

## IMPCT Wins the 2015 Hult Prize



Team IMPCT from the IMBA Program at **National Chengchi University** in Taiwan bested more than 20,000 entries to take home the 2015 Hult Prize at the Global Finals and Awards Dinner held in New York on September 26, 2015 bringing home USD 1,000,000 to implement PlayCares, the innovative and sustainable start-up they envisioned in the competition.

The Hult Prize Foundation is a not-for-profit organization dedicated to launching the world's next wave of social entrepreneurs by issuing an annual challenge to solve the planet's biggest challenges with innovative ideas. This year marks the 6<sup>th</sup> annual Global Hult Prize competition, after expanding out from San Francisco in 2010. Each year, teams from elite business schools across the globe participate in the world's largest student competition.

The 2015 Hult Prize focused on Early Childhood Education (ECE) in the Urban Slum and beyond with President Bill Clinton challenging teams to build sustainable and scalable social enterprises to address the early childhood education gap in kids 0-6 years old. Six finalists, including Somos (ESADE), Tembo (University of Tampa), Libromat (Oxford University), Attollo (University of Toronto), teleStory (Shanghai Jiao Tong University) and IMPCT (National Chengchi University), emerged from five regional competitions held in Boston, San Francisco, London, Dubai and Shanghai and an online event to make the pitch at the global finals judged by Muhammad Yunus, Nobel Laureate and Founder of Micro-finance, Julia Gillard, Former Prime Minister of Australia, Fadi Ghandour, Founder and Vice Chairman of Aramex and Dr. Mo Ibrahim, Founder and Chair of the Mo Ibrahim Foundation.

IMPCT members Juan Diego Prudot (Honduras), Andres Escobar (El Salvador), An-nung Chen (Taiwan) and Taylor Scobbie (Canada) overcame adversity through the first round, regional and online competitions to secure a place in the finals. The team garnered support from the online community, raising close to US\$ 60,000 from an online fundraising campaign, and financial commitments from corporate partners should they win the prize.

PlayCares is a revolutionary micro-equity platform enabling anyone, from anywhere, to make direct impact investments in the sustainable education businesses of talented local “edupreneurs” under a profit-sharing model. Beginning at the end of June 2015, team IMPCT joined the Hult Prize Accelerator in Boston and later flew to El Salvador to build their first school in the La Cuchilla District of Antigua, Cuscatlan City.

Former US President and Founding Chairman of the Clinton Global Initiative Bill Clinton congratulated the team and highlighted the importance of IMPCT’s plan to “scale up the quality and capacity of informal daycare centers and enable more parents to work while their children receive actual quality education”.

As IMPCT celebrates this important victory for **National Chengchi University** and for Taiwan, they will continue to devote energy towards growing PlayCares, engaging companies and individuals to make a difference for children in Urban Slums across the globe.