

Office of Strategic Alliance and Technology Transfer - Corporate Relations

MIT Corporate Relations (CR) includes two highly integrated programs, the Industrial Liaison Program (ILP) and the Startup Exchange. CR's 57 employees create and strengthen mutually beneficial relationships between MIT, corporations worldwide, and MIT-connected startups.

Performance Highlights

- Engagement metrics increased every quarter over FY2022.
- Attributable research funding increased more than 20% over FY2022.
- Number of regional events increase to more than any previous fiscal year.
- Number of membership collections were second highest in the last 10 fiscal years.

Employee / Diversity Equity and Inclusion Highlights

- Five new permanent employees (80% women, 60% foreign born)
- One employee departure (promotion within MIT)
- Three summer interns (33% women, 66% foreign born)
- Four promotions (75% women, 100% foreign born)
- Six internal training sessions
- One social outing

Seventy-fifth Anniversary of the Industrial Liaison Program

ILP celebrated its 75th anniversary in March at the reception of its 2023 MIT Innovations in Management Conference. A team of current CR employees, some with decades of experience and others in their first year, narrated the rich history of ILP. The crowd of faculty, corporate executives, and entrepreneurs as well as current and former employees and their families were also addressed by Professor Anne White, Professor Vladimir Bulovic, and Professor Julie Shah as well as Karl Koster (retired executive director of Corporate Relations).

Net Contribution Model

MIT Corporate Relations successfully executed on the “net contribution model” whereby the organization agrees to make a financial contribution to the Institute’s general fund and operate with a budget that remains from gross revenue. Collection of membership fees from 219 corporate members, the second highest number of collections in a single fiscal year since the start of the financial model in 2012, resulted in \$19.8 million in gross revenue.

ILP: Academic and Corporate Curation and Academic-Corporate Interactions

The ILP continued its role as a key facilitator of interactions between MIT faculty and industry counterparts, encouraging deeper engagements with MIT's top corporate supporters. Research awards and gifts that were influenced by CR staff continued to represent a significant additional source of funding to MIT above and beyond corporate membership fees. An important subset of the total funding coming from corporate members are the funds attributed to ILP activity: nearly \$30 million, more than a 20% increase over FY22. Research commitments to MIT continues to be wide-ranging and extensive. Some examples from FY23 include a \$6 million research contract between Coca Cola and the Center for Biomedical Innovation, a \$1.2 million grant from Airbus to Aeronautics and Astronautics, and a \$1.2 million contract between Mitsubishi Heavy Industries.

The ILP facilitates Institute-wide efforts to secure corporate funding streams and other support from member companies and assists faculty efforts with those companies to sponsor research and educational activities. Historically, over a third of corporate members provide financial support to MIT through research and/or gift funding, providing tens of millions of dollars in revenue to the Institute. Examples of MIT entities where CR has created such opportunities in this fiscal year includes the those below. CR staff worked with the leadership of these initiatives and others to assure strategic coordination, ongoing stewardship, and relationship-building.

- MIT Center for Biomedical Innovation
- MIT Energy Initiative
- MIT Zero Impact Aviation Alliance
- MIT Climate and Sustainability Consortium,
- Jameel Water and Food Systems Lab
- MIT Initiative on the Digital Economy
- MIT Future of Work Initiative
- MIT Machine Learning for Pharmaceutical Discovery and Synthesis Consortium
- MIT New Engineering Education Transformation
- MIT Machine Intelligence for Manufacturing and Operations
- MIT AI Hardware Program
- MIT.nano
- MIT Professional Education
- MIT Plasma Fusion Systems Center
- MIT Executive Education
- MIT Center for Real Estate
- MIT Center for Transportation and Logistics
- Ec³ Consortium (nascent)

Startup Exchange: Startup Curation and Startup-Corporation Interactions

Startup Exchange cemented its role in targeted connections between MIT-connected startups and ILP corporate members and prospects, creating opportunities for collaboration and partnership. The team also increased their focus on highly customized connection opportunities while growing their engagement with complimentary organizations, both at MIT and in the broader ecosystem.

Startup Exchange maintains a steady state of over 1,000 MIT-connected startups in its network. These startups are based on any technology, and all are in pilot stage or beyond, two distinguishing factors between Startup Exchange and other entrepreneurship-focused organizations at MIT. In this fiscal year, 114 startups were brought into the program through 13 intake sessions, constituting 84 startup interviews.

Demo Days, events developed during the pandemic and generally conducted virtually, have allowed an efficient display of startups as soon as they are readied for a corporate audience. The team led four such events and, for the first time, executed one live. The live event took place in Silicon Valley, sponsored by Samsung, which opened the opportunity to spearhead additional events the same week, increasing exposure and engagement opportunities. These extra arrangements were 1) a speed networking event with Fujitsu involving 10 Fujitsu representatives and four startups and 2) a half-day pitch session at Niterra with five startups, a keynote from Lincoln Labs, and an industry discussion panel.

This fiscal year, how CR describes STEX25 – a one-year subprogram for highly vetted startups at a stage where corporate engagement is of particular value – was repositioned and is no longer described as an accelerator. The nomination and qualification criteria for STEX25 startups was tightened to reflect the privileges that they receive: to initiate corporate introductions, to have committed opportunity for international travel, and to have increased visibility including a startup feature posted on the CR website. Additionally, this change in messaging reduced any confusion with true accelerator programs across campus such as Delta V (The Martin Trust Center for MIT Entrepreneurship) and MITdesignX (MIT School of Architecture and Planning). Graduates from these programs are eligible to join Startup Exchange.

Engagement with other entrepreneurship-related organizations at MIT became of increased priority for Startup Exchange, an effort that began at the end of FY22. During FY23 the team held its annual Startup Ecosystem Conference in which individuals from such organizations were invited to participate as speakers (The Martin Trust Center, Proto Ventures, Sloan School, and The Engine) and at the startup exhibit (The Martin Trust Center, Sandbox, Venture Mentoring Service, Deshpande Center, and E14). The conference was preceded by an additional event co-organized with and located at The Engine.

ILP and Startup Exchange: Meetings and Events

CR executed on a full roster of in-person events. For almost every event, there were speakers from MIT as well as startups curated by Startup Exchange. In particular, as part of an aggressive post-pandemic return to having an international presence, CR supported more regional events in FY23 than any other fiscal year. While two were executed in Silicon Valley and New York City, 11 were international: two in South

Korea, two in Japan, France, Thailand, Chile, Austria, Spain, the United Kingdom, and Australia. To increase the value to MIT and the experience of the MIT and startup travelers, numerous smaller events were arranged on days adjacent to the principal symposia. Without counting these smaller events, CR completed 21 in-person conferences and symposia. All but four offered a live streaming option.

Webinars continue to attract attention to MIT from audiences around the world and CR executed 71 such events, approximately 10% with public audiences numbering in the hundreds and 90% for single corporations with an audience of 50 or more. Topics included sustainability, fintech, digital technology and strategy, corporate innovation, research and development, health science technology, geopolitics and business strategy, additive manufacturing, management, agricultural technology, artificial intelligence and autonomy, supply chain, the MIT startup ecosystem, energy, corporate innovation and venturing, brain technology, and global opportunity.

Combined, the ILP and Startup Exchange organized 2,420 interactions involving 20,589 participants in FY23. These interactions include events, virtual meetings, receipt of visitors at MIT, and visits by staff and faculty at company sites. Across all these events, CR engaged with a total of 9,909 discrete individuals from 3,818 unique companies and organizations.

Corporate Relations Strategy and Growth

Prior to March 2020, Corporate Relations conducted its critical activities nearly 100% face-to-face. During the pandemic, the business was reinvented to maximize the use of virtual tools, the only option. In September 2021, when face-to-face interactions became possible within the United States, CR began a journey of finding its way to a new, post-pandemic model for engagement with MIT, corporations, and startups as well as how to create a new office culture. Since the fourth quarter of FY2022, international engagement has been possible without interruption and FY2023 was a year of great experimentation. The teams explored new possibilities in an era where face-to-face interactions could be complimented by virtual ones and vice versa and did so while maintaining performance.

Along the way, CR's international activities were challenged by geopolitics and economic unrest inflicted by the increased aggression by Russia in Ukraine and the poor relations between the United States and China. Efforts to grow membership in Europe was dampened, and efforts to maintain membership in China became too resource intensive for the limited value these relationships provided to MIT. Despite these negative pressures, CR grew engagement overall, hired back to pre-pandemic staffing levels, and trained new employees. Membership growth occurred where strategic investment was made, most notably in South Korea, Japan, and the ASEAN countries.

As CR closed fiscal year 2023, preparations were in full force to embark on a strategic reset based on a year of great learning, active feedback from stakeholders including faculty, and the positive impact of recent legislation in the United States. There is a bright future for Corporate Relations as its staff aspires to bring ever-increasing value to MIT.

John C. Roberts
Interim Executive Director