

Spain's business schools excited with a new start-up culture

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Tobias Buck in Madrid HeyPlease is a four-month old Spanish start-up that allows users to pay restaurant and bar bills from their mobile phones, without having to wait for the cheque or change to arrive.-

Its users can track and conserve their bills – for example, in case they have to submit an expense claim at the end of the month. Restaurant owners can use it to stay in touch with customers and target promotions.

Internet and technology start-ups such as HeyPlease used to be rare in Spain, where traditional sectors such as banking, construction and utilities have long dominated the economy. Today, however, both Madrid and Barcelona boast lively start-up scenes that are drawing interest and capital from around Europe.-

There are plenty of reasons for that shift. But one crucial factor is top-flight Spanish business schools that put strong emphasis on entrepreneurship. “It was a great opportunity. There is really no better time to launch a start-up than while you’re doing your MBA,” says Matthieu Heusch, CEO and co-founder of HeyPlease. “You have access to the know-how and to the know-who.” “This is a field that has really taken off in the past five years or so,” adds Jan Brinckmann, professor for entrepreneurship at Esade Business School in Barcelona. “In the old days, MBA students who thought about start-ups and having their own companies were a small minority. Today, there are far more.” HeyPlease allows

users to pay restaurant and bar bills from their mobile phones

Mr Heusch graduated from IE Business School in Madrid in 2010. He left not just with a degree in his pocket, but also with this start-up in the works. His company has a staff of seven, with plans to grow it to 30 by March. For the young entrepreneur, the pivotal experience was listening to guest lectures from prominent figures in the start-up world, and the chance to test and develop his ideas in the school's start-up and venture labs. "It sort of made 'click'. You see alumni do it and you say to yourself: Why not? Why not do your own start-up?" Studying entrepreneurship would once have been like studying pottery or basket-weaving. Today, it is more like accounting Joe Haslam That is a question that students at Spanish business schools seem to ask themselves with far greater regularity than their peers in other programmes.-

According to a recent Financial Times analysis of business school alumni from around the world, some 26 per cent of MBA students from Spanish schools go on to set up their own company. That was ahead of all other countries, including the US, where the corresponding figure stood at just 19 per cent. The three Spanish schools included in the survey were Iese and Esade in Barcelona and IE Business School in Madrid. All three schools teach entrepreneurship as part of the compulsory curriculum, and all offer some form of coaching or mentoring for start-ups launched by students during their course. IE and Esade have special labs – Area 31 and Creapolis – that are dedicated to fostering students' start-ups.-

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