

## profile: Busty Okundaye SM '94

Founder and President, UGC

In March of 1994, when Busty Okundaye co-organized the first MIT Sloan trip to China, it was, by all accounts, quite a challenge to get people interested. No one was thinking about China at that time, he explains. But now, more than 10 years later, things have certainly changed. China has emerged as one of the most exciting economies on the global stage, and the same trip, known as the China Trek, has long become one of the most popular programs on campus.



In many ways, Busty says it was his experience at MIT Sloan which enabled him to have such a far-reaching approach to business. “What MIT Sloan did, and is still doing, is open doors for me,” he says. “Before MIT Sloan, my work experience had been diverse, but not global. Now it is much more focused on people of diverse cultures—diverse by *global* standards, not just regional ones.”

Still deeply connected to the MIT Sloan community, Busty continues to be involved in the China treks he co-founded. Each year, he welcomes up to 150 students to Shanghai. He is also the founder and president of the

MIT Sloan Alumni Club in Shanghai, where he not only caters to the alumni community throughout China, but also works with a number of professors and staff who come to the country to participate in the School’s joint program with Fudan University. And it is his deep sense of gratitude to the School that keeps him so involved. “I learned a lot at MIT Sloan,” he says, “and I want to give back. Over these last eight years, awareness of MIT Sloan has risen a thousand percent across China, and we try to continue to represent the School as much as we can throughout the country.”

“The academic environment at MIT Sloan brings together so many wise people from around the globe, and you learn from them just as much as you do formally within the four walls of the classrooms. I don’t feel there is another place in the world where you can find the same amount of information at your fingertips.”

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It seems Busty has always understood the importance of thinking globally. Shortly after graduating from MIT Sloan he founded the technology and management firm UGC, and promptly began co-leading General Motors’ initial efforts to establish, develop, and manage its supplier base in China. Recruiting over 300 suppliers in over 20 provinces across China, the US\$152 billion project culminated in the creation of Shanghai GM, a joint venture between General Motors and the Shanghai Automotive Industry Corporation (SAIC).

Since then, UGC has diversified from solely automotive technologies into other industries, including IT and telecommunications, and has widened its focus into the markets of India, South Africa, and Nigeria.

**Daniel DiLorenzo, SM '99**, writes, “After finishing up at Sloan in 1999 (with the MD-PhD also at Harvard and MIT), I began neurosurgical training at Tulane, during which time my first neurostimulation patent was issued. I took leave and spent two years and raised over US\$10 million

in venture financing, recruited a seasoned team, and launched NeuroBionics, ... now NeuroVista in Seattle. After recruiting a team ... and rais[ing] US\$33.4 million and being renamed (NeuroVista, <http://venturebeat.com/2007/05/11/neurovista-raises-338m-for-epilepsy-devices/>), I resumed

neurosurgery residency at The Methodist Hospital in Houston. I have my first book in press, entitled *Neuroengineering*, scheduled to publish in October. Now, the pieces to the puzzle for my next venture are coming together rapidly ... I am beginning to assemble the team now. If anyone knows of