MECHANICS OF INNOVATION WITH MASSCHALLENGE

Siobhan Dullea & Rebekah Burns
AGENDA

01  Introductions
02  About MassChallenge
03  Mechanics of Innovation
04  MC Activities in the US
05  Partner Spotlight
VISION & MISSION

Vision
A stronger future through collaborative innovation.

Mission
Our mission is to equip bold entrepreneurs to disrupt the status quo and to create meaningful change.
ABOUT MASSCHALLENGE
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Founded in 2009, MassChallenge connects startups with the resources, partnerships, and communities that help them launch, grow, and scale their businesses.

9 Accelerator Programs
- Boston
- FinTech (in Boston)
- HealthTech (in Boston)
- Israel
- Mexico
- Rhode Island
- Switzerland
- Texas (Austin and Houston)

16 Bridge to MC Programs
- Australia
- China
- Colombia
- France
- Ghana
- India
- Korea
- Mexico
- Morocco
- Poland
- Republic of Ireland
- Russia
- Spain
- Taiwan
- Thailand
- United Kingdom

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## OUR PROGRAMS

### EARLY STAGE ACCELERATOR

- **MassChallenge Boston, Rhode Island, Austin, Houston, Jerusalem, Lausanne & Mexico City**
- Early-Stage: <$1M Funding
- All Industries
- 4-Month Program
- Massive Access: Sourcing, strategic industry insights, innovation strategy testing and validation
- $1.5M in Awards

### VERTICAL ACCELERATORS

- MassChallenge FinTech & HealthTech
- Later-Stage: <$10M Funding
- Vertical Specific
- 6-Month Program
- Challenges: Focused, Startup-Corporate Collaborations & Project Management
- $250K in Awards

### BRIDGE TO MASSCHALLENGE

- Program in 14 countries to date
- Early-Stage: <$1M Funding
- Partner-driven
- 2 Weeks Subset of Accelerator
- Network & Promotion: Startup training and ecosystem leader engagement
- Prizes / Travel / Expenses
OUR RESULTS

GLOBAL IMPACT

2,458+ STARTUPS ACCELERATED
157K+ JOBS CREATED
$3B+ REVENUE GENERATED
$6.2B FUNDING RAISED

42.5% HAVE AT LEAST ONE FEMALE FOUNDER
84.1% ARE STILL ACTIVE
5.1% HAVE BEEN ACQUIRED
24% HAVE AT LEAST ONE BIPOC FOUNDER
MassChallenge adds strategic focus and direction to support strengthening areas of the innovation ecosystem. Current initiatives:

**BlueTech**
The BlueTech track brings maritime leaders together with startups that have the tools, technologies, and services needed to leverage the power of - and deepen the use of - the ocean.

**Safety & Security**
The Safety & Security track accelerates startups with defense and public safety applications, provides partners access to the next generation of defense-relevant technologies, and strengthens the defense innovation ecosystem.

**Mobility**
In partnership with the Massachusetts Competitive Partnership and Cambridge Innovation Center, MassChallenge is building a mobility-focused track that will accelerate startups working on solutions that enable the movement of people and goods in smart, sustainable and resilient ways.

**Enterprise Technology**
The enterprise technology track supports a select group of early-stage companies building the next generation of security, data management, and artificial intelligence service platforms.

**Space Technology**
The Space Tech track connects industry leaders with startups ushering in the next era of space innovation by developing technologies across human health, performance, and recovery, materials science, analytics, advanced manufacturing, and robotics.
03

MECHANICS
OF INNOVATION
WHAT MAKES US DIFFERENT

MassChallenge harnesses the collective power of our global innovation community to grow and transform businesses and economies.

As a nonprofit, zero equity, MassChallenge is mission-driven and entirely focused on supporting startups and building effective innovation ecosystems, globally.

As a result, we work collaboratively with all stakeholders in the markets where we operate to build a strong, interconnected network of entrepreneurial support.
RUNNING THE ACCELERATOR

SOURCING
Produces 3,000 startup applications

Ideal Startup Profile(s) → Startup Sourcing → Applications

VETTING
Produces approx. 300 finalists and 4 cohorts

R1 Judging → R2 Judging → Selection

ACCELERATION
Guided Startup / Partner engagements (enterprise + startup readiness)

Needs Assessing → Resourcing Mapping → Goals & Milestones Setting → Evidence-Based Acceleration & Coaching

OUTCOMES
80% of relationships continue post program

Demonstration Project Achievements → Final Judging → Program Finale → Relationships Continue

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HOW OUR STARTUPS BENEFIT

MassChallenge helps entrepreneurs build the next generation of transformational businesses. Some of the benefits of MassChallenge include:

- Connections to leading experts and mentors
- Access to Innovation Ecosystems
- VIP Networking
- Zero Cost and for Zero Equity
- Evidence-based and Tailored Curriculum
- Scholarships and in-kind Deals from our Partners
MC ACTIVITIES IN THE US
MassChallenge harnesses the collective power of our global innovation community to grow and transform businesses and economies.

All ecosystem stakeholders – government, corporates, investors, universities, media, industry experts, and donors, and the broader community – come together through MassChallenge to help our entrepreneurs launch, grow, and scale their businesses.
MC CITY SUPPORT

We support startups and cities/states who are at various stages in their innovation ecosystem journeys.

<table>
<thead>
<tr>
<th>Boston Early Stage Program</th>
<th>HealthTech Program</th>
<th>FinTech Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 11th program completed</td>
<td>• 4th program completed</td>
<td>• 2nd program completed</td>
</tr>
<tr>
<td>• 1,335 startups accelerated</td>
<td>• 121 startups accelerated</td>
<td>• 55 startups accelerated</td>
</tr>
</tbody>
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<tr>
<th>Austin, TX</th>
<th>Houston, TX</th>
<th>Rhode Island</th>
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<tbody>
<tr>
<td>216 startups accelerated</td>
<td>82 startups accelerated</td>
<td>55 startups accelerated</td>
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</table>
Contributing net new jobs at a significantly faster rate than larger, established companies, high-impact and high-growth startups are crucial to the success of local economies.

<table>
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<tr>
<th>CREATE JOBS</th>
<th>ATTRACT &amp; RETAIN TALENT</th>
<th>INCREASE REGIONAL COMPETITIVENESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Startups and small businesses are the engine of the economy as they create most of the new jobs in America.</td>
<td>Talent is attracted to new opportunities to work and live in an interconnected region.</td>
<td>Establishing leadership positions in some industries increases the overall competitiveness of a region.</td>
</tr>
</tbody>
</table>
PARTNER SPOTLIGHT
MassChallenge offers solutions by connecting partners to bold, new ideas.

**ACCESS**
Access To High-Growth, High-Impact, High-Potential Startups Across Industries

**ENGAGEMENT**
Partner Engagement Across the Ecosystem

**EXPERTISE**
Renowned Capabilities & Footprint
MassChallenge’s world class innovation ecosystem includes not only leading startups, but also corporate, government, academic and industry organizations.

**PREMIER PARTNERSHIPS**

Massachusetts Institute of Technology, Harvard University, MITRE, IBM, MIT, Microsoft, J.P. Morgan, Dell EMC, KPMG, Raytheon, Boeing, Autodesk, Fidelity, and other leading organizations.

*Representative Lists*
The Air Force Research Lab, PEO Digital, PEO C3I&N, CROWS, and the Griffiss Institute have partnered with MassChallenge to launch the US Air Force Lab with MassChallenge. The goal of this initiative is to support innovation at speed for defense industry by de-risking and growing startups that are addressing national security challenges. To do this, MassChallenge incubated an exclusive cohort of SBIR Phase I-awarded startups to help them transition to their Phase II awards at a higher rate by providing essential, customized resources and connections. Find out more here.
PARTNER SPOTLIGHT

International Space Station National Lab (ISSNL)

Since 2013, the ISS National Lab has partnered with MassChallenge to award non-diluted funds to early-stage entrepreneurs. To further enhance this initiative, the ISS National Lab has also partnered with The Boeing Company since 2014 to award grants through a MassChallenge “Technology in Space Prize.” Annually, this prize is awarded to several promising companies to support projects to be conducted onboard the ISS National Lab. Together, Boeing and the ISS National Lab have allocated more than $4 million in funding toward this prize since its inception.
MassChallenge works with leaders across the innovation continuum to help build, grow, and evolve their innovation practices. We offer a range of solutions that are tailored to meet our partners’ needs and goals. Benefits include:

- **Access to High-growth, High-impact Startups**
- **Engagement across the Innovation Ecosystem**
- **Branding PR and Marketing**
- **Innovation Coaching and Mediation**
- **Curated Competitions and Demo Days**
- **Goals and Evidence-based Acceleration**
If you are interested in finding out more, please reach out to Rebekah@masschallenge.org
WHERE WE SEE ALIGNMENT

The National Labs can work alongside MassChallenge and our entrepreneurs in a Think Tank and Laboratory setting.

**THINK TANK**

- Work non-competitively with the MassChallenge ecosystem to establish standards for industry specific challenges (Security & Defense, Mobility, Clean Energy, etc.)
- Attend special events exclusive to Industry specific including roundtables, workshops, networking events, and more
- Publish white papers and reports outlining successful best practices

**LABORATORY**

- Get matched with innovative entrepreneurs and like-minded ecosystem partners to address industry challenges
- Work solo or alongside industry specific (Lab specific) companies within non-competitive challenge areas
- Apply or contribute learnings to Industry Leadership activities
Rebekah Burns is the VP of Growth at MassChallenge, charged with leading the Corporate Development team across all US markets. Rebekah comes to MassChallenge with a 16-year career leading multi-media sales and marketing teams for high growth & turnaround organizations. She has had the honor of working hand in hand with the world's top marketers and innovators while being an active industry association leader. In 2018, Rebekah was chosen as one of Boston's Top 20 Women in Tech.
MassChallenge has partnered with the Raytheon Missiles & Defense business unit to identify early-stage companies relevant to their current business priorities with a specific focus on teams that are also pursuing SIBR funding through the US DoD. MassChallenge also worked with Raytheon to activate the Boston startup ecosystem as a way to promote regional competitiveness. Raytheon is a Platinum partner of our Safety and Security Track.
WHERE WE SEE ALIGNMENT

Locationally we see alignment as well. MassChallenge is excited to activate new ecosystems throughout the US.

MassChallenge is looking for ways to help innovators across the country. A few example cities that we are reaching out to with National Labs presence are:

- Tennessee / Oak Ridge National Lab
- Pittsburgh / PA
- Albuquerque / New Mexico