

# MIT's Entrepreneurial Ecosystem For Regional Competitiveness

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## Boston Area (MIT centric) Innovation Ecosystem

### THE CAMBRIDGE-AREA INNOVATION ECOSYSTEM

A sample of the rich resources available in the MIT Community and beyond.



## MIT: Education and Research

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- **Private institution founded in 1861**
- **Education**
  - 10,200+ students (6000+ graduates, 4000+ undergraduates)
  - 5 schools (Engineering, Science, Management, Architecture & Planning, Humanities, Arts & Social Sciences)
  - 24 academic departments, 1000 professors
  - 73 Nobel Prizes, past and present (7 current faculty)
- **Research**
  - 2800 full-time researchers, 2000+ administrative staff
  - 90+ labs, centers & programs, all fields of science/technology
  - FY 2009 research budget \$1.3 billion
    - MIT Campus - \$643 million/year in research (Industry \$82.2M-13%)
    - Lincoln Lab - additional 676 million/year - 99% federal government supported

## MIT: Mission ... Impact

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- **MIT's founding charter (1861)**
  - "aiding...the advancement, development and practical application of science in connection with commerce"
- **Culture & Incentives**
  - Interdisciplinary, entrepreneurial, motivated by unanswered questions
  - Encourages risk taking
- **Boston/Cambridge**
  - Center of universities, hospitals, finance
  - Past: Route 128, Hi-Technology Highway
  - Present: Biotechnology hub
- **Commercial impact**
  - Global: 25,800 companies founded by MIT alumni employ 3.3 million with annual world sales US\$2 trillion, the world's 11th largest economy (Source: Kauffman Foundation Study 2009)
  - Vibrant patenting/licensing activity (FY 2009)
    - 522 new invention disclosures, 282 patents filed, 68 licenses issued
    - Over 800 active licenses
    - 23 start-up companies/ year with licensed MIT technology

## MIT's Entrepreneurial Ecosystem

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- 100K competition
- Deshpande Center
- D-Lab (development, design, dissemination)
- Enterprise Forum
- Entrepreneurship Center
- I-team (ignite)
- Legatum Center
- Office of Sponsored Programs
- Sloan School of Management
  - G-Lab
  - S-Lab
  - Coursework/Classes
- Student Clubs & Associations (+100)
  - Energy Club
  - Innovation Club
  - Science and Engineering Business Club
  - Venture Capital & Private Equity
- Techlink
- Technology Licensing Office
- Venture Mentoring Service
- X PRIZE Lab @ MIT

## How to Access MIT Knowledge

MIT INDUSTRIAL LIAISON PROGRAM

- **Industrial Liaison Program**
  - The ILP is industry's chief gateway and guide to MIT.
  - Create and support industry - MIT partnerships through facilitated interactions
  - Expert staff assess strategic research needs and plan interactions
  - Companies gain competitive knowledge, MIT gains research partners
  - ILP supports technology transfer process
- **Regional Competitiveness Program (NEW)**
  - Goal: Help science and technology organizations, regional economic development agencies learn to replicate the MIT/Boston-Cambridge "innovation ecosystem" through exclusive workshops
  - First workshop at MIT 18-19 November 2009, following the MIT ILP Research & Development Conference
  - **We invite you to participate!**

## Thank You

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