firsthand, and visiting some of the most innovative companies in the world, such as NVIDIA and Meta. We had a campus tour at Stanford, and the CEOs of ImpriMed and B Garage shared insights into their world-changing businesses. One highlight was meeting one of the most successful CEOs in the U.S., Hock Tan, and asking him questions about his life, career, and future vision. We also received private mentoring sessions from renowned Silicon Valley business coaches, and ultimately pitched our team's business plan to actual Silicon Valley VCs, receiving invaluable feedback and learning from their advice. As a little kid, I could only dream of these experiences.

Silicon Valley proved to be an exceptional place where talent, hard work, and a bit of luck fuse to give rise to the world's most ingenious ideas and daring projects. As engineers from KAIST, we are used to thinking rationally and finding the best solutions. However, the world of business operates on a different set of principles. There is no right or wrong, black or white. Your product might be the best solution for a problem, but if it doesn't meet market demand, it will eventually fail. In Silicon Valley's competitive environment, time pressure is also crucial, making CEOs navigate investors' expectations, clients' desires, team needs, and personal ambitions.

One particularly interesting observation was the diversity of advice from various speakers. Some tips were common, while others differed drastically. To the same question, one CEO might give one answer, while another might give a completely different one, and both could be right. This lack of a specific *"success formula"* is inspiring. It means I can choose a role model who fits my values and character, rather than thinking every startup follows the same lifecycle.

I had thought about becoming a global entrepreneur long before discovering the Global Entrepreneurship Summer School program at KAIST, but I never seriously considered this path as it seemed vague and full of surprises. A career as a specialist in my engineering major felt like a safer option. Now, I feel like GESS has given me a glimpse into Silicon Valley's vigorous ecosystem. While it's just a start and far from understanding even 1% of the startup and deep tech business, it gave me hope and confidence to embark on this journey in the future. Thank you, GESS 2024, and I look forward to meeting you next time, hopefully as a speaker!

Seung Gyu Jeon
(B.S.)
Electrical Engineering

Attending the Global Entrepreneurship Summer School (GESS) was a transformative experience that broadened my entrepreneurial perspective. The program included workshops, mentoring sessions, company visits, and networking events with diverse perspectives from KAIST Alumni, CEOs, VCs, and professors. It prompted deep reflection and reshaped my aspirations.

The highlight was experiencing lectures from actual KAIST alumni and visiting companies. It made me reflect on my dreams when I first came to KAIST and reignited my passion as an engineer. Also, it was a time for me to reflect on whether I wanted to start a startup simply because it seemed cool. While I can't predict my future 10 years from now, this experience will be an undying drive towards startups for me. Also, the experience highlighted the value of networks and motivated me to update my LinkedIn profile.

Finally, I'm grateful to Team KAIST ENablers**.** Despite the existing team being formed hastily in the beginning and having new team members join, I met wonderful people and learned a lot, making it an enjoyable conclusion. I want to tell my friends who couldn't go to the United States with us that despite the challenges during the semester, it was really fun. It feels like I learned a great deal about collaboration and communication. With just a bit more free time, it could have been a truly perfect experience. I hope all KAIST students will consider challenging themselves with this program earlier in their campus life. I highly recommend it to friends who, like me, need to clarify their goals or reignite their passion for learning.

Sania Shujaat
(M.S.)
Mechanical Engineering

Throughout your life, you remember only a handful of experiences that shape you into the person you become. To me, GESS is one of those experiences that is dearest to my memory and has pushed me towards a passion that I had no idea how to pursue. The program was not only an unparalleled learning experience for me but it also has helped me grow as a leader, a team member, and an entrepreneur.

GESS is more than just a mock-up entrepreneurship experience. It amalgamates different cultures, diversity, collaboration, and groundbreaking ideas. It comes with a sense of purpose and drive to achieve all your goals. It makes you realize the importance of a great team and experienced mentors, both very crucial in determining the success of any venture. GESS pushes you to look at the plethora of opportunities and possibilities and then prepares you for them. Opportunities knock very softly, and luck always favors the prepared.

The program, being so competitive, comes with its struggles. As a leader, my responsibilities were more than just being a team player. They included motivating the team to meet the deadlines and always finding ways to improve the learning curve of my team. The whole process was advantageous in the sense of experiential learning and transformative insights. I can't help but feel extremely privileged to be able to participate in this unique program with such talented and passionate students.

Through an uneventful turnaround, I couldn’t personally travel to Silicon Valley and that is the only sad memory associated with this experience. But the wonderful sessions with my mentor, working with my teammates, and forming long-lasting friendships have made GESS a very fulfilling experience. I am forever grateful to the GESS staff for always being there for me and helping me throughout the program. I hope this program continues and improves through the recommendations of GESS alumni.

Mahnoor Shafiq
(B.S.)
School of Computing

Participating in the 2024 GESS program has been nothing short of a transformative journey, giving me a spectacular chance to interact with like-minded peers and significantly enhance my understanding of the startup world. From the engaging academic sessions at KAIST to collaborating with my team, each

moment has profoundly shaped my entrepreneurial mindset.

The program started with weekly sessions at KAIST with the help of our outstanding mentor Kevin Choi - under the guidance of whom we began to think more critically and foster a culture of cooperation, learn how to manage team dynamics**,** and learn the ins and outs of the startup ecosystem. These insights prepared me to explore the vibrant technology and innovation hub of Silicon Valley. However, due to visa issues, I was unable to physically join my team in Silicon Valley. This setback was disheartening and posed a significant challenge to our team dynamics.

Despite this, the experience proved to be incredibly enriching. While I couldn't be there in person, the spirit of teamwork and collaboration with my peers was unparalleled. We worked towards our common goals with an unwavering commitment, and this collaboration taught me valuable lessons in resilience and adaptability.

A standout aspect of the program was interacting with successful alumni and entrepreneurs who were leading their startups in South Korea and abroad. What was especially amazing to me was seeing the progress of our mentor for the second half of the GESS Program, Mr. Sanglae Kim, whose incredible perseverance and unwavering drive to progress his startup deeply resonated with me. Meeting his team members and learning about their journeys highlighted the tough path to establishing a startup in a competitive environment. Witnessing their passion and dedication, especially after visiting their work area, and seeing how they had reached that point and what they planned to do in the future was incredibly inspiring.

The GESS program has definitely had a significant impact on me and my goals. With adequate awareness of the challenges ahead and all the learning that still has to occur, I am more excited than ever to embark on my own entrepreneurial journey. My determination is fueled by all those whom I have met through this program who share the same fire for making their mark in the world through groundbreaking ventures.

I plan to continue honing my skills and developing my ideas, preparing myself for the entrepreneurial path that lies ahead. The 2024 GESS program was an extraordinary opportunity, and I want to express my heartfelt gratitude to all the organizers who made this incredible experience possible. Special thanks to Dr. Man-Sung Yim, Dr. Sooa Lee, and Ms. Yeseon Kim for their unwavering support and dedication. Their efforts ensured that we had access to top-notch resources, guidance, and networking opportunities, making this journey truly enriching.

In conclusion, the 2024 GESS program has been a pivotal experience in my entrepreneurial development. It has provided me with the knowledge, skills, and inspiration needed to pursue my dreams with confidence and determination. I am deeply grateful for the opportunity and look forward to applying the lessons learned as I continue to grow and evolve as an entrepreneur.

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Hagyeong Yu
(M.S.)
Impact MBA

Taking lectures gave me time to expand my thoughts apart from my daily routine. I learned various pitching abilities and internalized them so that I could develop my own pitching style. I could see the world through listening to many mentors' various backgrounds. Overall, taking lectures and having meetings with various mentors gave me a view of how to be a global leader.

Although most alumni mentors were engineers, it was a fruitful time for me to tell my story in a brief way and to hear their thoughts as well as intuitive answers. Above all, I was proud of myself for building relationships with them with whom I could meet again someday. In particular, I approached the President of KAIST Alumni Association in Silicon Valley, who works for Apple now, and asked what the essence of overseas employment was. The answer was that networking is the most fundamental aspect in order to obtain an employment opportunity. During a short 5-minute meeting with them, I felt the need to further develop the ability to share the most effective stories about myself, such as what values I have and what I want to get from here.

We entered NVIDIA with a small group of 10 people and conducted a coffee chat with mentors. The most insightful moment was when mentors told me that one out of two buildings was built based on ESG principles when I asked them whether NVIDIA had its own ESG-related policy. I found out that without this answer, there were no more answers they could provide for me, since the two mentors were all engineers. Soon, I realized that ESG should be more emphasized to financial aspects so that even engineers can internalize the importance of ESG as it relates to their work.

We introduced ourselves individually, listened to the mentor's job experiences, shared our BM as team ENablers, and then pitched our BM before entering the GESS program to check how individuals pitch and how to change it effectively. The common feedback was to ask a question at the beginning. Catching the attention of VCs by just throwing a question is a great way to pitch our presentation.

Introducing myself and having a lecture on AI with U.S. elementary students was the activity in which I could do my best. The reason is that I have taught Korean high school students in English for one year and 'Education' is the theme where I want to be. The AI Tech Volunteer Program was one of the most valuable experiences within the program since I was reminded that having a positive effect on society can be effectively made via interacting vigorously through education.

Through the GESS program, I could document my pre-processing process from BM theory establishment to practical application and experience an Entrepreneurship Mindset with my whole body. I established a BM, considering the sustainability of both financial and non-financial aspects, and internalized it so that it could be pitched most effectively not only to

VCs but also to stakeholders. Thus, it was a valuable time for me in that it has become a cornerstone in my life to go forward. By being continuously exposed to the encounter between technology and value-oriented thinking, I have changed my view of the world more three-dimensionally. Thus, I realized that everything in the world is achieved in multiple ways through the convergence of fields that I thought were moving in different directions. Moreover, I learned that experiencing and feeling intuitively gives me the most accurate mission for my life. The whole GESS program was a special time that can only be experienced at KAIST, which made me grasp "the realization of owning my learning only when I formulate a refined sentence to convey what I learned to others" and "the best product is cultivated through filtering my fundamentals only when numerous diverse experiences are taken into account." I sincerely encourage everyone interested in learning global entrepreneurship and business to participate in the GESS program. Thanks to KAIST GI teachers, professors, fellows, and Impact MBA colleagues.

The business model of KAIST ENablers had already been developed before I entered this team. So, the task that I could undertake was to refine the business model by double-checking the marketing strategy, sustainability strategy, and pitching strategy. During two weeks of preparation in Daejeon, KAIST, and one week of execution in Silicon Valley, our team vigorously discussed doing our best. As a result, we won second prize in the pitching competition. I sincerely thank our team members because we did our best every night in Silicon Valley to develop our project and no one complained at all, but rather just participated more. To be one team is a hard task, though I certainly believe that we've become one team, by supporting each other regardless of time and place. The GESS program taught us not only the ability to see the world from the perspective of a global entrepreneurship mindset but also how to cooperate as one team. Thanks to everyone, especially our team members: Seunguk Kang, Juho Song, Seunggyu Jeon, Arseniy Kan, Mahnoor Shafiq, and Sania Shujaat.

Juho Song
(B.S.) Mathematical Sciences

The day I saw the announcement for the 2024 GESS program is still vivid in my memory. It was the first day of the spring semester, and I was feeling a bit bored. While browsing the KAIST portal, I was excited to notice the program that offered a chance to go to Silicon Valley. Having taken various entrepreneurship courses at K-School for the past three years, I was convinced that this would be a valuable growth experience for nurturing my dream of becoming a global entrepreneur.

Now that the program has ended and I look back on the semester-long journey, I realize that I have learned

and gained much more than I expected. Among all the lessons and experiences, the most precious realization was that I have an incredible network of human resources. I have deeply internalized that this asset is more valuable than anything else I possess.

First and foremost, the alumni entrepreneurs we met in Silicon Valley unanimously emphasized the importance of networking among alumni. They attributed their success in unfamiliar territory to the support and guidance they received from their predecessors. They also offered us warm advice and encouraged us to reach out anytime. This motivated me to actively hand out my business cards and ask questions, breaking through my inner hesitations. Their lectures ignited my desire to expand into the U.S., and I vowed to become a guide for future KAIST students in the same position.

The value of my fellow GESS members is also something I cannot overlook. Working on team projects with two teams (SAIV and KAIST ENablers), I met team members with rich experience and passion. Collaborating with them reflected my shortcomings at me. In Silicon Valley, I had numerous opportunities to converse with friends from other teams which allowed us to grow closer. I was deeply impressed by their abilities through observing their preparation for the Final Pitch up close. More than anything, I was inspired by the brightly shining eyes of my friends. Although the journey to becoming global leaders will not be easy, I am confident that we can realize even greater visions with such exceptional colleagues.

The lecture that resonated with me the most was CEO Sungwon Lim's <Learning from Failures>. From the moment he arrived in the U.S. to the present, he faced and overcame numerous failures. Reflecting on my journey in participating in the GESS program, I also encountered many moments of failure. The most significant one was failing in the domestic Final Pitch. I was sure that my team SAIV would make it to Silicon Valley, but we didn't. I remember struggling with a sense of failure for a week. During that period, I deeply pondered the limits I felt and the reasons I struggled with team projects. I prepared myself to perform better if another opportunity came. Miraculously, I received a ticket to San Francisco a month later.

The movie <A Single Man> has a line that goes: *"Experience is not what happens to you; it's what you do with what happens to you."* We will face countless opportunities and failures in the future. However, it is crucial to use them as a driving force to plan and move forward towards becoming a mature person. The same applies to the GESS program. Rather than just being a *"fond memory,"* I will break down my steps to grow into a global talent and execute them.

Lastly, I would like to extend my gratitude to the GESS staff who meticulously planned this valuable program and provided me with a dreamlike opportunity. If the mentors we met during the program were our guides, the staff ignited the spark of passion. I will conclude with the invaluable words from Professor Man-sung Yim at the Plug and Play Tech Center: *"Think Globally, Act Locally"*

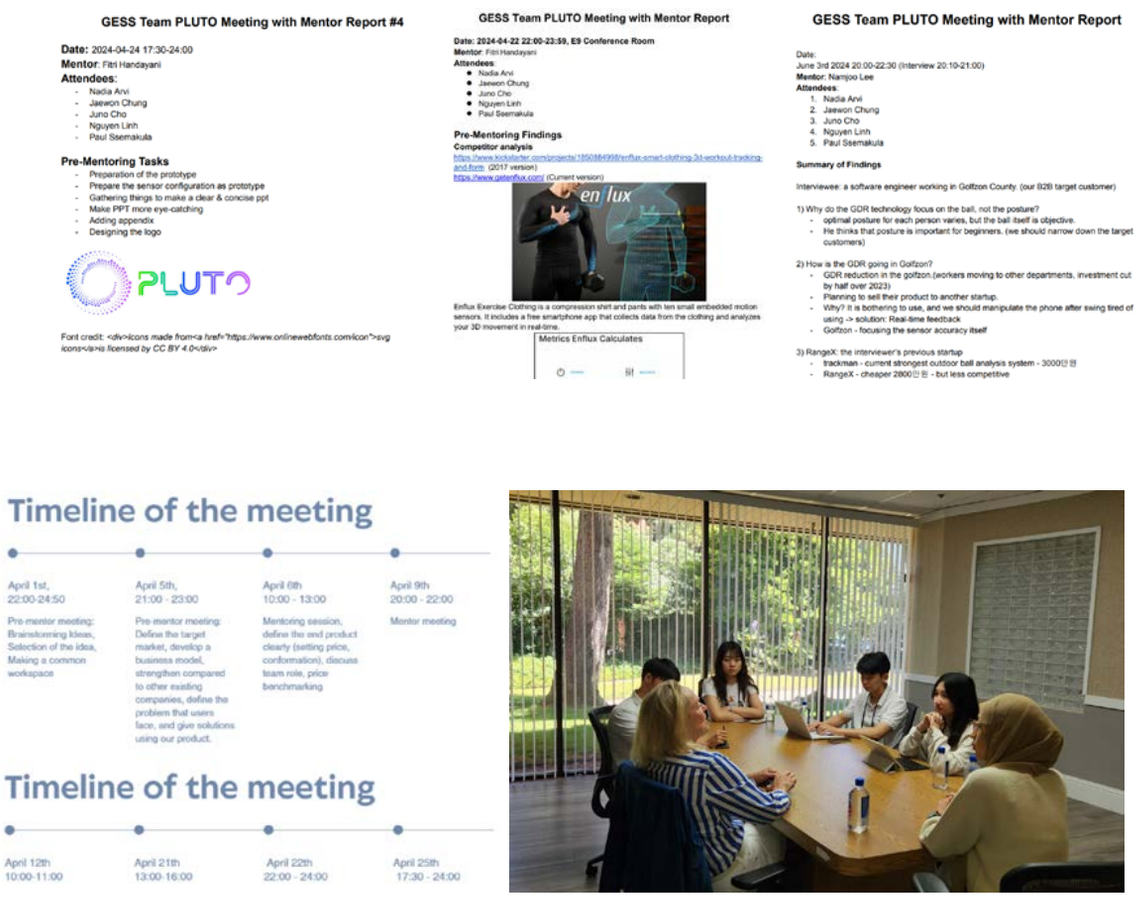
Team PLUTO

Figure 21. Members of Team PLUTO

▌Waking up at five in the morning to hike to the peaks of Gyeryong Mountain and attending a housewarming party at Paul's are only a few of the many unforgettable memories made together during this seemingly short program at GESS.

Hello, we are team PLUTO, and we come from a variety of backgrounds: Uganda, Indonesia, Vietnam, and South Korea. Not only are we ethnically diverse, but our areas of expertise are unique, which enabled us to tackle the idea from different angles. Both our shared and varied opinions broadened our perspectives on how each of us thinks and ultimately created a synergy effect when working together. The importance of teamwork cannot be stressed enough. Initially, the idea of pitching our business concept in five minutes seemed very overwhelming. However, by depending on and working with one another, including our mentor, we made remarkable progress. Compared to when we first thought of our idea, we were able to improve it by finding a better product-market fit, enhancing our business model, and making it more compelling to investors. It was rewarding to see our continuous improvement. Looking back, it was a constant process of trial and error, but as a team, we pushed through and achieved a very good outcome. It was the small feats of overcoming obstacles that motivated us to keep moving forward. None of this would have been possible had each member not performed exceptionally. In our opinion, our effective success came from respect for one another. Each team member brought their own strengths and was open to listening to others in all situations. Over time, we started to rely on one another, and it encouraged us to keep going. As we conclude this incredible journey, we are grateful for the bonds we've formed and the skills we've developed, knowing that this experience will shape our future endeavors and collaborations.
- Juno Cho

Team PLUTO Business Mentoring



GESS Team PLUTO Meeting with Mentor Report #4

Date: 2024-04-24 17:30-24:00
Mentor: Fitri Handayani
Attendees:
- Nadia Arvi
- Jaewon Chung
- Juno Cho
- Nguyen Linh
- Paul Ssemakula

Pre-Mentoring Tasks
- Preparation of the prototype
- Prepare the sensor configuration as prototype
- Gathering things to make a clear & concise ppt
- Make PPT more eye-catching
- Adding appendix
- Designing the logo

PLUTO

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GESS Team PLUTO Meeting with Mentor Report

Date: 2024-04-22 22:00-23:59, E9 Conference Room
Mentor: Fitri Handayani
Attendees:
- Nadia Arvi
- Jaewon Chung
- Juno Cho
- Nguyen Linh
- Paul Ssemakula

Pre-Mentoring Findings
Competitor analysis
https://www.kickstarter.com/projects/1850864998/enflux-smart-clothing-3d-workout-tracking-and-form (2017 version)
https://www.gateenflux.com/ (Current version)

en lux

Enflux Exercise Clothing is a compression shirt and pants with ten small embedded motion sensors. It includes a free smartphone app that collects data from the clothing and analyzes your 3D movement in real-time.

Metrics Enflux Calculates

GESS Team PLUTO Meeting with Mentor Report

Date:
June 3rd 2024 20:00-22:30 (Interview 20:10-21:00)
Mentor: Namjoo Lee
Attendees:
1. Nadia Arvi
2. Jaewon Chung
3. Juno Cho
4. Nguyen Linh
5. Paul Ssemakula

Summary of Findings

Interviewee: a software engineer working in Golfzon County. (our B2B target customer)

1) Why do the GDR technology focus on the ball, not the posture?
- optimal posture for each person varies, but the ball itself is objective.
- He thinks that posture is important for beginners. (we should narrow down the target customers)

2) How is the GDR going in Golfzon?
- GDR reduction in the golfzon.(workers moving to other departments. investment cut by half over 2023)
- Planning to sell their product to another startup.
- Why? It is bothering to use, and we should manipulate the phone after swing tired of using -> solution: Real-time feedback
- Golfzon - focusing the sensor accuracy itself

3) RangeX: the interviewer's previous startup
- trackman - current strongest outdoor ball analysis system - 3000만원
- RangeX - cheaper 2800만원 - but less competitive

Timeline of the meeting

April 1st, 22:00-24:50	April 5th, 21:00 - 23:00	April 6th 10:00 - 13:00	April 9th 20:00 - 22:00
Pre-mentor meeting: Brainstorming Ideas, Selection of the idea, Making a common workspace	Pre-mentor meeting: Define the target market, develop a business model, strengthen compared to other existing companies, define the problem that users face, and give solutions using our product.	Mentoring session, define the end product clearly (setting price, conformation), discuss team role, price benchmarking	Mentor meeting

Timeline of the meeting

April 12th 10:00-11:00	April 21th 13:00-16:00	April 22th 22:00 - 24:00	April 25th 17:30 - 24:00

Figure 22. Business Mentoring Session of Team PLUTO

- Team PLUTO had business mentoring sessions with Fitri Handayani, Namjoo Lee, and Andie Rhyins.

Team PLUTO Epilogue

Juno Cho
(B.S.)
Electrical Engineering

Participating in the Global Entrepreneurship Summer School this semester allowed me to solidify the foundations necessary to become an entrepreneur through teamwork and mentoring. While preparing for presentations, I learned to think from the consumer's perspective and emphasize how our product can effectively address consumer pain points better than existing solutions. Initially, preparing the business idea presentation felt overwhelming. However, through cooperation within our team and our mentor’s guidance, we made remarkable progress. I realized the power of teamwork and the limitless potential of effective teamwork.

This program has changed my attitude towards life. The most significant change it brought was the mindset to embrace any challenge. Since entering KAIST in 2020, I had been living according to set routines and regulations during the pandemic and military service, rather than trying new things. I was worried about the consequences of my actions and reluctant to take on new challenges. However, I have now become more confident and have learned to trust myself more. My confidence in global entrepreneurship has grown, and I believe I have expanded my comfort zone. Meeting seniors and peers who constantly challenge themselves inspired me to adopt a persistent attitude. It was a great opportunity to see a broader world and further expand my dreams. Many mentors emphasized one common piece of advice: *“Do what you really want.”* Doing what I truly want is the most important factor in becoming a successful person. I will actively seek out opportunities for various experiences and strive to understand myself better.

It was an honor to meet the CEO of Broadcom, Hock E. Tan. During this meaningful time, he first introduced the company. The company is one of the top 10 companies in the US. The net revenue of FY23 is about $35.8 billion, and they invested about 15% of the net revenue in R&D. I was surprised by the innovativeness of the company, compared to other telecommunication companies. The company has more than 23,000 patents regarding wireless chips used in mobile devices. I was surprised that 99% of the internet packets we send pass at least one of Broadcom's chips. Then, he told us about his life. He was born in Malaysia, moved to the US, and took the SAT before he was 20. I was inspired by his dedication. For me, before I turned 20, I tried to follow the path laid out for me, rather than ambitiously seeking better opportunities. After taking the SAT, he went to MIT to study engineering, although his parents wanted him to be a doctor. Then he moved to Harvard for an MBA, thinking that engineering was not the best fit for him**.** Listening

to his story, the part where he got a job at GM touched me. Even though he is one of the most successful entrepreneurs in the world, he also had no idea which path was optimal. He also had many concerns about where to go and what to do. One thing was sure for him: Just do it as hard as you can. This inspired me a lot to strive to do my best. His eyes were red from fatigue, and he looked like he hadn't slept, always thinking about the improvement of the company**.** However, I could see the passion and innovation in his eyes. It was an honor to have time to meet him, and I was inspired by him to live in a broad world and try everything, where there are more opportunities**.**

Jaewon Chung
(B.S.)
Electrical Engineering

Last summer, I had the exceptional opportunity to participate in the Global Entrepreneurship Summer School (GESS). This program brings together students from diverse backgrounds and cultures around the world to solve social issues through innovative ideas. GESS provided me with invaluable insights and a network that extended beyond simple learning.

Firstly, GESS offered me a fundamental roadmap on how to successfully lead a startup. Previously, I had only a vague concept of entrepreneurship. However, through various lectures and workshops during this experience, I learned about the importance of sustainable business models and the concrete methods needed to implement them.

Secondly, the people I met at GESS were a great source of inspiration. Collaborating with participants from different cultures and backgrounds exposed me to a variety of perspectives, which greatly helped in generating creative solutions to problems. Through team projects, I realized the significance of true teamwork, where we maximized each other's strengths and compensated for weaknesses. Even when not working on the same team, engaging in conversations allowed me to hear about perspectives and experiences I hadn't considered. One memorable story was from Heeju at ImpriMed. Her willingness to move to a new country and apply to a company simply because it aligned with her interests and passions was impressive. Listening to her story helped shift my mindset, which had often been filled with fear and self-imposed limitations.

Thirdly, the hands-on project implementation during the program was both challenging and rewarding. Collaborating with team members to generate ideas and develop them into concrete business models for addressing social issues was not easy, but it was incredibly meaningful. Throughout the project, we faced numerous failures and revisions, teaching me the importance of persistently challenging oneself without fearing failure.

Lastly, GESS provided an opportunity to build an international network. Even after the program ended, we continued to stay in touch, supporting each other's growth and occasionally collaborating as partners. I am confident that this global network will be a significant asset in my future entrepreneurial journey.

In conclusion, the Global Entrepreneurship Summer School opened up a new perspective on entrepreneurship for me and provided a valuable opportunity to gain practical experience. The knowledge, experience, and personal connections I gained through this program will serve as a strong foundation for my future entrepreneurial endeavors. For any student interested in entrepreneurship, I highly recommend participating in GESS. The experience goes beyond mere learning, allowing you to discover your potential and concretize your vision for the future.

Linh Nguyen Thi
(B.S.)
School of Computing

Participating in GESS has not only broadened my horizons but has also laid a solid foundation for my entrepreneurial aspirations. The program’s lectures were a treasure trove of knowledge, equipping me with the tools and insights needed to navigate the complex world of business and startups. The alumni sharing sessions, brimming with real-life experiences and wisdom, have reshaped my understanding of what it means to embark on an entrepreneurial path.

One of the most unforgettable experiences was the journey to Silicon Valley. This once-distant dream became a tangible reality, thanks to GESS. The trip was a revelation, immersing me in the epicenter of technological innovation and entrepreneurial spirit. From meeting inspiring alumni to witnessing cutting-edge advancements at companies like NVIDIA, every moment was a heartbeat of excitement and aspiration.

The connections I forged during GESS are priceless. The program brought together a group of exceptional individuals who have become more than just teammates—they are now my friends and collaborators. The mentors, with their unwavering support and expertise, have been guiding lights, helping us navigate challenges and refine our project. Their contributions have been invaluable, turning our ideas into actionable plans.

To the dedicated GI team, your unwavering commitment and care have been the backbone of this program. Your efforts to create an environment of growth, learning, and support have made all the difference**.** Your warmth and encouragement during intense training sessions have been a source of strength and motivation.

As I look back, I realize that GESS has not just been a program but a transformative journey. It has been an honor to be a part of this incredible initiative, and I am deeply grateful for the opportunity. The lessons learned, the experiences gained, and the relationships formed will continue to guide and inspire me in the years to come.

Nadia Azzahra Putri Arvi
(B.S.)
School of Computing

To be completely honest, there were moments during this three-month-long program when I questioned myself: *"Are all these sacrifices worth the experiences I'll gain?"* Yet, after everything concluded, the answer was unequivocally yes.

Before attending GESS, I had learned a lot of theories and read many business case studies as part of the curriculum in the business school. However, they didn't teach me the reality that you might face in building a startup. They taught me how to read financial statements and strategize business management, but they never covered the bittersweet journey of entrepreneurship or delved into the underlying motivations for pursuing a venture in the first place. Starting a business seemed like a giant challenge, one that required someone extraordinary to even begin.

As I went through mentoring sessions, lectures, and numerous discussions during the program, I saw that my view of creating a business was right—it is indeed complicated. There are endless details to manage, people to meet, and quick decisions to make. However, what once seemed to be a big, invincible task has now been transformed into manageable, achievable steps. The lectures and visits did not just make me dream bigger; they showed me how to make those dreams real. I met people who opened my eyes and offered the help I needed to chase those dreams.

In this epilogue, I would like to express my heartfelt gratitude to KAIST and the GI team for organizing this program. Thank you for dedicating yourselves to helping us make the most of this experience. Your efforts in arranging the program and allowing us to network with incredible individuals have truly nurtured a spirit of global entrepreneurship among us. I also want to give a special shout-out to whoever planned the meals—they were amazing! I truly mean it when I say I am very glad that I didn't have to eat a salad every day during the program

Last but not least, meeting my fellow PLUTO teammates—Paul, Linh, Juno, Jaewon, and Yongjae—and the other GESS fellows, whose names I cannot mention one by one, has been the most valuable experience of this program. They are truly remarkable individuals who bring unique ideas to the table and have helped broaden my

perspective on problem-solving. During tough times, these people have provided me with the energy to persevere, continually reminding me of our goals and motivating each other to strive toward them. As we move forward, I carry with me not only the knowledge gained but also the relationships that I cherish deeply.

As this chapter closes, I look forward to turning the page to new adventures, and facing other challenges, armed with insights and bonds to inspire change and growth wherever I go.

Paul Ssemakula
(B.S.)
Industrial & Systems Engineering

GESS 2024 was an incredible experience. It’s the kind of program where you enter unsure of what to expect but leave with more than you could have imagined**.** You might be wondering why. I joined the program to network and learn from experienced entrepreneurs about building successful businesses. Although I couldn't visit the US, the idea of exploring Silicon Valley was a significant motivator.

A special thanks to our mentors, Fitri Handayani and Namjoo Lee. Their valuable insights and knowledge helped us understand how to craft a workable business model and grasp market dynamics.

I was fortunate to have the best teammates throughout the whole program. We forged a bond that will last a lifetime, sharing out-of-pocket conversations, hikes, dinners, and more. We just clicked and worked together seamlessly, and these friendships are now very dear to me.

Lastly, I want to extend my gratitude to the GESS staff for their impeccable organization and support throughout the program. Their efforts ensured everything ran smoothly, and I deeply appreciate their hard work because it’s not an easy feat.

Yongjae Kim
(M.S.)
Culture Technology

"The only source of knowledge is experience" – Albert Einstein. This quote perfectly epitomizes what this program instills. In other words, we can't learn how to build a business without experiencing it. During this short but strenuous program, we had the opportunity to build a business from A to Z. Starting from a flimsy, abstract business idea, through continuous refinement and mentoring, we ultimately had to sell our idea to real investors. The task itself was quite daunting, and at first, there was the question of how far we could get. But each step of the program added clarity to the direction we had to go and provided us with confidence in starting our own business. In that sense, who is this program for? This program is for those who are genuinely interested in starting a business of their own someday. It will not only provide you with the necessary experience to do just that.

Aside from what we learned through the program, the biggest takeaways are the people. The students, staff, lecturers, and guest speakers are what truly make this program meaningful. Through this program, I was able to meet so many brilliant fellows and learn the stories of many exceptional people. They say that a good business idea can take you so far, but it's the team that makes it possible. I completely agree with this idea, and I want to take this opportunity to thank everyone, especially the staff, the members of team PLUTO, and the members of team SAIV for giving me such a meaningful experience.

Team Samudra

Figure 23. Members of Team Samudra

Our team, Samudra, is a diverse and dynamic group of students united by a common goal: to leverage technology for meaningful social impact. Our diverse backgrounds allowed us to approach problems from multiple angles, leading to innovative solutions. *"Samudra,"* meaning *"ocean,"* symbolizes the vast possibilities and depth of our ambitions.

Our journey began during the 2024 Global Entrepreneurship Summer School (GESS). After much discussion and brainstorming, we focused on creating an AI-driven sign language interpreter. This solution aims to bridge communication gaps for the deaf and hard-of-hearing community by providing an accessible, cost-effective alternative to human interpreters.

The inspiration for our project stemmed from recognizing the high cost and limited availability of sign language interpreters. By utilizing AI technology, we aim to offer a scalable solution that can operate 24/7, ensuring that interpretation services are always available. Our mentors played a crucial role in guiding us through the challenges of aligning our social mission with the need for financial sustainability. This mentorship helped us navigate complex questions about our core purpose and the strategies required to achieve it.

Throughout our development process, we encountered numerous challenges, from technical hurdles to differing opinions within the team. We learned to value each other's perspectives and work transparently toward our common

goal. One of the most rewarding aspects of our journey was the opportunity to present our prototype to mentors and venture capitalists in Silicon Valley. The feedback we received was a significant lesson even though we did not win the competition. This experience has taught us the importance of empathy, collaboration, and the joy of working towards a common goal.

- Tergel Munkhbat

Team Samudra Business Mentoring

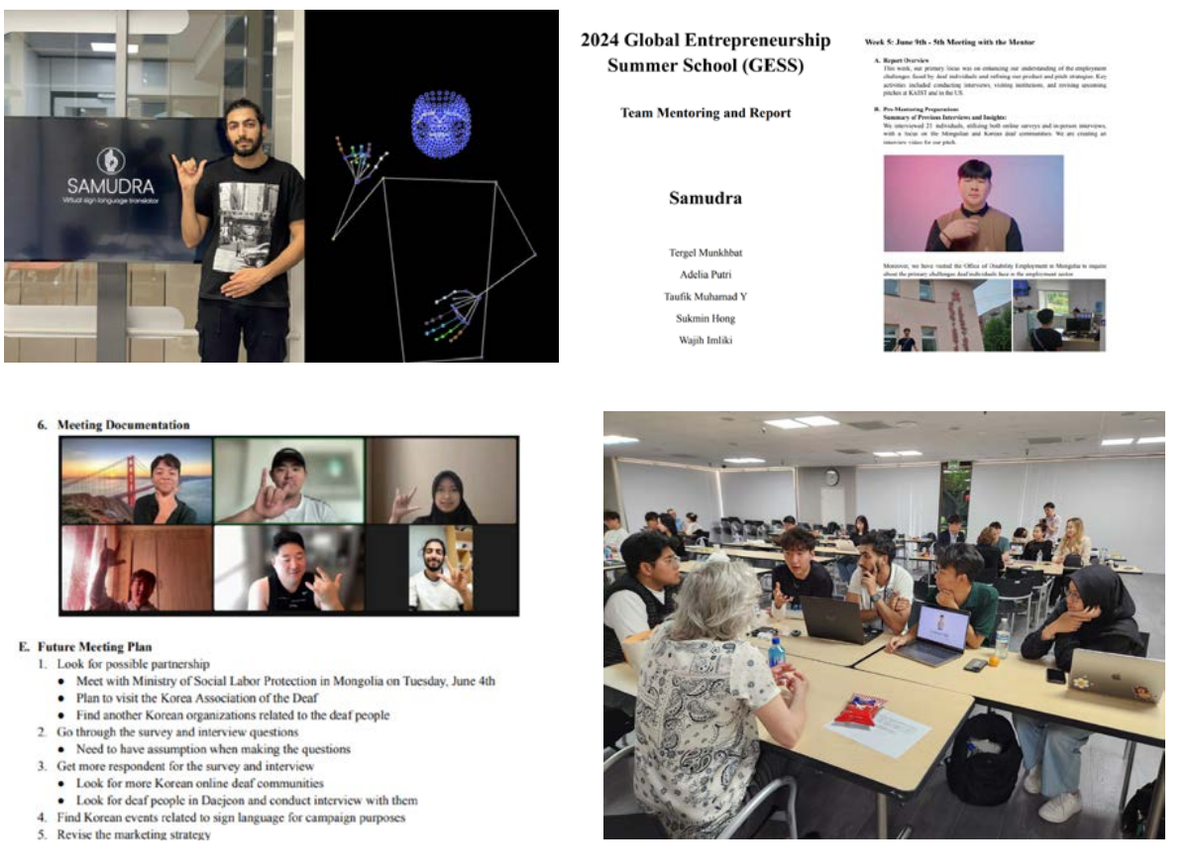


Figure 24. Business Mentoring Session of Team Samudra

▌Team Samudra had business mentoring sessions with Jihun Ko, Myungchul Kim, and Maria Pienaar.

Team Samudra Epilogue

Tergel Munkhbat
(M.S.)
Kim Jaechul Graduate School of AI

Throughout this program, I've learned three invaluable lessons.

First, during our final pitch, a VC asked us how we planned to win the race. At that moment, our answer fell short. However, I had a chance to address the question again during lunch. I told the VC, *"It's our TEAM, not just the dataset or technology we've developed."* He smiled and nodded in agreement. This taught me that having the *"right"* team is crucial. The 'right' team, where everyone shares the same vision, is the cornerstone of creating a unicorn startup.

Second, as Samudra's team leader, I made many mistakes and wrong decisions, ultimately leading to our loss in the final pitch. Despite having a strong, smart, and confident team, my poor decisions cost us the competition. This was a hard but valuable lesson: a good team leader must always prioritize the team's best interests over personal goals. Building trust and fostering honest communication are essential, leading to effective teamwork and success.

Lastly, VCs aren't just interested in what you've developed or how impressive your pitch is. They focus on one thing: Can you win the race? Is your team capable of winning? Is it the right time? This experience gave me valuable insights into their perspectives and what they look for during a pitch.

In summary, this program has been a journey of personal growth, prompting me to reevaluate my perspectives and evolve as a leader. I extend my heartfelt gratitude to the KAIST Office of Global Initiative team for organizing this transformative event.

Adelia Putri
(B.S.)
School of Computing

Before GESS, the thought of working in the US, let alone starting a startup in Silicon Valley, had never crossed my mind. I thought it was nearly impossible for foreigners to start a business there due to numerous unfamiliar aspects like the legal system. At the same time, I also wondered why the US was always mentioned when we were talking about

business. Was it simply because of the large market?

Through this program, I learned that it's much more than that. The US, especially Silicon Valley, is a sea of opportunity where everyone has a chance to show what they have. It was interesting to know that people in the US are more open to hearing other people's ideas, which leads to another lesson: the importance of networking. Honestly, at first, networking was very exhausting for me, but throughout the program, it felt easier than it used to be.

I used to have a specific image of a CEO, but the lectures from the CEOs in Silicon Valley shattered that perception. They all had different characteristics, but they shared a common trait: passion and dedication to their work. Then, from the lectures and the conversations with other GESS participants and Impact MBA students, I realized that facing failures is part of the startup journey and not something to avoid. Overall, the lectures showed me what to expect when building a startup in the US.

Aside from the lectures, the two-month mentoring sessions were also very insightful. At first, it was confusing how everyone gave different feedback that sometimes contradicted each other. But in the end, what is important is understanding to whom we are presenting. Not only the mentors, but my teammates also taught me valuable lessons, and through this team, I got to experience new things like understanding how deaf people interact with others.

I really appreciate everyone's participation in the program, which made the trip memorable despite the packed schedule. It was nice getting to know everyone and learning together with people who share similar interests.

Lastly, I would like to thank the office of Global Initiative Team for organizing GESS 2024; it was such a great opportunity!

Sukmin Hong
(B.S.)
School of
Freshman

The Global Entrepreneurship Summer School (GESS) program has been an invaluable experience, offering me the opportunity to gain profound insights into the world of entrepreneurship and innovation. Participating in this program has significantly broadened my perspective and provided me with the confidence and knowledge necessary to pursue my entrepreneurial ambitions. This report aims to summarize my experiences and the knowledge I have gained, as well as to outline my future plans in the field of Electrical Engineering and startup ventures.

One of the most enriching aspects of the GESS program was the opportunity to learn from distinguished mentors, speakers, and KAIST alumni. The program featured a series of talks

from successful CEOs and entrepreneurs based in Silicon Valley. These sessions provided deep insights into the challenges and opportunities of running a startup. Hearing firsthand accounts from leaders such as Aiden Kim from B Garage and Sungwon Lim from ImpriMed was particularly inspiring. Their journeys underscored the feasibility of building a successful startup outside of Korea, and their experiences provided practical lessons on navigating the startup ecosystem.

The visits to prominent companies such as NVIDIA, ImpriMed, and B Garage were instrumental in understanding the operational dynamics and innovative cultures of successful startups. At NVIDIA, we explored cutting-edge developments in AI and hardware, gaining insights into how a leading technology company maintains its competitive edge. The visit to ImpriMed highlighted the practical applications of biomedical innovations and the challenges of scaling a biotech startup. Meanwhile, B Garage provided a firsthand look at a thriving startup incubator, emphasizing the importance of mentorship and community in the early stages of a startup.

Networking sessions with KAIST alumni in Silicon Valley were another highlight of the program. These interactions facilitated the exchange of ideas and experiences, offering a support network of individuals who have successfully transitioned from academia to industry. The alumni shared valuable advice on career development and the importance of resilience and adaptability in the entrepreneurial journey.

One of the most challenging yet rewarding experiences was pitching our startup ideas to major venture capitalists (VCs) in the US. This exercise honed our presentation skills and provided critical feedback on our business models and strategies. The experience was a pivotal moment in the program, as it tested our ability to communicate our vision effectively and respond to rigorous questioning. The feedback received was invaluable in refining our approach and understanding the expectations of potential investors.

The GESS program has profoundly influenced my outlook on entrepreneurship and my future career path. The comprehensive exposure to the startup ecosystem in Silicon Valley has instilled in me the confidence to one day return to the US as a founder of a unicorn company. Inspired by the success stories of entrepreneurs like Aiden Kim and Sungwon Lim, I am motivated to apply the lessons learned to my future endeavors.

Continuing my studies in Electrical Engineering, I plan to focus on areas that intersect with entrepreneurial opportunities, such as AI, IoT, and renewable energy technologies. Although I have not yet specialized in a particular field, I am eager to explore these areas further and leverage my technical expertise in developing innovative solutions.

In addition to my academic pursuits, I intend to actively seek out startup experiences, whether through internships, collaborations, or by working on my own projects. The skills and knowledge gained from the GESS program will undoubtedly serve as a solid foundation for these efforts.

In conclusion, the Global Entrepreneurship Summer School

program has been a transformative experience, equipping me with the skills, knowledge, and confidence to pursue my entrepreneurial ambitions. The insights gained from mentors, guest speakers, company visits, and pitching sessions have been invaluable. I am grateful to the GESS staff members for their dedication and support, which made this enriching experience possible. As I continue my studies and entrepreneurial journey, I am excited to apply what I have learned and contribute to the field of Electrical Engineering and innovation.

Taufik Muhamad Yusup
(B.S.)
School of Computing

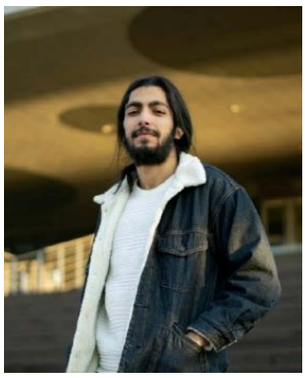
I am grateful to have been part of the Global Entrepreneurship Summer School (GESS) 2024. This program has profoundly impacted me, transforming my understanding and approach to entrepreneurship.

For a long time, I dreamed of creating my own startup but often felt lost about how and where to begin. GESS provided a comprehensive introduction to startup culture, offering invaluable insights into the realities of building a business. The program highlighted crucial aspects such as dealing with people, building a team, and pitching to investors. Before attending, I underestimated the challenges of startup creation. Now, I am more aware and prepared to face the struggles and uncertainties inherent in this journey.

One of the most rewarding aspects of GESS was the opportunity to meet and network with incredible, like-minded individuals. Engaging in conversations with CEOs, venture capitalists, and other successful entrepreneurs was an experience I never imagined. These interactions inspired me to act on my ideas, dream big, and believe in myself. The perspectives and advice from these accomplished individuals have been invaluable, providing me with the motivation and confidence to pursue my entrepreneurial goals.

The program's practical workshops and real-world startup experiences were incredibly beneficial. They allowed me to apply theoretical knowledge to practical scenarios, enhancing my problem-solving skills and business acumen. Developing pitches and receiving feedback from industry experts was particularly enlightening and has significantly boosted my confidence in presenting my ideas.

I extend my heartfelt thanks to everyone involved in this program. I have learned so much from all of you. A special shout-out to the Office of Global Initiatives for organizing this amazing program. Your efforts have created an enriching and transformative experience for all participants. The knowledge and skills I have gained, coupled with the inspiring network I have built, have made GESS 2024 an unforgettable journey. Thank you for making this incredible opportunity possible.



Wajih Imliki
(B.S.)
Aerospace
Engineering

Some memories are worth reliving. Life rushes by, and those moments we believe we'll have endlessly soon become *"the good old days."* I've always believed that a touch of nostalgia is a gentle reminder of life itself, encouraging you to keep up the great work and continue creating beautiful moments. One of those moments is GESS: An exhausting but rewarding journey.

Amidst the chaos of my last semester, I finally decided to apply to GESS. What a journey it has been! With my background in aerospace engineering, and business, and the lessons learned from growing up on a farm among a generation of farmers, I began crafting a business plan for something I had long dreamed of. Getting accepted into the program was incredibly exciting, but it was just the beginning.

Our networking session followed shortly after acceptance, and we formed teams. Although we were the last team to come together, we would soon prove to be the best. Settling on one idea was our first challenge, and from that day, Team Samudra was born. Our goal: to empower a pillar of society—deaf people—by creating an AI Virtual Sign Language Interpreter.

After a month of mentorship with last year's alumni, we were ready for our first pitch. It was stressful, but I was confident in our work. We passed the first round with a 5-minute pitch and a 7-minute Q&A, making it to the final four teams heading to the US.

The second round brought another month of focused mentorship on implementation strategy. We defined clear roles within our team, and I took charge of the financials and implementation strategy. With the guidance of our second mentor, Jaden, I set weekly goals to improve our pitch, leveraging my interpersonal skills and our business models and strategies. Week by week, we saw progress, and I learned a lot about product development and business strategies.

By June 19th, our first day of Silicon Valley preparation, we had our first workshop, and briefing, and met my fellow GESS participants and Impact MBA peers. I made some really good friends during this time. We had several enlightening lectures, including those by Prof. Yim and Ms. Ara Goh, from whom I learned valuable insights about business and entrepreneurship. Our final pitch in front of Ms. Goh and our fellows was a highlight. We won the best pitch, and the positive feedback, especially from someone as successful as Ms. Goh, was a significant morale boost.

The week in Silicon Valley was a dream come true. For a long time, I had aspired to experience the heart of technology and entrepreneurship. Meeting a lot of CEOs was a reminder that those successful figures are just people like us, who had dreams just like us, and put in the work to achieve it. It is a reminder that anything is possible if you put your mind into it.

All of the company visits were fun, and it was good to learn more about big companies' values and approaches to business. Meta, Broadcom, JPMorgan, B garage, ImpriMed, and since we won the best pitch, we added Google to this amazing list. All of those companies were different in their approach to business which gives you an insight into how different companies can be while still being successful at different stages.

One particularly memorable encounter was with Dr. Aiden Kim. His lecture, company visit, and my personal conversation with him were exceptionally inspiring. He had started from a similar position with the same academic background, with similar strengths and weaknesses, reinforcing the idea that anything is possible with determination.

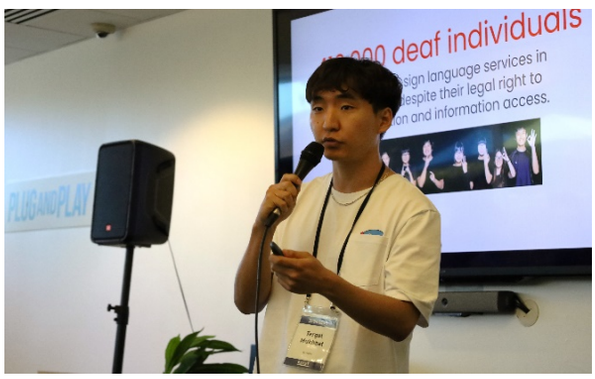
Networking was a crucial part of this journey. Although I was always good with people, this experience took my networking skills to a new level. I met incredible individuals, gained useful contacts, and formed close friendships with my GESS fellows, some of whom could become potential partners. The fun and meaningful discussions we had enriched the experience further.

Overall, this journey was incredible. Despite the packed schedule, I had a lot of fun, gained many insights, and made numerous contacts. Most importantly, I learned a lot about myself—my strengths, how to deal with conflicts professionally, and how to leverage my skills to advance in life. This experience was transformative, helping me grow both personally and professionally.

Reflecting on this journey, I feel immense gratitude for the opportunities, the people I met, and the lessons learned. It has been a journey of growth, empowerment, and discovery, leaving me better prepared to tackle future challenges and pursue my dreams with renewed vigor and confidence.

Now, on days when my vain stress gets the best of me, I will remember that "Life is happening and I can be part of it now."

Final Pitch



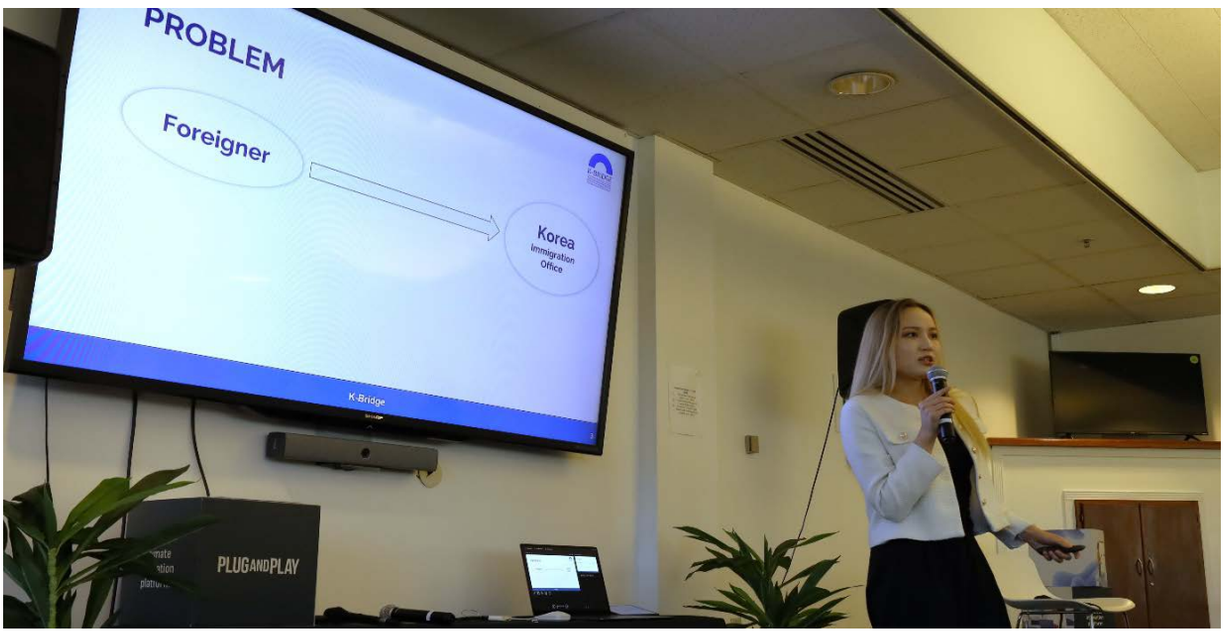
- **Date & Time**: June 28, 2024 at 9:30 am – 12 pm
- **Venue**: Plug & Play Tech Center
- **Judges**: Jay Eum, Daniel Idzkowski, Jiyoung Lee, Kenneth Chew, Tae Hea Nahm

▌The participants gave presentations on their team's business items in front of local venture capitalists in Silicon Valley. After receiving continuous coaching from senior entrepreneurs enrolled at KAIST through face-to-face mentoring on business model development and IR deck for the last two months, the participants developed their business models and presented their creative and innovative ideas, revealing their potential as future global entrepreneurs. At the final competition, Team K-Bridge that developed "VisaMate" won the first prize. – *KAIST News*

▌Our idea, called 'VisaMate,' is an AI solution that facilitate the visa renewal process for foreign workers and students in South Korea. VisaMate automates and simplifies the visa application process by providing personalized guidance, multilingual support, real-time updates, and integration with government systems to pre-fill forms, check for errors, and offer comprehensive checklists and deadline reminders. Even before GESS pitch day, our team kept refining the pitch deck while receiving lectures and mentoring. The intense teamwork at the same time was a significant reason why we ultimately won first "prize." She also added that K-Bridge aims to win an award at the upcoming UKC Pitching Competition, by expressing her gratitude for being able to participate in this program. – *Merey Makhmutova from the K-Bridge team*

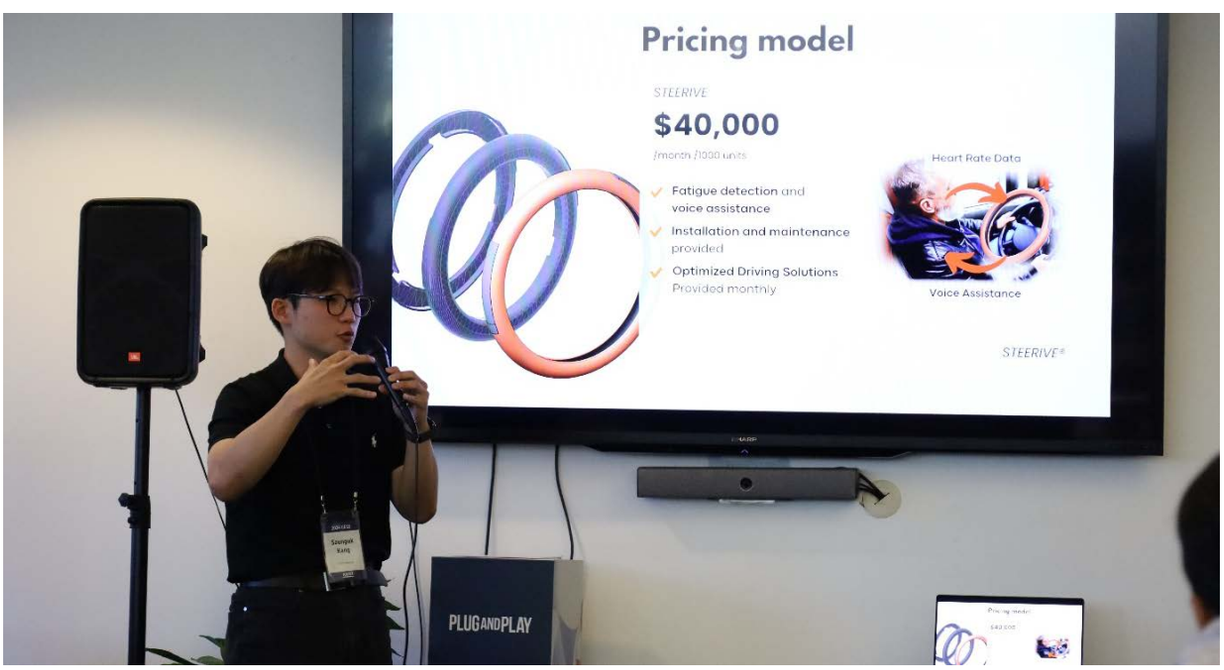
Team K-Bridge

▌**VisaMate** is an AI solution that facilitates the visa renewal process for foreign workers and students in South Korea.



Team KAIST ENablers

▌**Steerive** is a software-as-a-service (smart steering wheel cover) that provides logistics workforce management solution via ML algorithms by collecting truck driver's heart.



Team PLUTO

PLUTO is an AI-based coaching service that provides golfers with personalized feedback to enhance their posture and performance.

Team Samudra

Maria is an AI-based virtual sign language interpreter that aims to bridge communication gaps for the deaf and hard of hearing community by providing an accessible, cost-effective alternative to human interpreters.

Pitch Winners

First place: Team K-Bridge

Second place: Team KAIST ENablers

Impact MBA – Final Pitch

On the final pitch day, KAIST Impact MBA students who are entrepreneurs in social ventures presented their startup businesses to the VCs in Silicon Valley. After the presentation, the fellows acquired opportunities to consult their companies' global marketing strategies with the VCs.

▌Tyrion Kim (CEO of **Kangsters**), Han Guk Kim (Leader of **circlo**), Soon Yeob Lee (Founder & CEO of **&Ampersand**), and Jiyun Lee (CEO of **SOLARIS**) presented.

▌Kangsters (1st place winner among Impact MBA)

- Kangsters is an able-tech venture whose mission is to work and serve, empowering their loved ones to lead the barrier-free and independent life they truly deserve.

  – Tyrion Kim (CEO)

▌&Ampersand (2nd place winner among Impact MBA)

- &Ampersand is a sustainable fashion brand that produces clothes and home goods by upcycling waste fabric and collaborating with female artisans in developing countries…connects cultures, empowers female artisans, and provides millennials with high-quality, sustainable products.

  – Soon Yeob Lee (Founder&CEO)

Daily Activities with Pictures

Impact MBA & GESS Business Presentation & Networking Session (June 19)

On the first day of domestic program, the 2024 GESS Fellows had an ice-breaking meeting with the Impact MBA fellows. All participants presented their business items and enjoyed the networking session.

▌**Opening Reception** (June 23)

Upon arrival in the U.S., students had an opening reception at Element Santa Clara where Impact MBA fellows stayed during the Silicon Valley program.

▌**Stanford Campus Walk** (June 24)

After wrapping up the intense schedule on the first day of the program, students enjoyed walking and feeling the cool breezes around the Stanford University campus.

Company Visit (NVIDIA) (June 24)

I was fortunate enough to have a tour of NVIDIA's headquarters. The first time I saw the NVIDIA building was while we were moving to our accommodation in San Jose. As we passed by on the bus, the exotic building that is reminiscent of the Sydney Opera House caught my eye.

Entering that building filled us all with excitement. Seeing NVIDIA's latest technologies including their GPUs and software in person was thrilling. Although I couldn't fully grasp all the Ph. D's explanations, I was able to feel that NVIDIA has a variety of initiatives and unrivaled technological capabilities that have not been revealed to the public.

We all bought souvenirs from the gift shop, like pens, T-shirts, and tumblers with the NVIDIA logo. I bought a T-shirt and a mug, and it was a joyful purchase that was worth every penny.

NVIDIA's headquarters felt like a massive aircraft carrier. The interior had a quiet atmosphere, like a library with a forest scent. It was a fantastic place full of both calm and vitality, where it seemed possible to focus anywhere with just a laptop. I saw many people freely working on their laptops all around.

After touring the facility, we had the chance to speak with two alumni: a developer who had been with NVIDIA for two months and another for ten years. Both spoke highly of NVIDIA and the Bay Area as ideal places to work. They highlighted the corporate culture that trusts and waits for results without immediate pressure. I was inspired by the diverse workforce with many Asians, and the team-oriented approach focusing on efficient outcomes. It was hard to estimate the trials and errors that the company went through from starting out as a startup to growing into the company with the largest market capitalization.

They also gave us realistic life advice. They mentioned that living there is quite tough, and it requires a lot of persuasion and discussion with a family to fully settle down in a new place. Their words carried weight. I realized that I had to consider not only my career but also my future with my family. Hearing from professionals working in Silicon Valley was truly inspiring, and I will remember this moment for a long time. – *Juho Song*

Company Visit (META) (June 24)

Meta was one of the three major corporations we had the opportunity to visit. A fun fact we learned was that the current Meta location was once home to Sun Microsystems, the creators of Java. In remembrance of this and to avoid Meta suffering the same fate as the previous landowners, they kept the original entrance placard of Sun Microsystems with their Meta sign painted over it.

Our first impressions of their offices were a combination of confusion and awe. The confusion came from the fact that the facilities felt more like a movie studio set. It was a very different appearance from conventional offices, with colorful furniture and a maze-like interior. The awe came from the freedom and flexibility of Meta's work culture, as we could see several people working outside in the warmth of the sunlight while many of the desks were empty due to their remote working policy.

After a short but intriguing tour, we had the chance to speak to members currently working within Meta. Many of them had previously worked in major tech companies but made a clear distinction that at Meta, the work culture was much less hierarchical and more flexible than their previous workplaces.

Naturally, many questions were about "As a university student, what would be the best way to get employed at Meta?" They talked about three routes by which you could come to work for Meta. The first method was to continue your master's or PhD in the United States and enter Meta while your student visa is still valid. The second method was to start working for Meta in a different region and slowly work your way to the United States. The last method was to build a strong network through which you can receive referrals from people already working at Meta.

All in all, entering Meta is hard but quite possible if you are willing to work for it. After touring the campus, Meta became a dream job for many of us.

– *Yongjae Kim*

Company Visit (ImpriMed) (June 25)

ImpriMed is a company that provides a platform enabling oncologists to quickly identify which of the available drugs provides the best clinical outcomes for current patients. Quantitative high-throughput lab testing and AI technology are combined in the platform to provide healthcare providers with a patient-specific, comprehensive, and personalized drug prediction profile.

Company Visit (JPMorgan Silicon Valley Tech Center) (June 25)

JPMorgan Silicon Valley Tech Center hosted a panel discussion for the GESS participants.

Networking Dinner with Alumni (June 25)

GESS & Impact MBA fellows had networking sessions with KAIST alumni working at various tech companies and as entrepreneurs in Silicon Valley. Through this opportunity, students learned about the Silicon Valley Alumni Association and had a remarkable chance to introduce themselves and communicate with alumni from various companies and job positions, fostering meaningful connections.

Team Activity and Progress Report (June 25 & June 26)

During the program at Silicon Valley, students presented their team activity and team business progress.

Mentoring Session with Silicon Valley Mentors (June 26)

Each team presented their business idea and model developed during the previous sessions in front of mentors who are startup consulting experts in Silicon Valley, and they gave feedback and comments on students' presentations.

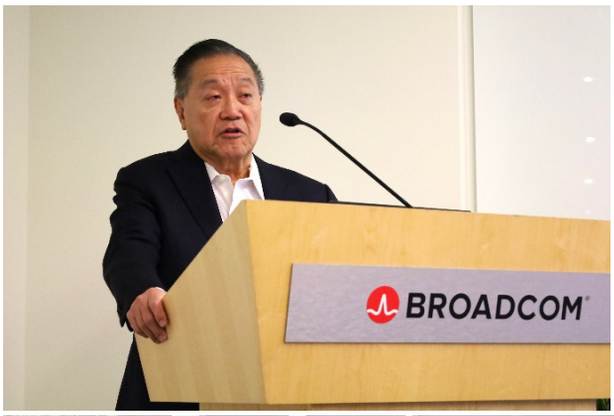
Networking Dinner with mentors (June 26)

After the mentoring, students enjoyed the networking dinner with their mentors. The event provided a remarkable opportunity for the mentors to share their invaluable experiences and insights with aspiring students, fostering meaningful connections and mentorship.

Company Visit (B Garage) (June 27)

B Garage is an autonomous drone platform powered by computer vision that offers visibility into warehouse inventories at costs lower than most other alternatives.

Company Visit (Broadcom) (June 27)



"At the invitation of Chairman Hock Tan, GESS participants had the opportunity to attend his lecture and ask questions. Chairman Tan, who received an honorary doctorate in engineering from KAIST last February, emphasized that experiencing failure and giving consistent effort over a long period of time are more important than anything else in order to grow as a global entrepreneur, and that technologies influencing the global market evolve over generations." – *KAIST News*

Closing Ceremony (June 28)

On the last day of GESS, students received certificates of completion, shared what they had learned and felt during the whole program, and promised to meet again in the near future at KAIST.

KOTRA Silicon Valley IT Center & Companies

▌Korea Trade-Investment Promotion Agency (대한무역투자진흥공사)

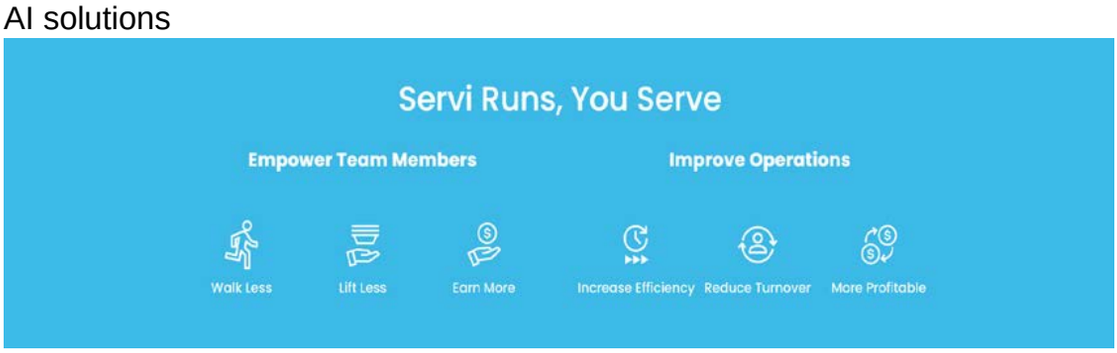
kotra Silicon Valley Global Business Platform

- Website: www.kotra.or.kr
- Location: (Headquarters) 13, Heolleung-ro, Seocho-gu, Seoul, Republic of Korea
  (Silicon Valley) 3003 North 1st Street, San Jose, CA 95134, USA

Bear Robotics

Vision: Empowering people in physically demanding labor with advanced AI and robotics solutions.

AI solutions



- Website: https://www.bearrobotics.ai/
- Location: Redwood City, CA, USA
- CEO: John Ha

  Ph.D., Computer Science, University of Texas at Austin (2009)

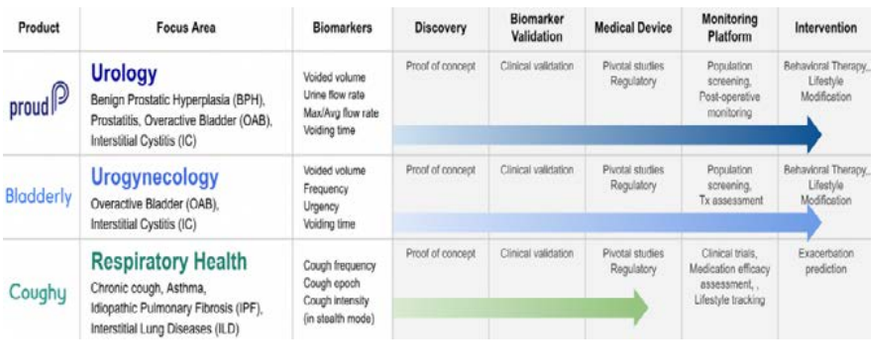
  B.S., Computer Science and Engineering, Seoul National University (2002)

At Bear Robotics, we understand the transformative power of autonomous mobility that empowers humans—it has inspired us from the very beginning. John Ha founded Bear Robotics after facing difficulties in the hospitality world while managing his own restaurant. He saw opportunities to enhance the physical labor of servers and improve the productivity of restaurant operations. Combining his Ph.D. in Computer Science and experience as a Software Engineer at Google, John merged his passion for technology with his commitment to reducing human labor challenges, leading to the creation of Bear Robotics.

In just a few years, we've evolved from a budding startup to a global leader in autonomous robotics across diverse industries. Our growth has been driven by the development of a comprehensive lineup of smarter automation solutions tailored to the needs of businesses both large and small. We are excited to share our innovations and show you how we can revolutionize your productivity.

Soundable Health

Soundable Health is a digital health startup with AI-enabled tech that identifies symptoms of diseases from sound.



- Website: www.soundable.health
- Location: San Francisco, CA, USA
- CEO: Catherine Song

  Ph.D., Electrical Engineering and Computer Science, KAIST (2002)

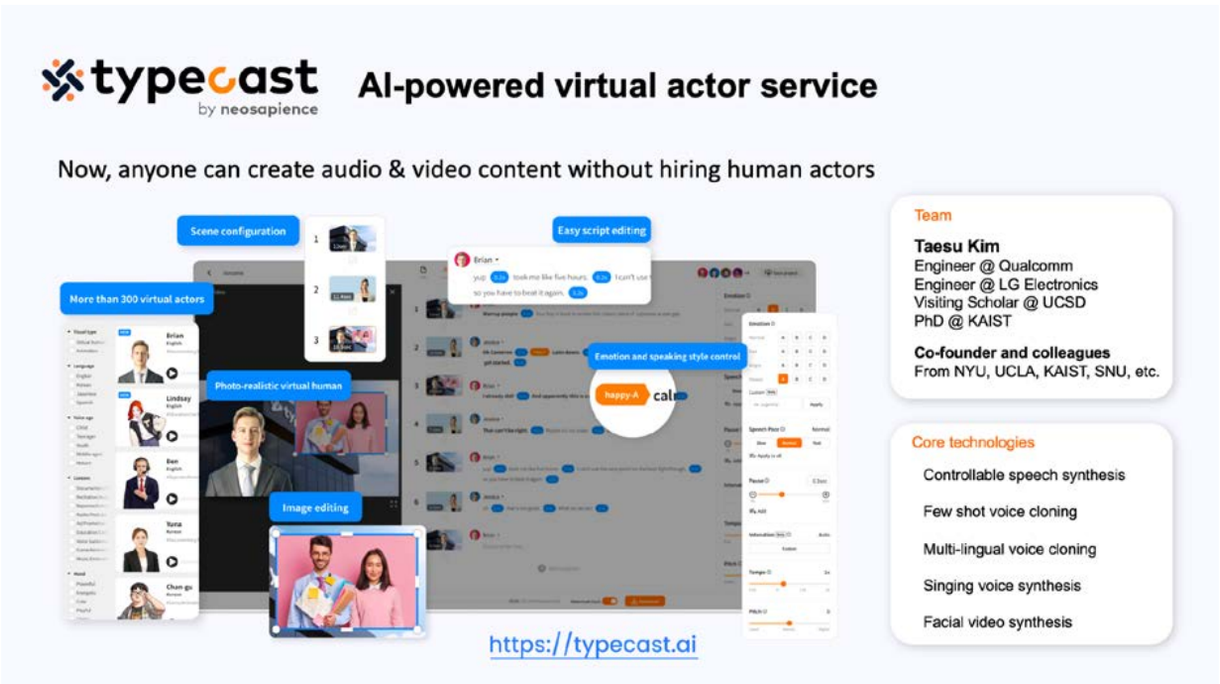
  M.S., Electrical Engineering and Computer Science, KAIST (2000)

  B.S., Electrical Engineering and Computer Science, Industrial Management, KAIST (1995)

Soundable Health is a digital health startup that provides innovative health monitoring solutions using everyday sounds. Developing a variety of applications for medical diagnosis, treatment, and monitoring, and seeks to solve a variety of healthcare problems by leveraging cutting-edge technologies such as artificial intelligence (AI), acoustic technology, signal processing, sensors, and data analytics. With its unsurpassed AI sound analytics, Soundable Health is leading the discovery and development of new digital audible biomarkers that can be detected using smartphones. The new audible biomarkers pioneered by Soundable Health range across various medical fields, especially with underserved chronic symptoms including benign prostatic hyperplasia (BPH) in urology (proudP®) and respiratory cough symptoms (Coughy®).

Neosapience, Inc.

Neosapience is inventing the future of creativity with AI



- Website: https://typecast.ai/
- Product: Typecast, AI-powered audio and video creation service
- Location: Seoul, KR and California, US
- CEO: Dr. Taesu Kim

  Ph.D., Bio and Brain Engineering, KAIST (2007)

  M.S., Electrical Engineering, KAIST (2003)

  B.S., Electrical and Computer Engineering, Hanyang University (2001)

Neosapience is an AI startup at the forefront of technology for generating realistic and expressive voices and videos. Since their product, Typecast, was launched in 2019, it has become a popular AI-powered content creation service that is now used by over 2 million users in 225 countries. It empowers users to create audio and video content simply by inputting scripts and leveraging AI voices and avatars. Neosapience continues to pioneer the AI content creation landscape, pushing the boundaries of what is possible.

ImpriMed

AI-driven Personalized Medicine for Cancer Care

- Website: www.imprimedicine.com
- Location: Mountain View, CA, USA
- Co-founder and CEO: Sungwon Lim

  Ph.D., Bioengineering, Stanford University (2017)

  M.S., Chemical and Biomolecular Engineering, KAIST (2007)

  B.S., Chemical and Biomolecular Engineering, KAIST (2005)
- Co-founder and CTO: Jamin Koo

  Ph.D., Chemical Engineering, Stanford University (2017)

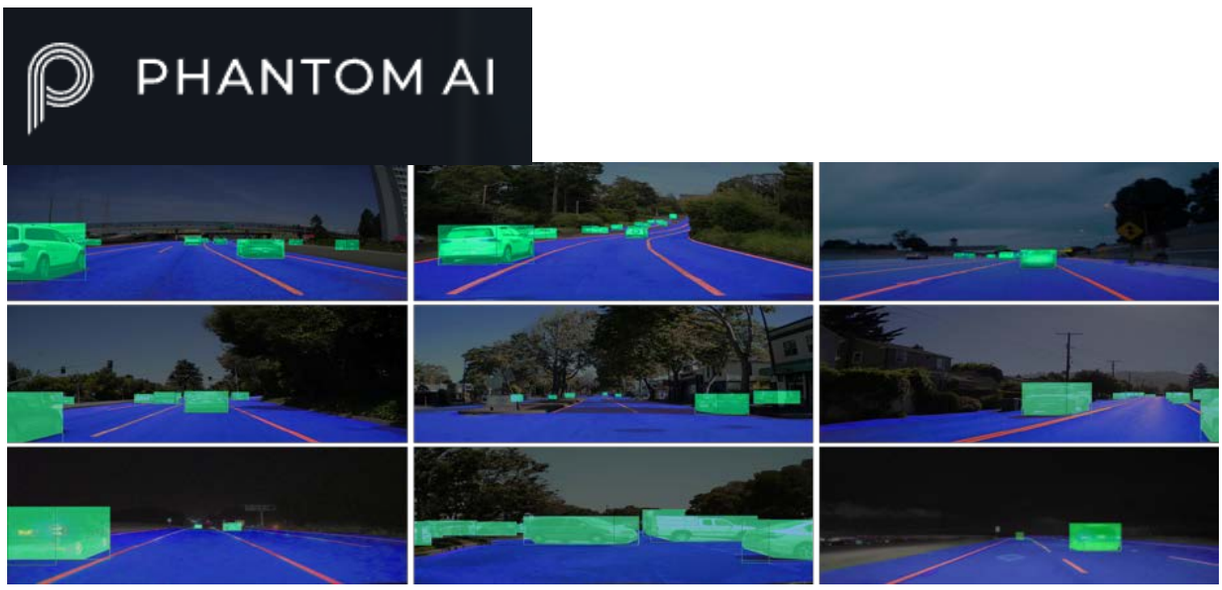
  M.S., Chemical and Biological Engineering, SNU (2009)

  B.S., Chemical and Biomolecular Engineering, KAIST (2007)

ImpriMed provides AI-driven precision medicine services enabling oncologists to quickly identify which of the available drugs can provide the best clinical outcomes for current patients. Quantitative high-throughput lab testing and AI technology are combined in the platform to provide healthcare providers with a patient-specific, comprehensive personalized drug prediction profile. The platform was first launched in the veterinary oncology space with a higher speed than in the human oncology market. It has helped 300+ veterinary oncologists in 40+ states in the U.S. to treat 6,500 canine and feline lymphoma and leukemia patients. Its experience in the veterinary market has paved the way for the company to launch the validated platform in the human oncology space. The 4 levels of the service are: personalized prediction profile, immunoprofile, multidrug sensitivity genotyping, and pharma CRO service.

Phantom AI

Phantom AI, founded by Tesla and Hyundai engineers, creates cost-effective level 2/3 solutions to enhance driving safety.



- Website: https://phantom.ai/#phantom
- Location: Mountain View, CA, USA
- CEO: Hyunggi Cho

  Ph.D., Electrical and Computer Engineering, Carnegie Mellon University (2014)

  M.S., Robotics, Carnegie Mellon University (2010)

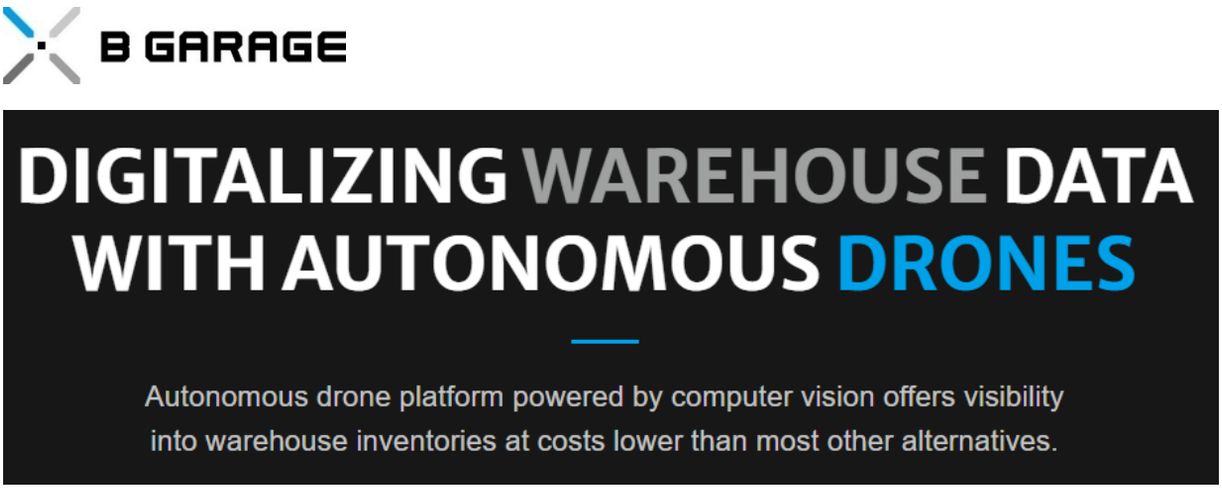
  M.S., Localization in Wireless Sensor Network, Yonsei University (2007)

  B.S., Control and Measurement, Sun Moon University (2001)

Phantom AI is an autonomous vehicle startup dedicated to making every day driving safer and more accessible through advanced driver assistance systems (ADAS). Founded by engineers from Tesla and Hyundai, the company combines recent breakthroughs in deep learning with proven computer vision techniques to deliver state-of-the-art level 2/3 solutions. Phantom AI's mission is to democratize technologies like Automatic Emergency Braking and Emergency Lane Support, prioritizing these advancements before tackling full vehicle autonomy. By partnering with Tier 1 automotive manufacturers, Phantom AI aims to integrate low-cost, resource-efficient LiDAR sensors into their vision technology, setting the stage for future level 4/5 autonomous capabilities. The company's blend of cutting-edge technology and extensive automotive industry experience positions it uniquely in the quest for safer roads and smarter driving.

B Garage

Autonomous drone platform powered by computer vision offers visibility into warehouse inventories at costs lower than most other alternatives.



- Website: https://www.bgarage.ai/
- Location: San Jose, CA, USA
- CEO: Aiden Kim

  Ph.D., Aeronautics and Astronautics, Stanford University (2016)

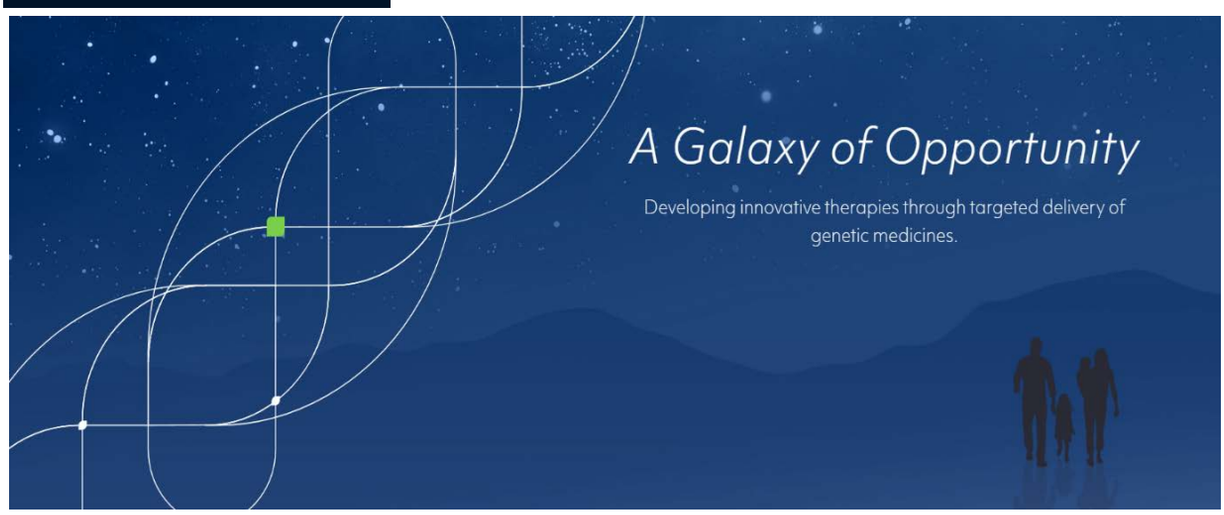
  M.S., Aeronautics and Astronautics, Stanford University (2009)

  B.S., Computer Science, KAIST (2006)

B Garage was founded in 2017 by two Ph.D. graduates from Stanford University. After having spent 6+ years researching robotics, computer vision, aeronautics, and drone autonomy, the co-founders set their minds on building a future where aerial robots would become an integral part of our daily lives without anyone necessarily piloting them. With that vision, B Garage embarked on its journey towards making autonomy affordable to any businesses. The name B Garage is an homage to Willow Garage, a widely respected robotics research company that developed an open source Robotics software platform, as well as a celebration of our humble beginning out of a garage. We continue to hustle and work hard as we strive to set the standards for autonomous drones for the enterprise. We have now grown to include a number of top-notch senior engineers and others with strong background in their respective fields. Many of us are holders of Master's or Ph.D. degrees, and have several patents and research papers under our names. Together, we have the common goal to redefine the user experience of drones and to expand the horizon for the use of drones, including in the GPS-denied environments.

GenEdit

GenEdit is a biotechnology company dedicated to developing innovative therapies through the targeted delivery of genetic medicines.



- Website: https://genedit.com/science/
- Location: South San Francisco, CA, USA
- CEO: Kunwoo Lee

  Ph.D., Bioengineering and Biomedical Engineering, University of California, Berkeley (2016)

  Ph.D., Bioengineering and Biomedical Engineering, University of California, San Francisco (2016)

  B.S., Biological Sciences, KAIST (2006)

GenEdit is a groundbreaking biotechnology company focused on revolutionizing genetic medicine by developing innovative therapies through precise and targeted delivery. Co-founded by Kunwoo Lee, Ph.D., Hyo Min Park, Ph.D., and Niren Murthy, Ph.D., who collaborated with Nobel Laureate Jennifer Doudna, Ph.D., the company aims to overcome the current limitations in genetic medicine. By leveraging their collective expertise, GenEdit is advancing novel therapies that have the potential to rewrite patient health. The company's mission is to transform the landscape of genetic medicine, making impactful therapies accessible to as many people as possible, and ultimately improving patient outcomes on a global scale.

Simple Steps

Simple Steps is a nonprofit organization dedicated to empowering immigrant women by providing career development support and fostering an inclusive workplace.

- Website: https://www.simplestepscc.org/
- Location: Palo Alto, CA, USA
- CEO: Doyeon Kim

  M.S., Public Administration, Harvard Kennedy School (2011)

  M.S., Management Engineering, KAIST (2002)

  B.S., Biological Sciences and Computer Science, KAIST (2000)

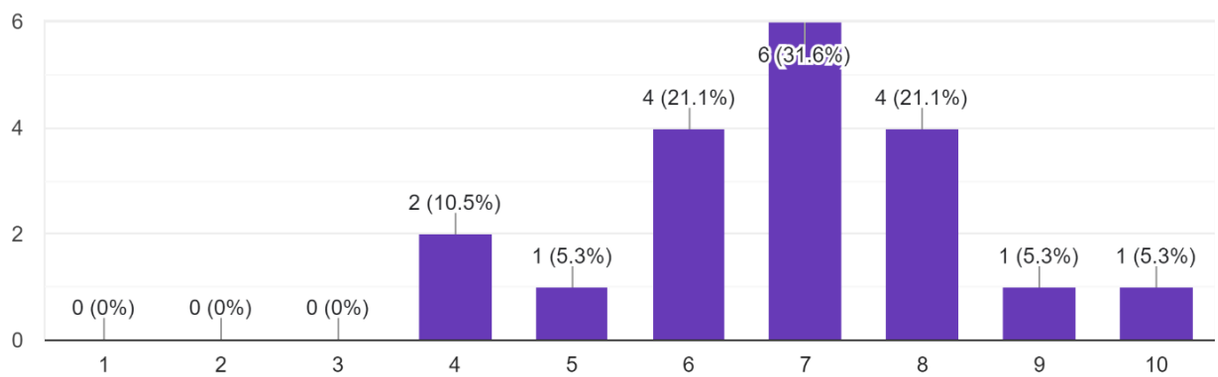
Simple Steps is a pioneering 501c3 organization dedicated to empowering immigrant women to achieve their career aspirations. Founded by Doyeon in 2017, the organization addresses the systemic barriers faced by talented female immigrants. Simple Steps aims to create an inclusive and diverse workplace by providing self-development and skill-building training and connecting women with fair and equitable job opportunities. Inspired by Doyeon's experience and commitment to equity, the organization fosters a supportive community that encourages women to set ambitious goals and take proactive steps toward career success. Simple Steps collaborates with employers and executives who share their vision of a diverse and inclusive corporate culture. The organization's mission is to transform workplaces, making impactful changes that allow women to overcome challenges and fulfill their professional dreams. Through its dedicated efforts, Simple Steps is making a significant social impact, helping immigrant women advance their careers and achieve their goals on a global scale.

2024 GESS Fellows Pre-Survey

PRE-SURVEY ON GLOBAL ENTREPRENEURSHIP BEFORE 2024 GESS

- Survey period: June 19, 2024
- Survey participants: 19 students
- Survey method: online

Q1. How confident are you in building a global Startup?
(Not at all:1 – Highly confident: 10)



Q2. Please briefly write your thoughts on global entrepreneurship

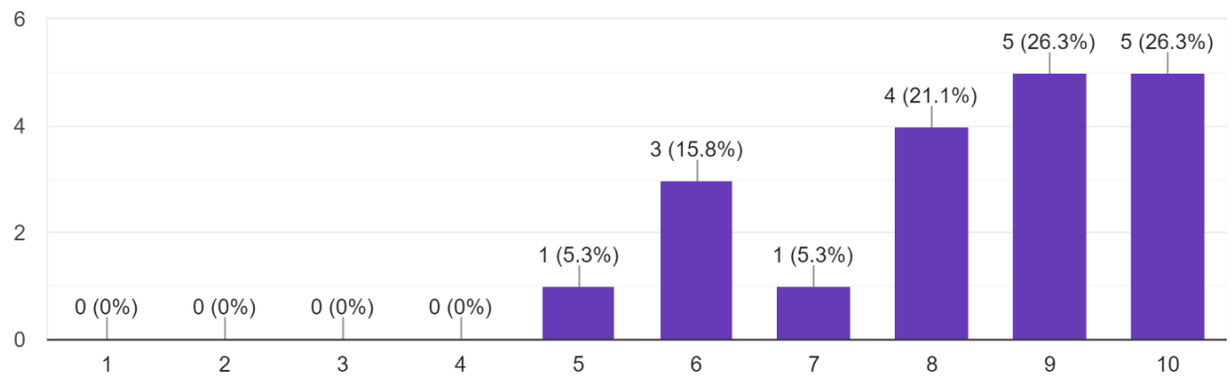
- As a natural scientist, I had no idea with global entrepreneurship. But through this course, I think I'm confident enough to be a global entrepreneur. (Answer of 4)
- Global Entrepreneurship should be based on sustainability. It is a basis for all works, including business, lives, society, etc., Thus if we bear and internalize the concept of Sustainability into our minds, it'll be the only thing that enable us to step forward to global entrepreneurship. (Answer of 8)
- Global entrepreneurship is a dynamic and diverse field characterized by innovation, risk-taking, and the pursuit of new opportunities. As a future entrepreneur. I am sure that I will globally face varied challenges, including access to funding, regulatory hurdles, and cultural differences. (Answer of 12)
- Doing entrepreneurship is indeed a challenge, it's even more if we aim to do global. I somehow believe that I have some characteristics to be a global entrepreneur, but still I need many things to learn to be fully ready, thus next week, I try to challenge myself to ask as many questions as I can to the people or speakers there and learn from them. I also hope I can be more confident to be a global entrepreneur after the program. (Answer of 14)

2024 GESS Fellows Survey

PART 1. SURVEY ON GLOBAL ENTREPRENEURSHIP AFTER 2024 GESS

- Survey period: June 29 - July 1, 2024
- Survey participants: 19 students
- Survey method: online, anonymous

Q1. As of now, how confident are you in building a global startup?

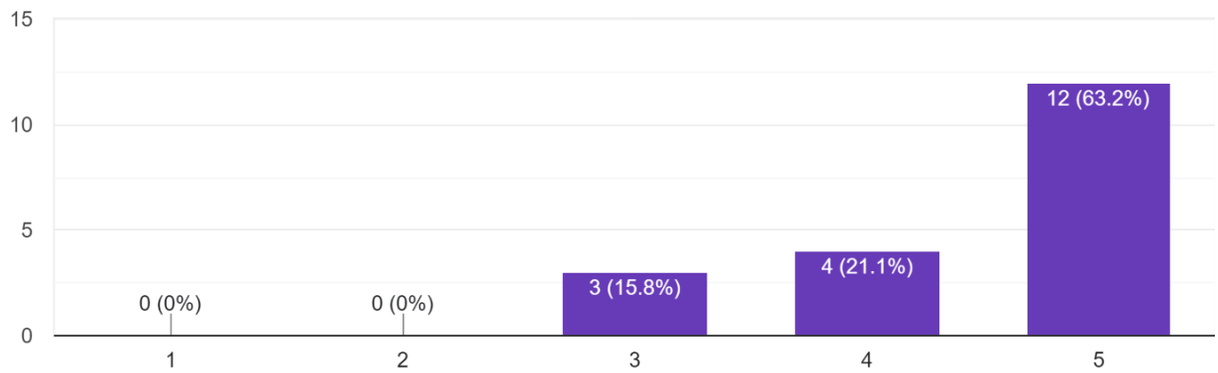


Q2. How's your thought on global entrepreneurship changed through the GESS?

- It changed a lot. Global entrepreneurship not only related to expand business to other countries but to do that, we need to understand about new market, new culture, new perspective from customer and prepare financial wisely. (Answer of 1)
- The event has enlightened me on my entrepreneurship journey and the ups and downs that were not widely discussed elsewhere. In addition, I also got a lot of suggestions and feedback for my personal and professional development from the networking sessions, which would be very valuable in helping me make plans for my future. (Answer of 4)
- Despite taking similar business courses during the same period, the GESS course was vastly different from other domestic business courses. The perspectives on the market and its scale were different, as were the goals aimed at by startups. If I had only taken the Korean business courses and not GESS, it might have been better not to take any business courses at all. (Answer of 9)
- Honestly this program helped me to know more about who I am and what I want to do. It gave me confidence and motivates me to really start creating something either startup or nonprofit organization. People in Silicon Valley really inspired me in many things. Now, I am not underestimating myself anymore and hope that I can realize my idea into reality soon. (Answer of 13)

PART 2. OVERALL SATISFACTION FROM THE 2024 GESS

Q1. How would you rate the program? (poor:1 – excellent:5)?



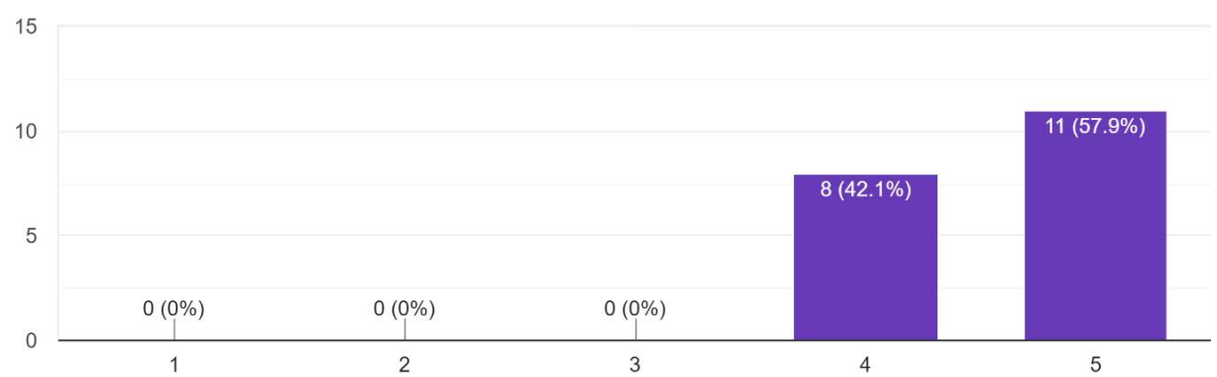
Q2. What did you like about the program (descriptive answers)?

- Networking with the people in Silicon Valley (7)
- Speakers and lectures (3)
- Mentoring (3)
- Company visits (3)
- Team activities (1)

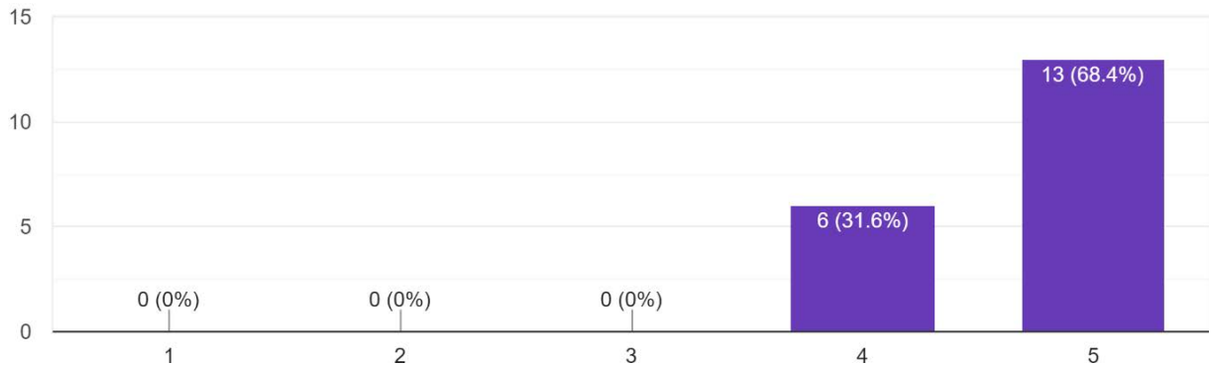
Q3. What did you dislike about the program (descriptive answers)?

- Tight schedule / lack of free time (13)
- Lectures (2)
  - Speaker's delivery
  - Lack of specificity in the topic
- Mentoring (2)
  - Too short mentoring time
  - Lack of the mentor's information of the team's business model
- No dislikes (2)

Q4. How organized was the program (not at all: 1 - extremely: 5)?



Q5. How clear were the objectives of this program (not at all: 1 - extremely: 5)?



Q6. What is the most important thing you learnt through the program (descriptive answers)?

- Mindset on entrepreneurship and personal development (11)
  - "Just do it" mindset: challenging spirit
  - Open mindedness: positive thinking, trusting myself
  - Idea-conveying skill, engineering skill, concrete career path
- Importance of networking (4)
- Importance of teamwork (3)

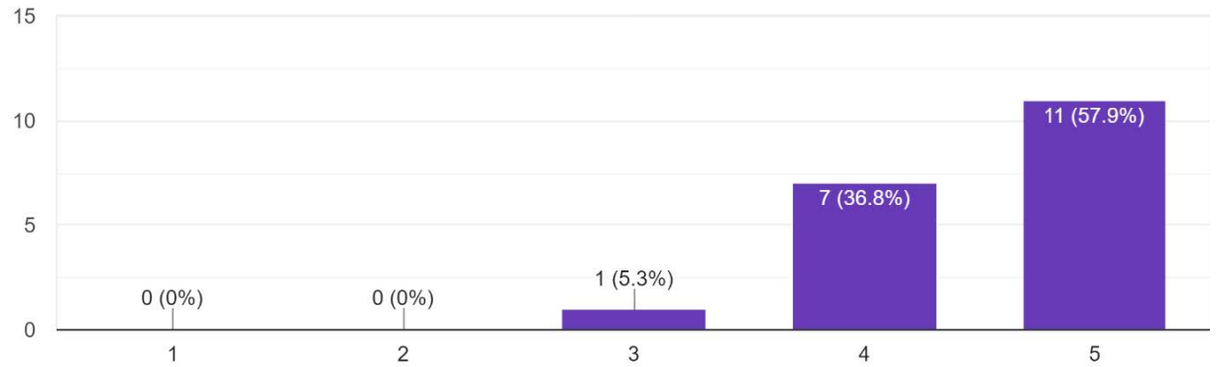
Q7. What information achieved in the program will be the most useful to you (descriptive answers)?

- Advice on startup and business (10)
  - VC's mentoring, the US industry information from lectures
  - Idea development and pivoting strategy
  - Investor's point of view
- The importance of networking (5)
- Leadership and personal development (4)
  - Goal setting
  - Loving and knowing myself

Q8. Please give one or two practical suggestions for how we could improve this program (descriptive answers).

- More flexible schedule and free time (9)
- Adjusting mentoring session (4): less mentoring in KAIST but more in the US
- Etc. (4)
  - More specific lecture topics for better quality
  - More big tech company visits and chance to meet the US students
  - Less progress reports
  - Teambuilding by the organizing committee

Q9. How likely is it that you would recommend the workshop to your friend (not at all: 1 - extremely: 5)?



PART 3. SESSIONS

Q10. Choose the best three sessions (multiple choices).

- Learning from Failures (Sungwon Lim, CEO of ImpriMed)
- Global Entrepreneurship I (John Ha, CEO of Bear Robotics)
- Volunteer Program (Let's Play AI + Tech in collaborate with Foothill College)

PART 4. ACTIVITIES

Q11. If you were organizing the program, what kind of activities would you like to include in the program (descriptive answers)?

- Field trips and company tour (8)
- Accounting lectures
- Networking among the participants

KAIST NEWS

KAIST | NEWS event KOREAN

The 3rd Global Entrepreneurship Summer School (GESS 2024) Successfully Completed in Silicon Valley

View : 605 | Date : 2024-07-03 | Writer : Office of Global Initiatives

< Photo. Group photo of GESS 2024 participants at Broadcom with Chairman Hock Tan (center) ©Broadcom>

The 2024 Global Entrepreneurship Summer School (2024 KAIST GESS), hosted by the Office of Global Initiatives under the KAIST International Office (Director Man-Sung Yim), was held for the third time. This program allows students to visit Silicon Valley, a global startup hub, to directly experience its famous startup ecosystem and develop their capabilities for global expansion. A total of 20 students were selected through applications, interviews, final presentations, mentoring, and peer evaluations. Additionally, 17 students from the KAIST Impact MBA course at the KAIST Business School also participated. […]

UKC (US-Korea Conference) 2024

A Message from Editors

Dear valued readers,

The 2024 GESS program, held for the third consecutive year, was a testament to the brilliance and dedication of our KAIST students. Through a rigorous selection process and intensive mentoring, these highly motivated individuals embarked on a transformative journey that culminated in an immersive experience in Silicon Valley.

The journey began with two rounds of mentoring sessions at KAIST, preparing students for the challenges ahead. Additionally, over three days during the final program at KAIST, students attended enlightening lectures and dynamic workshops led by esteemed lecturers. These sessions honed their entrepreneurial skills through hands-on activities. Pitch presentations and constructive feedback sessions were pivotal in refining their ideas, laying the foundation for their week-long Silicon Valley program.

In Silicon Valley, students benefited from invaluable lectures by our alumni, who shared their real-life entrepreneurial journeys. The enthusiasm and curiosity of GESS participants during these sessions demonstrated the profound impact of our speakers, particularly Dr. Sungwon Lim and Ms. Heeju Choi, who left lasting impressions with their heartfelt advice and inspiring stories.

A visit to B Garage, founded by Aiden Kim, exemplified Silicon Valley's "just do it" mindset. The students' exposure to cutting-edge technology and the spirit of innovation was a highlight of the program. The crowded alumni networking event further showcased the unity and prosperity of the global KAISTian community, with many participants expressing a desire to return as future speakers.

Witnessing the students' interactions with local mentors, industry leaders like CEO Hock Tan at Broadcom, and during volunteer activities at Sunnyvale, filled us with pride. Their engagement and enthusiasm surpassed all expectations, embodying the entrepreneurial spirit of Silicon Valley. Our initial worries about the program's preparation were unfounded, as the students embraced every opportunity with dedication and passion.

Reflecting on the 2024 GESS program, we were deeply impressed by our students’ gratitude, dedication, and remarkable abilities. Their immersion in the local culture, food, and living environments was crucial in shaping their global entrepreneurial aspirations. Ensuring high standards for meals and accommodations was challenging, but it was rewarding to see everyone satisfied with their experiences.

The program concluded with a memorable farewell party, where students showcased their talents and hard work through outstanding performances. The event was filled with unforgettable memories and genuine teamwork.

We extend our heartfelt thanks to all GESS X Impact MBA students for their dedication and for leaving a lasting impression. The 2024 GESS program not only transformed our students but also reignited our passion for fostering global entrepreneurship. We look forward to seeing these future leaders return as alumni speakers, continuing the legacy of excellence at KAIST.

The success of the 2024 GESS program is undeniably due to the dedicated organizations and people who supported and contributed to its achievements. We extend our special thanks to Impact MBA, Startup KAIST, KOTRA Silicon Valley IT Center, Foothill College, Sunnyvale Community Center, student and professional mentors, Silicon Valley VCs, and KAIST Alumni in Silicon Valley for their generous support and contributions. We are also deeply grateful to Professor Man-Sung Yim for his leadership throughout the program and to Ms. Yeseon Kim for establishing a solid foundation for its success.

With warm regards,

Sooa Lee, Jinkyoung Kim, Sieun Do, Soohee Lim, Junho Kwon

Editors at the Global Entrepreneurship Summer School (GESS)

August 2024

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Office of Global Initiative

KAIST Impact MBA

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