MARTIN TRUST CENTER FOR MIT ENTREPRENEURSHIP

BILL AULET
MD & PROFESSOR OF THE PRACTICE
WHERE ARE THE OPPORTUNITIES?

The New York Times

Opinion | OP-ED COLUMNIST

Start-Ups, Not Bailouts

Thomas L. Friedman | APRIL 3, 2010

Here’s my fun fact for the day, provided courtesy of Robert Litan, who directs research at the Kauffman Foundation, which specializes in promoting innovation in America: “Between 1980 and 2005, virtually all net new jobs created in the U.S. were created by firms that were 5 years old or less,” said Litan. “That is about 40 million jobs. That means the established firms created no new net jobs during that period.”
TRADITIONAL ENTREPRENEURIAL PERSONAS

Ready to go
Chris Nolte MBA ‘15
co-founder
TapTape
VP, Tidal

Exploratory/Curious
Devin Cook MBA ‘15
Co-Founder & MD, MIT Inclusive Innovation Challenge

Corporate Entrepreneur
Lucia Kamm MBA ‘15
P&G
Trip Advisor
co-founder Flexetail

Entrepreneurship Amplifier
Esteban Lubensky MBA ‘15
Executive President, GMS
SUCCESS = PEOPLE NOT STARTUPS

✓ Create “Anti-Fragile” humans

✓ Develop people who “grow when exposed to volatility, randomness, disorder, and stressors and love adventure, risk, and uncertainty.”

✓ Teach that adversity is an opportunity and makes us stronger
HOW WE DO THIS

THE 4H’S OF ENTREPRENEURSHIP EDUCATION

HEART
SPIRIT

HEAD
KNOWLEDGE

HAND
CAPABILITY

HOME
COMMUNITY
A NEW TYPE OF ENTREPRENEUR

Sean Sutherland, MBA 2020
• Williams College
• Oliver Wyman, Robin Hood
• Impact-driven

• MIT E&I Track
• Class: Intro to Entrepreneurship
• Clubs: $100K & Impact Investing
• Support: CDO
• Place/Community: Trust Center

Internship

Success!
SELF DISCOVERY: WHICH PATH TO TAKE?

- **Jungle**
- **Dirt Road**
- **Highway**

- De-risked
- Difference
- Development
A NEW TYPE OF ENTREPRENEUR - SKILLS

Skills to Succeed:
• New Enterprises (What to do)
• Entrepreneurial Strategy (Choices)
• REAL (Who to work with)
• US Lab (Implementation)

Sean Sutherland

Success²!!!

Internship
NEW ENTREPRENEURIAL PERSONA: JOINER

✓ Takes initiative to find and develop opportunities

✓ Interested in companies, beyond seed stage funding, of 20-30 employees

✓ Likely will be the only MBA hire that year

✓ Energized by ambiguity & challenge (no job description exists)

✓ However, wants some direction… and a paycheck, mentorship, initial velocity
THE MTC4ME ENTREPRENEURSHIP RAMP

Inspiration:
Idea, Technology

Exploration:
Workshops, Grants, EIR's

Fundamentals:
Classroom

Application:
Extra-Curricular

Acceleration:
Fully Immersive Capstone
REAL STORIES:

IAP (Start IAP)
Jan

Spring (15.390)
Feb – May

Summer (delta v)
June – Aug

Fall (misc)
Sept – Jan

Sumo Logic

IDEO

BCG

TA 6.933

OliveHealth

PowderWave

Intentiv

Hacking Arts

REAL STORIES:
WHAT MAKES FOR SUCCESS?

THE ENTREPRENEURSHIP SUCCESS PIE
✓ Our goal is to create entrepreneurs not startups

✓ This is more than knowledge, it is heart, head, hands & home – and this is valuable in more than just startups

✓ Educational institutions like MIT have unique mission, talent, content, content, agents and DNA to do this – and the world needs it more than ever