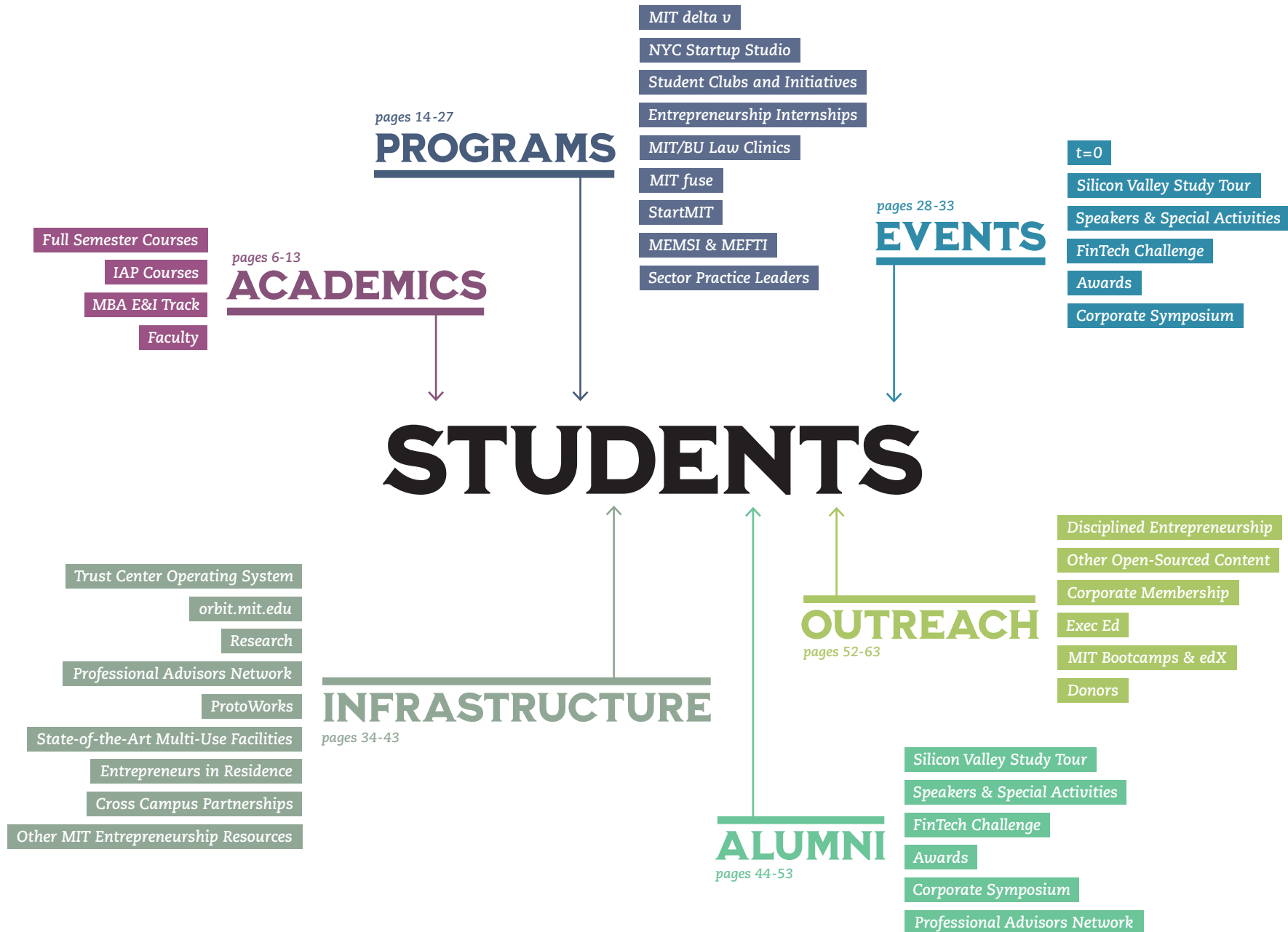


2020 ANNUAL REPORT

TEACHING RESILIENCE+



Creating the mind set, skill set, and community-focused way of operating to thrive in our rapidly changing world



PRINCIPLES OF OPERATION

MIT STANDARD OF EXCELLENCE AND RIGOR

We provide the highest-quality education, advising, and practical experiences.

COLLABORATION

We work closely with other MIT departments, labs, centers, and groups to connect students with the best entrepreneurship programming across the Institute, and beyond when appropriate.

DIVERSITY

Entrepreneurship requires diversity of opinion and diversity of people. Throughout our courses, advising, and programming, we combine a range of critical perspectives.

EXPERIMENTATION

Each year we try new programs and activities. If we fail, we learn. We don't expect everything to work the first time; if it all does, we are not innovating enough.

HONEST BROKER

First, neither the center nor its faculty or staff are allowed to take a financial interest in any of the new companies that we nurture and assist. Second, we strive to always provide our students with multiple options and educate them on the process to make an informed decision. The choice always rests with the student and the center will work to create a level playing field for the options. Our only goal is the student's entrepreneurship education and long-term entrepreneurial success.

MENS ET MANUS

True to the motto of MIT, in all of our courses and throughout our activities, we operate on a hybrid model that fuses academic and practitioner perspectives and contribution.

OUR MISSION

ENTREPRENEURSHIP IS A CRAFT THAT CAN BE TAUGHT

At the Martin Trust Center for MIT Entrepreneurship our mission is to advance knowledge and educate students in innovation-driven entrepreneurship in a manner that will best serve the world in the 21st century.

The focus of our education is MIT students to whom we provide proven frameworks, courses, co-curricular programs, state-of-the-art facilities, advisory services, and processes to create a rigorous, practical, customized, and integrated educational experience.

We accept and welcome our leadership role to advance the field at MIT as well as globally.

Founded in 1990 by Professor Edward Roberts, the Martin Trust Center serves all MIT students, across all schools and all disciplines.



LETTER FROM THE MANAGING DIRECTOR

by **BILL AULET**

For all of us, 2020 was a year unlike any other...**by a lot**. I kept quoting Friedrich Nietzsche, “That which does not kill us makes us stronger.” The challenges came from all sides—students, faculty, staff, community—and in all ways—health, operational disruptions, financial, economic injustice, racial injustice, mental fatigue, mental wellness, and more. Just getting from day to day was often an accomplishment. It was exhausting, and yet, at the same time, exhilarating.

What we experienced this year is precisely what we have been talking about when educating our students. In a disruptive world, they were to be the entrepreneurs. They would have the mind set, skill set, and way of operating to not just survive, but also thrive in times of change, crisis, adversity, and ambiguity. If ever there was a time to lead by example, 2020 was it. We made a collective commitment at our center that we would not be defeated by the pandemic and everything else, but that this would be an opportunity for us. It would make us stronger.

Throughout this annual report you will see examples over and over again. It was certainly not all sunshine, rainbows, butter-

flies, and unicorns. It was really hard, but that is exactly what forced us to a new level.

This year forced us to be more creative. It forced us rethink the very definition of entrepreneurship. It forced us to be more efficient. It forced us to recognize how important the serendipitous collisions of the people in our world are, and how we need to treasure them when they come back. 2020 forced us to communicate more and have tighter processes. Ultimately, it forced us to recognize that what we do is getting more and more important.

As one Dean said, “Your center figures out real quick how to make lemonade out of lemons.”

The rate of change will never be slower than it is today; it will only speed up. This is one of the fundamental laws that we talk about, which these days is as important as Moore’s Law. There will be more crises and challenges from climate change, technologic displacement, social unrest created by inequities, additional pandemics (yes, it will happen), plus other trials we can’t yet imagine. The ones who will survive are the entrepreneurs.



2020 MILESTONES:

50K+ IDENTIFIED ENGAGEMENTS WITH MIT STUDENTS

90% PROGRAMS TOOK PLACE DESPITE PANDEMIC

25K+ VIEWS OF “ANTIFRAGILE ENTREPRENEURSHIP” SERIES

220+ SCHOOLS USE TRUST CENTER EDUCATIONAL MATERIALS



The ones who will build things back better at all levels will be entrepreneurs. They will solve the problems and create the stronger systems of the future.

It is now very clear that the Trust Center is not just teaching people to create startups, we are teaching them to be resilient+ (a/k/a antifragile). This means when the chess board of life or society gets knocked over, our students don't break. They don't just survive, they lead the way forward to solve the problems and turn a disruption into an opportunity for improvement. That is a mind set, skill set, and way of operating that is valuable everywhere.

I could not be prouder of our team and extended community for how they rose to the challenges this year. Thank you all and, in the end, this will make us better. Enjoy the lemonade that follows.

Best,
Bill

2020 BY THE NUMBERS

MIT STUDENT PARTICIPATION IN THE TRUST CENTER

Over 50,000 tracked formal interactions with the center and even more informal interactions over the course of the year.

Numbers below represent identified direct MIT students or student engagements.

INSPIRATION (e.g. engagement) **24,500+**

EXPLORATION (e.g. events) **5,500+**

FUNDAMENTALS (e.g. courses) **1,248**

APPLICATION (e.g. programs & competitions) **173**

ACCELERATION (e.g. delta v) **56**

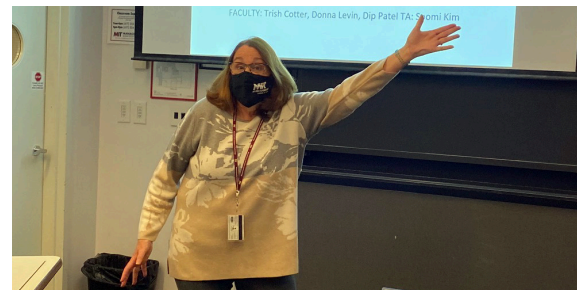
PIVOTING IN A PANDEMIC

PRACTICING WHAT WE PREACH

Entrepreneurs are well suited for dealing with the upheaval that has been 2020. We know how to be nimble, to change course fast, to iterate, and to pivot. As entrepreneurship educators, the Trust Center team had less than three weeks to adapt all that we do to a virtual environment. Talk about resilience+!

One of the first challenges was our MIT delta v accelerator (*see p. 14*), as we were in the middle of our application period when MIT closed campus in March. Announcements of cancellations hit inboxes daily, but we were determined to have a cohort of student startup teams over the summer.

This required a full rethinking of challenges such as onboarding, the lack of personal connections, less-than-ideal work-from-home situations, and “Zoom fatigue.” We knew that engagement, high-touch experiences, and cohort learning would all be essential for making this year a success. One upside was the quality of experts we were able to have address the teams. Thanks to the



Our own Trish Cotter shows what it's like to teach a hybrid in-person/remote class at MIT this fall.

pandemic, everyone was home and not able to travel. In the end we accepted the fewest teams since 2014, with 11 in Cambridge and 6 in NYC, and 15 taking part in the most-watched Demo Day ever in September.

We also increased the services and features offered through our Orbit online platform (*see p. 36*), which soon became somewhat of a virtual replacement for the Trust Center's very popular coffee machines. Orbit became a hub of connectivity with students looking for co-founders and recent alumni companies offering internships over the summer months, or a place to find answers to their questions in our 5,000+ tips and tricks knowledgebase.

We look forward to a point in the future when we can once again safely open the Trust Center to students and visitors. When we do, we will take what we have learned during this time and further strengthen the way we create the next generation of resilient+ entrepreneurs.

RACIAL JUSTICE

entrepreneurship.mit.edu/now-what

Since July, we have held weekly meetings with our Black community to develop concrete plans to more actively support entrepreneurship among them. The Trust Center will be an ally in this process, which will be driven by the community. We are excited to see this translated into substantial action and results in 2021 and beyond.

ACTIONS >> WORDS

The death of George Floyd forced the Trust Center to examine our role in the movement for racial justice. We quickly understood this could not be achieved without economic justice as well. We held a series of forums in parallel with those taking place across MIT with these stated goals:

- **LISTEN** — to understand the problem and our current “as is” state
- **SCOPE** — to figure out where our focus should be
- **IDEATION** — to determine the most impactful things we could do
- **PRIORITIZE** — to tackle the most important steps first
- **ACTION** — to state the concrete next steps and ongoing process for moving forward

All voices were welcome to take part in the dialogue, which was led by MIT EMBA student Kevin D. Johnson and former Trust Center Entrepreneur in Residence Donna Levin. Building upon this starting point, we have been shepherding a group of students and volunteers working on an exciting program and plan for Inclusive Entrepreneurship that will be rolled out in 2021.

TRUST CENTER STATEMENT, JUNE 3RD:

The death of George Floyd and the events unfolding across the country have shaken us deeply. We stand with protesters exercising their right to free speech and their desire that everyone hears their message. The peaceful protests are motivated by some of our highest American ideals: equality, justice, and accountability.

We wish to inspire hope, be part of the solution, and bring people together in a sustainable fashion. It starts with empathy. To our Black students and community: We see you. We hear you. We will work with you to use our voice and platform for positive change.

Entrepreneurship can be part of the solution. What the Trust Center does best is to obsessively focus on inclusive and principled innovation-driven entrepreneurship. We will be diligent in making our center as inclusive as possible and make entrepreneurship a force for good by providing hope, pride, and rigor to people's lives and to their communities.

For details on our initiative, please visit www.kinetic.ventures

IN THE CLASSROOM

**NUMBER OF
STUDENTS IN
TRUST CENTER
CORE COURSES
2020**

257 IAP
693 SPRING
152 SUMMER
478 FALL
1,580 TOTAL

DEVELOPING THE HEAD AND HANDS VIA ACTION LEARNING



A fundamental pillar of what we offer students is exposure to the first principles to make them successful. It's not enough to know what to do to succeed, our students must have the confidence and capability to do the right things in practice. Action learning effectively integrates this theory and practice in an apprenticeship model, so appropriate for a craft like entrepreneurship.

The good news is our extremely rich portfolio—60+ courses related to entrepreneurship—allows MIT students a customized educational pathway. This is important because every entrepreneurial journey is unique. These courses are offered across the MIT campus in all schools and many different departments.

The bad news for MIT students is our rich portfolio. The sheer number of options can provide a difficult landscape to decode into a coherent plan. The solution is Orbit (*see p. 36*).

With the launch of this platform in 2018, students could now login and receive a curated, custom educational plan based on their interests and goals. Course descriptions and detailed evaluations have made it an invaluable resource for our students with 15,000 visitors this past year.

We also differentiate course offerings into those directly taught or under the quality control of the Trust Center from those affiliated with the center but for which we have less direct control. The aim for our own core offerings is to teach at the highest level possible. We also constantly strive to make these courses better integrated through a common language and concepts (*the “operating system” on p. 34 goes into greater detail*).

In all we do, our fundamental values and principles of operation (*as listed right on p. 1*) dictate that we meet or exceed the MIT standards of excellence, integrating theory and practice, rigor and relevance, or simply put in the MIT motto, “mens et manus.”

NEW COURSES

MOBILITY VENTURES

From autonomous vehicle to last-mile sidewalk robots, this course explores technological, behavioral, policy, and systems-wide frameworks for innovation in transportation systems.

HACKING THE FUTURE

A hands-on, cross-disciplinary, project-based course teaching practical applications combining entrepreneurship and engineering tools. This year's course focus was "The Fall of COVID."

COLLABORATIVE INTELLIGENCE

An introduction to the skills needed to foster and accelerate human/machine technology innovation, as part of the \$50K MIT Collaborative Intelligence Competition.

DESIGN FOR 3D PRINTING

An extensive overview of Computer-Aided Design (CAD) software and its importance in additive manufacturing, aka 3D printing, for real-world application in multiple industries.

ENTREPRENEURSHIP ESSENTIALS An open framework built for constant refinement

Phase 1 NUCLEATION		Phase 2 PRODUCT DEFINITION		Phase 3 VENTURE DEVELOPMENT			
CORE ENTREPRENEURSHIP-SPECIFIC SKILLS							
Career Choice	Ideation	Defining and Refining Product ↔ Market Fit	Key Founders Decisions	Sector Deep Dives	Business Model & Pricing	HR	
	Team Building 1		Basics of Finance	Product Design	Scaling: Manufacturing	Leadership & Culture	
				Product Development	Scaling: Process & Infrastructure	Work-Life Balance	
			Strategy	Customer Acquisition	Product Management	Financing	Corporate Entrepreneurship
							Build Eship Ecosystems
ESSENTIAL SKILLS FOR ENTREPRENEURS (SEMI-CUSTOMIZED)							
Soft Skills			Sales	Communication	Dealing with Adversity	Negotiations	
GENERAL SKILLS VALUABLE TO ENTREPRENEURS							
				Project Management	Corporate Strategy		

FOR-CREDIT COURSES FRAMEWORK

About Entrepreneurship

15.360, FJ, VE, StartMIT

Become an Entrepreneur

15.390, MIT fuse

SKILLS

(partial portfolio)

- Strategy
- Finance
- Fundraising
- Legal
- Intellectual Property
- Product Development
- Marketing
- Human Resources
- Sales
- Scaling Entrepreneurial Ventures
- Intro to Making
- How to Build Almost Anything
- Product Management
- Corporate Entrepreneurship

INDUSTRY

(partial portfolio)

- Energy
- Healthcare
- BioTech
- FinTech
- Social
- Developing World
- Real Estate
- Media

IN-COMPANY EXPERIENCE

(partial portfolio)

- E-Lab
- G-Lab
- S-Lab
- DE-Lab
- Independent Studies

All taught with academic and practitioner faculty wherever possible providing a rigorous and disciplined understanding and skill set.

COURSE OFFERINGS

entrepreneurship.mit.edu/courses

CORE COURSES

NUCLEATION PHASE:

Venture Engineering (*undergraduate only*) – 15.373J [Stern, Aulet, Fitzgerald]
Intro to Technological Eship (*MBAs only*) – 15.360 [Roberts, Hickey, Cotter]

PRODUCT DEFINITION PHASE:

DEFINING AND REFINING PRODUCT/MARKET FIT:

New Enterprises – 15.390 [Aulet, Cheek, Pless]

STRATEGY:

Entrepreneurial Strategy (*MBAs*) – 15.911 [Stern, Scott]

VENTURE DEVELOPMENT PHASE:

KEY FOUNDER DECISIONS AND HUMAN RESOURCES:

Entrepreneurial Founding and Teams – 15.394 [Hickey, Scott]

CUSTOMER ACQUISITION, SCALING: PROCESSES AND INFRASTRUCTURE, FINANCING:

Scaling Entrepreneurial Ventures – 15.392 [Cohen, Halligan]

SALES:

Entrepreneurial Sales – 15.387 [Arnold, Shipley, Schuchart]

SECTOR DEEP DIVES:

Energy Ventures – 15.366 [Hynes, O'Sullivan, Wayman]
Healthcare Ventures – 15.367 [Gray, Chu]
FinTech Ventures – 15.497 [Rhodes-Kropf]
Strategic Decision Making in Life Sciences – 15.363 [Fleming, Zarur]
Entrepreneurship for Collaborative Intelligence – 6.S977 [Aulet, Shah]

CORPORATE ENTREPRENEURSHIP:

Corporate Entrepreneurship – 15.369 [Chen, Aulet, Siegel]

IN-COMPANY EXPERIENCE, VENTURE DEVELOPMENT:

Entrepreneurship Lab – 15.399 [Cotter, Levin, Barnett]

OTHER:

PROTOTYPING:

Introduction to Making – 15.351 [Cameron, Culpepper]
Design for 3D Printing – 15.S20 [Cameron]

ADVANCED SEMINAR:

Building an Entrepreneurial Venture – 15.378 [Chase, Baum, Patel, Boucher]

SHORT, INTENSE COURSES

(Independent Activities Period: January)

NUCLEATION PHASE:

StartMIT – 6.906 (UG)/6.936 (G) [Chase]
MIT fuse – [Hickey]
Nuts and Bolts of Business Planning – 15.393 [Hadzima]

VENTURE DEVELOPMENT PHASE:

IN-COMPANY EXPERIENCE IN MULTIPLE ELEMENTS:

Disciplined Entrepreneurship Lab – 15.368 [Aulet]

AFFILIATED COURSES

NUCLEATION PHASE:

CAREER CHOICE, IDEATION & INITIAL TEAM BUILDING:

Entrepreneurship in Engineering – 2.913 [Chase]

IDEATION:

Introduction to Design – 2.00 [Yang]

Engineering Innovation and Design – 2.723/6.902/16.662 [Kotelly]

Integrated Design Lab I & II (IDM students) – EM.441 [Chu] & EM.442 [Kressy]

SOFT SKILLS:

Engineering Leadership Lab – 6.911 [McGonagle, Feiler]

PRODUCT DEFINITION PHASE:

DEFINING & REFINING PRODUCT/MARKET FIT:

Innovation Teams – 10.807/15.371 [Perez-Breva, Murray]

Product Design and Development – 2.739/15.783 [Eppinger]

PRIMARY MARKET RESEARCH:

Listening to the Customer – 15.821 [Prelec]

STRATEGY:

Executing Strategy for Results – 15.361 [Sull]

Innovation Strategy (MBAs) – 15.910 [Stern, Roin]

VENTURE DEVELOPMENT PHASE:

LEGAL:

Entrepreneurship, Innovation, Startups and the Law – 15.618 [Akula]

Essential Law for Business – 15.615 [Akula]

Patents, Copyrights, & the Law of Intellectual Property – 6.903 [Bauer]

SECTOR DEEP DIVES:

Science and Business of Biotechnology – 15.480 [Lo, Lodish]

Software and Internet Entrepreneurship – 15.358 [Cusumano, Sayeed]

Innovating for Impact – 15.385 [Jay]

Media Ventures – 15.376 [Bonsen]

Development Ventures – 15.375 [Pentland]

Medical Device Design – 2.75 [Slocum, Hanumara]

Biomedical Engineering Seminar Series – HST.590 [Behrens & HST faculty]

Entrepreneurship in the Built Environment – 1.462 [Kennedy]

Global Business of AI and Robotics (GBAIR) – 15.236 [Johnson]

Imaging Ventures: Cameras, Displays, Visual Computing – MAS.533 [Raskar]

Innovation & Commercialization of Materials Tech – 3.086 [Fitzgerald]

Principles and Practices of Drug Development – HST.920 [Finkelstein]

Revolutionary Ventures: Transformative Technologies – 15.128 [Boyden]

Strategic Opportunities in Energy – 15.933 [Weil]

PRODUCT DESIGN AND DEVELOPMENT:

Development of Mechanical Products – 2.752/2.753 [Slocum]

Engineering Systems Designs – 2.013 [Wardlaw]

PRODUCT MANAGEMENT:

Digital Product Management – 15.785 [Farias]

BUSINESS MODEL AND PRICING:

Pricing – 15.818 [Tucker]

Effective Business Models in Frontier Markets – 15.232 [Sastry]

SCALING MANUFACTURING:

D-Lab: Design for Scale – 2.729 [Quintus-Bosz]

Prof. Seminar in Global Manufacturing Innovation & Eship – 2.888 [Pacheco]

Manufacturing Processes and Systems – 2.810 [Gutowski]

Design and Manufacturing II – 2.008 [J. Hart, Wendell, Chun]

MEMSI: MIT Entrepreneurship and Maker Skills Integrator – IAP

FINANCING:

Entrepreneurial Finance & Venture Capital – 15.431 [Rhodes-Kropf]

Money for Startups – 2.916/10.407 [Loessberg]

LEADERSHIP AND CULTURE:

Leading Creative Teams – 6.928 [Nino]

BUILDING ENTREPRENEURIAL ECOSYSTEMS:

Regional Entrepreneurship Acceleration Lab – 15.364 [Murray, Budden]

PROJECT MANAGEMENT:

Management in Engineering – 2.961 [Chun]

NEGOTIATIONS:

Negotiation & Influence Skills for Technical Leaders – 6.S978 [Nino]

Multi-Stakeholder Negotiation for Technical Experts – 6.S979 [Dimnar]

IN-COMPANY EXPERIENCE/VENTURE DEVELOPMENT:

Global Entrepreneurship Lab (G-Lab) – 15.389 [Johnson, Jester] and IAP

Modern Business in China: China Lab – 15.225 [Karplus, Grant]

Israel Lab: Startup Nation's Eship Ecosystem (grad only) – 15.248 [Cohen]

OTHER:

PROTOTYPING:

How to Make (Almost) Anything – MAS.863/4.140/6.943 [Gershenfeld]

ACADEMICS

COURSE SPOTLIGHT: BUILDING AN ENTREPRENEURIAL VENTURE

A/K/A “GSD...GET S#!% DONE!”

The course has many names. Building an Entrepreneurial Venture...15.378...and the infamous “GSD” nickname. But by any name, the course is for MIT’s entrepreneurial elite looking to get, um, stuff done. Our students understand that only the best startup teams at MIT will be accepted. Just six teams each semester.

One thing that student entrepreneurs lack when taking classes is the time necessary to truly focus on their startups. This course provides such a valuable resource for students to work on their growing businesses, with personalized one-on-one coaching available from the lecturers. EIR Carly Chase has anchored the course’s faculty since joining the Trust Center in 2017 and was joined this past fall semester by Kimberly Boucher, a senior executive with over 20 years of experience, along with the support of Kevin Johnson, Jeff Barnett, and Jim Baum.

The project-based course is designed for startup teams who are already working on building a new high-impact venture and features interactive and customized classes once a week. Practical in-depth coverage on key topics are featured including venture creation, primary market research (PMR), product development, market adoption, team and culture issues, and scaling processes while dealing with constrained resources.

15.378 is an intensive class that uses advanced entrepreneurial techniques to help students get to the next stage of their startup’s growth. GSD is the ultimate academic experience for an MIT entrepreneurial education.

Trust Center Lead: Carly Chase

IN OUR STUDENT'S WORDS



“The pandemic forced us to go back to the drawing board. GSD gave us practice developing and utilizing our own tools and techniques to effectively prioritize. We can’t thank GSD enough for providing us the foundational bedrock to assist us in doing that.”

— TREVOR SPREADBURY '20
AND MATTHEW GANATRA '20

COURSE SPOTLIGHT: SCALING ENTREPRENEURIAL VENTURES

ACCELERATING GROWTH WITH CONFIDENCE

15.392 “Scaling Entrepreneurial Ventures” is an important course for students who plan to start or join a high-growth company. The numbers back up why: data shows half of start-ups shutter by year four, and 70% don’t make it a decade. What we aim to teach students is how to “grow smartly” such that they can face the myriad of challenges that high-growth businesses face.

The course is led each spring by senior lecturer Elliot Cohen, co-founder of PillPack, which was acquired by Amazon for a reported \$1B, and Brian Halligan, co-founder of HubSpot, with a market cap of \$17B+ at the end of 2020. Students get real-world lessons from these two successful entrepreneurs who know a thing or two about scaling. Like many of our courses, 15.392 is a hands-on experience featuring site visits, guest speakers, and simulation projects. Much of the content focuses on the challenges—personal, institutional, and operational—that founders face. The curriculum in 15.392 also covers other critical topics that go beyond the “traditional” business school topics, such as leadership, company culture, and onboarding staff.

The difference between a startup and a large company requires precision and skills. “Scaling Entrepreneurial Ventures” is a course unlike others that MIT students take, and acts as a guide to inspire founders to scale up for maximum impact on the world.

ENTREPRENEURS TEACHING STUDENTS



Students in Scaling Entrepreneurial Ventures learn from **ELLIOT COHEN MBA '13** of PillPack and **BRIAN HALLIGAN MBA '05** of HubSpot about how these companies and other successes out of MIT achieve sustainable growth and transition from startup to successful business.

MBA E&I TRACK

32 E&I CERTIFICATE RECIPIENTS IN 2020**6** REQUIRED COURSES IN E&I TRACK**15** ELECTIVE UNITS**1** STARTUP PARTICIPATION REQUIREMENT

A STRUCTURED PROGRAM FOR SLOAN MBAS

The Entrepreneurship & Innovation (E&I) Track is for MIT Sloan MBA students who have a strong commitment to an entrepreneurial life—technology-based or not—or simply want to learn more about entrepreneurship as part of their future careers.

The E&I Track focuses on learning how to launch and develop innovative technology companies, emphasizing the integration of academic and practitioner lessons, team practice, and real-world application in entrepreneurship. Students in the E&I Track:

- Meet and work with a cohort of like-minded peers
- Gain exposure to key MIT faculty, staff, and other entrepreneurship resources
- Tap into a global entrepreneurship network

Curriculum heavily emphasizes team exercises linked to real-world entrepreneurial projects, balancing theoretical and practitioner education. It also provides a thorough exposure to the many building blocks of an entrepreneurial career, while leaving freedom to explore MIT's rich course catalog. Trust

entrepreneurship.mit.edu/mba-entrepreneurship-innovation

Center Founder and Chair, Professor Ed Roberts, oversees and updates requirements to complete the certificate program.

From the first course, “Introduction to Technological Entrepreneurship,” students meet key MIT faculty, outside entrepreneurs, angel investors and VCs, and engage with MIT's renowned entrepreneurial network. E&I students must seriously engage in a startup. This includes assembling a team and working towards solving a problem or providing a new innovation as part of their proposed venture, which can be achieved by successfully completing one or more of:

- MIT fuse, MIT delta v, or DesignX accelerators
- Receive grants or fellowships from the Legatum Center, the Tata Center, or MIT Sandbox Fund
- Compete in the MIT \$100K or MIT Clean Energy Prize
- Act as managing director of either of the above

Students who fulfill these requirements receive a Certificate in Entrepreneurship & Innovation concurrent with their MBA degree.

Trust Center Lead: Kit Hickey

ACADEMICS

FACULTY AFFILIATES

“The Trust Center serves an incredibly valuable role at MIT. Our fantastic partnership has educated us on commercialization aspects and helped one student startup, Thiozen, get to market much faster. Could we have done it without the Trust Center? I am not sure we could have and I would not want to have tried.”

– **WILLIAM GREEN**

Hoyt C. Hottel Professor in Chemical Engineering

“I have worked with the Trust Center on numerous technologies coming out of my lab. To say they are a valuable honest resource and partner in helping bring tech to market is an understatement. They have been a sounding board, mentor, connector, educator, human resources consultant, and so much more. The center is the perfect complement to our lab.”

– **KRIPA VARANASI**

Professor of Mechanical Engineering

entrepreneurship.mit.edu/faculty

Our “dual-track” faculty model brings professors and adjunct practitioners together in the classroom so that students benefit from a broad range of perspectives.

LEADERSHIP

Edward Roberts

Founder & Chair

Nelson Repenning

Cognizant Dean

Scott Stern

Faculty Director

Bill Aulet

Managing Director

SCHOOL OF ARCHITECTURE & PLANNING

Kent Larson

Sandy Pentland

Ramesh Raskar

Jinhua Zhao

SCHOOL OF ENGINEERING

Vladimir Bulovic

Anantha Chandrakasan

Charles Cooney

Martin Culpepper

Eugene Fitzgerald

Martha Gray

William Green

Doug Hart

Dina Katabi

Don Sadoway

Sanjay Sarma

Joel Schindall

Julie Shah

Alex Slocum

Kripa Varanasi

SLOAN SCHOOL OF MANAGEMENT

Bill Aulet

Michael Cusumano

Steven Eppinger

Charles Fine

Bengt Holmstrom

Yasheng Huang

Simon Johnson

Matthew Kressy

Andrew Lo

Fiona Murray

Jacquelyn Pless

Matthew Rhodes-Kropf

Edward Roberts

Antoinette Schoar

Scott Stern

Catherine Tucker

Eric von Hippel

LECTURERS

John Akula

Kirk Arnold

Jeff Barnett

Steven Bauer

James Baum

Kim Boucher

Mac Cameron

Carly Chase

Christina Chase

Zen Chu

Elliot Cohen

Trish Cotter

Jonathan Fleming

Joseph Hadzima

Brian Halligan

Kit Hickey

Thomas (Tod) Hynes

Charles Kane

Miro Kazakoff

Donna Levin

Shari Loessberg

Francis O'Sullivan

Dip Patel

Luis Perez-Breva

Bob Pozen

Jonathan Ruane

Will Sanchez

Imran Sayeed

Erin Scott

Louis Shipley

Sue Siegel

Rob Stoner

Libby Wayman

Andrey Zarur



PROGRAMS

delta v

17 ACCEPTED TEAMS

56 ENTREPRENEURS

13 INDUSTRIES

112 SPEAKERS & MENTORS

152 BOARD MEMBERS

7100+ VIEWERS OF DEMO DAY

entrepreneurship.mit.edu/accelerator

MIT'S CAPSTONE EDUCATIONAL ACCELERATOR

The MIT delta v educational accelerator is the Trust Center's most visible program and the capstone educational experience for MIT student entrepreneurs. Its success has raised the profile of the center, our initiatives, and our courses, and has provided even more opportunity for the thousands of MIT students who will follow.

This year was an accelerator like no other with the entire program taking place via countless Zoom meetings. We teach our students to be resilient+ entrepreneurs, and they responded like we knew they would when they were selected.

Every year we identify the best teams from across all of MIT's schools and provide a unique combination of **space** (for cohort-based lateral learning), **funding** (via fellowships so students can be full-time), **structure** (as a forcing function for building capabilities), and **status** (for validation and broader exposure). Over three months, student teams work full-time while receiving direct advising from coaches and mentors, mock board reviews, up to \$20,000 in equity-free funding, and much more. MIT students taking part also receive a \$2,000 monthly fellowship.

The program takes great teams with an interesting idea or proof of concept and makes them work on identifying beachhead

markets, building the right product, and securing initial customers or partners. By being hands-on, we help teams hit escape velocity by Demo Day in September, and create impactful, innovation-driven entrepreneurs who seek to change the world.

MIT delta v is an educational accelerator, not an investment accelerator. Our goal is 100% instruction and we are focused first and foremost on teaching the students "how to fish" (i.e., the craft of entrepreneurship) rather than focusing on "catching a fish" (i.e., creating a company above the learning experience). We are also incredibly proud of our delta v alumni and their tremendous willingness to give back; many sat on advisory boards for this summer's teams.

The most beautiful thing about delta v is that the whole process starts over each year. A new crop of aspiring student entrepreneurs—many who don't have a team or often an idea to start—will evolve during the school year and then amaze us all with plans, presentations, and products even stronger than previous years. As such, the educational experience cycles on and gets better and better.

Trust Center Lead: Trish Cotter

2020 delta v COHORT



INDUSTRIES REPRESENTED:



TEAM BUSINESS AREAS (ALL THAT APPLY)



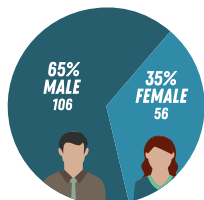
NUMBER OF TEAMS PER CLASSIFICATION



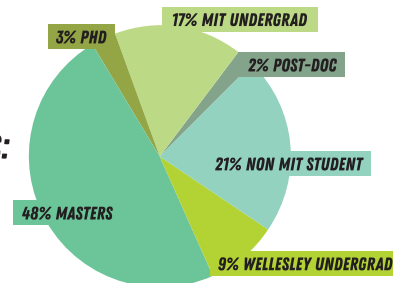
AVERAGE TEAM SIZE:



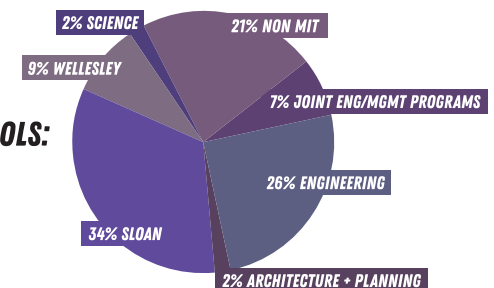
162 TOTAL BOARD MEMBERS IN CAMBRIDGE AND NYC



DEGREES:



SCHOOLS:



PROGRAMS

NYC STARTUP STUDIO

EXPANDING THE REACH OF OUR ACCELERATOR

For four years now the MIT Trust Center NYC Startup Studio has been the second location of the MIT delta v summer accelerator, although this year, like the rest of the program, the NYC Studio took place virtually.

When we expanded to New York City in 2017, it was in recognition of the important role the New York entrepreneurial community can play in fostering student ventures into successful companies, especially in certain vertical industries. Led since its inception by Managing Director Carly Chase, the NYC studio has provided a summer home to 27 student teams launching businesses in areas such as real estate, beauty, consumer tech, fashion, fintech, and media. These teams have taken full advantage of New York's unique entrepreneurial community in these industries.

"Our students receive such a phenomenal learning experience being based in New York," says Chase. "We are excited to continually build our presence in the city, and strengthen our relationship with alumni and the NYC business community."

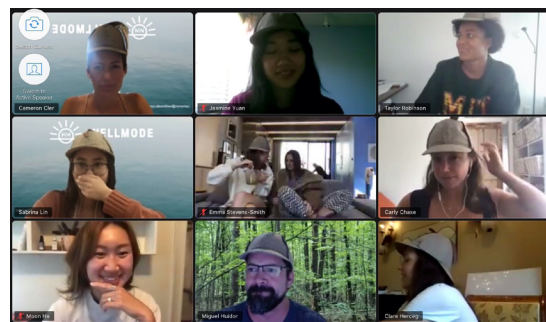
entrepreneurship.mit.edu/nyc

4 NYC-BASED COHORTS SINCE 2017
87 STUDENTS
27 TEAMS



It is necessary to thank a number of key players who have proven invaluable to the success of MIT delta v in NYC. Two Sigma Ventures has generously provided a home base for the teams in its office space in SoHo and Roosevelt Island; the New York City Economic Development Corporation, have been champions of delta v among the NYC entrepreneurship ecosystem; and Dean Anantha Chandrakasan and the MIT School of Engineering and Dean David Schmittlein and the MIT Sloan School of Management, were critical on campus in championing the expansion of MIT to New York.

Trust Center Lead: Carly Chase



NYC cohort members put on their detective hats for a virtual scavenger hunt this summer.

PROGRAMS

10 YEARS OF ACCELERATION

118 TEAMS

472 STUDENTS

\$300M+ FUNDS RAISED

entrepreneurship.mit.edu/accelerator/past-teams



MIT delta v



It has been one decade since the idea for a summer accelerator was hatched from the humble beginnings of our one-room, unstructured seven team “StartUp Central” in 2010. Two years later, funding was secured and a formal summer program called “Founders’ Skills Accelerator”—a/k/a *FSA: Full Speed Ahead*, became an instant success.

In 2013, we accepted international teams from partner universities and became GFSA for “Global” Founders’ Skills Accelerator. Then 2014 saw a monumental leap forward as Jack and Anne Goss fully funded us for five years. Their belief was that entrepreneurship could improve the world and they felt that our program could help make this a reality. Their donation gave us the ability to build content for the long term and we hired current Trust Center Executive Director Trish Cotter to run the accelerator.

Under her leadership, the program continues to be relentlessly practice oriented, but also features more rigorous content that grows yearly as our own knowledge of how to best operate an educational accelerator is further refined.

2017 saw two changes: the student-led rebranding to the more “MIT” name of delta v (the formula for acceleration) and the

expansion to a second cohort based in New York City. Both have raised the program’s profile further still. Being in NYC provides closer access to mentors and industries in areas such as finance, real estate, and media, and Carly Chase, the Managing Director for the NYC cohort, has also provided exceptional leadership.

In 2020, delta v faced dual challenges: the global pandemic and the end of funding from the Goss Foundation. But thanks to our generous supporters who funded teams, and our dedicated staff who reinvented plans on the fly, our virtual delta v accelerator carried on at a time when so many other programs went dark.

Being forced to innovate made us evaluate how we conduct delta v such that we now focus on three streams of development:

1. The mechanics of how to build an innovation-driven new venture
2. The process, techniques, and tools to maintain a strong mental game
3. Training and preparation to transition out of MIT and successfully become a self-sustaining entity

It has been ten wild years, but we love where we are now and the future has never been brighter. We can’t wait to see what the next ten will bring.

PROGRAMS

ENTREPRENEURIAL CONFIDENCE & COMMUNICATION

79% OF STUDENTS DEVELOPED
A GREATER UNDERSTANDING
OF THEMSELVES

45% WERE LESS AFFECTED BY THE
STRESS OF ENTREPRENEURSHIP

39% WERE MAKING BETTER
CHOICES FOR THEMSELVES &
THEIR STARTUPS

CREATING MULTI-DIMENSIONAL ENTREPRENEURS

This was a year when our students were feeling more isolated and anxious about work and life. Too often a founder's self-identity goes overlooked in the 24/7 culture of entrepreneurship. More than any time before, having a program to address these feelings and support our students was critical.

We were extremely fortunate to have the Entrepreneurial Confidence and Communication (ECC) program in place. ECC is a self-awareness platform first used during delta v 2019. And this summer, we explicitly assisted students in delta v 2020 to prioritize their individual well-being.

ECC was created by MIT Sloan MBA alumna Kathleen Stetson, who taught our student entrepreneurs about key choices they face, such as:

- Taking breaks vs. spending all your time on your startup
- Working through limiting beliefs
- Considering others' perspectives
- Approaching challenges with fear or curiosity

With students struggling to feel connected when working remotely, we added two elements to assist with team interactions:

- **RED/YELLOW/GREEN** — as a self-awareness check-in to kick off team standups.
- **A STRUCTURED WAY TO GIVE AND RECEIVE HELP** — addressing individual challenges via clarifying questions that promotes active listening and different perspectives.

Stetson explains, "The 24/7, hustle-till-you-drop attitude has been a problematic fixture of startup culture for years. And now, due to the pandemic, sustaining one's health is even harder."

Data affirms that when entrepreneurs understand their thoughts, feelings, and biases, it helps relieve anxiety...and this is a skill that can be taught. We are very proud to host Entrepreneurial Confidence and Communication, the first comprehensive program to address mental health challenges in startups and teach entrepreneurs how to effectively manage stress.

Trust Center Lead: Trish Cotter

entrepreneurship.mit.edu/entrepreneurial-confidence-and-mental-health

PROGRAMS

delta v TEAMS

Watch the Demo Day presentations here:

entrepreneurship.mit.edu/accelerator/2020-delta-v

AIMVEST TECHNOLOGIES

aimvest-technologies.com

Aimvest Technologies provides an asset management platform to financial planners. We allow them to set precise targets for their clients' portfolios and our quantitative risk-management models manage risk in real time to optimize for the probability of hitting these targets. In contrast to tedious risk-tolerance questionnaires and arbitrary risk scores that fail to maximize such probabilities, our scientific approach to risk-taking helps planners have a meaningful and trusted dialogue with clients, and reconciles budgeting with investing.

aimvest
technologies, inc.

AURABLU

aurablue.cool

AuraBlue is a cooling mattress pad for the 81% of women who experience sleep disruption due to hot flashes during menopause. AuraBlue's cutting edge sensing bracelet has the ability to predict hot flashes and actively adjust the temperature of our mattress pad. Our algorithms learn users' sleep patterns and hot flash profiles over time. Our hardware pairs with our app to deliver sleep metrics and recommendations, giving women back the sleep they deserve.



CONTACTACK

contactack.io

The Business Process Outsourcing industry regularly experiences turnover above 50%. Working with limited data and the pandemic-induced elimination of in-person hiring events, recruiters need a better way to predict which candidates will deliver a strong ROI. Contactack uses patent-pending machine learning algorithms to predict the Employee Lifetime Value™ for customer service agents in large contact centers. Hiring Managers can use our software to assess candidates and select the best to increase the return on their firms' recruiting and training dollars.



E-FISH

e-fish.com

"Fresh" shouldn't be ambiguous when buying seafood. The majority of grocery store and fish market seafood is labeled "fresh," but due to complex supply chains it was likely harvested a week or more ago. E-Fish is an e-commerce company that simplifies the supply chain and empowers offloaders and harvesters to ship directly from the dock. This provides small, family harvesters access to new customers with the tools to ship nationwide. E-Fish provides consistently high-quality products, delivered right to the customer.



EARNED CREDIT PROJECT

letsgetset.co

Earned Credit Project (now known as Let's Get Set) helps hardworking families navigate their finances with confidence and become financially secure. Their first-of-its-kind financial platform is tailored to parents making <\$40K. These 50 million families cobble together different budgeting, savings, and tax solutions that don't work for them costing thousands of dollars. Earned Credit Project helps families access \$34B in unclaimed credits to maximize refunds and advance their financial goals like saving for their child's future.



PROGRAMS

delta v TEAMS

“delta v was the perfect crash course in everything you need to launch a business. I cannot recommend this program highly enough, especially to my fellow undergrad engineers.”

– **Claire Traweck, AuraBlue**
MIT MechE '20

FLOE

floesafe.com

Ice dam buildup on roofs causes \$9.5B annually in damages across the U.S. Floe is an MIT & Yale startup with a smart, cost-effective, and environmentally-friendly solution providing asset protection for commercial property owners and managers. Its product autonomously monitors and predicts ice buildup using its advanced sensor suite, and responds by depositing a small volume of non-corrosive, biodegradable, and pet & plant-safe deicing fluid that helps discharge the snowmelt.



MOMME

bemomme.com

Childbirth can be physically traumatic and emotionally isolating, with many vaginal births resulting in a painful tear. Recovery takes weeks to months, and moms are sent home with ice packs to silently recover while focus switches to the baby. MomMe lets mothers proactively promote healing and is developing a suite of connected health wearables that improve both physical and emotional recovery. Their research-backed technology is natural, drug-free, and safe for breastfeeding moms and the connected app serves as a platform for mom-centric postpartum education and support.



MYAVA

myava.io

Online shopping is fun, but deciding what clothes to buy is time-consuming for busy women and returns are a hassle. Every year, \$40B in U.S. apparel sales is lost on returns, 70% because of fit. MYAVA takes the uncertainty out of purchasing by utilizing customized avatars and hyper-personalized recommendations. Instead of generalized measurement algorithms, the MYAVA virtual try-on lets a customer see how the clothes will fit on her body enabling her to shop with confidence.

MYAVA

NRICH INVEST

nrichinvest.com

NRICH makes it easy for college students to start investing with our personalized #StartNow survey. When you take our survey, we generate a recommendation for you so you know what investment account is right for you. If you don't feel ready, don't sweat it—come to a Zoom event and join our community of peers figuring out the same thing.

NRICH

PRELOVED

prelovedforbaby.com

Preloved is a parent-to-parent marketplace for preowned baby gear. Fast-growing babies lead to short product life cycles calling for a solution that enables high-quality products to be used to the fullest potential before becoming waste. Our mission is to accelerate the world's transition to the circular economy, by creating a verified marketplace for outgrown baby gear.



“The mock board was the biggest surprise to us. We were paired with executives from across the world—many of them CEOs in our industry—who helped provide advice only another entrepreneur can speak to.”

– Jeff Tedmori, E-Fish
MIT MBA '20

QBRAID

qbraid.com

qBraid is working to create and prepare the quantum workforce: making quantum programming easier to learn by making it easier to do. We offer a simple cloud environment to write quantum code, compatible across all quantum hardware, and interoperable with all quantum algorithm development tools. This includes integrated course and tutorial material to streamline the process of learning, building, and deploying quantum-enabled solutions.



RESPEZY

respezy.com

This fall, 5 million college students are returning to campuses, creating concerns for student health and safety. Respezy reduces monitoring and enforcement challenges for colleges with its app that uses a risk assessment model based off a student's environment and activities. Students can plan and track daily behaviors and lower health risks and campuses can spot potential safety issues and prevent them. Post-pandemic, Respezy plans to help millennials adopt healthier behaviors through its platform.



THIOZEN

thiozen.com

96% of hydrogen is produced by fossil fuel reforming that contributes to 2.3% of global warming emissions. Thiozen has invented a novel process that generates hydrogen for oil and gas that is 25% less expensive and 80% less carbon intense than current methods by recycling hydrogen at an oil refinery from a waste gas, hydrogen sulfide. The value of our process is threefold: 1) safe processing of hydrogen sulfide, 2) valuable hydrogen gas is generated, a crucial input to refinery operations, and 3) an attractive investment opportunity that helps decarbonize the oil and gas sector.

THIOZEN

TORSO

shoptorso.com

Undergarments and outer garments are developed in isolation, limiting the effectiveness of both and forcing women to choose between style and support. TORSO imagines an alternative way of dressing—we elevate essentials into essensuals: sensual silhouettes that coalesce a styled outer layer with soft, sewn-in support. Combining elements of athleisure, lingerie, and contemporary fashion into one seamless solution, TORSO allows women to reveal themselves in a fashion that is effortless, elevated, and embodied.

TORSO

WELLMODE

wellmode.com

WellMode helps wellness entrepreneurs create and promote their digital offering. In an increasingly digital world, it is imperative for wellness entrepreneurs to establish an online presence. WellMode enhances the teaching experience through optimized web and video content and offers tech-enabled services to edit, host, and monetize video. WellMode creates new revenue streams and frees up time to focus on teaching and growing a student base.



WELLMODE

PROGRAMS

MIT ANTIFRAGILE ENTREPRENEURSHIP SPEAKER SERIES

8 ANTIFRAGILE PROGRAMS
18 WORLD-CLASS SPEAKERS
6786 PEOPLE REGISTERED
33,400 VIDEO VIEWS SINCE APRIL


33K+ VIEWS AND COUNTING, \$0 MARKETING BUDGET

As the COVID-19 crisis hit, Trust Center Managing Director Bill Aulet was seeing just how unmoored the students were feeling. “MIT has some of the best students anywhere and the pandemic had turned their world upside down; they seemed frozen and didn’t know what to do next,” he recalls. “All aspects of everyone’s lives were impacted with no end in sight for rational thinking people. Our students seemed lost at sea.”

What was needed was an integrated program on antifragility—a mini-course—focused on what it takes to become more resilient in concrete ways within the context of spring 2020. It would need to be rigorous yet give specific actionable guidance. And the fastest implementation would be a speaker series, much easier now with travel no longer an issue. Bill drafted up themed lectures—8 in total—ordered in a logical sequence to be held twice a week during lunchtime when MIT students had a break from their regular online courses. Concept to execution happened in less than 20 days.

When we announced the series, the response was immediate. Not only did MIT students sign up in droves, but so did a global audience; over 1,000 in the first 48 hours alone. The material has had a long shelf life with 33,000+ views of the videos online since the spring. Even when we make it to the other side of the pandemic, the content will live on through edX, the open online course provider, that has turned these eight sessions into a course, with additional supplemental videos created to build upon the lessons learned and shared during the speaker series.

Resilience+ is an overlooked part of the entrepreneurial journey and these programs provide a beneficial dialogue helping to make us all a bit more antifragile as individuals, teams, and organizations. Each session provides an engaging viewing experience, but they are not meant as entertainment; instead they exist to provide inspiration, strength, guidance, and community to foster positive action from the anxiety our increasingly turbulent world causes for us.





ANTIFRAGILE


ENTREPRENEURSHIP SPEAKER SERIES* *VIRTUAL


HELPING STUDENTS SURVIVE AND THRIVE IN CHALLENGING TIMES EVERY VIRTUAL SEMINAR IS AT 12-1PM EASTERN entrepreneurship.mit.edu/speakers


MARCH 31	DECISION MAKING IN A CRISIS	JOCKO WILLINK Retired Navy SEAL #1 NYT Bestselling author	BILLY CAMPBELL Last person off "Miracle on the Hudson" flight
APRIL 2	STAYING MENTALLY STRONG	ARLAN HAMILTON Created a VC fund while homeless	BRAD FELD Co-founder Techstars, Foundry Group
APRIL 7	MAKING THE ETHICAL DECISION	TOM BYERS Faculty Director, Stanford STVP	LAURA DUNHAM Chair, Univ. St. Thomas School of Entrepreneurship
APRIL 9	CREATIVITY IN A CRISIS	TINA SEELIG Best-selling author Professor at Stanford	DAVE MORRIS Leading improv instructor TEDx speaker
APRIL 14	WHAT ARE THE OPPORTUNITIES ON THE OTHER SIDE?	JAMES MCQUIVEY VP, Principal Analyst, Forrester; consumer behaviorist	JEAN HAMMOND Founder, LearnLaunch Accelerator
APRIL 16	MARKET POSITIONING IN AND AFTER A CRISIS	CHRIS REITERMANN CEO, Ogilvy Asia & Greater China	ALLEN WANG CEO, Babytree (China's largest parenting website)
APRIL 21	WHERE ARE THE OPPORTUNITIES ON THE OTHER SIDE?	SCOTT STERN MIT Professor, co-creator Startup Cartography Project	EMILY CANAL Writer at Inc., Surge Cities Index
APRIL 23	ANTIFRAGILE TEAMS, ORGANIZATIONS & SOCIETY: A HOW TO	JOHN CALIPARI Kentucky Basketball Coach, NCAA Champion, Hall of Famer	DEVAL PATRICK Former Governor of Massachusetts




















entrepreneurship.mit.edu/speakers
antifragile@mit.edu

The full list of topics and speakers are on display in the series poster shown below and each can be seen along with additional supplemental materials at:

entrepreneurship.mit.edu/speakers

The series kicked off with our most popular program on "Decision Making in a Crisis."

Kentucky Basketball Coach John Calipari joined former Mass. Governor Deval Patrick to discuss "Antifragile Teams & Society."

2020 ANNUAL REPORT / 23

PROGRAMS

STARTMIT

120 STUDENTS, 92 FULL-TIME
31 FINAL TEAM PRESENTATIONS
54 MENTORS
51 SPEAKERS

YOUR ON-RAMP TO THE ENTREPRENEURIAL WORLD AT MIT

StartMIT is a 2-1/2 week program held during January's Independent Activities Period (IAP) that provides any student who is curious about entrepreneurship an introduction to the skill set and spirit it requires, and exposure to the available resources at MIT to continue the journey after the class. Students hear from innovation leaders, participate in activities to apply their learnings, and get paired with mentors.

Each day has a specific theme or goal including: ideation exercises; customer and primary market research; product/market fit; telling your company's story; financials and funding; and go-to-market strategies. StartMIT culminates with final team presentations where groups that formed just a few weeks prior present the ideas they've been working on. A diverse selection of guest lecturers share their expertise with the students along with daily, hands-on workshops, and a field trip to New York City for a peek into the city's entrepreneurial ecosystem in action.

It's a big bite of the apple for curious entrepreneurs, but gives an immersive experience to help them decide if an entrepreneurial path is one they wish to follow in their MIT studies and beyond. But it's an experience that changes lives based on student feedback.

Trust Center Lead: Carly Chase

entrepreneurship.mit.edu/startmit

IN OUR STUDENT'S WORDS



CONFIDENCE INSTILLED

"StartMIT was a phenomenal experience that catapulted me into pursuing my entrepreneurial journey. Before StartMIT, I believed that the world of startups was out of reach because I did not match the media image of a founder. I now have the framework, tools, and network to launch my nail polish project into the marketplace with confidence."

— ASHLEY ANN THOMAS
MIT '21

PROGRAMS

MIT fuse

36 TEAMS
68 STUDENTS
102 EIR MEETINGS



OUR JANUARY MICRO-ACCELERATOR

The Trust Center kicked off 2020 as we do every year by hosting our MIT fuse micro-accelerator in January during IAP. For three weeks, students and teams sprint with one overarching goal—understanding and achieving what it takes to function at “entrepreneurial speed.”

Comprised of MIT founders and teams (as well as, for the first time, three teams from Queensland University of Technology in Australia, see p. 56), all with new ideas and an itch to dive in fully on their startup ideas—many for the very first time. “fusers” receive sophisticated and individualized mentorship from the Trust Center EIRs while also relying on the support of their fellow cohort members.

MIT fuse is all about workshops not lectures, and hard work not homework. It provides students the chance to see if they like and thrive in the lifestyle of a startup, learning valuable skills even if they choose a different career path than founding their own company, such as team dynamics, customer acquisition strategies, how to work fast and effectively, and how to pitch your company or idea.

During fuse, teams create preliminary products and services, talk to customers, and even take part in mock board meetings as a way of teaching them to be accountable in achieving their stated goals. MIT fuse is a high-value learning opportunity that helps guide students down the path to building a company while in a safe environment that allows them to make these early decisions.

Trust Center Lead: Kit Hickey

entrepreneurship.mit.edu/mit-fuse

fuse FEEDBACK

Exciting Intense
support support
Collaborative
supportive fun
challenging

“This cohort encouraged me to push past comfort zones and make significantly more progress than I would have on my own.”

“Great way to push yourself to try things that are uncomfortable and get coaching along the way.”

“Best place to get things done. When you think you got it... you don’t.”

PROGRAMS

SECTOR PRACTICE LEADERS

FOCUSING ON INDUSTRIES TO BENEFIT MIT STUDENTS

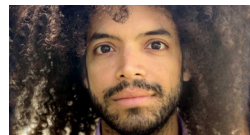
Sector Practice Leaders (SPLs) help the Trust Center staff address the unique challenges that different industries present to our student entrepreneurs. While broad-based entrepreneurship education is essential, there is an additional need to provide knowledge that addresses key obstacles faced when starting companies in specific areas.

Each Sector Practice Leader focuses on fostering a vibrant “eco-chamber” within the overall MIT entrepreneurial ecosystem for their specific vertical and to develop an integrated strategy that allows students to have an exceptional experience through various activities such as:

- Meetings & speakers
- Conferences & symposiums
- Competitions
- Hackathons
- Partnerships
- Academic courses
- Networking & mentorship
- Industry outreach

CREATIVE ARTS

Rolando Amin de la Cruz, MBA '21



CREATIVE ARTS

Priyanka Shekar, SF '21



EDTECH

Carlos Delgado, MBA '21



FINTECH

Lily Cheng Zedler, MBA '21



FUTURE OF WORK

Danielle Levin, MBA '21



HEALTHCARE

Belen Vicente, MBA '21

Each Sector Practice Leader serves as a single point of contact for students in these industries. In this leadership role they become not just a source of knowledge and a connector, but also design and drive new initiatives to make MIT a leader in their particular sector. We have found the SPL program to be an extremely efficient and effective use of resources that helps the center achieve our mission.

While MIT provides a solid foundation to build general entrepreneurial skills, the SPL program allows students to learn beyond this basis and have a more immediate impact with their ventures. In addition, the creation of communities centered around like-minded people has led to new startups being formed and relationships made that have proven to be the most important takeaways from a student's time at MIT.

Trust Center Lead: Tommy Long

entrepreneurship.mit.edu/sector-practice-leaders

PROGRAMS

MIT/BU LAW CLINICS

PROVIDING LEGAL ADVICE TO STUDENT ENTREPRENEURS

The MIT/BU Law Clinics are a collaborative program between the Boston University School of Law and MIT that connects law students with student entrepreneurs looking for advice on adhering to legal and regulatory requirements. In the six years since its launch, the Startup Law Clinic (SLC) and the Technology Law Clinic (TLC) have provided free legal guidance to over 1200 MIT student ventures.

Like most university programs, day-to-day operations of both clinics were upended in March with the onset of the pandemic. Rather than close or slow down, however, the clinics increased the volume of their services, with April the busiest month in the history of the TLC, as students launched new projects to respond to the public health crisis. To date, the clinics have worked with over a dozen student ventures that were created specifically to respond to the COVID-19 pandemic, advising on matters ranging from entity formation and contract drafting through FDA and information privacy compliance.

The sudden nature of the shutdown forced the clinics to quickly adjust operations: virtual classes, client intake meetings, office hours, and student presentations became the norm within a

216 MIT TEAMS RECEIVED GUIDANCE ON **343** LEGAL MATTERS
44 BU LAW STUDENTS WORKING IN THE TWO CLINICS
27 LEGAL ENTITIES FORMED



two-week span. COVID hack competitions and the overwhelming desire to do something productive motivated students to seek out the clinics.

Law Clinic faculty have recognized that the pandemic may have opened new opportunities to better serve students:

- Office hours and client intakes via Zoom allows more members to join meetings.
- Virtual face-to-face client meetings are more meaningful than calls and more productive when held across campuses and time zones.
- Virtual meetings have eliminated the constraints of in-person client meetings on different campuses.
- Clinic faculty and student presentations no longer require in-person attendance and can attract audiences from both schools.

Certainly, once the pandemic subsides, the clinics will resume in-person meetings and presentations, but from what has been learned this year, appropriate models for blending in-person with virtual tools will allow the clinics to further broaden their reach within both the MIT and BU communities.

Trust Center Lead: Tommy Long

Law Clinic Directors: Andy Sellars and Jim Wheaton

EVENTS

MIT COVID-19 CHALLENGE

BUILDING A SOLUTION FOR A GLOBAL CRISIS

MIT students don't sit on the sidelines. This year proved that over and over again in inspiring ways. One of the best examples of this mantra is the MIT COVID-19 Challenge that started as a simple ideathon in March a week after campus shut down and grew into seven (and counting) global hacks with tens of thousands of participants and dozens of solutions to problems affecting citizens around the world.

Due to the tireless work of organizers led by MIT PostDoc Freddy Nguyen, MD, Healthcare Sector Practice Lead Stephanie MacConnell MBA '20, and MIT delta v alum Alfonso Martinez MBA '20, the Challenge was launched.

"We had an impending pandemic that was going to create myriad problems across the globe," said Nguyen. "We needed to define the problems facing us and create a structure that could produce solutions quickly. At the same time, we had hundreds of our people with mad skills confined to their homes with nowhere to apply those skills. From our perspective, a hackathon was a no-brainer."

covid19challenge.mit.edu



Much of the Challenge's ongoing success is thanks to the outreach and partnerships formed with well over 100 global organizations in the healthcare, pharma, and tech industries who provided support, prizes, and most importantly, access to clinical and industry partners to catalyze solutions. This last item is why the Challenge is so important. Ideas are just ideas unless there is a plan to execute upon them, and the solutions developed during Challenge events are being explored and ultimately implemented at a rapid pace.

MIT students were the impetus for the series, finding themselves adrift in March with the closing of campus and cancelation of in-person classes for the remainder of the school year. The COVID-19 Challenge empowered our students to take action at a time when uncertainty was a more common emotion.

The first ideathon was held on March 21st with just 50 MIT community members, but acted as a proof of concept that a virtual hackathon could be a successful event. Two weeks later the first "Beat the Pandemic" was held with 4500 applicants and

Thanks to Ken Shulman and "Slice of MIT" for the Freddy Nguyen quote.



8 EVENTS
8500 GLOBAL PARTICIPANTS
1250 MENTORS
550 PARTNER ORGANIZATIONS

500 mentors from 96 countries asking to be involved, which was pared down to 1500 participants for logistic purposes. Following a warm welcome from Trust Center Managing Director Bill Aulet, 238 teams were off and running focusing on 10 different tracks across two overarching themes. A second “Beat the Pandemic” event at the end of May focused on the themes of “recovery and reopening” and “predict, prevent, and prepare.”

Additional COVID-19 Challenges aimed to address health issues across different global populations:

- **AFRICA** – strengthening the health system, flattening the curve
- **LATIN AMERICA** – supporting health systems, protecting the most vulnerable, preventing misinformation, empowering the informal economy
- **INDIA** – supporting the underserved, reviving the informal economy, strengthening health systems, combating misinformation and fraud

The organizers also worked on two themed events creating the “Hacking Racism in Healthcare Challenge” in October and “Hack4theFuture” in November that explored AI solutions for the future of work and teams, systems, and healthcare.

While the solutions could be life-changing for many, the events were also life-changing for the participants. Guillermo Jose Siman, an incoming first-year MIT Sloan student, said after one Challenge that “this entire process has been so exciting, the response to our initiative so encouraging, and the potential for having a positive impact so compelling, that it has...opened my eyes to the world of entrepreneurship and new ventures.”

The world has never needed MIT’s hacking mentality more than it did this year. Thanks to the energy of volunteer organizers and the technology that allows for global connectivity, the MIT COVID-19 Challenge showcased what the school and its students do best: create solutions that change the world.

Trust Center Lead: Paul Cheek

EVENTS

t=0

10 EVENTS

25+ MIT DEPARTMENTS AND STUDENT GROUPS TAKING PART

3000 STUDENTS IN VIRTUAL ATTENDANCE

INSPIRING STUDENTS THAT “THE TIME IS NOW”

MIT Celebration of Entrepreneurship

t=0

THE TIME IS NOW

September 14 - 18

t0.mit.edu

Each September, the vibrant energy of school's start is channeled into a week-long celebration known as t=0.

MIT students understand this equation means “the time is now,” as a new cycle of entrepreneurial activities kicks off. We partner with departments and student groups across campus to host events and showcase the array of opportunities available to all, from first-years to grad students and postdocs.

Our challenge this year was generating excitement virtually through a series of diverse programs. For the curious learner not yet sure about entrepreneurship, the E&I Resource Roundup kicked t=0 off with a broad overview. More focused entrepreneurs enjoyed events hosted by the MTC Sector Practice Leaders or the Legatum Center for Development & Entrepreneurship.

t=0 high points included our always popular Pitch2Match event (see p. 31), where students pitch their company, idea, or skills in 60 seconds; and the finale of the week, our virtual MIT delta v Demo Day where 15 teams from the summer 2020 cohort presented their ventures to a global audience of thousands. Demo Day highlights the “best of the best” teams who carry the inspirational message to students that “yes, they too can be presenting at the next Demo Day in 12 short months.”

We see the results of t=0 take root over the school year as ideas and relationships turn into innovation-driven startups that grow until another September comes around and connections from the prior year are on stage at Demo Day, just like we planned.

Trust Center Lead: Brian Turnbull

THE CUSTOMER JOURNEY FOR THE MIT STUDENT

GETTING STARTED

SEPTEMBER

- MIT delta v Demo Day
- “Yes I can!”
- t=0 Festival

INCREASING EXPOSURE

FALL

- Events
- Classes
- Clubs

STARTING TO COMMIT

IAP

- MIT fuse
- StartMIT
- Internships

IN THE RACE

SPRING

- More advanced classes
- Competitions
- Independent Studies

TOTAL IMMERSION

SUMMER

- delta v Accelerator
- Other full commitment options



CYCLE STARTS OVER AGAIN EVERY YEAR



EVENTS

PITCH2MATCH

4 SESSIONS
2 EACH SEMESTER
1 IN-PERSON, 3 VIRTUAL
850 STUDENTS
230 PITCHES



NETWORKING IN 60 SECONDS

“Always spend money on a good coffee machine,” says Bill Aulet, our managing director. That’s because workers will gather, talk about what they are working on, and serendipitous collisions will occur. But for most of 2020, the Trust Center was closed and no students could gather and network in our shared kitchen.

In response to the demand for connectivity among our students, we doubled the number of our Pitch2Match sessions, one of the most popular programs we hold each year, and converted it seamlessly, and possibly more effectively, into an online gathering for students to connect. Attendees can sign up to submit a single slide that they use while pitching their venture, idea, or skill set to an audience of peers, all in 60 seconds or less. Usually around a third of attendees present with the rest of the audience there to listen and find an opportunity or co-founder to work with.

What results is a fast-paced event that criss-crosses campus, academic backgrounds, and industries, and expands beyond MIT with participation from other Boston-area students as well as recent MIT alumni. The events are held at the start of the fall (during t=0) and spring (immediately after IAP) semesters.

But in early April as students were adjusting to life away from campus and significant changes in summer plans for many of them, demand rose for ways they could connect to take advantage of time or opportunities that the pandemic was presenting to them. In the fall, our students were still searching for ways to connect while remote, and both of these Pitch2Match programs broke records for the number of attendees.

We don’t hold this event because it’s popular, we do it to benefit the student population as they aim to grow their ventures. And because of ways it helps students that aren’t as apparent. After our final P2M of the year in November, Lily Cheng Zedler, our FinTech Sector Practice Leader, shared that an MFin student was nervous heading into the event, not comfortable with publicly speaking, especially about her idea. But following the response from her 60 seconds in the spotlight she felt a huge boost of confidence in the path she was following. Such is the way that entrepreneurs, and startups, are formed. Through serendipity.

Trust Center Lead: Brian Turnbull

entrepreneurship.mit.edu/pitch2match

EVENTS

FINTECH CHALLENGE

14 STUDENT TEAMS
100 PARTICIPANTS
\$12K IN PRIZES



CATCHING STOCK MARKET CHEATS

The Trust Center buzzed with activity during the 2nd annual MIT FinTech Challenge on February 22nd & 23rd, sponsored by Citi & Citi Ventures. 100 students competed over two days for \$12K in prizes, focusing on creative technical solutions to this year's topic: "How to Catch People Who Cheat the Stock Market."

The FinTech challenge brings together industry thought leaders to share insights with students. The weekend format allows for the sharing of knowledge through fireside chats and presentations, integrated with immediate application into team projects, all supplemented by one-on-one mentoring. The event illustrates how students are advancing innovations in this area that can act as solutions for today's modern economic and banking systems.

While the majority of students were from MIT, others came from Boston-area schools, such as Harvard, Babson, and Boston University. The 2020 grand prize winner was "Outliers," who proposed a new habit loop for model training to identify and prevent spoofers from conducting illegitimate trading activities. Second and third place went to "Team Saavit" and "12+1."

Following the Challenge, winning teams stayed in communication with judges, mentors, and sponsors to review, iterate, and improve upon the solutions developed over the weekend. This real-world collaboration is an important dimension of the MIT FinTech Challenge.

Trust Center Lead: Paul Cheek

entrepreneurship.mit.edu/fintech-challenge

WE THANK OUR SPONSOR



"We get excited by the energy created during the MIT FinTech Challenge, and were thrilled to come back again this year as a sponsor and work with the students to identify and develop creative solutions to real-world business challenges, and keep Citi on the leading edge for the future of financial services."

— LEE SMALLWOOD, COO
MARKETS & SECURITIES
SERVICES, CITI

AWARDS

CELEBRATING LEADERSHIP IN OUR COMMUNITY

A student and a mentor honored for their leadership in supporting, amplifying, and impacting the spirit of entrepreneurship at MIT.

PATRICK J. MCGOVERN, JR. AWARD

“I’m not getting teary eyed, you’re getting teary eyed,” said **Stephanie MacConnell** MBA ’20, when informed of the award. “I love MIT; it’s the only school I wanted to go to for my MBA, because of the entrepreneurship ecosystems here, and how contagious it all is.”

With dual interests in both fintech and healthcare, Stephanie had an exemplary record of leadership at Sloan, acting as the Trust Center’s Healthcare Sector Practice Leader (SPL) in 2019-20 while also co-chairing the MIT FinTech Conference.

This spring as the pandemic hit, she was a lead organizer for the MIT COVID-19 Challenge, a virtual global hackathon with thousands of participants that has expanded into a monthly series of online events focusing on actionable solutions to current challenges.



Stephanie MacConnell



Kirk Arnold

ADOLF F. MONOSSON PRIZE FOR ENTREPRENEURSHIP MENTORING

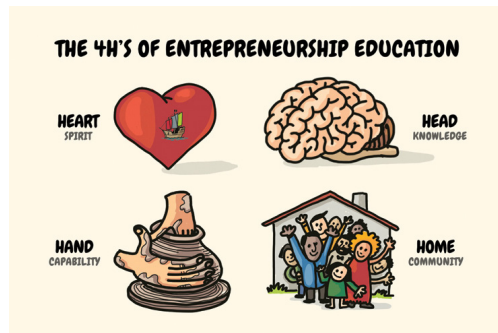
Kirk Arnold is a Senior Lecturer at MIT Sloan, a co-creator of the extremely popular “Entrepreneurial Sales” (15.387) course, and a valued faculty member in “Advanced Seminar: Tools and Techniques” (15.378). Kirk also provides countless hours of support to “New Enterprises,” the Entrepreneurship Development Program, delta v, international MBA programs, and much more.

She mentors dozens of students on their personal entrepreneurial journeys and is cited, especially by women students, as an inspiring and powerful role model. “I feel great privilege to be part of the amazing MIT community and, in particular, the innovation-driven entrepreneurial ecosystem that the Trust Center has fostered,” Arnold said. “More than anything, I am so honored to work with our amazing students. I have no doubt they will fuel a better future for all of us and they inspire me every day!”

For a complete list of annual winners of both prizes, please visit entrepreneurship.mit.edu/awards

MTC OPERATING SYSTEM & GUIDING PRINCIPLES

THE INTEGRATED PHILOSOPHY BEHIND OUR PROGRAMS, COURSES, AND OFFERINGS



OUR GUIDING CONCEPTS: THE 4 H'S

We believe in a holistic approach to educating our students that connects academic work with co-curricular and extra-curricular activities, in turn creating great entrepreneurs. To succeed they need to acquire the following:

HEART

To become an entrepreneur you must first *want* to be one and then believe that you can. This is the mind set that starts the process. We instill an active interest in striving to constantly improve things and embrace the hacking mentality of MIT. It's not just the willingness, but also the pride in being different and embracing what we call "the spirit of a pirate."

HEAD

Once a student wants to become an entrepreneur, they must know what are the proper steps to follow. This is where the frameworks, courses, and theory come into play. And while entrepreneurship is a craft and not a science, the Trust Center aims to ensure our students know what the most intelligent first principles are for moving forward.

HANDS

Knowledge is not enough and won't have impact until turned into action and real-world capability. We always link theory and practice using the MIT motto "mens et manus" (mind and hand) as guidance. There is a continual back-and-forth between the head and the hands in all our programs.

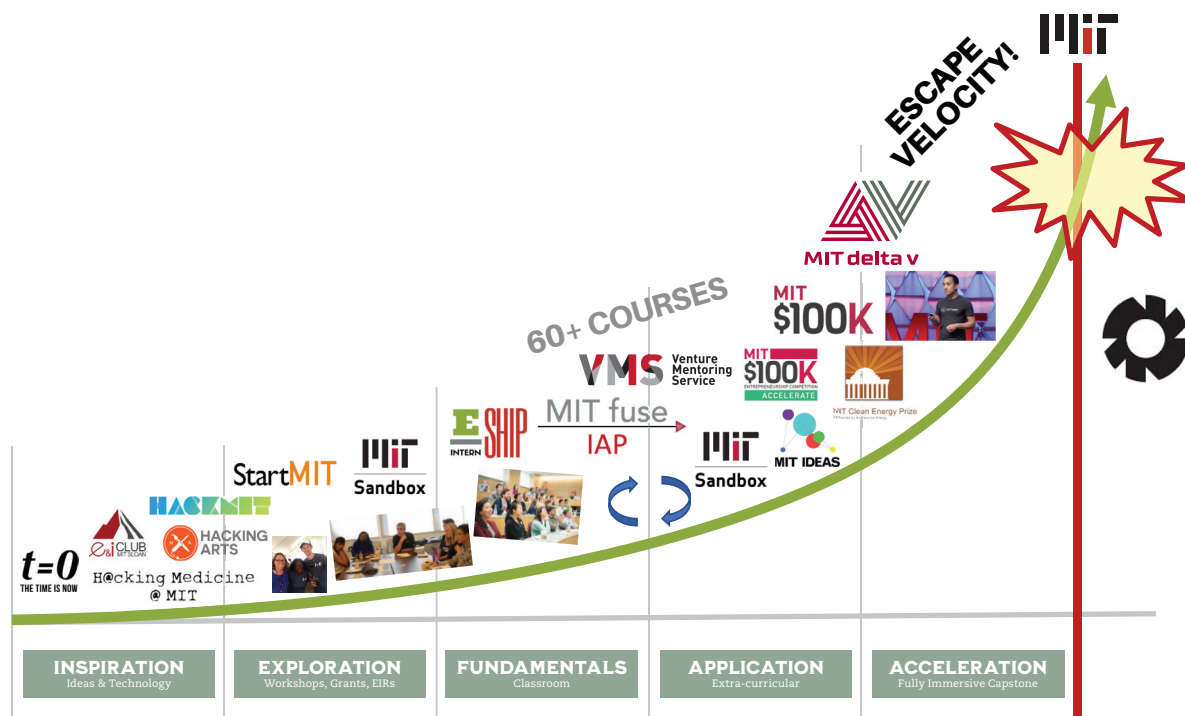
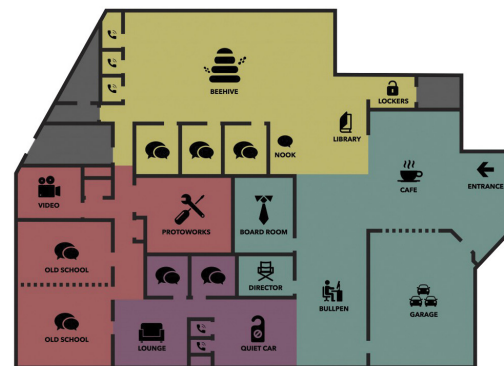
HOME

The most overlooked and likely the most important for creating sustained leverage and robust entrepreneurial growth is to become part of a community. We teach our students how to be good members of vibrant populations and help achieve this by making the Trust Center an example of somewhere they can benefit in the short, medium, and long terms.

THE TRUST CENTER SPACE

The Trust Center is the home for our student entrepreneurs, and it was badly missed this year after we closed our doors on March 12th. Our staff pivoted to virtual connections and our Orbit platform was an invaluable online student resource. But Zooms can't replace the in-person activity of our 7000+ square feet of co-working space with nearly a thousand daily visitors.

We look forward to again being the vibrant space where our student community can feel safe enough to take risks. The Trust Center is a place to meet fellow students, meet new friends and possibly co-founders to share the challenges of everyone who starts a company, and to feel less alone while doing so. We are proud in what we have built: a state-of-the-art entrepreneurship education facility.



AN INTEGRATED BUT CUSTOMIZABLE RAMP

The Trust Center logo is the visualization of an integrated ramp to escape velocity. The same is true of the ramp to the left. We seek to create a continuous path for our students from low friction, easy-to-handle courses and programs, proceeding to offerings that become more rigorous, demanding, and rewarding.

We work to ensure all offerings are integrated and that the ramp is also customizable for those with different interests, but still with a common base and set of processes. This allows for growth and innovation while promoting valuable lateral learning for the students.

ORBIT

TO DATE, THIS IS ORBIT BY THE NUMBERS:

15,000+ TOTAL USERS
30+ MIT DEPARTMENTS REPRESENTED
100+ MIT ENTREPRENEURSHIP COURSES LISTED
100+ MIT ENTREPRENEURSHIP RESOURCES LISTED
300+ JOBS FROM MIT ALUMNI STARTUPS POSTED
5,000+ KNOWLEDGEBASE ARTICLES

MIT'S ENTREPRENEURSHIP RESOURCE PORTAL



Orbit is the one-stop-shop for MIT student entrepreneurs. There had long been a desire to build an online community for MIT entrepreneurship students and never was this more critical than this past year.

Starting in the summer of 2018, the Trust Center began building Orbit as an online forum where people could go and post information in a freeform fashion as well as connect with others, as the

initial desire was to allow people to connect and engage with each other. Two years later we're on "Orbit 3.0" and continuing to add features and enhancements.

We looked at how people used Orbit and developed the platform accordingly. This includes syncing Orbit with other MIT systems to personalize the user experience; for example, if you're re-searching classes, Orbit knows which ones you've already taken from an integration with the Registrar's Office. We also connect to Crunchbase to provide up-to-date information on MIT startups, and scrape event information from across campus for a centralized repository of events.

As an online tool, it doesn't matter if it's 2:00 am on a Tuesday, you can learn about the entrepreneurship ecosystem at MIT. There are extensive resources across Orbit, such as our searchable 5,000+ article knowledgebase developed by our Entrepreneurs in Residence (EIRs). In addition, you can connect with the EIRs and our Sector Practice Leaders, find co-founders for your business, engage with alumni, or learn about internships or jobs at MIT startups. The 3.0 version of Orbit really has evolved into a full-service tool.

“Orbit has been a tremendous resource for me as I have tried to get acquainted with the MIT entrepreneurship community, allowing me to meet multiple founders.”

–Nate Hitchcock '22

“I emailed the MTC team back in April about pre-MBA internships. I was quickly pointed to Orbit, where I found an internship at Alpaca. It's been AWESOME so far. Thank you!”

–Claire Beskin '22

While the personalized experience for the platform is limited to MIT students, much of Orbit, including the knowledgebase, is open to anyone. Like most of what the Trust Center offers, we've always thought of Orbit as something that should be open to the broader entrepreneurship community.

During 2020, Orbit has become known in every nook and cranny of campus. Students, faculty, and staff who aren't as fully aware of the entrepreneurship ecosystem around MIT have used Orbit to learn more.

A new feature this year is matching students with internships. We were able to very quickly spin up this program, especially when many students found that their summer internship plans were being pulled out from under them due to pandemic-related issues. We sent out a message to our alumni startups and asked, “Who could take on a student to intern this summer?” In one day, we had 20 opportunities, which all went right into Orbit for students to explore. The number of internship postings grew from there to more than 75 startups and 120+ connections,

and it continues to be an extremely popular feature of the site. This past summer, more than 75 startups were represented on Orbit, and we were able to make over 120 student-to-startup connections.

As we continue to add features, the next thing coming for Orbit is a more tightly knit integration with our Entrepreneurship & Innovation (E&I) track, a program for MBA students at MIT Sloan. In the track, students must complete a certain number of course requirements, which we will begin to manage online through the platform.

We can't wait to be back in person with students at the Trust Center, but until that happens Orbit has been the invaluable resource that has allowed our student entrepreneurs to keep connected with us in just one click of the mouse.

Trust Center Lead: Paul Cheek



orbit.mit.edu

DIY MTC PROJECT

A SELF-GUIDED LEARNING PLATFORM FOR STUDENT ENTREPRENEURS

The pandemic changed plans for much of our community. On the Trust Center side, we knew a virtual delta v accelerator wouldn't be sustainable with our usual two dozen or so teams, which meant several qualified students were unable to take part this year. In addition, many other student startups were asking for support during this summer unlike any other.

For them, we launched DIY MTC, a self-guided learning platform for aspiring entrepreneurs at MIT with curated content to teach entrepreneurial frameworks, skills, and tools at the user's own pace. The idea for such a platform was first floated in late April and, five weeks later, we launched on June 1st with 51 teams.

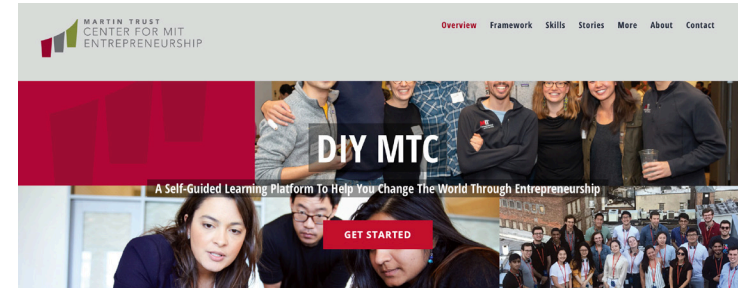
These participants were an invitation-only beta cohort, full of self-starters looking to learn the skills to ramp up their businesses. The DIY MTC content focuses on the 24 steps of Disciplined Entrepreneurship, the Entrepreneurship 101, 102, and 103 MOOCs from edX, and additional resources from organizations like MIT Bootcamps, Y Combinator Startup School, and more. In addition

entrepreneurship.mit.edu/diy

51 TEAMS IN BETA

142 STUDENTS

200 PIECES OF CURATED CONTENT



to these rich materials, a small number of members of our Professional Advisors Network volunteered to act as mentors for teams, and a vibrant Slack channel was created by the students to help support each other through this process.

The feedback from the students was heartfelt. Anh Vu Sawyer, MBA '20 shared, "I think this DIY may turn out to be another of MIT's great innovations." Michael Divine, co-founder of Lendshift, added, "I'm very grateful for everything the Trust Center does for the entrepreneurial ecosystem. Thank you for giving us the DIY platform!"

For the fall, DIY MTC has become an additional resource available to students at MIT (and beyond) who are looking for educational resources they can access in our current virtual world. Our aim is to continue to add tools over time and let entrepreneurs—self-starters at their very core—take advantage of what it can offer to help them grow and succeed.

Trust Center Lead: Elaine Chen

INFRASTRUCTURE

TRUST CENTER STAFF



entrepreneurship.mit.edu/team



Ed Roberts
Founder and Chair



Nelson Repenning
Cognizant Dean



Scott Stern
Faculty Director



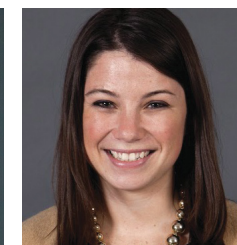
Bill Aulet
Managing Director



Trish Cotter
Executive Director and EIR



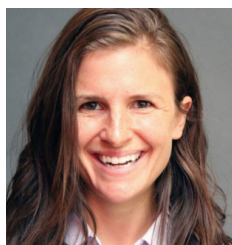
Alicia Carelli
Executive Assistant



Carly Chase
Entrepreneur in Residence



Paul Cheek
Entrepreneur in Residence



Kit Hickey
Entrepreneur in Residence



Kosta Ligris
Entrepreneur in Residence



Tommy Long
Head of Operations



Magali Paoli
Office Manager



Brian Turnbull
Program Coordinator



Greg Wymer
Director, Marketing &
Communications

ENTREPRENEURS IN RESIDENCE

MAKING A DIFFERENCE FOR OUR STUDENT ENTREPRENEURS

Vision. Leadership. Collaboration. The Entrepreneur in Residence (EIR) program is a centerpiece of the Trust Center. Here, accomplished business leaders advise students on the challenges—and benefits—of startup life, stoking passions and propelling a culture of innovation. Each EIR brings a vast body of knowledge and singular work experiences to their role.

“An investment in the MIT entrepreneurship program is an investment in our collective future. That’s why the Trust Center supports an ecosystem where our EIRs challenge the status quo, foster collaboration, and uncover a multitude of talents in our student entrepreneurs,” says Executive Director and EIR Trish Cotter. “People at MIT don’t just talk the talk; they walk the walk, and our EIRs have been there. They prepare students to enter the real world and face the challenges and opportunities head on because they come from a place of experience.”

Being in this mentorship role also prepares the EIR for the next stage of their career; former team members now lead entrepreneurship efforts at Tufts, Babson, and the University of Colorado, or back in the business world at companies like PillPack and Relativity6.

No matter who sits in the EIR role, our students are guaranteed to receive something only the Trust Center can provide at MIT: personalized, professional advice focused solely on what is in the best interest of their venture in its current stage.

entrepreneurship.mit.edu/coaching



TRISH COTTER is the Director of MIT delta v, Executive Director of the Trust Center, and a Senior Lecturer at MIT Sloan. Prior to MIT, Trish was an executive at IBM after they acquired Netezza (a data analytics provider) in 2010 for \$1.8B, where she had been President Netezza LLC, SVP of Operations. Prior to Netezza, she was the VP of Manufacturing at Visual Networks, a company she helped take public in 1998. Trish has a background in engineering with management positions at Honeywell, Computervision, Sun Microsystems, and Stratus.



CARLY CHASE began her career at Goldman Sachs and joined the NYC Economic Development Corporation under Mayor Bloomberg where she launched and ran a number of programmatic initiatives aimed at making NYC friendlier for entrepreneurs to start and grow their companies. She has worked with a number of startups, is the Founding Managing Director of the MIT NYC Startup Studio, is a Lecturer at MIT Sloan, and is Program Manager of StartMIT held during IAP each January.



PAUL CHEEK is a serial tech entrepreneur, software engineer, and the Trust Center’s “Hacker in Residence.” He is currently building Oceanworks, a global marketplace for recycled ocean plastic materials and products. Prior, Paul co-founded Work Today, a venture-backed digital staffing and recruiting company. Paul has also built technologies for and consulted with LogMeIn, BlackRock, Prudential, Mazda, and more. Paul is a Lecturer at MIT Sloan and a mentor for entrepreneurs in Startup Bootcamp and the MIT Sandbox Innovation Fund.



KIT HICKEY co-founded Ministry of Supply while a student at MIT Sloan. Using innovative materials and advanced manufacturing processes, Ministry invented a new category of clothing: performance professional. Kit was instrumental in building and leading Ministry’s customer experience team and spearheading an expansion into retail, through the opening of 10 stores. Prior to MIT, Kit helped entrepreneurs in emerging markets gain access to financing, and also worked in investment banking. She is a Lecturer at MIT Sloan and teaches the “Entrepreneurial Founding and Teams” course.



KOSTA LIGRIS is an experienced CEO, entrepreneur, investor, and the Founder of the Ligris family of companies, a collection of professional services, real estate, and consulting companies in New England, New York & Florida. Kosta has extensive experience in all aspects of real estate, including lending, finance, legal, and regulatory frameworks. His passion for entrepreneurship and innovation have led him to presently focus on his two startups in the proptech and fintech verticals, Stavvy and Escrow Mint.

TALENT TREE

The Trust Center is as much a place of learning for the staff who spend time here as it is for the students. We are proud of those who have taken what they learned inside of E40 and have brought it with them to the next steps of their career. Through these individuals, the center has a force multiplier effect on the world.



THE FORCE MULTIPLIER EFFECT



ERDIN BESHIMOV

Sloan MBA »
Founder, MIT Entrepreneurship Review »
Lecturer, Founder & Dir., MIT Bootcamps



ELAINE CHEN

MIT BS & MS MEng »
EIR & Senior Lecturer »
Director, Tufts Univ Entrepreneurship Center &
Professor of the Practice in Entrepreneurship



ELLIOT COHEN

EIR »
Sloan MBA »
PillPack Co-Founder »
Senior Lecturer



GEORGINA CAMPBELL FLATTER

Managing Director, MIT Clean Energy Prize »
Executive Director, MIT REAP »
Executive Director, MIT Legatum Center »
Director Business Development, ClimaCell



MICHAL GILON-YANAI

Sloan MBA »
MIT Entrepreneurship Educators' Forum »
Executive Venture Partner, Two Lanterns
Venture Partners



TOD HYNES

Co-Founder, MIT Clean Energy Prize »
Senior Lecturer »
Founder & CSO, XL Fleet



ANDREA IPPOLITO

MIT SDM & PhD student »
MIT \$100K & Sloan Healthcare »
Co-Founder, Smart Scheduling »
Lecturer, Cornell Univ



DONNA LEVIN

Care.com Co-Founder »
MIT EMBA »
EIR & Senior Lecturer »
CEO, Babson School for Ent Leadership



NICK MEYER

MIT Undergrad »
EIR & Senior Lecturer »
Co-Founder & Chief Product Officer,
Relativity6



DIP PATEL

Sloan MBA »
EIR »
CTO, Soluna



KATIE RAE

Senior Lecturer »
CEO & Managing Partner, MIT's The Engine



WILL SANCHEZ

MIT BS, MEng, PhD »
CEO & Co-Founder, CoolChip Technologies »
EIR & Lecturer »
VP Business Development, Gradient



MEGUMI TAKATA

MIT Visiting Scholar »
Prof, Kyushu Univ Business School, Japan
Director, Entrepreneurship Center



MARVIN VILMA

Program Coordinator, MIT Launch »
Giving Officer, MIT Sloan



ALEX WRIGHT-GLADSTEIN

Sector Practice Leader »
Sloan MBA »
Co-Founder & CSO, Ayar Labs

PROFESSIONAL ADVISORS NETWORK

entrepreneurship.mit.edu/professional-advisors

VOLUNTEERING TO MENTOR OUR STUDENTS

Bilikiss Adebisi-Abiola, Director General, Lagos State Government
Francisco Aguilar, CEO, Bounce Imaging
Kirk Arnold, MIT Sloan Lecturer; Technology Executive
Gayatri Aryan, Director, Product Development, Dell Technologies
Dev Bala, VP Product Mgmt, Sentropy Technologies
Guha Bala, President, Velan Ventures
Aarabi Balasubramanian, Founder & Principal, EmTech Growth
Dave Balter, CEO, Flipside Crypto
Adam Blake, CMO, ThriveHive
Clive Bolton, Hardware Engineer, Toyota Research Institute
Eva Breitenbach, Senior Product Manager, Ten Percent Happier
Caroline Brown, former CEO, Donna Karan; Fashion Executive
Al Brunett, Chief Patent Counsel, Vecna
Mike Caine, Director of Hardware Engineering, Markforged
Mike Cavaretta, Partner, Morse, Barnes-Brown & Pendleton
Elaine Chen, Director, Tufts Entrepreneurship Center
Zen Chu, Managing Director, Accelerated Medical Ventures
Gleb Chuvpilo, Managing Partner, Thundermark
David Cohen-Tanugi, Co-Founder & Chief Data Officer, Embr Labs
Vanessa Coleman, President, Oceanworks
Trilo Das, Principal Regulatory Affairs, Johnson & Johnson
Anand Dass, Global Head of Platform Partnerships, Facebook
Antonio Dixon, EIR, Columbia Technology Ventures
Alyssa Dver, CEO, American Confidence Institute
Max Faingezeit, CTO, ThriveHive
Sue Farina, CEO & Founder, Uneva Health
Kamala Grasso, Marketing and Product Launch Leader
Brian Greenfield, President & CFO, Purple Carrot

Suzi Hamill, former Head of Design Thinking, Fidelity Investments
Paul Haverstock, VP Engineering, Partner & Developer Experiences, Zume
Wei Xun He, Project Engineer, Helen of Troy
Jonathan Hung, Co-Managing Partner, Unicorn Venture Partners
Sridhar Iyengar, Elemental Machines
Jared Johnson, Co-Founder & Chief Marketing Officer, Season Three
Kevin D. Johnson, President, Johnson Media Inc.
Jennifer Jordan, Venture Capitalist and Board Member
Stella Karavas, Serial Entrepreneur & CPA
Warren Katz, Managing Director, Air Force Accelerator
Frederic Kerrest, COO & Co-Founder, Okta
Claudia Krinsky, Guest Lecturer; Marketing Executive
Ajay Kulkarni, CEO & Co-Founder, TimescaleDB
Donna Levin, CEO, Babson College School of Entrepreneurial Leadership
Jay Liebowitz, Founder, Princeton Lightwave
Christina Luconi, Chief People Officer, Rapid7
Jennifer Lum, COO & Co-Founder, Forge.AI
Michael Madon, SVP & GM, Mimecast
Catharina Lavers Mallet, Head of Innovation, Bose Corporation
Rob Mancabelli, Managing Partner & Co-Founder, The Innovators' Circle
Stephen Marcus, General Partner & Co-Founder, Riot Ventures
Howard Marson, Angel Investor, Launchpad Venture Group
Ash Martin, Head of Product, AltSchool
Bob Mason, Managing Partners, Argon Ventures
Aagya Mathur, Co-Founder & CEO, Aavia
Mary McNamara, Managing Director, Angel Healthcare Ventures
Amar Mehta, Deputy General Counsel, Waymo
Rashmi Melgiri, Co-Founder, CoverWallet

Pete Moran, General Partner, DCM Ventures
Luis Müller, President & CEO, Cohu
Chaki Ng, Innovation Executive
Preetish Nijhawan, Managing Partner & Co-Founder, Cervin Ventures
Suzanne Oakley, Owner, New England CFO Strategies
Ziad Oueslati, Executive Founding Partner, AfricInvest
Basak Ozer, CEO & Founder, Spica
Andy Pechacek, Entrepreneur, Public Sector
George Petrovas, Founder & President, MDMI LLC
Adam Pool, Cleantech Entrepreneur and Angel Investor
Rene Reinsberg, Founder, Celo
Steven Saunders, Patent Attorney, Nutter
Jit Saxena, Entrepreneur and Board Member
Paul Schaut, Professional Board Director
Nadia Shalaby, CEO, ITE Fund
Daniel Shen, Chief Clinical & Science Officer & Founder, Eargo
Alok R. Singh, Dir, Strategy & Transformation, Dell Technologies
Ali Solehdin, Principal Advisor, ExecHQ
Steph Spiers, Co-Founder & CEO, Solstice
Reginald Swift, Founder & CEO, Rubix LS
Grace Ueng, CEO & Founder, Savvy Marketing Group
John Van Amsterdam, Shareholder, Wolf Greenfield
Marcus Wilson, Co-Founder, NOBULL PROJECT
Pete Wurman, VP Engineering, Cogitai
Eileen Wynne, Fortune 500 Chief Accounting Officer
Jon Xu, Co-Founder, FutureAdvisor
Joe Xiongwei Zhou, Managing Director, EL Capital

ALUMNI

BLOOMER TECH

TAILORING CARDIOVASCULAR HEALTHCARE TO WOMEN

Bloomer Tech is gearing up to have 100 women trial the company's "smart bra," a medical-grade sensing technology embedded in an everyday bra, in an effort to accelerate access, inclusivity, and personalization in heart health care for women. The end goal is for a woman's medical treatment to be based on her personal biometrics and lifestyle, rather than reliant on a one-size-fits-all treatment that was designed in trials composed of men.

Heart attack symptoms often present differently in women, and surprisingly heart disease kills five times more women each year than breast cancer. This information had a significant impact on co-founders Alicia Chong MS '17, '18 and Monica Abarca when they initially started doing research in 2015. Aceil Halaby MS '17 soon joined the team and the trio came up with the concept of Bloomer Tech's bra and biomarker platform to eradicate bias and inequity in healthcare as well as improve how women engage with providers.

The founders took part in MIT Sandbox followed by delta v in 2017. Halaby recounts that the best part of delta v was presenting



BloomerTech

to the mock board and continuously trying to sell—not only the concept—but the viability, the feasibility, and the desirability of the product they had built. The co-founders also had the opportunity to gain first-hand advice from the Trust Center's namesake, legendary fashion entrepreneur Marty Trust. Halaby remembers he was critical about the construction of the Bloomer Bra and eager to help the company grow their apparel industry acumen to support successful product development and scaling.

Bloomer Tech sits at the intersection of healthcare and technology, and Halaby believes they have the opportunity to usher in a new age of medical-grade, advanced fabrics technology that can prevent women from dying suddenly or without diagnosis. They are currently working with several cardiologists in the Boston area who are excited about how the Bloomer Tech Bra could help manage heart disease in their female patients. Bloomer Tech successfully closed a \$3 million seed round of funding in March, scaled operations, and increased their team size in preparation for their commercialization and regulatory strategies.

bloomertech.com

ALUMNI

WISE SYSTEMS

AN AI-DRIVEN ROUTING AND DISPATCHING PLATFORM

Wise Systems focuses on the last-mile delivery problem with an AI-driven platform that uses fleets' own data to ensure on-time deliveries and reduce fleet miles. This year, COVID-19 has dramatically accelerated some of the trends the company was tracking as more people get more goods delivered every day.

The company was founded by Chazz Sims '13, MEng '14, Ali Kamil MS '15, Layla Shaikley MArch '13, and Jemel Derbali, members of the delta v 2014 cohort. Most of the founding team met in a Development Ventures class at the MIT Media Lab, with a shared passion around trying to better understand cities and applications of related data. As part of their research, the group asked over a hundred local companies for their drivers' transportation data. A few agreed to share in exchange for suggestions on how they could improve their operations. Sims explains the wealth of information from this data made the Wise Systems team fall in love with transportation logistics.

Wise Systems uses machine learning to not only map out the delivery routes, but to add in all of the little bits of unexpected

wisesystems.com



wise systems

information a driver may pick up over time—such as the parking situation at a certain location, how easy is it to load and unload, or if there is a longer than average service time. When all of this information is fed into the machine learning engine, Wise Systems enables dynamic deliveries with 80% fewer late arrivals and a 10-15% reduction in miles traveled, effectively shrinking a company fleet's carbon footprint.

While working with MIT's Center for Transportation and Logistics, an advisor made an introduction to Anheuser-Busch, and Sims and his team have secured them as a customer and an advocate. He comments that the Logistics team at Anheuser-Busch loves the technology and has been a great partner, sharing their experiences to help grow Wise Systems' business.

According to their "back of the envelope" stats, Wise Systems says it has impacted 5-7 million people in what they call a profound but quiet way. However, someone is certainly paying attention. The company closed a \$15M Series B venture round in June of this year for a total of \$23M in funding and has tripled in size year-over-year.

ALUMNI

PODIMETRICS



DETECTION FOR DIABETICS

Nearly 2 million people in the U.S. live with the loss of a limb, and a main cause is vascular disease including diabetes. This issue was close to Dr. Jon Bloom MBA '12—his dad is a Vietnam vet with diabetes—especially when he learned that about one out of every four veterans suffers from the disease.

Bloom calls himself an “accidental entrepreneur.” He founded Podimetrics at the MIT Hacking Medicine conference in 2011 and the whole experience took him and his co-founders by storm. The following day they entered the company in the Elevator Pitch Competition (part of the MIT \$100K) and were selected as a finalist. The next year was a whirlwind of competitions, culminating with Podimetrics joining the MIT Beehive (a precursor to our accelerator now known as delta v). From there, Bloom raised funding, expanded the team, gained partners such as the Veterans Health Administration, and is continually working on getting patients, providers, and payers to adopt Podimetrics.

Patients simply step on the SmartMat for 20 seconds a day. A heat map of their feet is then created, which allows for detection of

early warning signs of diabetic ulcers that left untreated can lead to amputations. The temperature data is sent to the Podimetrics care team, which helps address any concerns and connects with the patient’s doctors. On the patient side, the process is deliberately familiar and low-tech to ensure daily usage without hassle. And payers recognize this early intervention can reduce the cost of care and prevent amputations.

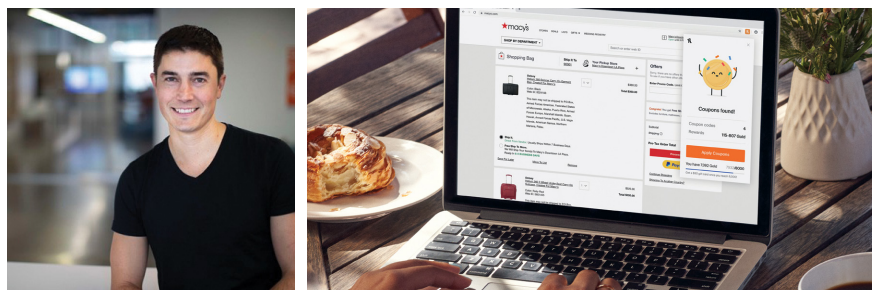
New research conducted by Podimetrics and Kaiser Permanente examined the impact of once-daily foot temperature monitoring for patients with recently healed diabetic foot ulcers and found that all major amputations were eliminated and all-cause hospital admissions dropped by 52 percent.

Bloom contends that most amputations should not have to happen anymore. They are often a last resort measure, resulting from poor access to preventative health care disproportionately affecting certain segments of our population such as Black and Latin Americans. Bloom and his team hope to stop needless amputations due to diabetes with smart, preventive, virtual care management.

podimetrics.com

ALUMNI

HONEY



MAKING MONEY MORE FAIR



Honey provides online shoppers with tools to get the best deal possible. Co-founder Ryan Hudson MBA '07 comments that he built the tool for himself—joking that he is both cheap and lazy. He was always wondering if someone else was getting a better price than he was, but he didn't want to spend a lot of time searching online for deals.

Hudson started to play around with the Chrome web store and uncovered a new way for a browser extension to try all of the online coupon codes and apply them to a shopping cart. After writing the initial code and showing it to friends and family, it was clear from the very beginning that this was something people actually wanted to use.

The existing method of online shopping created friction at the exact moment when a retailer wants the customer to be comfortable hitting the purchase button. It basically interjected a red flag right in the middle of the checkout flow when price-conscious shoppers would stop, leave the site, and search for applicable coupon codes. This realization let Hudson talk to retailers about

how Honey could also work for them in terms of less distraction or cart abandonment.

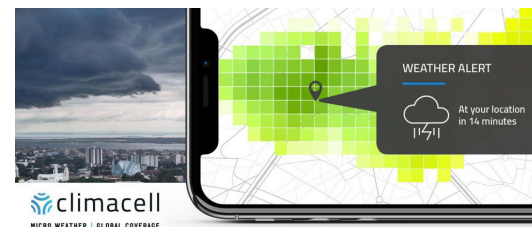
A frequent visitor to the Entrepreneurship Center while at MIT Sloan, Hudson served as a TA and learned from experienced entrepreneurs like Bill Aulet and Howard Anderson. Unlike a lot of his peers, Hudson didn't consider a career in finance or accounting. He spent time at a venture firm after graduation, but was always an entrepreneur at heart. After moving to Los Angeles 10 years ago, he built and launched several startups—gaining valuable lessons along the way. Honey was his first startup that worked, Hudson reports. And it certainly did.

PayPal acquired Honey in 2020 for \$4 billion. Hudson initially had no intention of selling the company, but he realized what PayPal could bring to the table with their resources and complementary focus of helping people pay for things. Looking forward, he says it's an exciting time for Honey and its now 500+ employees, and he looks forward to building the company within the PayPal ecosystem and continuing to help people shop smarter online.

joinhoney.com

ALUMNI

WHERE ARE THEY NOW?



BIOBOT ANALYTICS

None of our delta v companies have had as big an impact helping to manage the COVID-19 crisis than Biobot Analytics. A member of our 2017 cohort, the company analyzes sewage to proactively map public health issues, focusing initially on the opioid crisis.

As the pandemic hit, co-founders Mariana Matus PhD '17 and Newsha Ghaeli SM '16 realized their tech would work with coronavirus and quickly became a fundamental tool to contain it. Biobot was the first in the U.S. to detect and quantify the presence of the virus in wastewater samples.

Knowing this data could help save lives, they had 100 participants within a week of announcing their findings, ultimately partnering with 400 water treatment plants across the country. Their weekly samples cover a population of 36 million Americans and provides predictive spikes in clinical caseloads a full 5 to 14 days before they impact healthcare facilities.

Biobot was featured regularly on national news including CNN, NPR, The Rachel Maddow Show, and The Daily Show with Trevor Noah (www.bit.ly/biobot-cc), as well as in a short feature from this year's MIT delta v Demo Day virtual broadcast (www.bit.ly/biobot-dd).

biobot.io

CLIMACELL

Founded while at Sloan by MIT MBA '17 and E&I track students Rei Gofer and Itai Zlotnick, ClimaCell uses new proprietary microweather technologies to provide more accurate forecasts and intelligence. The company raised an additional \$23M round of funding to strategically invest in new projects. While available as a consumer app, ClimaCell's main business is as a SaaS company that allows customers to enable actionable items ahead of weather events that can impact supply chains, energy, infrastructure, or insurance markets. Their diverse customer list includes JetBlue, Ford, and the New England Patriots.

climacell.co

AN UPDATE ON SOME OF THE MANY ENTREPRENEURIAL TEAMS THAT HAVE COME OUT OF MIT



ENCORA THERAPEUTICS

Originally a member of the 2020 delta v cohort, Encora Therapeutics was presented with an opportunity to continue in our accelerator or follow a different path. Our advice is always shaped by what is best for the entrepreneur; we provided guidance but left the decision to the students, and the team left delta v. But we are thrilled for their future, kicked off by \$1.5M in seed round financing that will help them develop the company's affordable, non-invasive wearable device for those affected by movement disorders such as Parkinson's.

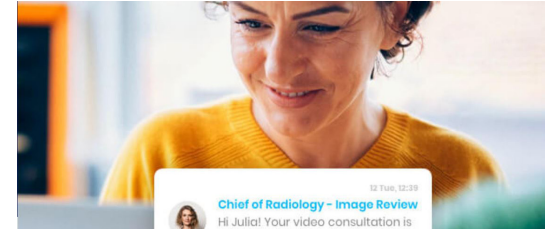
encoratherapeutics.com



POSH

Started at the MIT AI Lab by Karan Kashyap '16, MEng '17, and Matt McEachern '17, MEng '18, Posh (MIT delta v 2018) has built a better chatbot to help companies provide superior online customer support. Their solution is using "conversational memory" that helps customers use online chats, SMS messages, or platforms like Slack or WhatsApp to get the answers they need. Posh has secured \$1.5M in funding from a base of customers in the credit union space (a promising beachhead market for the company) as well as an additional \$2.5M in funding, allowing them grow headcount to over 30 employees.

posh.tech

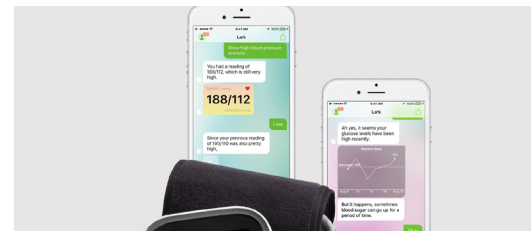
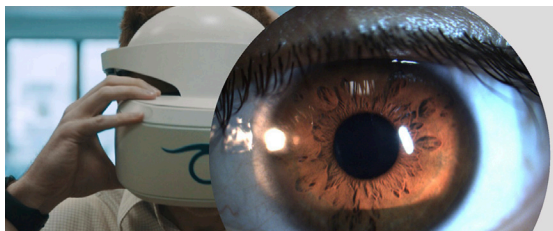


INFINITEMD

The path Babak Movassaghi SF '14 followed is windy, but not uncommon among our entrepreneurs. After experiencing Exec Ed's EDP class (p. 62), he enrolled as a Sloan Fellow, met his future co-founder at Hacking Medicine, and changed careers by launching his own startup. InfiniteMD is a virtual health/telehealth company providing remote second opinions from expert physicians for patients looking for answers. After announcing a 200% surge in demand starting in March, the company later announced in August its acquisition by one of its partner companies, ConsumerMedical. By joining forces, InfiniteMD hopes to create the most comprehensive offering in the delivery of decision-support via digital health.

infinitemd.com

WHERE ARE THEY NOW? CONTINUED



OCULAR TECHNOLOGIES

Coming out of delta v 2019, Brett Sternfield MBA '20 was looking forward to the second year of his MBA studies at Sloan and growing his eyecare telemedical company, Ocular Technologies. When the pandemic hit and campus shut down, Sternfield's access to key equipment to help develop his technology was also shut off. But that was the low point as the company was named one of the most disruptive MBA startups by *Poets & Quants*, was accepted into MassChallenge's 2020 cohort, and was the grand prize winner in this year's MIT \$100K Competition.

As Brett said about the pandemic, "It destroyed our mediocre plans for the summer and provided us with once-in-a-lifetime opportunities to gain traction and make an immediate difference helping provide quality care to patients."

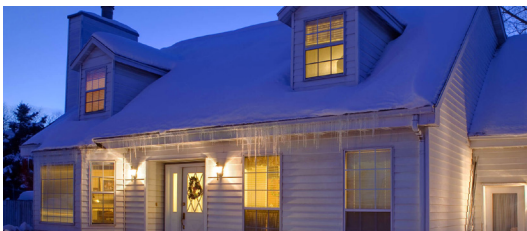
Brett also played an important part in the roll out of the MIT medical face shield project (see p. 54) connecting MIT's Project Manus team with one of his vendors who became a major manufacturer of the shields.

oculartechnologies.io

LARK HEALTH

Julia Hu MBA '10 is the CEO of Lark Health, a leading digital care platform helping 2M+ users manage and prevent chronic diseases such as diabetes and high blood pressure. At the start of the pandemic she secured a PPP loan (pay-check protection program) but returned the money just two days later. Instead the company announced a short time later **\$70M in funding** (not a typo) that will allow Lark to expand its product into mobile apps managed by Anthem-affiliated health plans, further increasing its customer base.

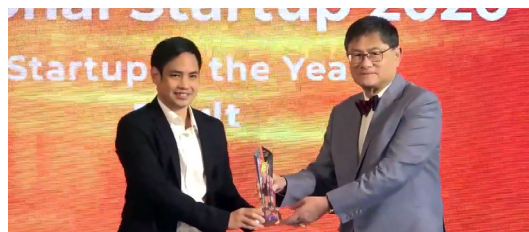
lark.com



FLOE

Only months removed from taking part in delta v 2020, Floe is already gaining attention with David Dellal '18, the company's founder, being recognized as a member of *Forbes'* 30 Under 30 in the Energy sector. Floe is developing an automated solution to prevent water damage caused by dangerous ice formation on roofs, known as ice dams. As we head into the winter months, the company is launching a 50-building paid pilot with top universities, major REITs, ski areas, property management firms, and NGO partners in ten states nationwide.

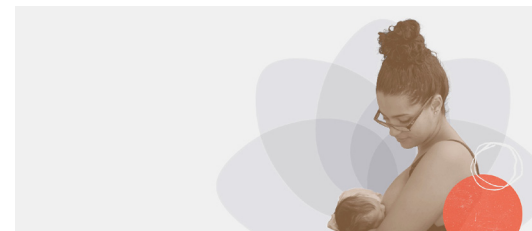
floesafe.com



RICULT

Ricult (MIT delta v 2016) was recognized as Startup of the Year by the Prime Minister of Thailand. Co-founders Aukrit Unahalekhaka SM '16 (pictured above, left) and Usman Javaid MBA '15, have grown the company to 30+ employees and over 280,000 customers served. Ricult provides small-holder farmers in Southeast Asia with the tools to be better informed and empowered as economic actors, allowing them to grow out of poverty and see more productive and profitable crop yields.

ricult.com



WELLNESTED

Coming out of MIT delta v 2019 as CaroCare, Stephanie Rampello MBA '19 and Karina Akib MBA '19 had the goal for the company to be the experts in postpartum care for new mothers. Re-branding as WellNested, the founders adapted quickly to the struggles of moms during the pandemic and began offering its customers postnatal care and lactation support appointments either virtually, in-person, or a hybrid model, a key component as hospital stays were reduced due to COVID-19 protocols. This fall, WellNested was recognized as a BostInno Early Stage "50 On Fire" company as "the next big thing."

bewellnested.com

OUTREACH

CROSS CAMPUS

WE DON'T DO THIS ALONE

“Entrepreneurship is a team sport.” At the Trust Center, we can’t succeed if we act in isolation, doubly so during a pandemic. Collaboration is essential for us to create the next generation of innovation-driven entrepreneurs and we are helped in this pursuit by MIT departments, organizations, faculty, and staff across campus.

Outside of MIT Sloan, our closest relationship is with the School of Engineering thanks to the support of Dean Anantha Chandrakasan as well as Jinane Abounadi of the Sandbox Innovation Fund. Our EIRs annually mentor dozens of Sandbox teams during the school year, and our joint academic partnerships (in courses such as “The Founder’s Journey” and “Engineering Innovation and Design”) result in numerous course 6 student teams taking part in programs such as StartMIT, fuse, and our capstone accelerator, delta v.



The delta v experience isn’t the only accelerator available to MIT students; many other programs work as a “feeder” to our summer program. These include DesignX out of the School of Architecture + Planning; STEX25 out of the Industrial Liaison Program; the Global Startup Labs, a program of the MIT International Science and Technology Initiatives (MISTI); and the MEMSI and MEFTI incubators, a partnership between the Trust Center and the Hong Kong Innovation Node, to name just a few.

MIT students are fortunate to have so many rigorous opportunities at the school to prepare them for the real world and the Trust Center is proud to partner with all of them. (A more complete list of MIT partners is on the following page.) Every day our team expands our network of contacts to help our student startups succeed. Ultimately, the Trust Center acts as an “operating system” for entrepreneurship at MIT that connects to all of the Institute’s entrepreneurial offerings across campus.

MIT PARTNERS

entrepreneurship.mit.edu/additional-resources

A (MOSTLY COMPLETE) LIST OF MIT DEPARTMENTS AND ORGANIZATIONS CRITICAL TO THE SUCCESS OF MIT STUDENT ENTREPRENEURS

DESIGNX

Developing ventures that accelerate innovation in design, cities, and the built environment. designx.mit.edu

GORDON ENGINEERING LEADERSHIP PROGRAM

Enables MIT juniors, seniors, and graduate students to develop leadership and communication skills through an interactive program of realistic hands-on activities, exercises, and classes. gelp.mit.edu

IDEAS GLOBAL CHALLENGE

A social entrepreneurship program helping MIT students tackle quality of life issues. studentlife.mit.edu/ideas

LEGATUM CENTER FOR DEVELOPMENT & ENTREPRENEURSHIP

A hub to accelerate global economic progress through innovation-driven entrepreneurship. legatum.mit.edu

MIT \$100K ENTREPRENEURSHIP COMPETITION

MIT's student-run business plan competition since 1990. mit100k.org

MIT D-LAB

Advancing collaborative approaches and practical solutions to global poverty challenges. d-lab.mit.edu

MIT INNOVATION INITIATIVE

Strengthens the vibrant culture of innovation and principled entrepreneurship across all five MIT schools and equips the MIT community and its partners to move powerful ideas from conception to impact. innovation.mit.edu

MIT INTERNATIONAL SCIENCE AND TECHNOLOGY INITIATIVES (MISTI)

Fully-funded internships that allow MIT students to create hands-on, holistic, and professional learning experiences abroad. misti.mit.edu

MIT PROJECT MANUS

Overseeing campus makerspaces and helping to foster maker communities using new technologies, tools, training, and means of improving access for students. project-manus.mit.edu

MIT STARTUP EXCHANGE

Partners MIT-connected startups and members of MIT's Industrial Liaison Program. startuexchange.mit.edu

MIT VENTURE MENTORING SERVICE

Matches MIT entrepreneurs with skilled volunteer mentors for advice and coaching. vms.mit.edu

PRISCILLA KING GRAY PUBLIC SERVICE CENTER

Supporting public service experiences for MIT via fellowships, grants, and other programs. studentlife.mit.edu/pkgcenter

SANDBOX INNOVATION FUND

Provides seed funding and mentorship for student-initiated entrepreneurship ideas. sandbox.mit.edu

STARTLABS

The hub of undergraduate entrepreneurship activity at MIT hosting community events across the school year. startup.mit.edu

TECHNOLOGY LICENSING OFFICE

Through technology licensing, brings about commercial investment in the development of inventions and discoveries flowing from research at MIT and Lincoln Laboratory. tlo.mit.edu

THE ENGINE

A home for Tough Tech founders building the next generation of world-changing companies. engine.xyz

OUTREACH

MAKERSPACE

MAKING THINGS...AND COMPANIES

How does one operate a physical protoworking space in a virtual world? Better still, how does one teach an “Intro to Making” class when the students are learning remotely without the fancy tools and equipment sitting quietly in the Trust Center’s ProtoWorks? Such were the challenges faced by Mac Cameron, the lead lecturer and our “chief making officer.”

In normal years, ProtoWorks is constantly busy with students working on projects using our 3D printers, laser cutter, bench tools, electronics equipment, and more. The space provides our students with a true “mens et manus” (i.e., mind and hand) educational experience.

Just weeks into the spring semester, students were learning from home and Cameron had re-created projects and lectures for this new teaching environment, using whatever machines he could access to assemble student projects. What was learned in the spring was implemented for the fall course, with 24 students learning how to be makers “from a distance.”

Meanwhile, Mac and his ProtoWorks team created the MIT Online Makerspace community that is now 170 students and staff strong and who are collaborating on projects and providing assistance under the mantle of “Make. Learn. Network.” Creating physical objects in the virtual world of 2020 would seem to be a magic trick, but the team at ProtoWorks figured out how to make and, more importantly, how to teach others how to make as well.

Trust Center Lead: Mac Cameron

entrepreneurship.mit.edu/online-makerspace



The Intro to Making survival kit was shipped to all students taking the course virtually this year.

MAKING A BETTER FACE SHIELD



In March, the Trust Center assisted MIT’s Project Manus to launch a campus-wide initiative to assist with the shortfall of personal protective equipment (PPE) for healthcare professionals. In under a week, a prototype had been designed for a single piece, flat sheet, die-cut face shield that could be mass produced at a rate of 50,000 per day. The project received international recognition and showed, once again, the innovative nature of MIT.

OUTREACH

BOOTCAMPS & edX

AMPLIFYING MIT'S ENTREPRENEURSHIP CURRICULUM TO THE WORLD

Bootcamps is a way of taking MIT's mission of creating the next generation of innovation-driven entrepreneurs to a broader audience previously untapped where individuals and teams “learn by doing.” What started as a “project” to share Trust Center educational materials has turned into a worldwide community of innovators, taking MIT to the world and teaching and inspiring thoughtful action through entrepreneurial problem discovery and problem solving.

In the past, these Bootcamps would be held in different areas of the world and would be an intense and condensed week, often the most profound educational experience of participants' lives. With the pandemic, the program pivoted, crafting a virtual experience for the community. The first example, taking place from October to December of this year, was the MIT-Harvard Medical School Healthcare Innovation Bootcamp, where participants applied to take part and progress from ideation to understanding the customer and their problem, crafting a viable solution, and finally creating a story and pitch for their business venture.

bootcamps.mit.edu

1300 ALUMNI INNOVATORS
100+ COUNTRIES
500K+ COURSE VIEWS
100+ NEW VENTURES
\$75M+ RAISED



For those interested in learning outside of the Bootcamp format, our Massive Open Online Courses (MOOCs) on the edX platform meet the online learner at the stage they are currently at in their venture and provide guidance and next steps just as if they were a student in a physical classroom. These multi-part, multi-week courses (Pathway to Entrepreneurship; 101: Who is Your Customer?; 102: What Can You Do for Your Customer?; and 103: Show Me the Money!) have been collectively taken by over 500,000 students since the 101 course went online in 2014.

Additional Bootcamp resources for self-starters include popular e-seminars on innovation topics such as customer segmentation, scaling up, and understanding your customers' user experience. Even more beneficial to participants is the global community of Bootcamp alumni who can be connected with for advice, guidance, and support. The Trust Center is pleased that this experiment has become one of the best ways MIT has been able to share its entrepreneurship curriculum with the global community at large.

EXPANDING ENTREPRENEURSHIP EDUCATION DOWN UNDER



Kris Schaefer, Senior Associate Dean of MIT Sloan and Robina Xavier, Deputy Vice Chancellor and Vice-President of Education at QUT, kicked off the five-year collaboration between the two schools with a signing ceremony held last October on the MIT Sloan campus.

The objective of the agreement is for MIT to guide and assist the QUT Business School as they develop multiple new educational initiatives. One of QUT's objectives is to design an entrepreneurship program, supported by the Martin Trust Center.

Despite the pandemic, we have had a very productive relationship with the faculty and staff at the Australian university, which serves over 50,000 students. Last fall, MTC staff members Trish Cotter and Paul Cheek visited the university's Gardens Point campus in the heart of Brisbane, which is surrounded by lush botanical gardens. They kicked off the entrepreneurship program and worked with Professor and Executive Director of QUT Entrepreneurship Rowena Barrett and staff to help them establish their own Orbit knowledgebase system, modeled after MIT's.

Just over a year ago, the MIT Sloan School of Management announced a five-year agreement with Queensland University of Technology (QUT) Business School, a strategic collaboration to focus on academic exchange, an innovative immersion program for QUT MBA and EMBA students, and enhancing QUT's entrepreneurship program with access to MIT's global entrepreneurial networks.



In January, the Queensland contingent traveled to Cambridge to immerse themselves in MIT entrepreneurship programs and experience first-hand how things worked at the Trust Center. Staff and students participated in the Entrepreneurship Development Program (EDP, see p. 62), a week-long program held in January that drew 104 participants from 28 countries and six continents to MIT. Rowena Barrett commented, “We are a small group, but are extremely eager to absorb, practice, and implement the entrepreneurship programming we are learning at MIT.”

The relationship between the universities continued to thrive during the pandemic with virtual communication and collaboration. MTC and QUT have engaged in several mutually rewarding activities, including StartMIT, MIT fuse, and the New Frontiers for Entrepreneurship Symposium.

Andy Bilski MBA '20 serves as QUT's Sector Practice Leader and helps to facilitate shared resources. The Queensland students gained access to Trust Center content, including webinars, recordings, and the ability to attend classes, along with monthly interactions with Trust Center leadership. They have embraced Orbit, a DIY-version of delta v, and the Antifragile Speaker Series.

QUT E-SHIP

The Queensland University of Technology staff were welcoming and eager to work with Trust Center staff. QUT has implemented versions of our programs called Spark, Ignite, and Fuel. They are well-drilled in Disciplined Entrepreneurship, which gives us a common language and framework for teaching the discipline. Bill Aulet, Managing Director of the Trust Center, comments, “The team from the Queensland University of Technology has brought new concepts to the Trust Center in our monthly meetings. This has inspired our thinking, and we look forward to continuing this collaborative experience.”



IMPACT OF DISCIPLINED ENTREPRENEURSHIP

CONFIDENCE WE SUCCESSFULLY TEACH ENTREPRENEURSHIP

A challenge entrepreneurship educators face is knowing whether the material we are teaching works. At the Trust Center, we base our approach on the Disciplined Entrepreneurship (DE) and 24 steps framework created by our managing director, Bill Aulet.

Data is king, especially at MIT, but trying to measure “success” in entrepreneurial terms is tricky. One metric we use are the delta v teams from our capstone accelerator program. For these startups, success is measured both in terms of longevity (a recent survey found 75% of these ventures still in business or had been acquired within five years of the program) and in funding and economic impact (ventures have collectively raised \$300M+ and employ over 500 people).

The global impact of DE is the number of schools adopting it as a framework in their own curriculum; the listing (p. 60) features over 200 universities in 60 countries. Our five-year agreement with Queensland University of Technology (QUT) in Australia (p. 56) is an excellent case study in helping others develop new educational initiatives that we will be rolling out to other schools in the future.

One need not even be a student to benefit from learning this approach. Through MIT Bootcamps and its Massive Open Online Courses on edX, nearly half a million online learners have enrolled in these multi-part, multi-week courses. And the original DE book has been translated into over 20 languages and lives online at d-eship.com featuring forums for discussion among entrepreneurs.

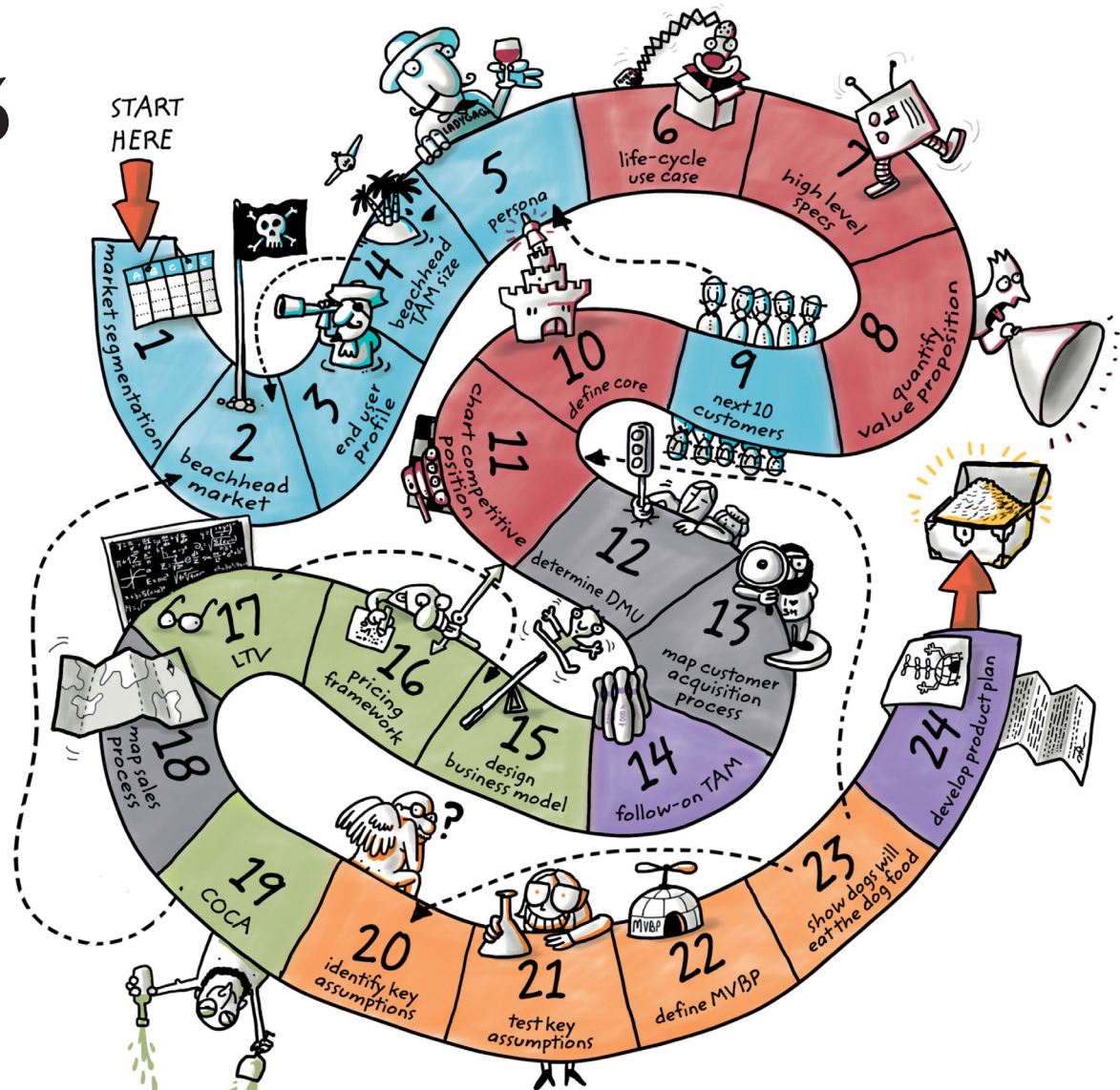
Disciplined Entrepreneurship is not the only approach that works. It is a successful core methodology to be integrated with an excellent educational team plus complementary programs as appropriate. At MIT, credit goes to the Venture Mentoring Service, Deshpande Center for Technological Innovation, Sandbox Innovation Fund, Technology Licensing Office, and Gordon Engineering Leadership Program to name a few who we collaborate with.

Disciplined Entrepreneurship is also not fixed and rigid, rather it's an evolving open-source approach. DE does not guarantee success but can significantly increase one's odds through rigor and relevance that only results when you have a collaboration between academics *and* practitioners.

24 STEPS MAP

Learn all about Disciplined Entrepreneurship and its 24 steps framework by visiting:

d-eship.com



6 THEMES: WHO IS YOUR CUSTOMER? WHAT CAN YOU DO FOR YOUR CUSTOMER? HOW DOES YOUR CUSTOMER ACQUIRE YOUR PRODUCT? HOW DO YOU MAKE MONEY OFF YOUR PRODUCT? HOW DO YOU DESIGN & BUILD YOUR PRODUCT? HOW DO YOU SCALE YOUR BUSINESS?

DISSEMINATING KNOWLEDGE

For an up-to-date list, please visit: d-eship.com/resources-2/for-educators

SCHOOLS AND UNIVERSITIES USING DISCIPLINED ENTREPRENEURSHIP IN THEIR TEACHING CURRICULUM

AFGHANISTAN Balkh Univ **ARGENTINA** IAE Business School **AUSTRALIA** Charles Sturt Univ / Earnshaw St. College / Monash Univ / Queensland Univ of Tech / Royal Melbourne Inst of Tech / Univ of Melbourne / Univ of Sydney **BANGLADESH** BRAC Univ / Univ of Dhaka **BRAZIL** Univ Tuiuti do Paraná **BRUNEI** Brunei Univ of Tech **BULGARIA** American Univ in Bulgaria / Varna Free Univ **CANADA** Bow Valley College Chiu Business School / Cape Breton Univ / Dalhousie Univ / LaSalle College / Laval Univ / McGill Univ / McMaster Univ / Queens Univ / Ryserson Univ / Univ of Alberta / Univ of Guelph / Univ of Lethbridge / Univ of New Brunswick / Univ of Saskatchewan / Univ of Toronto / Wilfrid Laurier Univ **CHILE** Univ de Los Andes Santiago / Univ de Santiago de Chile **CHINA** Hong Kong Univ / Peking Univ **COLOMBIA** Univ de Los Andes Mgmt School / Univ del Valle / Univ Industrial de Santander **COSTA RICA** Univ Nacional **CYPRUS** Cyprus Univ of Tech / Univ of Cyprus **CZECH REPUBLIC** Univ of West Bohemia **DENMARK** Copenhagen Business Acad / Glasir Tórshavn College **ESTONIA** Univ of Tartu **FINLAND** Tampere Univ / Univ of Oulu **FRANCE** HETIC Paris / Sciences Po **GERMANY** Beuth Univ of Applied Sci Berlin / Univ of Kassel **GREECE** Aristotle Univ of Thessaloniki / City College / Curious Inc. School of Sci & Tech Entrepreneurship / Univ of Thessaly **HUNGARY** Budapest Univ of Tech / Corvinus Univ **INDIA** Dr Babasahed Ambedkar Tech Univ / Indian Inst of Tech / National Inst of Tech Trichy / Univ of Gadjah Mada **IRAN** Shahed Univ / Shahid Beheshti Univ **IRAQ** Soran Univ **IRELAND** Dublin City Univ / NUI Galway / Trinity College **ISRAEL** Hebrew Univ of Jerusalem **ITALY** John Cabot Univ / Univ of Naples Federico II **JAPAN** Kwansei Gakuni Univ / Kyushu Univ / Osaka Univ / Tokyo Tech / Tokyo Univ of Sci **KENYA** US International Univ-Africa **LEBANON** Holy Spirit Univ of Kaslik **LUXEMBOURG** Univ of Luxembourg **MALAYSIA** International Islamic Univ / Univ Tunku Abdul Rahman **MEXICO** ITAM / Tec de Monterrey / Univ Anáhuac Puebla / Univ de Guadalajara / Univ Mondragon / Univ Nacional Autonoma de Mexico **MOROCCO** Rabat Business School UIR **NEPAL** Pokhara Univ Business School **NETHERLANDS** Delft Tech Univ / Free Univ Amsterdam / Maastricht Univ / Radboud Univ / Univ of Applied Sci **NEW ZEALAND** Victoria Univ of Wellington **NORWAY** Norwegian Univ of Sci & Tech / Univ College of Østfold / Univ of Stavanger **PERU** San Marcos Univ / Univ Catolica San Pablo **PHILIPPINES** De La Salle Univ **PORTUGAL** Univ of Aveiro **QATAR** Hamad Bin Khalifa Univ **ROMANIA** George Bacovia Univ **SAUDI ARABIA** King Saud Univ / Qassim Univ / Taif Univ / Univ of Tabuk / Yanbu Industrial College **SCOTLAND** North East Scotland College / Strathclyde Univ / Univ of Edinburgh / Univ of Glasgow **SERBIA** Univ of Novi Sad **SINGAPORE** Republic Polytech **SOUTH KOREA** KAIST College of Business / Seoul National Univ / Univ of Ulsan **SPAIN** ESIC Business & Marketing School / Univ Carlos III Madrid / Univ Francisco de Vitoria Madrid **SRI LANKA** Informatics Inst of Tech / Univ of Jaffna **SURINAME** Anton de Kom Univ of Suriname **SWEDEN** Stockholm School of Econ **TAIWAN** National Taiwan Normal Univ / National Tsing Hua Univ **TURKEY** Bocazici Univ / Istanbul Tech Univ / Koç Univ / Middle East Tech Univ **UNITED KINGDOM** Birmingham City Univ / Cardiff Metropolitan Univ / Cranfield Univ / Lancaster Univ / London Business School / London College of Fashion / Oxford Univ / Ulster Univ / Univ of Arts London / Univ of Leeds **UNITED STATES** American Univ / Babson College / Borough of Manhattan Comm College / Boston Univ / Bridgewater College / Brown Univ / Cal State Chico / Cal State Dominguez Hills / California College of the Arts / California Lutheran Univ / Clemson Univ / College of Southern Maryland / Columbia Univ / Cornell Univ / Davis & Elkins College / Duke Univ / Duquesne Univ / Florida International Univ / Furman Univ / Georgia Tech / Gillette College / Harvard Univ / Iowa State Univ / John Carroll Univ / Johns Hopkins / Marquette Univ / Maryland School of Pharmacy / Massachusetts College of Liberal Arts / Miami Dade College / Milwaukee School of Engineering / MIT / Montclair State Univ / Morgan State Univ / NC State Univ / New York Univ / North Central College / Northwestern Univ / Ohio Dominican Univ / Ohio State Univ / Oregon State Univ / Parsons School of Design / Purdue Univ / Rice Univ / Saginaw Valley State Univ / San Jose State Univ / Southern Methodist Univ / Southern Univ / SUNY Oswego / Tacoma Comm College / Temple Univ / Texas State Univ / Univ of Akron / Univ of Arizona / Univ of Cal Irvine / Univ of Cal San Diego / Univ of Cal San Francisco / Univ of Chicago Business School / Univ of Colorado Boulder / Univ of Houston-Clear Lake / Univ of Kentucky / Univ of Mass / Univ of Michigan Ann Arbor / Univ of Missouri Kansas City / Univ of Nevada Las Vegas / Univ of New Hampshire / Univ of North Carolina Chapel Hill / Univ of Oregon / Univ of Penn / Univ of Redlands / Univ of Rhode Island / Univ of Wisconsin Madison / Villanova Univ / Wayne State Univ / Wentworth Inst of Tech / West Virginia Univ / Worcester Polytech Inst **URUGUAY** Univ Catolica del Uruguay **VIETNAM** Univ of Econ & Law / Univ of Ho Chi Minh City **WEST INDIES** Univ of West Indies

OUTREACH

CORPORATE SYMPOSIUM & MEMBERSHIP

OPENING THE APERTURE AND LOOKING INTO THE FUTURE

The Trust Center membership program is a structured way for corporations or other organizations to engage with the center and uses these philanthropic gifts to have maximum impact on our student entrepreneurs. Member companies receive one-on-one meetings with Trust Center staff as well as key members of the MIT faculty and community. We have helped member company Audi plan a hackathon, and have begun producing a regular webinar series for theCUBE.

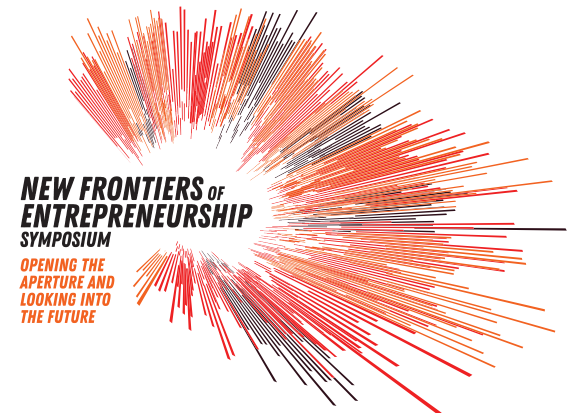
Additional members include Cervin Ventures, Poppe + Pothoff, Sigma, and the Norway Business School. The advantage of building and maintaining ongoing relationships with such global business leaders is the opportunity to build the connections that stimulate innovation.

This main focus is the impetus behind our annual “New Frontiers of Entrepreneurship” Symposium, held virtually in October this year. Over 100 individuals from across four continents took part

in two days of programming featuring high-quality speakers from MIT including professors Don Sadoway, Jinhua Zhao, and Julie Shah, each sharing the latest research and developments in their areas of expertise.

This year’s symposium was 100% redesigned for the online experience with significant interactive elements including improvisational thinking for the business environment, extended Q&As, facilitated networking sessions, and even a meditation break to help combat Zoom fatigue. We also took the opportunity to spotlight Trust Center alumni companies to our global audience through a virtual table session. We wrapped on day three of the symposium, which was devoted solely to our corporate members with individually focused meetings and productive roundtable discussions.

Trust Center Lead: Carly Chase



Join our community and become a Trust Center Member! Visit entrepreneurship.mit.edu/membership

OUTREACH

EXEC ED & MIT REAP



EDP students form teams during their week on campus as part of the learning experience.

EXEC ED

The MIT Sloan Executive Education Entrepreneurship Development Program (EDP) is “an MIT education in one week.” participants engage with MIT’s entrepreneurial programs, technology transfer system, and global network, covering the entire venture creation process. Students learn at a rapid pace what they need to develop ideas into successful businesses, and how to increase entrepreneurial opportunities in their corporations, institutions, and regions.

EDP involves lectures by senior MIT faculty affiliated with the Trust Center, visits to local high-tech startups, live case studies with successful entrepreneurs, and, most of all, a team-based, in-class, week-long project. In 2020, 104 “explorers” from 28 countries developed 14 team projects.

The concepts and frameworks covered in EDP enable participants to **create** new ventures; **interpret** customer needs; **leverage** new technologies; **develop** winning business plans; **scale** startups; **navigate** the funding process; and **expand** their networks.

executive.mit.edu/edp

MIT REAP

The MIT Regional Entrepreneurship Acceleration Program (REAP) provides opportunities for global communities to engage with MIT in an evidence-based, practical approach to strengthen innovation-driven entrepreneurial (IDE) ecosystems.

TRANSLATE research into practical frameworks, approaches, and actions with widespread application.

CONVENE stakeholders to build a community for collaboration and learning.

EDUCATE regional innovation leaders to facilitate meaningful economic and social outcomes.

IMPACT the development of new programmatic and policy interventions to support IDEs.

REAP’s seventh cohort were welcomed this year and are set to graduate in 2021. These partners come from Abuja, Nigeria; Denmark; Fukuoka City, Japan; Ha’il and Northern Saudi Arabia; and New Taipei City, Taiwan.

reap.mit.edu

OUTREACH

LEGACY AWARD



PROFESSOR ED ROBERTS

In November of this year, Trust Center founder and chair Ed Roberts was a recipient of the Global Consortium of Entrepreneurship Centers (GCEC) Legacy Award. Roberts is only the eighth individual so honored with the award, which is given “for pioneering work in advancing entrepreneurship in universities and/or directing a university entrepreneurship center that created a legacy impact on the field of entrepreneurship.”

“We could not be more pleased to present the GCEC Legacy Award to Prof. Roberts,” said Brad Burke, executive director of the GCEC. “Prof. Roberts has made an incredible lasting and broad impact on the field, affecting not only his students and alumni, but influencing entrepreneurship education as a whole. He has made outstanding achievements on the highest stage, as both an intellectual and practical leader.”

During his 60-year career, Roberts has become internationally known for his research, teaching, and active involvement in many aspects of technology management, including technology strategy, corporate venturing, product innovation management, and especially technology-based entrepreneurship.

“Prof. Roberts is a true giant in this field and his life exemplifies the values, practices, and achievements recognized by this award,”

said Bill Aulet, managing director of the Trust Center. “As an academic researcher, educator, mentor, practitioner, and administrator, he has taken entrepreneurship to entirely new levels with his creative leadership. He has also grown a talent tree that is second to none. His former students are now at top universities around the world and leaders in venture capital and entrepreneurship.”

Roberts has played a role in the creation of transformational entrepreneurship organizations such as the MIT Entrepreneurship Center (which he founded in 1990), the MIT Enterprise Forum, the MIT Venture Mentoring Service, and MassChallenge. He was a founding member of the MIT System Dynamics Group, founder and past chair of MIT Sloan’s Management of Technological Innovation and Entrepreneurship Group, and co-founder and past chair of the MIT Management of Technology Program. Most recently he co-created and directs the MIT Sloan Entrepreneurship & Innovation MBA Track, which annually enrolls about 35 percent of the entering MBA students.

“Prof. Roberts entered MIT in 1953 at age 17, and he is still at MIT at age 84 making a significant impact in this field. His work is a legacy and a gift to so many others, which makes him an ideal recipient of the GCEC Legacy Award,” said Aulet.

OUR GENEROUS DONORS

THANK YOU FOR SUPPORTING MIT STUDENT ENTREPRENEURS!

GROWTH INVESTORS: \$100,000+

Jean-Jacques Degroof SF '93, PhD '02
Bradley A. Feld '87, SM '88 and M. Amy Batchelor
Brian P. Halligan SF '05
Robert Huang SM '79
Frederic MBA '09 and Sara Kerrest
Diana J. Mackie SM '70, SM '79
Scott M. Maxwell PhD '90
Professors Robyn and Bob Metcalfe '68
Judith W. O'Connell EMBA '20
Robert Pozen
Edward '57, SM '58, SM '60, PhD '62 and Nancy Roberts
Dharmesh Shah SM '06
Ray '57, SM '58 and Maria Stata

LEAD INVESTORS: \$50,000–99,999

Haejin Baek '86
China Development Industrial Bank
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David Beck MBA '06
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Charlie SM '91 and **Maureen Tillett**
Leif Ulstrup '85 and **Julia Somerville Ulstrup**
Michael Volpe MBA '03

ANGELS: \$251-999

John Warren Harthorne MBA '07
Jonathan Stritar '07

FRIENDS & FAMILY: \$25-250

Haim H. Alcalay '61, SM '62, PhD '66
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DONOR SPOTLIGHT

DIANA MACKIE



The Trust Center’s mission to shape the next generation of world-changing entrepreneurs is achieved only with the partnership of our donors. One ideal representation of our benefactors who give so selflessly is Diana Mackie SM ’70, SM ’79.

As to why Diana supports the center? She explains, “When scientists and marketing professionals collaborate with early market research, the new products are better for the end users. I wanted to give students the resources to experience this benefit. The Trust Center is unique because it fosters the integration of science and business.”

Diana has regularly sponsored teams focusing on healthcare innovation in our MIT delta v educational accelerator and also sponsors the center’s Healthcare Sector Practice Leader. This follows a career where she fostered innovation at companies such as Proctor & Gamble (her bio states she made Charmin softer and Pampers tighter) and McKinsey & Co., where she improved new product development in regulated industries.

“It has been a pleasure to work with Diana to make delta v what it is today,” says Trust Center Managing Director Bill Aulet. “As an MIT alum, Diana understands the alchemy of the school as well as the extra elements you can add that leads to even greater success. Her investment in our students will pay dividends in society for years to come.”

Diana is an annual presence at delta v Demo Day in Kresge Auditorium, thoroughly engaged in learning about our student teams and their startups. Among her favorite past companies are Biobot Analytics (wastewater epidemiology) and Bloomer Tech (heart health management for women).

“Innovation has been a theme throughout my career; it provides better outcomes for new product development,” Mackie says. “The Trust Center is dedicated to multiplying the impact of entrepreneurship at the student and school level, and MIT is the ideal place for my legacy.”

DONOR SPOTLIGHT

BATCHELOR/FELD FELLOWSHIPS



In March, the Trust Center and Wellesley College launched the Batchelor/Feld Entrepreneurship Fellowship program. Amy Batchelor and Brad Feld are an entrepreneurship power couple in both VC and philanthropy. Amy is Wellesley '88, Brad a graduate of MIT ('87, SM '88). Creating a partnership between the schools made sense for them.

The Fellowship allows Wellesley students to work alongside MIT student teams in our MIT delta v educational accelerator, receiving the same benefits as their peers, including:

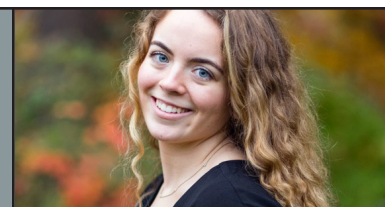
- Up to \$20,000 in equity-free funding
- \$2,000/month per student to cover living expenses in June, July, and August
- Monthly video mentorship meetings with Amy and Brad
- Join a cohort of student founders changing the world through entrepreneurship

The first fellowship recipients took part in delta v this summer. Annabel Springer and Carolyn Price, co-founders of NRICH Invest, were selected as a team, as were Tarini Banerji, Sabrina Lin, and Kaila Webb, who joined different teams comprised of MIT student founders, and contributed in crucial roles for each company.

The Fellowship is fully funded for an additional two years and we look forward to future collaborations between Wellesley and MIT.

entrepreneurship.mit.edu/news/a-new-entrepreneurial-partnership

IN OUR STUDENT'S WORDS



RIGHT PLACE AT THE RIGHT TIME

"We are ecstatic that the Batchelor/Feld Fellowship will provide a way for Wellesley students to engage with entrepreneurship and the larger startup community, helping to support more women and nonbinary student founding teams. This summer has been the most highly rewarding learning experience I have had to date and I feel like I deserve my MBA after all this."

— ANNABEL SPRINGER

CHALLENGES

LOOKING FORWARD

Please consider helping MIT entrepreneurs who are creating world-changing companies by donating at:

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fund #3864200

Our challenges remain similar to last year. In the most simple terms: **resources, people, and integration at MIT.**

With the pandemic, progress towards our goal of a \$50M endowment stalled. We thank our generous donors (p. 64) for their significant contributions especially this year. MIT provides us with much needed foundational support, but also expects us to go out and raise additional operational funds. However, because the demand for Trust Center services keeps growing, what we have to raise also grows. We need strategic long-term investments to get out of this annual funding shortfall. That is our number one challenge.

We must continue to recruit talented, committed members to our team. Entrepreneurship constantly evolves and so must we. As a center of practice, we need people with firsthand experience, especially at the Entrepreneur in Residence (EIR) level. We are extremely proud of our Talent Tree (p. 42) and how the Trust Center is a great place for development. That being said, we have

to continually find good people with diverse perspectives at the right point in their career, which is not easy.

Finally, as we move beyond just creating new ventures to producing resilient+ leaders, questions of overlap with other MIT centers and departments arise. While a good problem to have, the reality can be turbulent on numerous fronts including fundraising, especially in a decentralized organization like MIT. Like the first two, it's not an insurmountable problem, but one I spend time thinking about.

If we can solve our resources challenge, the other two become much easier. In addition, supporting the center is something you, as a reader of this annual report, can most likely help with using the envelope on the right-hand page. (But if you have good candidates for our team, I am interested in that too.)

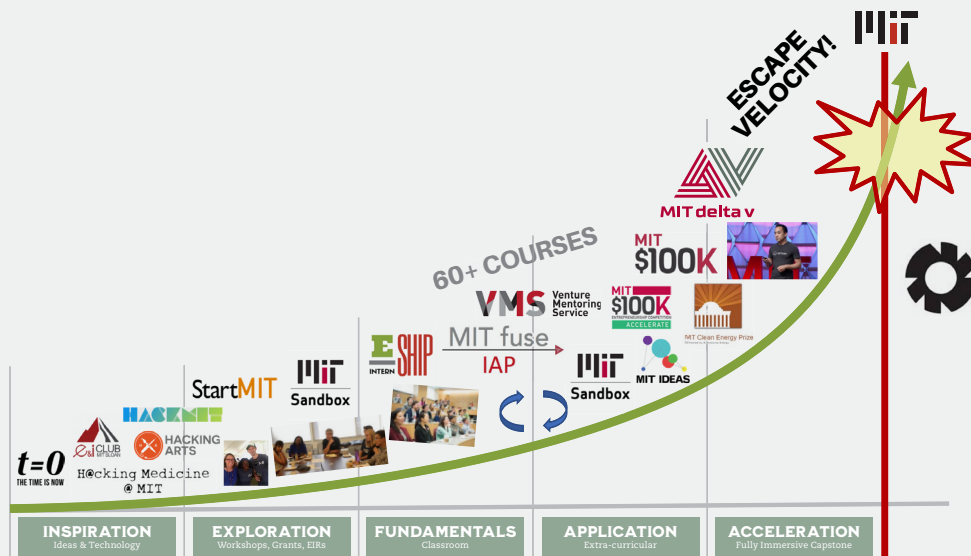
The Trust Center staff works incredibly hard. We need and greatly appreciate other supporters pushing the rock too. As they say, many hands can make for light work, or at least lighter.

– **Bill Aulet**

MASTHEAD

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TEACHING RESILIENCE+



TRUST CENTER OPERATING SYSTEM +  MIT ORBIT

STUDENT ENGAGEMENT

INSPIRATION (e.g. engagement) **24,500+**

EXPLORATION (e.g. events) **5,500+**

FUNDAMENTALS (e.g. courses) **1,248**

APPLICATION (e.g. programs & competitions) **173**

ACCELERATION (e.g. delta v) **56**

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