

[Home](#) > [Media](#) > [In the News](#) > Looking for the Next Facebook

Looking for the Next Facebook

CUBED Venture Quest seeks ventures that can go from zero to a billion-dollar valuation fast and cheap

New Haven, CT, September 17, 2007 – Andre Yap is looking for the next “Facebook,” a big idea that needs process, capital and the viral web to come to light. “The world wide web is still wide open, but it’s the lack of process and access, not a lack of commitment or talent that keeps people’s ideas from becoming the next billion-dollar company,” Yap says.

To that end, Yap is directing the Center for University-Based Enterprise + Development at the University of New Haven, whose flagship program, the CUBED Venture Quest, is a 12-milestone track designed to find and fund the next Facebooks.

“Our goal is to discover great entrepreneurs, as many as we can find, and work with them to start-up, finance and bring to market disruptive new companies”. Yap adds that he is specifically looking for ideas using web 2.0 technologies, noting that they are often the most efficient and inexpensive to develop and can have rapid, viral growth.

Yap explains web 2.0 as social, or user- and peer-driven networks, media or technologies that can be used to improve traditional market processes such as R&D, production, consumption, distribution, even basic human interaction – to make them vastly more efficient and beneficial on behalf of consumers. Facebook started by making it easy for college kids to check each other out.

Alongside Facebook, YouTube, MySpace, LinkedIn, Digg, Flickr, even Google and Yahoo based on their current initiatives, are all part of the web 2.0 movement, as are hundreds of other start-ups. “Web 2.0 looks crowded on the supply-side, but demand is nowhere near where it can be”, Yap says. “Technology is abundant, but quality is poor: that’s where the opportunity is. It’s counter-intuitive, but web 2.0 needs to be a lot less about technology and a lot more about delivering real benefits that address real needs of real people. That’s the ethic that will take web 2.0 mainstream”.

Having spent his career developing private equity and strategic investment vehicles with a spectrum of entrepreneurs, investors, and corporations in the US and Asia, Yap is brewing a perfect storm in the CUBED mix of web 2.0 and university-based entrepreneurship.

Yap explains CUBED in its exponential sense: “Look at Facebook, from zero in 2004 to a billion-dollar-plus valuation in less than 2 years. More significantly, Facebook is now being touted as a “Social Operating System”, the Microsoft of the social web capable of commanding new applications and innovations due to the sheer quantity and intensity of its user-base”.

Yap is confident that the U.S. Northeast, with its concentration of leading universities, is teeming with world-class entrepreneurs. “For every Mark Zuckerberg (the developer of Facebook) who turns his ideas and passion into a billion-dollar company, there are thousands who never even try. They get stumped by a lack of process and limited access to resources. And they, the world – we all are poorer for it.”

About CUBED@UNH (www.cubedquest.com)

Located in New Haven, Connecticut, between New York City and Boston, the Center for University-Based Enterprise + Development at the University of New Haven (CUBED@UNH) is dedicated to creating collaborative opportunities for world-class entrepreneurship among students, faculty, alumni and its greater community, including major corporations, investors and leading institutions of higher learning in the New England and Tri-State region. Through its flagship program, the CUBED Venture Quest, CUBED@UNH seeks to discover world-class entrepreneurs and work with them to start-up, finance and bring to market disruptive new companies. Please email info@cubedquest.com for more information.

About the University of New Haven (www.newhaven.edu)

A leader in experiential education, the University of New Haven provides its students with a unique combination of solid liberal arts and real-world, hands-on professional training. A private University founded in 1920, UNH has a full-time undergraduate enrollment of more than 2,400 students – 70 percent of whom reside on its 80-acre main campus – and a graduate school enrollment that exceeds 1,700. UNH offers more than 80 undergraduate degrees and more than 25 graduate degrees in fields such as business management, hospitality and tourism, sports management, nutrition, forensic science, music and sound recording, engineering, computer science and criminal justice.