Connecting Industry to Startups
MIT-connected startups are based on licensed MIT technology, or are founded and/or led by MIT faculty, staff, or alumni.
MIT is the exemplar of industry/university collaboration with a unique approach to research that is animated by potential applications and accelerated by a culture of tech entrepreneurship. Startups are an increasingly important part of MIT’s innovation ecosystem, providing highly effective vehicles for testing the commercial viability of new technologies.

MIT Startup Exchange actively promotes collaboration and partnerships between MIT-connected startups and industry, principally members of MIT’s Industrial Liaison Program (ILP). MIT Startup Exchange and the ILP are integrated programs of MIT Corporate Relations.
Shortening cycles of innovation has become mission critical for technology-based companies, and many are collaborating with startups to fast-track disruptive, game-changing products and services. Partnering with high-caliber MIT talent is especially effective in pioneering solutions and applications for complicated, hard to understand technologies like biological circuits, MEMS, autonomous systems, sensor arrays, machine learning, and neural networks.

Currently, over 1,500 startups are registered with MIT Startup Exchange and monthly additions are helping to shape and define an innovative and entrepreneurial community. MIT Startup Exchange startups are based on MIT licensed technology, or are founded and/or led by MIT faculty, staff, or alumni. Technology clusters include: ICT, biotech, nanotech, energy tech, advanced manufacturing, healthcare, and hybrid innovation.

Technology and service companies collaborate with startups to fast-track disruptive, game-changing products and services.
The industry side of the exchange is represented primarily by 230 ILP member companies. Companies use the ILP to help monitor MIT research developments, identify MIT resources of interest, arrange expert face-to-face meetings with MIT faculty, advise on research sponsorship and technology licensing opportunities, and connect with startups through MIT Startup Exchange.
Partnering with high-caliber MIT talent is especially effective in pioneering solutions and applications for complicated, hard-to-understand technologies.
Startup motivations for joining forces with corporate partners are varied, but the desire for substantive collaboration that creates win-win outcomes eclipses routine financing needs and the potential to be acquired.

**MIT Startup Exchange startups tell us they want to:**

- Apply and adapt their technologies to creatively address unique business challenges
- Leverage their speed and agility to extend business lines, or create new ones
- Gain insight and understanding from corporate experience and management resources
- Access unique assets and infrastructure for building prototypes or scaling production
- Accelerate growth by gaining access to new geographic and product markets
- Secure lead partnerships that can provide market and scaling validations
Meetings between MIT Startup Exchange startups and industry are facilitated by industry liaisons at MIT’s Industrial Liaison Program. Each industry liaison manages a portfolio of ILP member companies, and their primary role is to match company research interests with relevant MIT faculty and researchers. Increasingly, on-campus agendas include MIT Startup Exchange startups, based on their potential to rapidly explore and assess new technologies.

MIT Startup Exchange startups and ILP members can post open innovation type “opportunities” to the Startup Exchange website, forming an aggregated digital listing for specific company needs, particular startup capabilities, and invitations to speak and/or exhibit at MIT Startup Exchange events.

In 2016, over 300 meetings were held between 158 MIT-connected startups and 80 ILP members.
Startups provide highly effective vehicles for testing the commercial viability of new technologies.
Meet and engage with MIT-connected startups and technology and innovation executives from global Fortune 500 companies.
MIT Startup Exchange hosts numerous networking events at MIT, and in locations around the world including Silicon Valley, London, Tokyo, and other global innovation hubs.

Throughout the year, MIT Startup Exchange hosts numerous networking events, from half-day workshop events at MIT to full-day showcase events in Silicon Valley, London, Tokyo, and other global innovation hubs. Events provide a mix of startups, MIT faculty, industry managers, government leaders, and seasoned financiers, all discussing innovation and the future outlook for specific sectors. Each event features “Lightning Talks,” where 8-12 startup entrepreneurs rapidly share their experiences and give elevator pitches.

These popular networking events afford startup founders the opportunity to meet and engage with technology and innovation executives from global Fortune 500 companies, and gain valuable insight and support for product development and growth strategies.

Corporate stakeholders are encouraged to leverage their ILP membership by participating as guest speakers at the monthly workshops or by hosting a Startup Showcase at their corporate headquarters, featuring MIT-connected startups.
MIT STEX25 is a startup accelerator within MIT Startup Exchange, featuring 25 “industry ready” startups that have proven themselves exceptional with early use cases, clients, demos, or partnerships, and are poised for significant growth. MIT STEX25 startups receive promotion, travel, and advisory support, and are prioritized for meetings by ILP’s 30 industry liaisons with the 230 companies they represent.

Corporations looking for an injection of innovation and entrepreneurial spirit should look first at the industry-ready STEX25 startups. They will see the high-caliber talent and the cutting-edge technology that are hallmarks of MIT-connected startups. And they will see STEX25 startups are willing partners eager to collaborate with startup-ready corporations.
Engaging closely with the STEX25 accelerator has additional benefits for ILP members which include:

- *Early access to technology, innovation scouting, co-creation, lead client, and partnership opportunities*

- *Coaching/mentoring opportunities for mid-level and senior executives from ILP companies*

- *Visibility as a thought leader in the global innovation ecosystem*

Startups are periodically nominated for MIT STEX25 by leading members of MIT’s startup ecosystem, including the Deshpande Center for Technological Innovation, the Martin Trust Center for MIT Entrepreneurship, the Venture Mentoring Service, and MIT departments and labs.

“MIT Startup Exchange has been invaluable to us at this stage in our development. We get great introductions, and showcases where we can demo and get a lot of facetime with many companies at once.”

Natan Linder, Founder of STEX25 startup Tulip
Tulip met Merck KGaA’s challenge to improve training for a highly manual assembly process with very stringent quality and performance specifications on a large production line in Molsheim, France. Tulip’s manufacturing operating system software allows engineers without programming expertise to create shop floor apps, with interactive step-by-step work instructions that are enabled with sensing and data collection using IoT gateways.

Tulip’s technology offers a blend of human-operator-focused technology that takes advantage of the Industrial IoT space, solving problems that we did not have the in-house expertise to solve on our own.

Jerry Megaro, Merck KGaA
Global Head of Advanced Analytics and IoT
IHI and WiTricity entered into a long-term collaboration and commercialization agreement, where WiTricity licensed IHI to manufacture and supply wireless charging systems for automotive and industrial applications on a global basis. WiTricity provides technology to enable wireless power transfer over distance using magnetic resonance.

We benefited tremendously from the chance to meet potential customers at ILP-sponsored events. As a result of meeting IHI’s U.S. technology scout, we were able to engage and form a lasting business relationship that has been exceptionally valuable to us.

David Schatz, WiTricity
VP Sales and Business Development

Royal Dutch Shell and Akselos signed a two-year agreement to produce a condition-based model to analyze the structural integrity of a Shell asset in the Southern North Sea. The project will combine model information with sensor data to allow real-time time monitoring of the asset’s health. The impact could extend equipment life and prevent downtime, which in the oil and gas industry can cost $25 million per day.

Our strong start with Akselos is due in large part to the ILP. Industry liaisons know what’s happening throughout the MIT landscape, have industry experience, and are skilled at pairing up a startup’s innovation with an established company need.

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