

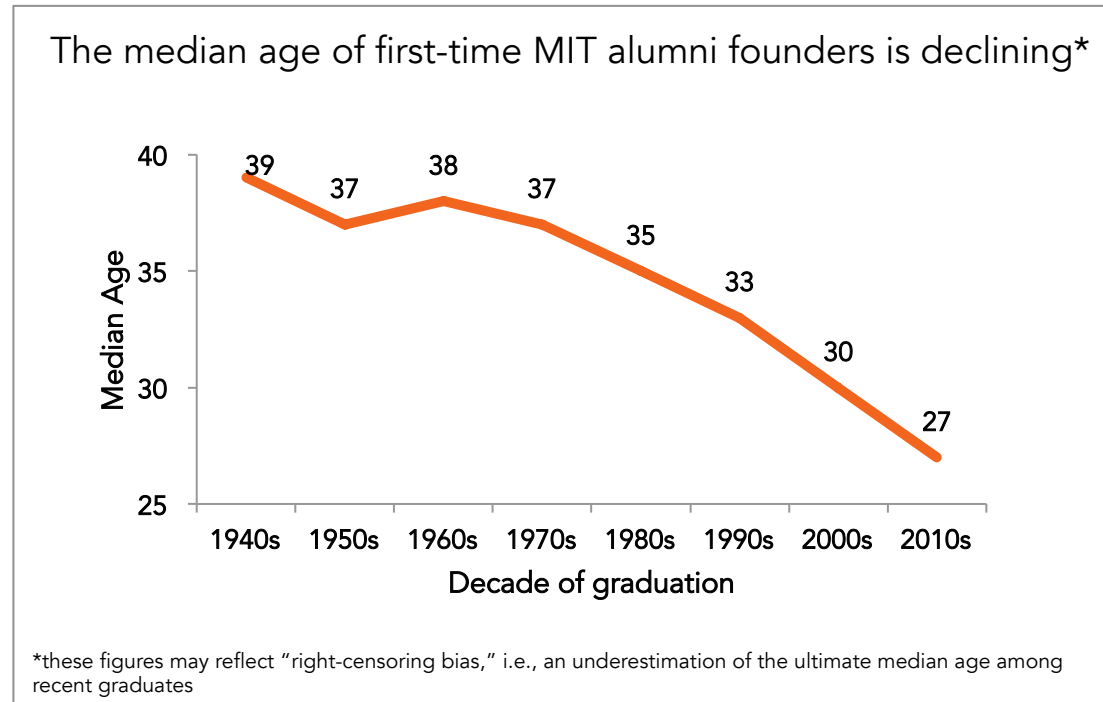


Sandbox

Jinane Abounadi | Executive Director

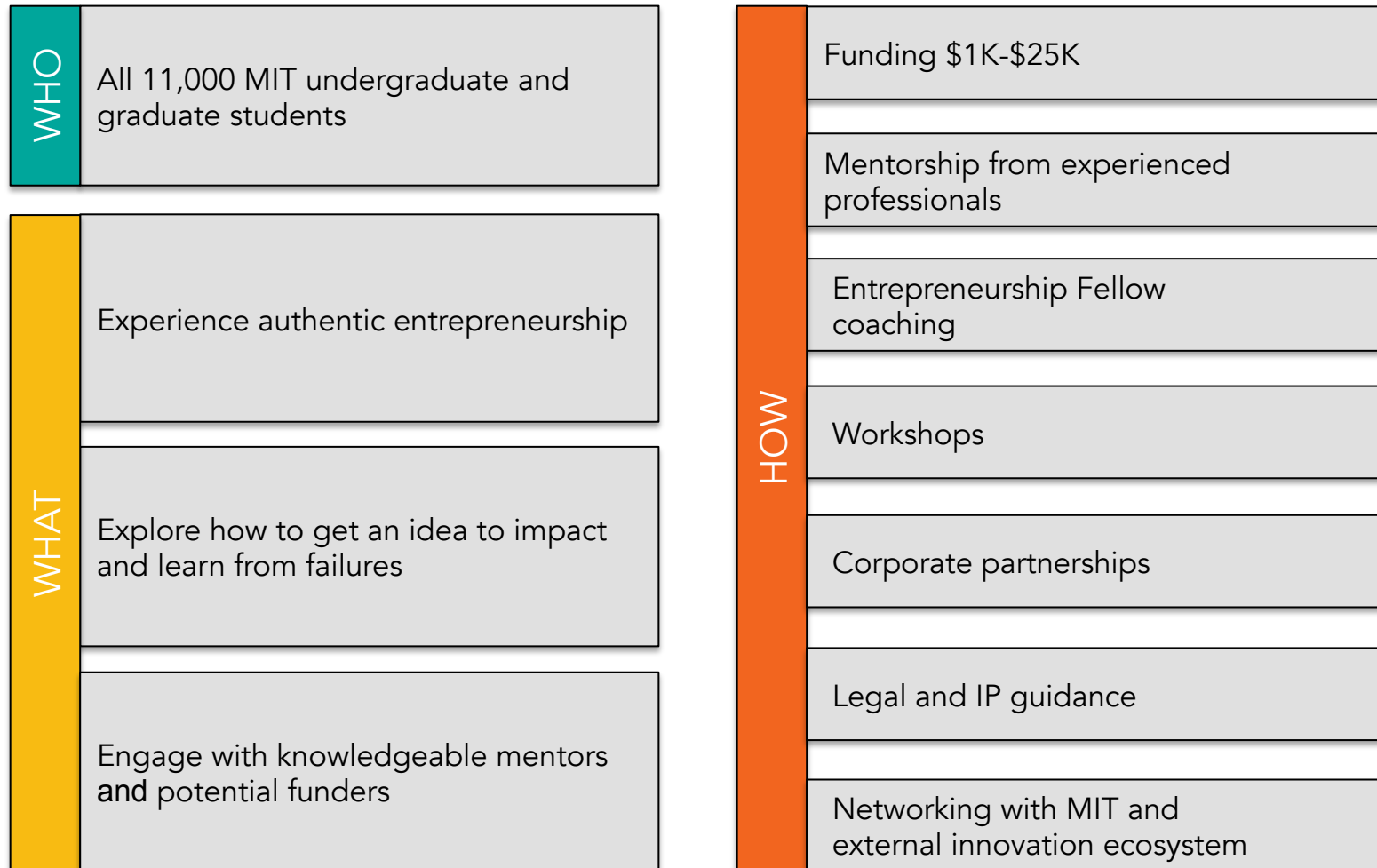


MIT Sandbox is an inclusive entrepreneurship program available to all undergraduate and graduate students.

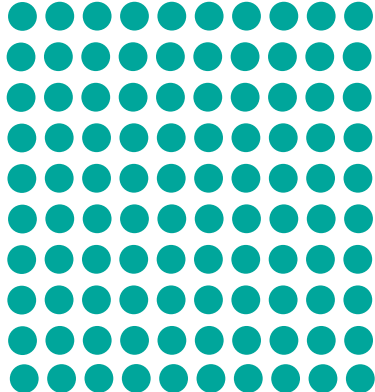

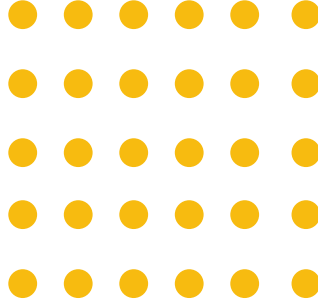


Technologies are mature; the pace of innovation is faster.
MIT should support aspiring innovators while they are still students.

The goal of MIT Sandbox is to lower the barrier for students to experience **hands-on** entrepreneurship and accelerate those with more advanced ideas or technologies.



The success of the program depends on support from many key players.

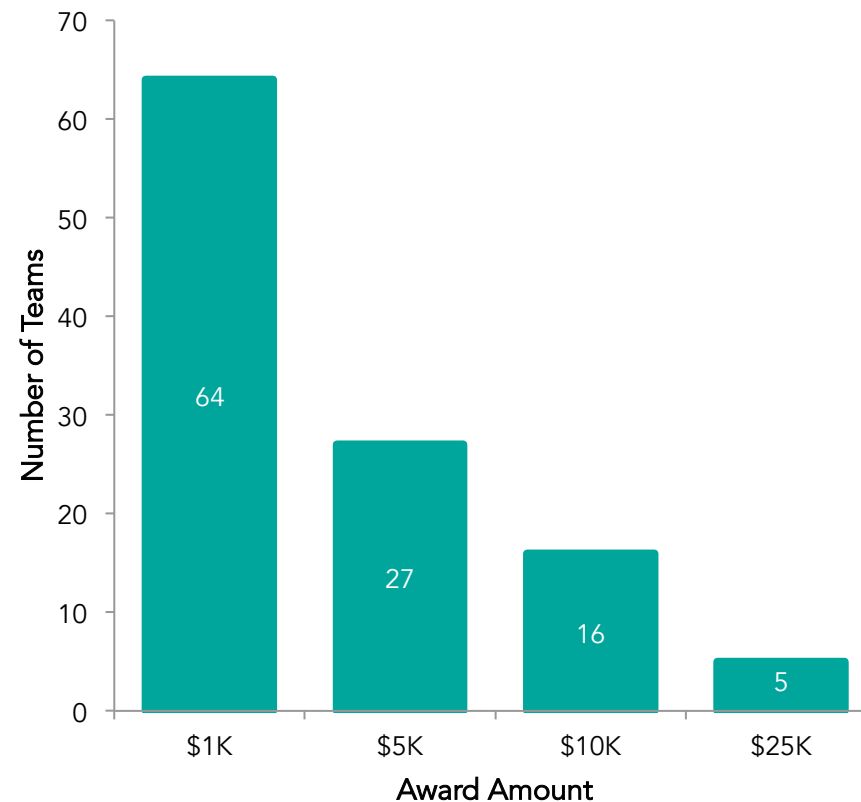
STUDENT TEAMS	FELLOWS	MENTORS
<p>~100 team ~ 250 students</p> 	<p>10-15 peer mentors</p> 	<p>~20-30 experienced professional and executives</p> 

MIT ECOSYSTEM	EXTERNAL ECOSYSTEM
<ul style="list-style-type: none">• Entrepreneurship support• Coworking Space• Workshops• Coursework	<ul style="list-style-type: none">• Corporate partnerships• Legal guidance• Technology consulting

MIT Sandbox secured \$2M/year with sponsors and investors to provide seed funding for students to experiment with innovation.

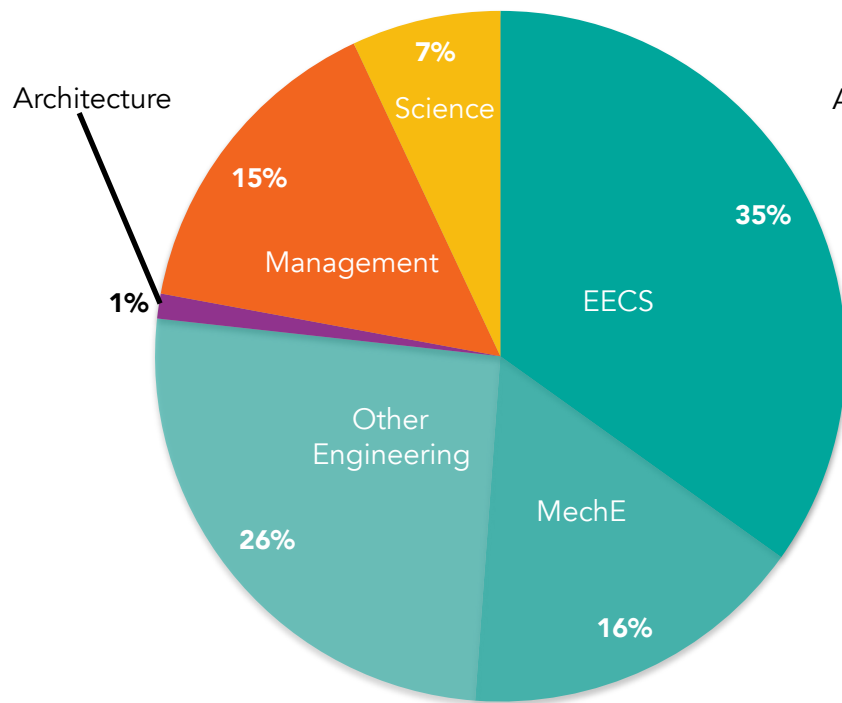
SPRING 2016 LAUNCH:

~\$450K was awarded to 112 teams

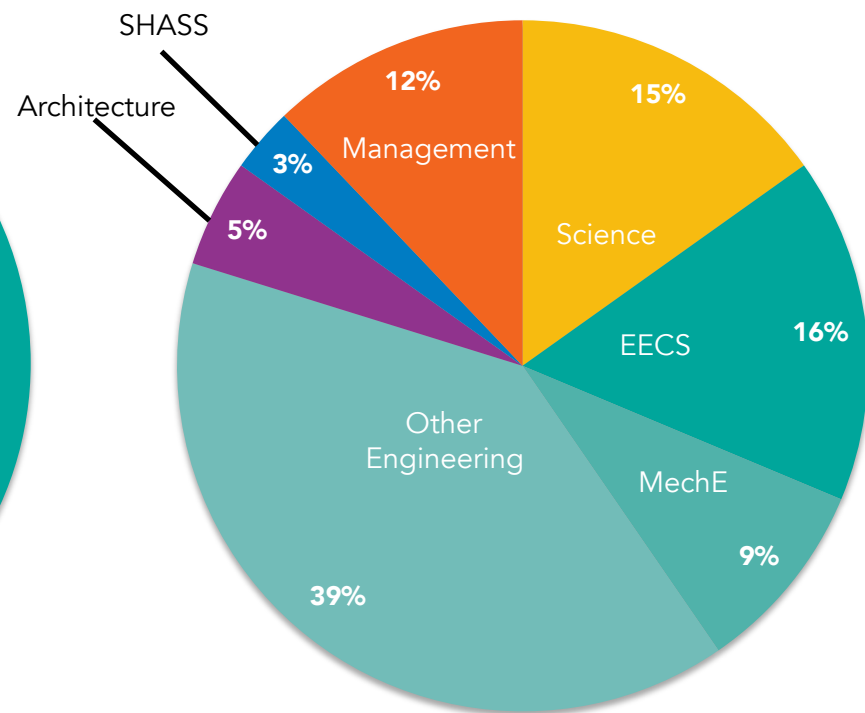


Summer 2016 Recipients

Sandbox student recipients

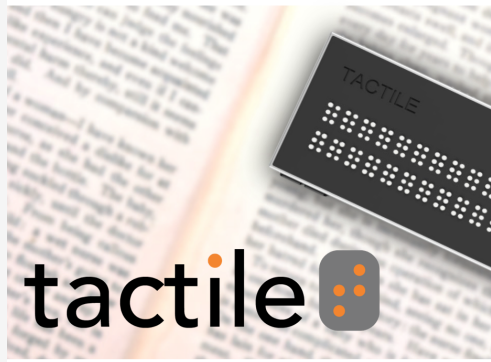


MIT population (excluding Freshmen)



Students are taking the opportunity to innovate in a wide range of industries.

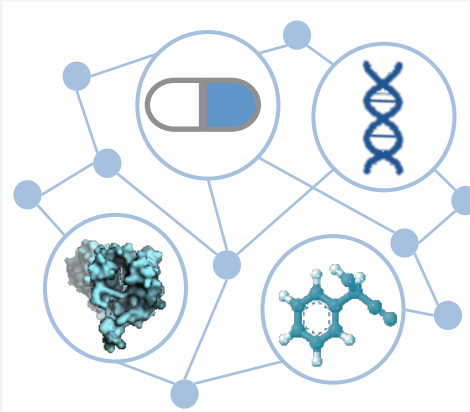
Tactile



Tactile is a text-to-Braille converter that gives blind individuals greater access to printed text.

Award: \$6,000
Department: EECS
Degree level: Undergraduate

ReviveMed



For pharma companies with many safe-to-human drugs, ReviveMed systematically finds new use for them.

Award: \$10,000
Department: Biological Eng
Degree level: Graduate

dueminuti



Using science to make nutritionally-balanced delicious pasta dishes accessible to everyone.

Award: \$10,000
Department: Management
Degree level: Graduate

Some Summer Numbers

Teams

- 112 teams with about 250 students

Mentors

- Number of mentors: ~ 30
- Number of mentorship sessions: 150+
- Expert office hours

Partners

- BU Law Clinic, WhilmerHale
- Tyfone, Amazon
- Lincoln Labs, Booz Allen Hamilton
- Arrow

Resources

- 15 workshops, in addition to VMS and MTC workshops
- Co-working space:
 - Beaver works: 4 teams
 - Innovation Initiative: 2 teams
 - EECS TA Offices (Bldg 24): 7 teams

MIT Sandbox Fund: Eligibility

Team

Teams must have:

- 1 full-time MIT student in leadership role
- In good academic standing

Teams can have:

- Undergraduate or graduate students, from any department at MIT
- Non-student and non-MIT members

Idea

- Idea must be for the purpose of creating a new business – for-profit or not-for-profit
- If the idea came from MIT-sponsored research, you must get TLO sign-off

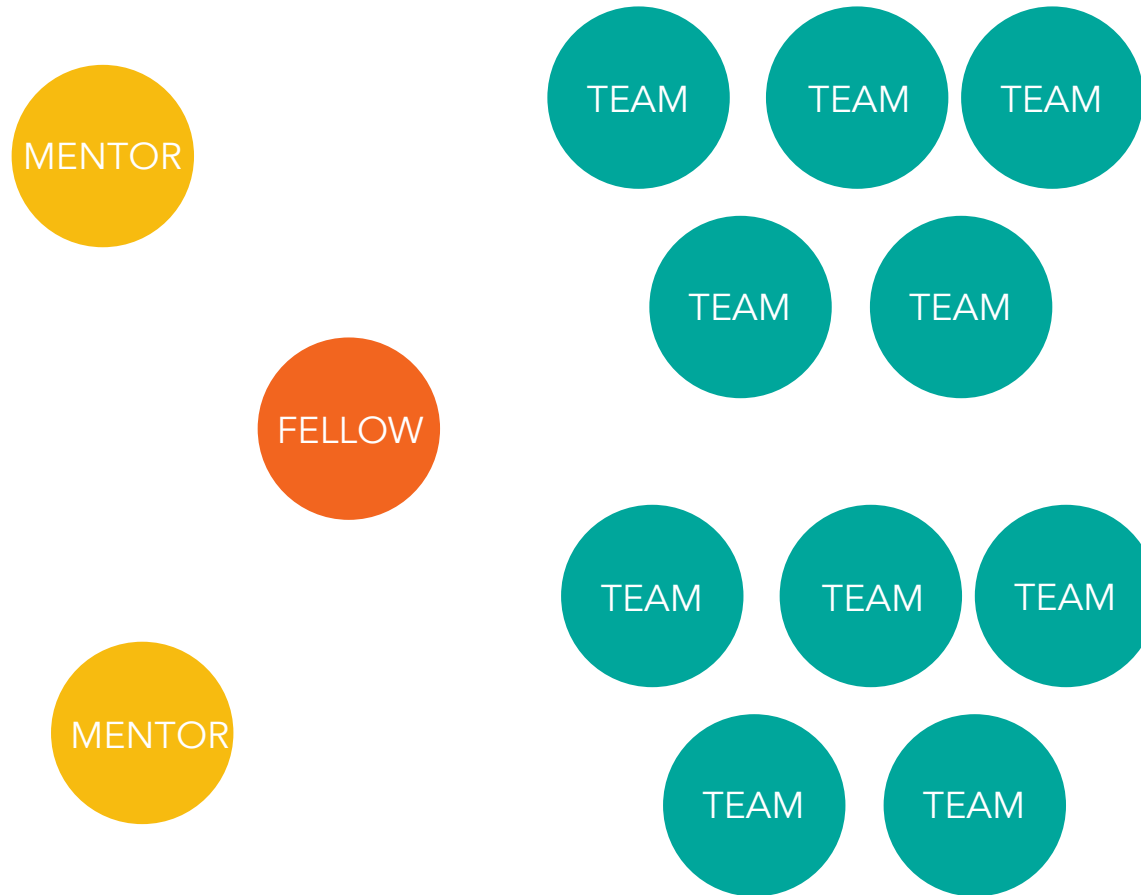
Funding

- Prior or concurrent funding is acceptable below \$50K total
- Team must disclose other sources of funding.

Whether you are exploring a new idea or are ready to seek outside investor funding, the Funding Board will assess your business proposals based on these criteria:

SANDBOX AWARD RUBRIC	\$1K	\$5K	>\$10K
LEARNING Project has educational potential for students			
IDEA Students have identified a clearly defined problem			
PLAN Milestones must include customer discovery, product design, and technology validation			
MARKET POTENTIAL Team has completed preliminary market research and has proposals for a viable business model			

Teams will count on the support and guidance of top quality experienced professional mentors, one Sandbox fellow, and a network of expert advisors



MIT Sandbox Fund: Expectations

Step 1

Apply

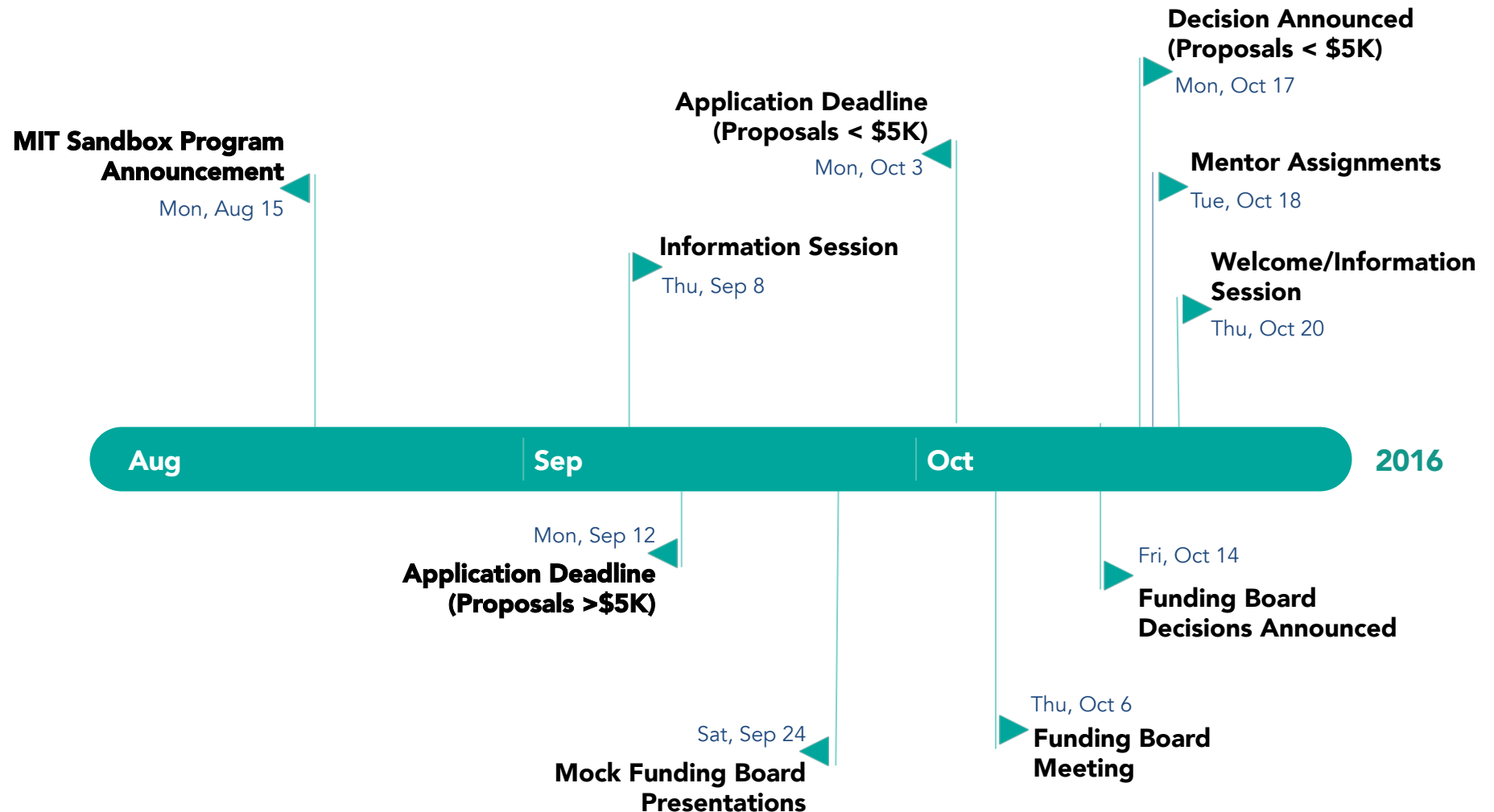
- Proposal and budget plan
- Review board pitch (for applications >\$5K)

Step 2

Participate

- 6 - 15 hours/week total (relative to funding level):
 - 4 approved workshops per semester or equivalent
 - 2 coaching sessions per month
 - 1 individual
 - 1 with assigned subgroup
 - 1 page progress report per month
 - Final poster session or presentation
 - Optional: 1 paragraph progress report per week

MIT Sandbox Fund: Timeline



Reimbursements: How it works

- 📌 You will receive your MIT Sandbox funds in the form of reimbursements for purchases.
- 📌 Food/meals will be covered when associated with meetings with prospective customers or subjects of market research.
- 📌 Travel will be reimbursed only if approved by Sandbox executive director.
- 📌 MIT Sandbox funds are not to be used for outside developers or contractors. Some exceptions will be allowed with permission from the Sandbox executive director.
- 📌 Reimbursements will be disbursed to a team-designated treasurer.

Giving Back for +\$5K funding (non-binding, personal commitment)

- Students who receive +\$5K in funding will be encouraged to give back to the Fund or MIT
- Pledge to give back is a personal choice and not binding
- Funding will not be conditional on a student signing a pledge

MIT Sandbox: Sample Pledge language

I, _____, am a participant in the Sandbox Innovation Fund Program working on _____ ("Project"). In recognition of the contributions of the Program to my Project, I pledge to contribute funds back to the Program and/or the program supporters in an amount described below (the "Pledge").

.....

..... The Pledge will be for an amount at least equal to the percent of the entity's equity value at that funding which equals the cumulative Round 2 and Round 3 grant funding I have received from the Program. The Pledge will be payable by cash or shares of the entity.

Questions?

Application Process

Email: sandbox@mit.edu

Sign up for office hours: sandbox.mit.edu/apply

General Questions

Dr. Jinane Abounadi, jinane@mit.edu
Executive Director

Dean Ian Waitz, iaw@mit.edu
Faculty Director; Dean of MIT School of Engineering