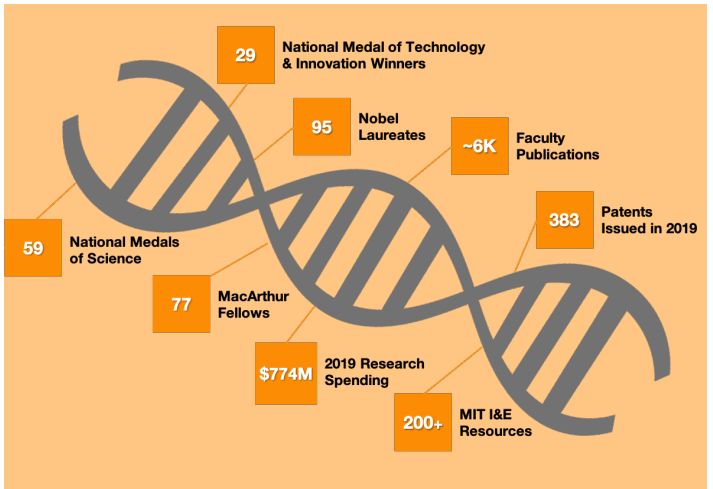




**MIT corporate
innovation
program**



**A new model of corporate /
university partnerships built
around innovation.**

Program Overview

The MIT Corporate Innovation Program provides opportunities for corporations to engage with the MIT Innovation & Entrepreneurship ecosystem through an immersive year-long cohort-based¹ program.

The program enables corporations to enhance their own innovation potential through engagement with MIT, and also provides a foundation for future strategic university-corporate partnering. This is achieved by:

- 📦 Convening corporate stakeholders from diverse industries and geographies to build a cohort for collaboration, insights and practice focused on innovation
- 📦 Engaging corporate innovation leaders in team-based immersive activities and events at MIT, at corporate locations or virtually
- 📦 Assessment by each member corporation of its innovation frontiers, opportunities & challenges
- 📦 Establishing meaningful relationships between corporations and MIT faculty and students

The Corporate Innovation Program is designed for corporate leadership teams dedicated to working with MIT, and with each other, over a 12-month period to enhance and optimize innovation processes, practice and potential within their respective companies.

Program Context

Historically, there have been numerous models and opportunities for corporations to engage with universities like MIT², but these programs have not focused explicitly on the process of innovation.

By understanding the MIT definition of innovation—that it is a *process*, not a product—companies will be better able to determine and maximize their competitive advantage. They will be able to leverage success factors that drive innovation—both inside the company (e.g. fostering an innovative mindset, skillset, and toolset for employees) and externally (e.g. building and engaging the ecosystem).

Founded by the [MIT Innovation Initiative](#), the MIT Corporate Innovation Program is able to leverage innovation and entrepreneurship expertise and resources across MIT and the Boston/Cambridge ecosystem.

¹ A cohort model refers to a group of people who participate in a program and remain together throughout its duration

² L. Frolund, F. Murray, M. Riedel, "Developing Successful Strategic Partnerships with Universities." MIT Sloan Management Review, Winter 2018, Pg. 71

Innovation at MIT

MIT's motto is "mens et manus," or "mind and hand," signifying the fusion of academic knowledge with practical purpose.

- 📦 At MIT, innovation is the process of taking 'ideas from inception to impact'
- 📦 We emphasize that an "idea" is the match between a problem and a solution
- 📦 We focus on the process (not products or services) and highlight the entire journey
- 📦 Innovation happens across many organizations – startups, but also nonprofits, corporations, governments and universities

Benefits for Your Company

By fully engaging with the program, member corporations benefit from:

Innovation Insights & Practice

- 📦 Understanding and practicing the MIT definition & approach to innovation
- 📦 Understanding innovation success factors & best practices
- 📦 Considering the role of internal & external ecosystems
- 📦 Introduction to research & emerging trends in innovation & technology

Collaboration & Networking

- 📦 Working with, and learning from, other member corporations
- 📦 Making connections with leading MIT faculty & researchers
- 📦 Connecting with MIT students, thus establishing access to potential future employees

Employee Inspiration

- 📦 Opportunity for select employees to participate at MIT, at corporate locations, or virtually
- 📦 Inspiring employees to think and work differently

Leveraging the MIT Brand

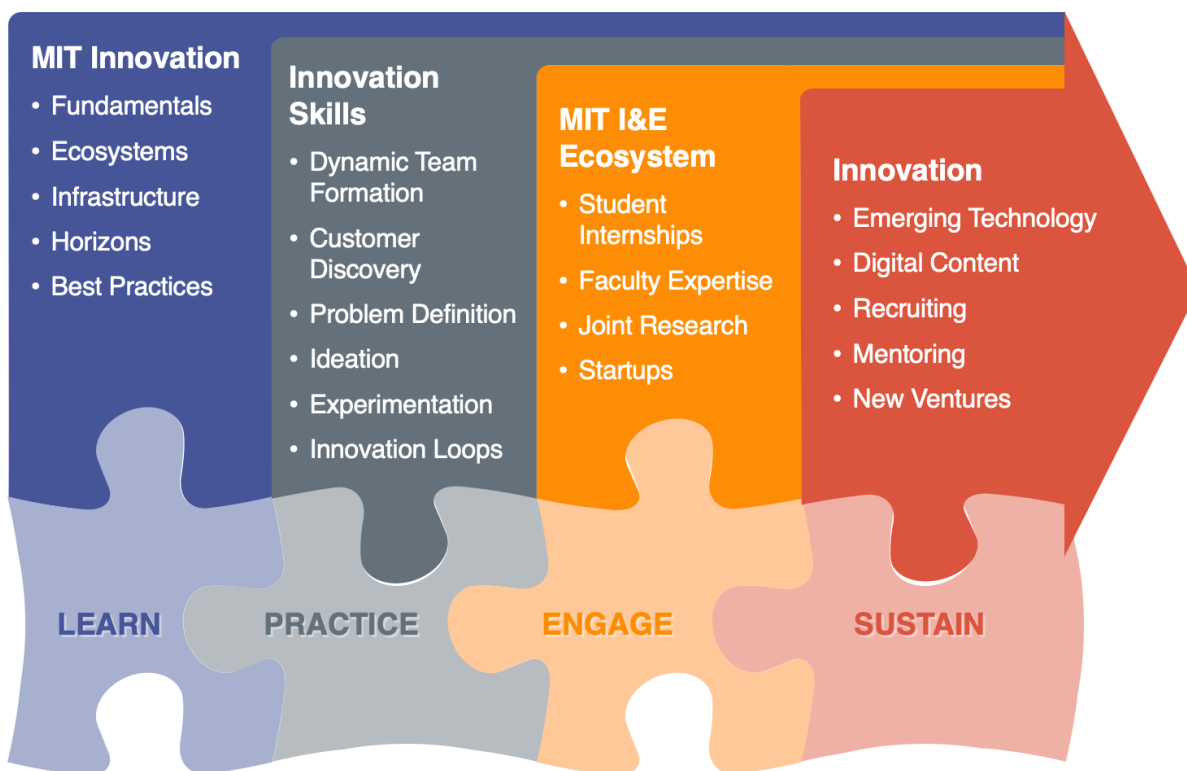
- 📦 Prominent recognition as Members of the MIT Corporate Innovation Program

Making a Difference

- 📦 Supporting one of the world's most advanced and innovative universities

Program Focus

Each activity, assignment, and engagement leverages at least one of the following methodologies in order to enable each company to develop its own innovation skill set, tool set and mind set.



Learn MIT Innovation

- Explore the fundamentals, best practices, and the value of innovation ecosystems

Practice Innovation Skills

- Build teams, define challenges, explore new approaches, and flex your creative problem-solving skills

Engage with MIT's I&E Ecosystem

- Explore connections with MIT experts around specific topics that you help select

Sustain Innovation Practices

- Stay agile and connected, even after you complete your twelve-month program

“Leadership of innovation really matters. Without more ‘innovative behaviour’, an organization will not get a return on its digital investments, achieve its full potential during uncertainty, or retain/engage the best staff.”

© Phil Budden & Fiona Murray, Corporate Innovation 2019

Team Formation

In order to participate in the MIT Corporate Innovation Program, member corporations assemble a team to represent the following key corporate functions:

- 📦 Finance/Strategy
- 📦 Operations/Infrastructure
- 📦 R&D/Engineering
- 📦 Marketing/Sales
- 📦 HR/Org Development

Each is organized as follows:

- 📦 **Executive Sponsor:** Senior level executive to represent the company and act as team leader
- 📦 **Core Team:** Two to three mid-to-senior management level participants
- 📦 **Extended Team:** Subject Matter Experts (SME) to represent functions not represented by the Core Team

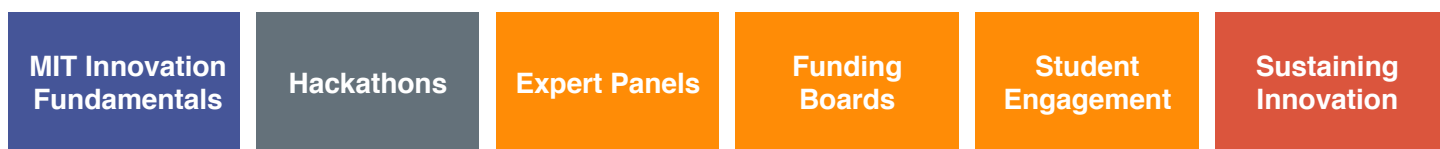
The Executive Sponsor and the Core Team members are expected to attend and participate in all programmatic events – whether held at MIT, at the company or virtually and to act as innovation leaders within their respective companies.

The Extended Teams participate in program events from their corporate locations.

All team members, in addition to other corporate employees, may be invited to participate in program activities virtually.

Program Structure

The MIT Corporate Innovation Program consists of six synergistic modules, each composed of unique MIT content, and curated to optimize corporate experiential opportunities. The modules in combination deliver a signature MIT experience for corporations.



- 📦 **MIT Innovation Fundamentals**
The cohort is introduced to: innovation as defined, researched and practiced at MIT; innovation success factors at the individual and organizational levels; and the role of regional innovation & entrepreneurship ecosystems.
- 📦 **Hackathons**
This company specific event enables a broad group of corporate employees to practice team building, ideation, creative problem solving and other innovation skills.

Expert Panels

This company specific event brings together a focused group of corporate executives and MIT researchers to discuss a strategic problem space defined by the company.

Funding Board

Each member corporation has an opportunity to define and host a challenge for students to solve and present their findings. If corporate judges find value in a particular solution, they may select, award and fund the solution for further development.

Student Engagement

Each member corporation has an opportunity to engage with students in two ways: (1) through internships, where MIT students work on company projects or (2) through capstone projects, where corporate employees and students work on a project together.

Sustaining Innovation

Member corporations have an opportunity to attend presentations, workshops and meetings to support continuing corporate engagement with the MIT innovation ecosystem, and to enable continuing focus on innovation within each company.

To be considered for participation in the
MIT Corporate Innovation Program,
email: CorporateInnovation@mit.edu.

“This customized program brings your company inside MIT's Innovation and Entrepreneurial community—providing invaluable access to programs, faculty, and students—while inspiring new levels of innovation in your employees.”

Gene Keselman
Executive Director, MIT Innovation Initiative