

Martin Trust Center for MIT Entrepreneurship

The [Martin Trust Center for MIT Entrepreneurship](#) (formerly the MIT Entrepreneurship Center) helps provide the knowledge, support, and connections needed for MIT students to become entrepreneurs. To that end, the center supports a wide range of academic courses; provides programming and resources for students, including support for entrepreneurship student clubs; and links students to resources elsewhere in the MIT entrepreneurial ecosystem and the greater community.

Newly renamed and renovated thanks to a generous \$10 million donation from alumnus Martin Trust SM '58, the Martin Trust Center has expanded both its classroom and extracurricular activities and has seen a surge in interest from students across campus. The center identified a total of 71 graduating students in MIT's Class of 2012 who were starting companies upon graduation or had already started a company while in school, nearly double the number reported in previous years. The increase can be largely attributed to better reporting mechanisms through greater cross-campus outreach.

Academics

The center had more than 2,700 course enrollments in at least 47 courses that are part of the entrepreneurial curriculum. Many of the courses are taught by MIT Sloan School of Management faculty from the technological innovation, entrepreneurship, and strategic management area, including numerous lecturers appointed through the Martin Trust Center. Other courses are taught by faculty from around the Institute. We provide direct or indirect support to some of these courses as needed.

New courses in AY2012 included 15.S24 Application of Advanced Entrepreneurial Techniques, a special seminar designed to shorten the entrepreneurial learning curve for select, highly motivated students, and 15.S16 Entrepreneurial Product Marketing and Development, taught by MIT lecturer Elaine Chen and HubSpot's Brian Halligan.

Executive Education programs also remain strong. The one-week Entrepreneurship Development Program is one of the most popular offerings in the entire portfolio. The first meeting of the Regional Entrepreneurship Acceleration Program brought teams from regions across the world to MIT to discuss effective ways to develop entrepreneurial ecosystems. Teams included representatives from academia, government, private companies, and other important players in each region's economy.

Resources

The Martin Trust Center's physical space was renovated in the summer of 2011, moving the center from E40-196 to E40-160 and expanding the footprint by 40%. On August 25, 2011, the center moved into the newly renovated space, which has 11 meeting rooms, including three phone booths, as well as an open workspace. MIT Sloan Technology Services piloted a new videoconference service that allows students to make videoconference calls regardless of the technology being used by each party on

the call—a room-based H.323 system can connect to users on Skype or the telephone. In addition, the walls are covered in IdeaPaint, the markerboard paint that has made the center very popular among students.

The center started the year with the brand-new t=0 festival, which was held over a weekend in September at the ice rink facility on the main campus. This event garnered much interest and inspired students campus-wide. The center's continued outreach to the undergraduate population yielded big dividends this year. A group of undergraduates interested in entrepreneurship met routinely with center leaders over the fall semester, eventually creating an independent study that grew into the Application of Advanced Entrepreneurial Techniques course mentioned above.

The center launched a major program, the MIT Founders' Skills Accelerator (FSA), in coordination with a large number of campus organizations. The accelerator is designed to allow MIT students and new graduates to continue to build their skills over the summer months through project-based learning, by working on startup ideas of their choosing. The accelerator is targeted at student teams that are already working on their ideas in courses or through other resources and can leverage the summer months to grow exponentially. The program also awards up to \$20,000 to each student team that meets agreed-upon milestones over the course of the summer.

The accelerator had 129 student teams apply, far beyond the center's expectations. Of the teams that applied, 20% of students were undergraduates, 43% came from the School of Engineering, 33% were from Sloan, and 11% came from the School of Architecture and Planning. The strong showing resulted in 10 teams being selected (initially, the accelerator was going to accept only eight teams), as well as a successful effort to borrow space in E52 to run the Beehive Cooperative, a program through which unsuccessful FSA applicants would still be able to have space in which to work on startup ideas. Several dozen teams took advantage of the Beehive.

Community

The center has continued to be a valuable resource for student clubs. The MIT \$100K Entrepreneurship Competition is an example of a club that has taken advantage of the expanded physical space of the center to hold more judging sessions and workshops at the center. Other clubs have been able to hold lectures with dozens of attendees in the Testa Conference Room. A new student initiative, H@cking Medicine, has launched from under the Martin Trust Center, hosting multiple health care hackathons that have led to successful \$100K and MIT Founders' Skills Accelerator teams.

The center has also continued its outreach and collaboration with MIT departments, labs, and centers (DLCs) and external organizations to benefit students. Center staff members routinely attend events hosted by other DLCs and meet with MIT staff and faculty to discuss ways to better serve students.

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