delta v is the capstone entrepreneurship experience for MIT students
Achieve Escape Velocity!
What is delta v?

delta v is MIT’s cohort-based summer startup accelerator

Goals:

- Confirm that you’re working with the right team
- Accelerate startup process and development
- Build skills and broaden professional network
- Develop as an individual entrepreneur
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2022 Cohort

22 Teams

65 Students

Women: 55%

Men: 45%

Average Team Size: 2.95
SCHOOLS

- 32% Sloan
- 27% Engineering
- 31% Non-MIT
- 4% Joint Degrees
- 4% Science
- 2% Humanities
Benefits

- Intensive and customized coaching at the individual and team level
- Deeper development of personal entrepreneurial skill set
- Broaden professional network with boards, speakers, mentors, and advisors who are leaders across national startup ecosystems
- Learn from peers and build a lasting community
- A little bit of money (more on this later)
- Exposure from our Demo Day events
- Safe environment created by the Trust Center honest broker approach
- Access to startup ecosystems NYC leads in, including: FinTech, Real Estate Tech, Fashion Tech, Creative Arts, Ad Tech, Media
- Robust corporate ecosystem; home to more Fortune 500 companies than any other U.S. city (e.g., JPMorgan, Amex, Time Warner, Ralph Lauren)
- Support of MIT alumni (10,000+) in the NYC area
- Second largest VC market in the US
Program Outline

June

Customer Focus
Program Outline

June
Customer Focus

July
Product Focus
Program Outline

June  Customer Focus
July  Product Focus
August  Business & Finance Focus + Pitch Readiness
# Program Outline

<table>
<thead>
<tr>
<th>Month</th>
<th>Focus</th>
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</thead>
<tbody>
<tr>
<td>June</td>
<td>Customer Focus</td>
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<tr>
<td>July</td>
<td>Product Focus</td>
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<tr>
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🎉 SEPTEMBER CAMBRIDGE DEMO DAY!
# Program Outline

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<tr>
<td>Sep/Oct</td>
<td>NEW: Optional Fundraising Extension</td>
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**SEPTEMBER CAMBRIDGE DEMO DAY!**
# Program Outline

<table>
<thead>
<tr>
<th>Month</th>
<th>Focus Area</th>
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<tbody>
<tr>
<td>June</td>
<td>Customer Focus</td>
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<tr>
<td>July</td>
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- **SEPTEMBER CAMBRIDGE DEMO DAY!**
- **OCTOBER INVESTOR DAYS IN NYC AND SF**
# Program Outline

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<tr>
<th>Month</th>
<th>Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>June</td>
<td>Customer Focus + Rapid Acceleration Week</td>
</tr>
<tr>
<td>July</td>
<td>Product Focus</td>
</tr>
<tr>
<td>August</td>
<td>Business &amp; Finance Focus + Pitch Readiness</td>
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🎉 **SEPTEMBER CAMBRIDGE DEMO DAY!**

💸 **OCTOBER INVESTOR DAYS IN NYC AND SF**
Meeting you where you are... Every week!

Weekly Goal Setting
Gain accountability from your pod in weekly goal setting sessions.

EIR Office Hours
Coaching from in-house and visiting EIRs is available to all weekly.

Workshops & Guest Speakers
Learn skills & tactics as well as hear stories from experienced founders.
Typical Week in delta v

Monday    Goal Setting Meeting
Tuesday   EIR Office Hours, Social Activity
Wednesday EIR Office Hours, Guest Speaker
Thursday  Guest Office Hours, Weekly Wins
Friday    No Programming

+ Monthly Board Meetings
+ Lots of Demo Day Prep in Late August
Program Components
Week 1 Rapid Acceleration Program

Exclusive to delta v 2022, the week 1 rapid acceleration is called the Entrepreneurship Development Program.

This opportunity will best prepare you for a successful summer. This intensive week is scheduled to include:

- Comprehensive startup curriculum
- Nightly simulation labs with mentors
- Networking with global senior executives

Be prepared to question all of your assumptions and plan for the summer ahead!
Pre-Program Bootcamp

Students who have not taken 15.390 and accepted non-MIT participants take part in a Disciplined Entrepreneurship bootcamp.

Covers:
- Life of an Entrepreneur
- Disciplined Entrepreneurship
- PMR
- More as requested...

All are welcome for a refresher!
Guest Speakers & Workshops

Hear from and work with current founders and delta v alumni to get stories and skills. Many guest speakers & additional mentors support you via additional office hours.

Example Workshops:
- PMR
- Sales Tactics
- Team Building
- Fundraising
- Board Management
- Hiring
Mock Board Meetings

Each team is matched with a custom, curated “Mock Board” for the summer that simulates your board of advisors.

- 7-10 experience executive leaders from relevant startups, ecosystems, and faculty
- 1x board meeting per month focused on specific topic
- Evaluated based on each month’s rubric

Learn to communicate progress & milestones succinctly and effectively with senior executives.
**delta v Board Meeting #1 June 25, 2020**
**Evaluation Criteria – Theme: Customer**

<table>
<thead>
<tr>
<th><strong>Venture introduction</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Crisp introduction about the team’s venture, and why this is important and exciting</td>
</tr>
<tr>
<td>Notes:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Segmentation</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Logical segmentation of the market, supported by data from primary and secondary market research</td>
</tr>
<tr>
<td>Notes:</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Beachhead Market</strong></th>
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<tbody>
<tr>
<td>Logical choice of initial beachhead market with a reasonable TAM, supported by primary and secondary market research &amp; hypothesis testing</td>
</tr>
<tr>
<td>Notes:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Personas</strong></th>
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<tbody>
<tr>
<td>Deep understanding of buyer &amp; user personas (end users, economic buyer, champions, influencers, veto powers). Good understanding of buying process.</td>
</tr>
<tr>
<td>Notes:</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Full life cycle use case</strong></th>
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<tbody>
<tr>
<td>Clear understanding of full life cycle use case / customer journey map, and well understood value chain.</td>
</tr>
<tr>
<td>Notes:</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th><strong>Proposed Solution</strong></th>
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<tbody>
<tr>
<td>Well thought out high level solution description (i.e., brochure) that solves the problems presented. Clear &amp; compelling value proposition and customer benefits hypotheses.</td>
</tr>
<tr>
<td>Notes:</td>
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<tr>
<th><strong>Competitive advantage</strong></th>
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<tbody>
<tr>
<td>Clear and compelling explanation of how the solution is different and better than the competition.</td>
</tr>
<tr>
<td>Notes:</td>
</tr>
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</table>

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<tr>
<th><strong>Use of funds</strong></th>
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<tbody>
<tr>
<td>Clear communications of next steps and use of funds until the next board meeting.</td>
</tr>
<tr>
<td>Notes:</td>
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<thead>
<tr>
<th><strong>Team process</strong></th>
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<tbody>
<tr>
<td>Clearly defined roles &amp; responsibilities with well-understood org chart. Good team dynamics.</td>
</tr>
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<td>Notes:</td>
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<thead>
<tr>
<th><strong>Overall</strong></th>
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<tbody>
<tr>
<td>The team managed the board meeting effectively from a communications, Q&amp;A and time management standpoint.</td>
</tr>
<tr>
<td>Notes:</td>
</tr>
</tbody>
</table>

**OVERALL SCORE (0-100)—meeting the customer theme ($ allotment 6K) *weighted heavier than other boxes**

The team is eligible for an additional $1K for participation in ECC program. This will be measured by the ECC team separately from the board.

Team Name: ___________________________  Form Completed by: ___________________________
Engineering & Sciences Benefits

For relevant, eligible delta v teams *

Lab Space
Access world class lab space that meets your needs throughout the delta v summer program

Materials
Limited materials will be made available to support your team’s project during the summer

Subject Matter Experts
A team of various subject matter experts awaits your toughest questions and challenges

And more...

* Please contact deltavstaff@mit.edu to discuss your team’s eligibility
Social & Cohort Building

We invest in building the cohort by hosting social outings and events and we expect you to do the same throughout the summer.

Example Events:

- Boston Harbor Cruise
- Board Member BBQ
- Charles River Kayaking
- Cohort Dinners
- Mystery Nights
- And more...
Cambridge Demo Day

The best day of the year at the Trust Center, Demo Day is your opportunity to present your work to an audience of 1,000’s.

Audience Includes:
- Investors
- Potential Hires
- Press
- Students
- Faculty
- And more!
Omg so excited today's the day delta v is finally here!
NEW: Optional Fundraising Extension

Make the transition from delta v to a sustainable business. Spend September and October preparing part-time, remotely for the fundraising process. Runs through late October.

Benefits:

- Weekly fundraising-focused programming
- Mock investor meetings
- Pitch to investors at Demo Days in NY and SF

Topics:

- Funding sources and valuation
- Amount to raise, milestones, and data room
- Finding investors and the process with them
Additional Program Components

- Personal Development
- Weekly Wins
- External-Facing Networking Events
- Pitch Practice
Trust Center Funding
Program Funding

Individuals
MIT students listed on the application are eligible for a fellowship of $2,000/month for 3 months ($6,000)

Team
Each team is eligible to earn up to $20,000 equity-free for their startup

Don’t apply for the money. Apply to get coaching and customized content!
Key Agreement

Full-Time. In-Person. No Double Dipping!

Joining delta v requires a full-time commitment to the program and your startup for the summer.

You can not enroll in a second accelerator program at the same time.

MIT Sandbox, Legatum, and other MIT grants are accepted and encouraged!
Full-Time. In-Person. No Double Dipping!
ATTENTION: International Students

For international students graduating before the end of delta v:

- You need to secure F-1 post-completion Optional Practical Training (OPT) authorization BEFORE being able to participate since you will no longer be an enrolled student
- OPT applications opened March 4th. If you require OPT we will be requiring your I-20 form updated as proof that you have applied for it with your delta v application
- In the application for delta v we must have a copy of your I-20 form with requested OPT start date
- Your OPT start date MUST be before delta v begins (June 5)
- You cannot participate if your OPT start date is after the beginning of delta v - no exceptions!
- Even if you have the correct start date in the I-20 form, we can’t pay the fellowship until you have the EAD card in hand (Employment Authorization Document) from USCIS

Do not hesitate to contact your MIT ISO advisor if you have questions! Or deltavstaff@mit.edu!
Who Should Apply

● Teams must have 2-5 founder-level team members. No solo-founders!
● Team must have at least one student enrolled in an MIT degree program
  ○ Postdocs are also welcome!
● Team is already working on the venture and has demonstrated traction
● Team intends to work on the venture full-time after delta v
● Team is hungry and ready to work hard over the summer!
8 companies have participated in MITDesignX and MIT delta v, raising 48M+, creating 160+ jobs, and 3 patents applications.

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<tbody>
<tr>
<td>Cohort</td>
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<tr>
<td>Headquarters</td>
<td>NY</td>
<td>MA</td>
<td>MA</td>
<td>MA</td>
<td>MA</td>
<td>MA</td>
<td>MA</td>
<td>NY</td>
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<tr>
<td>Industry</td>
<td>Healthcare</td>
<td>Art/Architecture</td>
<td>Biotech</td>
<td>Art/Architecture</td>
<td>AI/Construction</td>
<td>Agtech/Cleantech</td>
<td>Art/Architecture</td>
<td>Fashion</td>
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<tr>
<td>Sandbox</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Still Operating</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Fundraised</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Amount raised</td>
<td>Undisclosed</td>
<td>14 M</td>
<td>27 M</td>
<td>-</td>
<td>5 M</td>
<td>2 M</td>
<td>Undisclosed</td>
<td>Undisclosed</td>
</tr>
<tr>
<td>Number of Investors</td>
<td>Undisclosed</td>
<td>9</td>
<td>26</td>
<td>-</td>
<td>6</td>
<td>6</td>
<td>Undisclosed</td>
<td>3</td>
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<tr>
<td>Last Funding Type</td>
<td>Seed</td>
<td>Series A</td>
<td>Series A</td>
<td>-</td>
<td>Seed</td>
<td>Seed</td>
<td>Grant</td>
<td>PreSeed</td>
</tr>
<tr>
<td>Other Acceleration program</td>
<td>MassChallenge</td>
<td>TechStars</td>
<td>Ycombinator</td>
<td>-</td>
<td>MassChallenge</td>
<td>-</td>
<td>MassChallenge</td>
<td>-</td>
</tr>
<tr>
<td>Number of Employees</td>
<td>5</td>
<td>15</td>
<td>65</td>
<td>-</td>
<td>51</td>
<td>20</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>Patent Filing</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>-</td>
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Source: crunchbase + Pitchbook
Data collected as of April 14th, 2022
MIT delta v program brings together students from across campus

28 students from across campus were involved in MITDesignX and MIT delta v companies

82% MIT students, 18% non-MIT
60% graduate degree, of which:
  35% Engineering, Computer Science,
  29% Architecture/Art
  24% Business/Economics
  12% Medicine, Biotech

57% female, 43% male

57% of students kept working in the company for at least 20 months after delta v

39% work in the company today

1 student co-founded a new company after delta v, also supported by MITDesignX
Selection Criteria

1. Team
2. Traction
3. Ecosystem Engagement
4. Commitment Beyond delta v
5. Commitment to Cohort
Application Process

Applications Open March 1st

- 1 Minute Video
- Team Information
- Idea Overview

Applications Close March 30th

Teams Notified by April 15th

Apply Online: orbit.mit.edu
Key Dates

March 1
Applications Open

March 30
Applications Close

April 15
Notifications Sent

June 5
Program Starts

September 8
Demo Day (Planned Date)
delta v Team

Jenny Larios Berlin, EIR
Macauley Kenney, EIR
Ben Soltoff, EIR
Applications Close March 30th!

Apply Online: orbit.mit.edu
We can’t wait to review your applications!
delta v Teams Have Raised Over $1B
55 Teams Have Gone to a 2nd Accelerator
Participants Go On to Found Other Companies at a Prolific Rate:

130 Additional Companies

$2B Additional Funding
Thank you delta v...
MIT's Premier Startup Accelerator

Applications Close March 30th

Apply! orbit.mit.edu

Questions? deltavstaff@mit.edu