

MIT Venture Mentoring Service® Outreach Training Program



Helping academic and economic development institutions worldwide establish their own formal Team Mentoring Program — modeled upon the successful MIT Venture Mentoring Service



The MIT VMS Recipe for Success

The keys to MIT VMS success: A focus on Team Mentoring; a strict code of ethics to assure objective and confidential advice; and a set of formalized processes developed over more than a decade of careful observation and refinement — from institutional collaboration and support, to program governance, to recruiting, training and retaining mentors.

MIT VMS has proven to build stronger entrepreneurs, drive local business formation and provide measurable value back to the institution and the community.

Today, MIT VMS has achieved sustainability and is still growing — taking in an average of 15-20 new ventures each month and with over 170 active mentors working closely in teams with entrepreneurs and their new ventures.

Let MIT VMS help you build a sustainable Team Mentoring Program to stimulate new venture creation in your community

Formal Team Mentoring programs are proven to be one of the most successful and cost-effective ways to stimulate and support innovation and entrepreneurial activity within a community. A sustainable venture mentoring program can:

- Improve the probability of a start-up's success
- Cultivate new jobs
- Stimulate investment capital
- Contribute to entrepreneurship education initiatives
- Build a strong network of business leaders who are highly motivated to share their knowledge and open doors to markets and funding
- Broaden financial support for your organization

MIT VMS has developed a series of training programs and workshops to help academic institutions and economic development organizations worldwide establish their own formal venture mentoring programs – modeled upon the highly successful MIT VMS.

About MIT VMS

Founded by MIT alums under the auspices of the MIT Provost's Office in 2000, MIT VMS was created to connect new entrepreneurs with a team of volunteer mentors from the local business community, with the goal to educate entrepreneurs and improve the success of MIT start-ups. Over the past 14 years:

- MIT VMS has served over 1,435 ventures (mostly early stage) resulting in 172+ successfully-launched new companies
- MIT VMS ventures altogether have raised over \$1.4 billion of financing
- MIT VMS ventures' liquidity events have generated over \$1 billion for founders, employees and investors

MIT VMS Immersion Program Graduates

ANDI – Colombia
Barcelona Activa – Spain
BCIC – British Columbia
Boston University
CED – North Carolina
Chicago Innovation Mentoring
Cintrifuse – Cincinnati
EDAWN – Reno
Florida International University
Fundación Ciudad del Saber – Panama
GreenMomentum – Mexico
Grupo Guayacán – Puerto Rico
Harvard University
INKEF/O3nl – Netherlands
InnovateVMS – St. Louis
Jewish Venture Mentoring Service – Boston
Jumpstart, Inc. – Cleveland
MaRS Discovery District – Toronto
NYCEDC – New York
New York University
Northeastern University
ParqueSoft – Colombia
Penn State University
Saudi Aramco – Saudi Arabia
SKolTech – Russia
The Hub – El Paso
Universidad Anahuac Mayab – Mexico
University of Alberta
University of Manitoba
University of Pittsburgh
WDCEP – Washington D.C.
Welingkar Institute – India
Yale University

MIT VMS Training Programs

MIT VMS is a self-sustaining organization within MIT. The training programs are taught by senior, highly-experienced MIT VMS instructors, and provided on a participation fee basis — please inquire.

Immersion Program — 2 ½-day MIT VMS core training curriculum offered at MIT for the leadership of a new Team Mentoring program, sharing all the core knowledge and processes underlying its globally recognized Team Mentoring methods.

Stakeholder Workshop — 1-day workshop designed to familiarize your community leaders with the concepts and ingredients underlying a successful Team Mentoring program, to help build a strong business case to support a formal Team Mentoring program that is aligned with established mission initiatives and community objectives.

Mentor Training* — 1-day program delivered at your site and designed to train your new mentors and leadership with successful Team Mentoring practices. The core knowledge to build and maintain an effective mentor pool and to run successful mentoring sessions will be provided.

Mentor Selection* — Experienced MIT VMS Outreach instructors will work closely with you at your location or remotely, to interview and recommend qualified and committed mentors.

Strategic Planning — 1-day session with an experienced senior MIT VMS Outreach instructor at MIT or at your location to help assess and address your needs and objectives.

Sales Bootcamp* — 1-day workshop designed to provide your new ventures with the basic tools for sales success: how to target opportunities, acquire customers, close deals and generate revenue. This program provides practical input, not theory.

Customized Programs — MIT VMS can work with your organization and design custom programs to address specific issues and needs to help plan, establish and support your mentoring program.

* Immersion Program is a prerequisite.

“The Institute will continue to serve as one of the most powerful engines of innovation and entrepreneurship in the world. MIT VMS has been and always will be critical to that mission. MIT VMS makes a unique contribution to entrepreneurship at MIT by engaging its large group of highly qualified volunteer mentors to guide aspiring entrepreneurs as they develop the skills to bring their ideas to fruition.”

- Dr. L. Rafael Reif, President, Massachusetts Institute of Technology

CONTACT INFORMATION

For information about any of our programs or to request a proposal, please contact us at mitvmsoutreach@mit.edu.

We will work with you and prepare a proposal customized to the needs of your institution.

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Sample Immersion Program Curricula

- Guiding Principles and Program Governance
- Program Staffing, Operations and Budget
- Entrepreneur Eligibility Requirements
- Recruiting and Retaining Ventures
- Venture Intake Process and Expectations
- Connecting Mentors with Ventures
- Mentor Recruitment, Qualifications and Characteristics
- Mentor Engagement and Retention
- Preparing and Conducting Mentoring Sessions
- Program Evaluation and Metrics
- Collaborating With Your Entrepreneurial Ecosystem
- VMS Program Tools and Technology
- Participation in MIT VMS key activities

What People Say About the Program

“The MIT Venture Mentoring Service has been a critical resource in developing our own mentoring community. By partnering with MIT VMS, in less than one year we have learned practices which would have taken YEI at least 4 or 5 years to learn independently.”

- Jim Boyle, Director
Yale Entrepreneurial Institute

“Working with MIT VMS at the outset saved us at least two to three years in startup time. . . . Without the fantastic support we’ve had from MIT VMS we would not be anywhere near where we are today.”

- Erwin H. “Pete” Peters, Executive Director
InnovateVMS of St. Louis, Mo.

“MIT VMS, one of the institutions with the greatest specialty in mentoring, certifies the teachings and participates in the program. We consider it a warranty because MIT has turned the art of mentoring into a science with guidelines and a methodology.”

- Pere Vicens, Mentor
BARCELONA ACTIVA, Barcelona, Spain