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For immediate release

Launch Ceremony and Book Signing for *The First 10 Yards: The 5 Dynamics of Entrepreneurship*

Co-authored by Po Chung and Saimond Ip

Po Chung, co-founder of DHL International Asia Pacific, and Saimond Ip, Chief Executive Officer of OnePort Limited, co-authored *The First 10 Yards: The 5 Dynamics of Entrepreneurship*. The authors held a launch party today with a book signing session and cocktail reception attended by eminent guests including Mrs. Anson Chan and Mr. Albert Cheng.

Both authors are lecturers of Entrepreneurship at the School of Business, University of Hong Kong. During the preparations for the courses taught, they were hampered by the lack of suitable teaching materials for their students, hence their decision to talk about their own experiences in business startups and relate them to the five most crucial factors in entrepreneurship. The resulting teaching notes became the groundwork of *The First 10 Yards: The 5 Dynamics of Entrepreneurship*. Aside from their personal experiences, the authors also discussed the characteristics of successful entrepreneurs, and the deciding factors that lead to the success or failure of a company subsequent to the hardships endured during its formative times. The book also includes case studies of successful businesses and ventures.

At the cocktail reception today, Mr. Chung drew an analogy between athletes running a relay race and entrepreneurs. “The first leg runner in a relay race has to know how to get into the right posture to achieve maximum explosive power. At the firing of the starter’s gun, he has to be able to surge forward and accelerate. He also has to get up and run at the same time, so as to avoid tripping up in the first ten yards and hence ending his race prematurely. The same is true for the business startup – everyone starting a business no doubt has his direction and goal, and can often forge ahead with courage and determination. However, most of them cannot even finish the first ten yards in the real-world race of business. Our book attempts to explain the difficulties of the first phases of a startup, and ways to overcome them,” said Mr. Chung.

Dr. Ip said, “When I was teaching Entrepreneurship at universities, I found that the materials used by American universities are not very suitable for Hong Kong students. When Mr. Chung invited me to co-find the new research centre at HKU, we decided to use the cases of the entrepreneurs we know personally. We subsequently found that students could derive great benefits from these experiences, a fact which motivated us to turn our notes into a manuscript that resulted in this book. We hope to provide students and all those engaging in a new business a kind of ‘self-help manual’ for launching a new venture.”

Mr. Chung also added an analogy from medical science. In his view, most management books on Entrepreneurship are like those from pediatrics. They advise readers and students on ways to expand and grow a business, but not to create them. *The First 10 Yards: The 5 Dynamics of Entrepreneurship*, on the other hand, resembles a manual from obstetrics, providing guidance on how to bring a gestating business to into infancy. Both areas of medical science are destined to care for the very young, but use very different methods and techniques to address the different stages in the developmental process.

For more information of *The First 10 Yards: The 5 Dynamics of Entrepreneurship*, please visit www.1st10yards.com

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