

An MIT Inventor's Guide to **Startups:** for Faculty and Students



Every week, we look forward to seeing faculty members and students coming through our office doors with inventions that they want to turn into startup companies. Some are serial entrepreneurs. Some are brand new to the process. Regardless of where you are on the learning curve, we're here to help make your startup happen.

Lita Nelsen, Director
MIT Technology Licensing Office



**Massachusetts Institute of Technology
Technology Licensing Office**

Room NE18-501
One Cambridge Center, Kendall Square
Cambridge, MA 02142-1601

t: 617.253.6966
f: 617.258.6790
<http://web.mit.edu/tlo/www/>

This guide is a publication of the MIT Technology Licensing Office. It was written by Shawna Vogel in association with the TLO staff. We are grateful to members of the MIT entrepreneurial ecosystem for their input and assistance.
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TABLE OF CONTENTS

Overview	2
Startup Launch	4
The MIT Entrepreneurial Ecosystem	6
Technology Licensing Office.....	7
Deshpande Center for Technological Innovation	8
Venture Mentoring Service	9
Entrepreneurship Center.....	10
\$100K Entrepreneurship Competition	11
Enterprise Forum	11
Student Clubs	12
Lemelson-MIT Program	13
Technology Showcases/Events	14
Getting Started With the TLO	15
Startup Licensing	17
MIT Intellectual Property Policy	19
Conflicts of Interest or Commitment: Faculty	21
Resources for the Entrepreneur	24

The MIT Inventor's Guide to Startups is intended as a quick reference tool for MIT faculty, students and staff inventors interested in starting a company based on their inventions. Where can you go for help? This guide summarizes the many resources available to MIT inventors and the institutional policies that are most relevant to startups. We also answer questions that MIT entrepreneurs frequently ask our Technology Licensing Officers.

For more information, visit web.mit.edu/tlo/www or call the MIT Technology Licensing Office at 617-253-6966. Official MIT policies are contained in MIT's Policies and Procedures, available at <http://web.mit.edu/policies/> and in the "Guide to the Ownership, Distribution and Commercial Development of MIT Technology" accessible via the TLO website. The contents of this brochure are not intended to replace or supersede these policies.

OVERVIEW

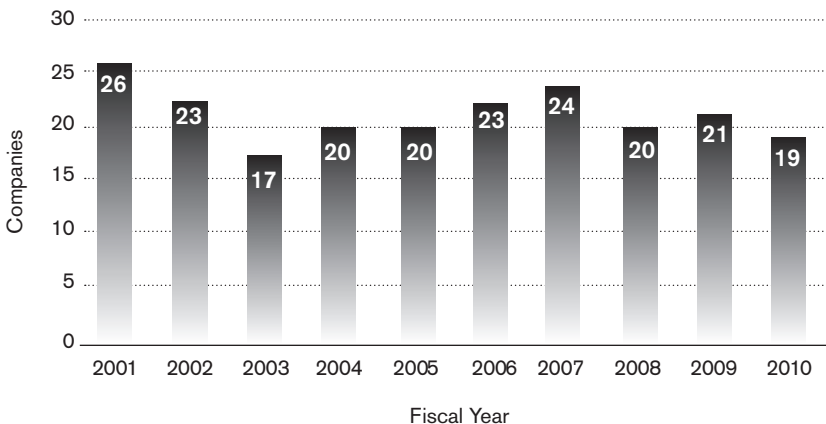
A startup is a new business venture in its earliest stage of development. This guide to startups is focused specifically on technology-based companies formed to commercialize one or more related inventions made at MIT and protected via intellectual property rights (i.e. patent or copyright) owned by MIT.

MIT entrepreneurs have started about twenty companies a year over the last ten years based on licenses to MIT technology. While not every startup succeeds, the track record has been impressive and includes companies like A123, Akamai, Alnylam,

Brontes, E Ink, Ember, Luminus Devices, Momenta Pharmaceuticals, OmniGuide, QD Vision, Xtalic and Z Corporation.

If you're contemplating your own startup, you probably already know that entrepreneurship knowledge is a rich lode that runs throughout the Institute. Tapping it is a matter of knowing where to look. Within the MIT community, you can find many of the answers to your questions about how to launch a business based on MIT intellectual property and connections to the many people who can help you do so. ■

NUMBER OF COMPANIES STARTED





“Ideas and innovations flow steadily from MIT into the marketplace. With the startup companies they launch and nurture, our faculty, students and alumni transform great innovations into a vital force for economic growth. Through the drive and ingenuity of MIT entrepreneurs—and the ecosystem the Institute offers to help them thrive—startups constitute a powerful way that MIT serves the region, the nation and the world.”

SUSAN HOCKFIELD
PRESIDENT, MASSACHUSETTS INSTITUTE OF TECHNOLOGY



STARTUP LAUNCH

While every MIT startup follows its own unique path, the major steps to get the business off the ground are summarized on the facing page.

How long does it take?

The time it takes to complete the steps in the startup process varies greatly among inventors and often depends on many aspects of the business coming together simultaneously, such as the participants' ability to engage in the business, the ripening of the technology and the momentum that may be achieved from entering a business plan competition or forging a strategic connection. Nonetheless, we can provide a few ballpark figures. Typically a patent application takes a few weeks to prepare and file, including the time it takes inventors to review and revise a preliminary draft of the application. Negotiation of a license agreement with the TLO can take anywhere from a few weeks to a few months. Many inventors spend months, and sometimes years, tapping into the MIT Entrepreneurial Ecosystem while taking care of the other steps in the startup process—and pursuing their academic research and education responsibilities. Time spent immersed

in this ecosystem may shorten the time it takes to attract funding, by streamlining connections and focusing your efforts. But a fair estimate for the time it takes to attract and close a first round of funding would be several months at a minimum.

How much can I tell people about my technology?

Once your invention is protected by a patent application, it's safe to discuss it both inside and outside the MIT community. If you want to discuss your invention with others (outside of MIT) before a patent application has been filed you should have the person (or company) sign a confidentiality agreement (or "Non-Disclosure Agreement"), agreeing to keep your invention in confidence, before you have the discussion. The TLO can help you with the NDA if the confidential information is related to your research at MIT. ■

STEPS TO STARTUP LAUNCH

1 TALK TO THE TLO: We encourage you to contact the Technology Licensing Office early in the process to discuss your invention, how to protect the intellectual property, and your thoughts about a startup company.

2 PROTECT INTELLECTUAL PROPERTY: In a startup, a major source of value, and thus a major tool for attracting investment, is intellectual property (usually one or more patents or substantial software code). Engage with the patent attorney contracted by the TLO to get a patent application filed on your invention before you make any public disclosure or communication of it, since early disclosure may limit your ability to get a patent, particularly outside the U.S.

3 SEEK INPUT AND NETWORK: MIT provides a wealth of resources for inventors looking for help starting a company. The MIT Entrepreneurial Ecosystem, as summarized in the pages that follow, can shepherd MIT inventors through all facets of the startup process—from writing a business plan, to meeting like-minded entrepreneurs and investors, to attracting board members, to securing funding to demonstrate an invention's commercial viability.

4 PLAN THE BUSINESS: A formal business plan may or may not be part of this phase, but you'll need to develop an understanding of market potential, competition, funding needs, and how you plan to develop the product and attain the revenues sufficient to sustain and grow the company.

5 NEGOTIATE THE LICENSE OR OPTION AGREEMENT: The TLO will negotiate with a representative of the company to grant a license to the startup. In some cases, a short-term option agreement may precede a license so your company can demonstrate to potential funders that it has secured the rights to negotiate for a license to the technology.

6 PURSUE FUNDING: Commercializing technology is typically a capital-intensive process. You'll need to present your opportunity to people with the funds to help you make it happen: venture capitalists, angel investors and perhaps in the initial stages, friends and family. Participation in the MIT Entrepreneurial Ecosystem is one way to start the personal introduction process that can help you get the attention of angel and venture capital investors.

THE MIT ENTREPRENEURIAL ECOSYSTEM

Over the years, MIT has seen the growth of dozens of organizations, programs, centers, courses and awards that foster the entrepreneurial spirit on campus. These help turn what is inherently a disorderly process into a manageable pathway for inventors.

As you move through the overlapping parts of the ecosystem, taking steps to guide your invention toward market readiness, you will interact with an entire community interested in supporting, learning about, and investing in technology entrepreneurship.

That community can not only enrich and inform your startup, raising questions that you may not have even considered, but boost your enthusiasm for the endeavor by introducing you to fellow entrepreneurs.

On the pages that follow are brief descriptions of some of the major components of this entrepreneurial ecosystem. Additional information on each of them can be found on their websites or by contacting them directly.

“Starting a company is about creating something new that will in some way, large or small, change the world by opening new markets and addressing unmet human needs. That’s the joy and satisfaction of it. And you couldn’t ask for a better springboard than MIT, where the rich entrepreneurial ecosystem will help at every step of the journey.”

RAY STATA '57
CHAIRMAN AND CO-FOUNDER, ANALOG DEVICES INC.



The longstanding mission of the Technology Licensing Office is to enable the inventions and discoveries made at MIT to find further development in the commercial world so that the public will ultimately benefit from the breakthroughs that arise from research at the Institute. The TLO achieves this goal by patenting MIT inventions, copyrighting software and then licensing that intellectual property to companies both large and nascent.

TLO Licensing Officers, who cover particular technology areas, are available as a resource to all MIT faculty and student inventors who would like to discuss their inventions, their business ideas or any questions about the startup process. Officers can advise on:

- any obligations to sponsors for a particular invention
- the ownership of a particular invention
- conflict of interest issues and MIT's policies and guidelines related to them

At the crossroads between MIT and members of the business, entrepreneurial and venture communities, the TLO also maintains constant communication with people who can and have made startups happen. Officers can provide guidance and insights on:

- the potential viability of a business model
- potential investors, entrepreneurs
- other sources of help at MIT

For more detailed information on the TLO's activities, see pages 15 through 18 in this booklet and <http://web.mit.edu/tlo/www/>

DESHPANDE CENTER
FOR TECHNOLOGICAL INNOVATION

The Deshpande Center and its grants and activities are focused on increasing the impact of MIT technologies in the marketplace by bridging the divide between idea and implementation. The Center provides grants to MIT faculty and principal investigators for research to be done in MIT laboratories. Any technological innovation that addresses a market opportunity may be eligible for these grants, though the emphasis is on technologies suitable for startups. The grants come in the form of **Ignition Grants** (up to \$50,000) intended to support promising exploratory or proof-of-concept projects and **Innovation Grants**, which are typically larger grants (up to \$250,000) intended to help a research project progress from an early stage to the point where it is ready to attract venture funding or commercial investment.

Deshpande Center grant recipients receive more than just money. Volunteers from the business community, known as **Catalysts**, provide guidance to recipients to help their innovations have an impact in the marketplace. In addition, Deshpande innovations may be the focus of **i-Teams** of business and technology-savvy students who design go-to-market strategies for the technologies. Throughout the year, the Deshpande Center also hosts events and programs, like their high-profile **IdeaStream Symposium**, that foster entrepreneurship and build connections among innovators and the funding and business communities.

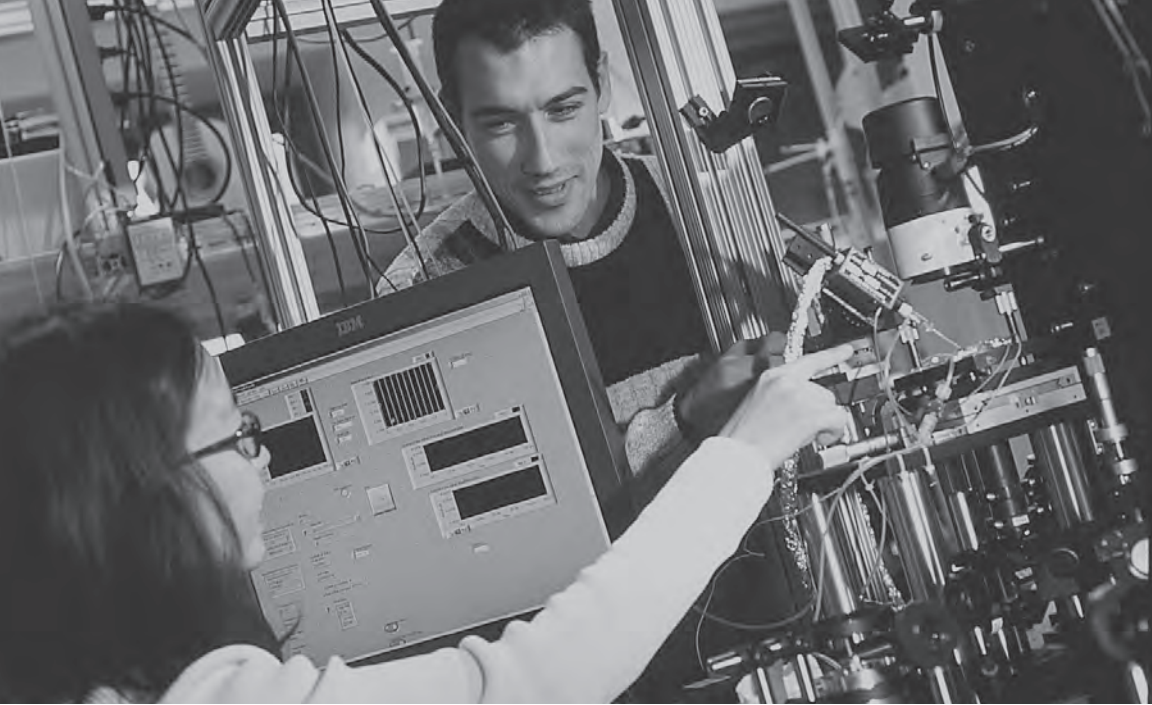
For more information: <http://web.mit.edu/deshpandecenter/>



MIT stands at the heart of a rich community of successful entrepreneurs and business people. The Venture Mentoring Service taps into this knowledge resource, supporting innovation and entrepreneurial activity throughout the MIT community by matching prospective entrepreneurs with volunteer mentors who can boost the probability of a startup's success. Budding entrepreneurs who apply to be VMS mentees are assigned to a team of 3 or 4 mentors who provide practical, day-to-day professional advice and coaching. The mentoring service is open to MIT faculty, students, alumni and staff and licensees of MIT technology, who reside in the Boston area.

For more information: <http://web.mit.edu/vms/>





MIT Entrepreneurship CENTER

The Entrepreneurship Center's mission is to educate, inspire and coach new generations of entrepreneurs. The Center offers courses on all aspects of business and entrepreneurship that are open to MIT students. (Many of the courses are also open to others via the Center's executive education program.) Some of the most popular student courses include:

- **Innovation Teams** (i-Teams) in which students develop commercialization strategies for technology breakthroughs, most of which stem from current Deshpande Center projects.
- **Entrepreneurship Lab** (E-Lab) in which students work one day a week in a startup company.
- **Global Entrepreneurship Lab** (G-Lab) in which students work on a 4-month, mini consulting project for international, entrepreneurial firms.

The E-Center also hosts networking events throughout the year to bring together its extensive network of CEOs, alumni, students, faculty and venture capitalists.

For more information: <http://entrepreneurship.mit.edu/>



The **\$100K Entrepreneurship Competition** is a series of events that culminate in the Spring **Business Plan Contest**. Each event, including the **Elevator Pitch** and **Executive Summary Contests**, focuses on a different aspect of the entrepreneurial experience, and builds toward the final competition in which polished and mentored business plans are judged by panels of experienced entrepreneurs, venture capitalists and legal professionals. In the more than 20 years that the Business Plan Competition has been active, it has facilitated the birth of over 120 companies.

Teams for the Business Plan and Executive Summary contests must contain at least one currently registered MIT student. Many also include MIT faculty members and students from multiple departments at MIT as well as other universities and business schools.

For more information: <http://www.mit100k.org/>



For over 30 years, the Enterprise Forum has been offering networking and educational programs about technology entrepreneurship. These activities are offered via the Forum's many regional chapters, such as the MIT Enterprise Forum of Cambridge. That chapter's programs include monthly, local **Startup and Concept Clinics**, which feature presentations on efforts to bring early-stage technologies to market. Enterprise Forum programs are open to anyone interested or involved in technology entrepreneurship.

*For more information: <http://www.mitenterpriseforum.org>
<http://www.mitforumcambridge.org/>*

Student Clubs

MIT boasts a number of student-run, business and professional clubs that provide educational and networking opportunities for all members of the MIT community. These include:

- **Entrepreneurs Club (EClub)** (<http://web.mit.edu/e-club/>), open to MIT and Harvard students, faculty, staff, alumni and select professionals. The EClub hosts weekly club meetings and periodic networking and educational events, including the annual IAP class: The Nuts and Bolts of Business Plans.
- **Innovation Club (iClub)** (<http://iclub.mit.edu/>), open to all individuals affiliated with MIT who are interested in innovating and learning how to apply new technologies in a business setting. The iClub hosts interactive programs such as Tech Testbeds, IdeaExchange brainstorms, Innovation Labs and a Discussion Series.
- **Science and Engineering Business Club (SEBC)** (<http://web.mit.edu/sebc/>), open to MIT students and post-doctoral fellows, with programs that extend to all members of the MIT community. With VCPE (see below), the club co-hosts Venture Ships, in which teams of students work with MIT-affiliated early-stage companies on current business issues, helping them gain valuable entrepreneurial skills. The club also hosts a Fall Networking BBQ and other events that support its mission of providing its members with opportunities for networking and receiving mentorship in the fields of consulting, finance, marketing or technology entrepreneurship.
- **Venture Capital and Private Equity Club (VCPE)** (<http://www.mitvcpe.com/>), open to MIT students and post-doctoral fellows, with programs that extend to all members of the MIT community. The club is focused on helping students learn about and develop contacts within the venture capital and private equity industries. It runs or co-hosts numerous workshops, lectures and events throughout the year, including an annual Venture Capital Conference on high-tech startup financing that attracts hundreds of attendees each December. Speakers, panelists and invited guests at the conference include dozens of venture capitalists and entrepreneurs from startups.



Lemelson-MIT Program

The Lemelson-MIT Program offers a collection of awards focused on recognizing and supporting inventors and innovation. It awards a \$30,000 prize annually to an MIT senior or graduate student who shows promise as an inventor. In addition, it awards a \$500,000 prize annually to an outstanding mid-career inventor who has made a significant contribution to society. And its \$100,000 Award for Sustainability recognizes inventors working to safeguard the well-being of our communities and planet.

The Program also runs outreach activities, like their **EurekaFest** celebration, and offers educational materials for inventors interested in boosting the societal and commercial impact of their innovations.

For more information: <http://web.mit.edu/invent/>



Technology Showcases/Events

Technology Showcases are usually industry-specific events in which entrepreneurs can pitch their startup ideas and technologies to potential investors. Several such showcases are hosted each year by non-profit entities like the Massachusetts Technology Transfer Center (MTTC), the Massachusetts Clean Energy Center (MassCEC), the Massachusetts Biotechnology Council (MassBio) and The Capital Network (TCN). In addition, the Mass Technology Leadership Council (MassTLC) hosts a series of unConferences where small groups gather to discuss ad hoc topics in innovation, providing excellent opportunities for entrepreneurs to meet people who can help them build their companies. These events and institutions are part of the broader, state-wide ecosystem for supporting entrepreneurial activity and can be a rich source for education and networking. ■

For more information:

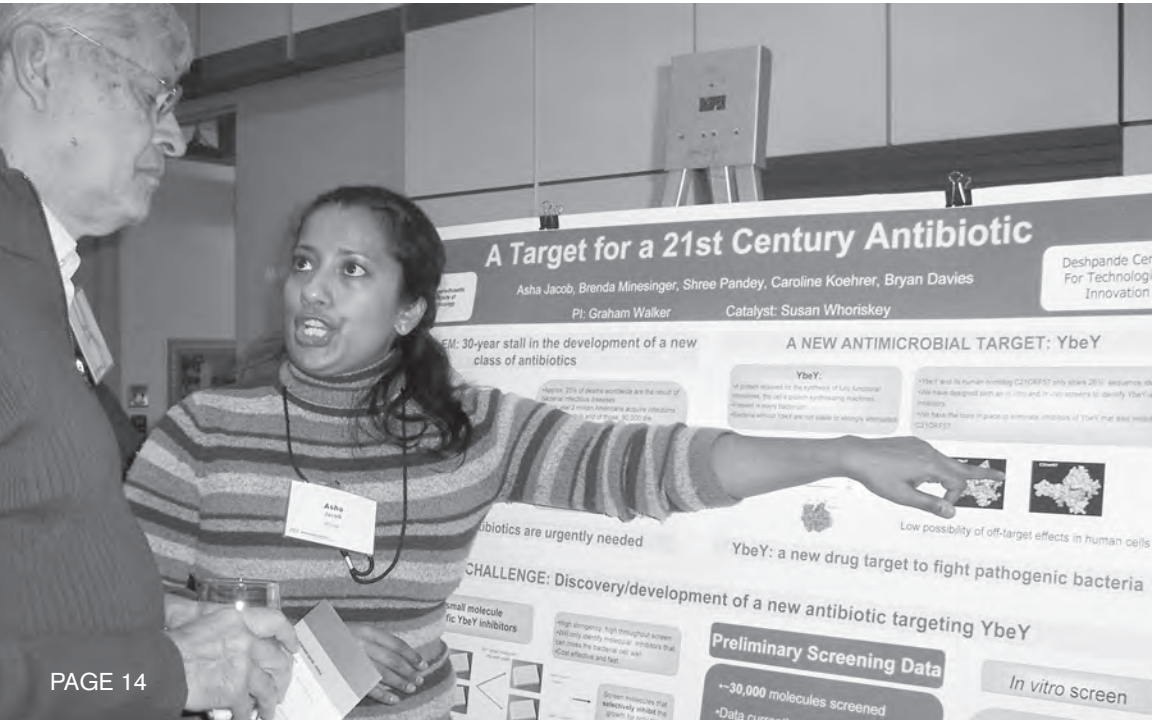
MTTC: <http://www.mattcenter.org/>

MassCEC: <http://www.masscec.com/>

MassBio: <http://www.massbio.org/>

TCN: <http://www.thecapitalnetwork.org/>

MassTLC: <http://www.masstlc.org/>



GETTING STARTED WITH THE TLO

Disclose the Invention

By filling out the TLO's Technology Disclosure Form you provide TLO staff members with the information they need to determine the ownership of the invention, to sort out any obligations MIT may have to sponsors of the research that led to the invention and to ascertain what sort of intellectual property protection (e.g. patent or copyright) is warranted so that you can pursue commercialization of the technology.

The Technology Disclosure is treated as a confidential document by TLO staff members and you should fully describe your invention in it. It is best to submit the Disclosure Form well before any publication or public communication of the invention, including website descriptions, lectures, posters or abstracts.

You can download a technology disclosure form and simple instructions at: <http://web.mit.edu/tlo/www/misc/forms.html>

Talk to a Licensing Officer

TLO staff members can help you make the decision on whether you would like to start a company or just

have the TLO out-license the technology. Your plans for a business, and how fully fleshed-out the invention is, will feed into decisions about how and when to protect the intellectual property. Any intellectual property obligations to research sponsors must also be considered. Your Technology Licensing Officer can provide guidance on next steps, sources of additional information, and potentially useful contacts.

A more detailed summary of the Technology Transfer process can be found in the Inventor's Guide to Tech Transfer available at: <http://web.mit.edu/tlo/www/community/process.html>

Work with the Assigned Patent Attorney

Once a decision is made to patent an invention, the TLO hires an outside attorney to prepare and file a patent application. You'll need to 'teach' the attorney about your novel invention, but the attorney will do most of the work in generating a patent application. You should also inform the attorney about your business plans so that the most appropriate claims can be drafted.

Software may or may not contain patentable subject matter and the decision on whether to patent such subject matter will depend in part on the plan for commercialization.

In many cases, before filing a patent application, your Licensing Officer may ask you to sit with a research librarian specially trained in patent and literature searches to look for “prior art” (anything related to the invention and its originality that has already been publicly disclosed or used). Prior art searching is important to determining the potential breadth of a patent and what sorts of business uses it may cover.

If you’re contemplating a startup it’s important to understand the distinction between prior art searching,

which falls within the TLO’s scope of activities, and “freedom to operate” searching, which neither the TLO nor its research librarian perform on behalf of companies.

A freedom to operate search looks for any other patents or applications that may block your company’s ability to make or sell its products or services without permission (i.e. a license) from the patent holder. Note that a patent allows its holder (or in some cases, its licensee) to bar others from operating in a particular area, but does not guarantee the holder or licensee the right to practice in that area, since the resulting product or service may still fall under another, broader “blocking” patent. At some point during their development, most startups need to do their own freedom to operate analysis. ■

“MIT’s TLO staff members offer the community a unique blend of intimate knowledge of the value of the innovations developed in labs on campus partnered with expert and enthusiastic guidance through every phase of intellectual property and industry launch processes. The entrepreneurial networks that Cambridge boasts today are surely due in no small part to the skilled efforts of the TLO in fostering connections between academia and industry in the interest of maximizing real-world returns on the discoveries that happen every day at MIT.”

RAM SASISEKHARAN
DIRECTOR, HST AND EDWARD HOOD TAPLIN PROFESSOR
OF HEALTH SCIENCES & TECHNOLOGY AND BIOLOGICAL ENGINEERING
MASSACHUSETTS INSTITUTE OF TECHNOLOGY



STARTUP LICENSING

The TLO's main goals in any license agreement are to ensure that the technology will be developed by the licensee for public benefit, complying with federal and MIT policies, and, if successful, providing a reasonable financial return to MIT and the inventors of the technology. The terms of startup licenses are flexible and take into account the financial realities of many startups as well as the particular industry in which the company will be competing.

Standard requirements in a license for an MIT startup will include negotiated financial terms, such as annual fees and a royalty on product sales, and reimbursement of patent costs. They may also include a small, minority share of equity in the startup.

The non-financial terms of the license are equally important and will include:

- Degree of exclusivity: nonexclusive, exclusive, or restricted by field of use
- Reservation of rights for the Federal government (if the invention is derived from Federally-funded research), and for MIT and other non-profit organizations for their research and educational activities
- Performance (or "diligence") requirements to assure that the company has the resources and is capably developing the technology

In many cases, the TLO will work with startups to delay major financial payments until the company raises significant investment capital.

Will MIT assign the patent to my startup?

No, but an exclusive license, which gives most of the rights to the patent that an assignment would give, can satisfy the needs of the company.

Does MIT take a seat on the company board?

No.

Can I get a license if I haven't incorporated the company yet?

No, but an option agreement may be possible. Such an agreement will, for a limited time, preserve the opportunity for your company to negotiate a license.

If my startup is based on an invention jointly owned by MIT and another institution, how do I get started?

The TLO will work out an Inter-Institutional Agreement whereby one of the institutions will “take the lead” and do the license negotiations with your company.

If my startup needs technology from another institution besides MIT, but not jointly owned with MIT, will I need a separate license?

Under most circumstances you will need to negotiate separately with the other institution for a license. However schools do sometimes package their technologies together in a single license agreement.

Which comes first, the license agreement or the funding agreement?

It generally works to the founders' advantage to get the license agreement done first, but it can be done either way. Fees and reimbursement of patent costs can be delayed pending funding.

If my invention is unpatented software, do I still need a license for a startup?

Yes, a copyright license is required if the software falls under MIT's ownership policy.

Can I continue to do research on the technology on which my startup is based?

MIT always reserves the right to practice its own inventions within its facilities. The invention can be used in your research at MIT for research purposes only. Researchers are not permitted to continue to develop technology at MIT for the benefit of their startups. See the Conflict of Interest section for further details. ■

MIT INTELLECTUAL PROPERTY POLICY

Ownership of Inventions

Generally speaking, under MIT's policy on intellectual property ownership, the Institute owns inventions made by its employees when those inventions are developed pursuant to a sponsored research agreement or created using significant funds or facilities administered by MIT.

The policy is stated in more detail in the Guide to the Ownership, Distribution and Commercial Development of MIT Technology, which can be located on the TLO website at: <http://web.mit.edu/tlo/www/community/guide2.html#2.1>

This ownership policy applies to any sort of intellectual property, including: patents, copyrights on software, maskworks, tangible research property and trademarks.

If an invention is made by a student, the policy is the same as for any other member of MIT. Ownership depends on 1) whether the invention was created by the student in a capacity as an MIT employee, 2) whether the invention was created using MIT resources, and (3) whether

the invention was created under a contract or grant to MIT.

MIT does not assert ownership of an invention made while consulting for an outside company provided that the invention was made without significant use of MIT funds or facilities. Particularly in a startup situation where an MIT faculty member is consulting with a company founded on one or more of his/her inventions, it is important to clearly delineate the differences between your responsibilities at the company and your research at MIT, to minimize any conflict in ownership of your inventions.

If you have questions, the Technology Licensing Office is available for assistance. See contact information on page 25.

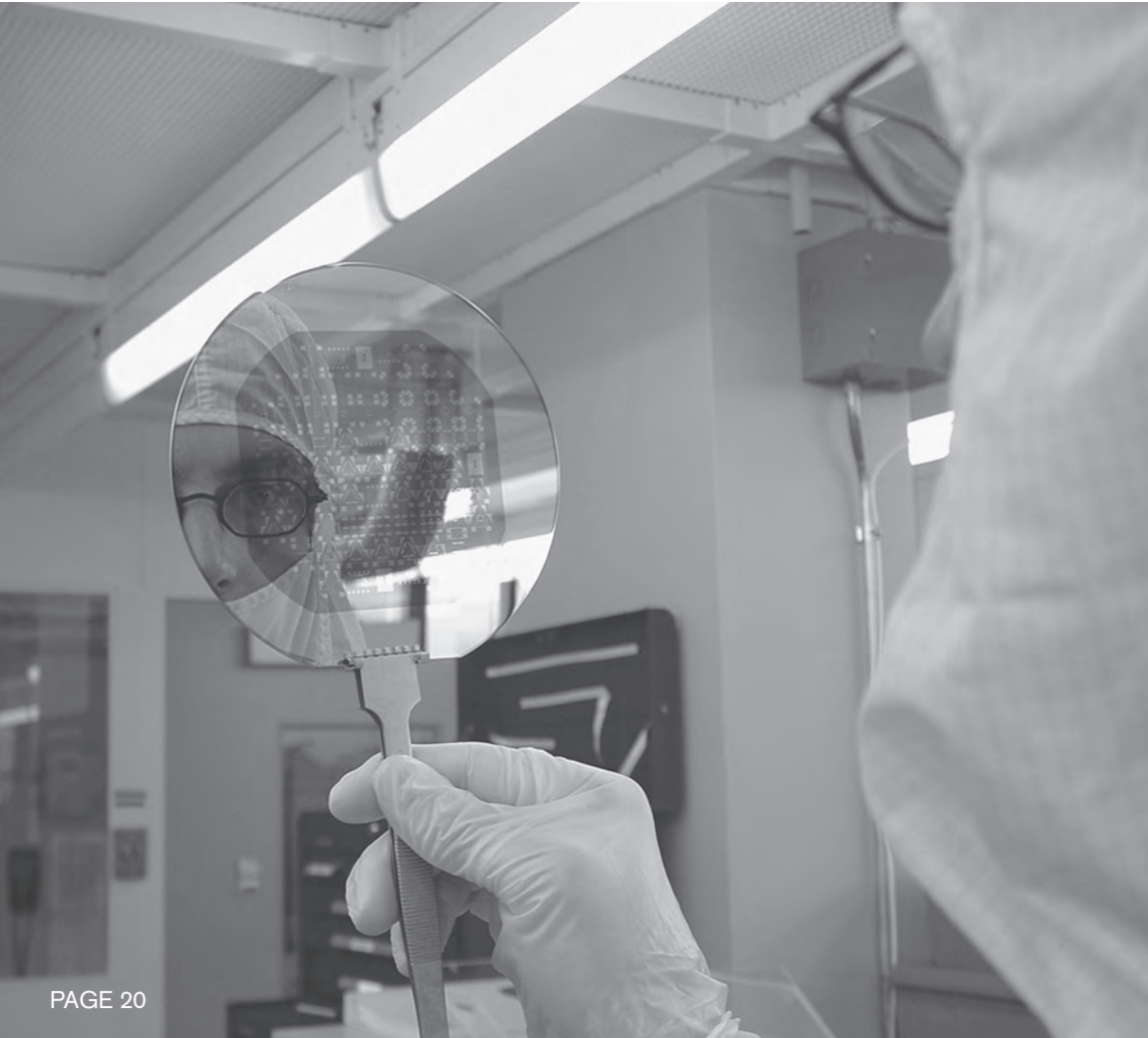
Obligations to Sponsors

Sponsored research agreements specify what rights a sponsor has in any intellectual property developed as a result of the sponsored research. Under most circumstances, Federal funding of research leading to an invention will not impose significant impediments on commercializing

your invention via a startup. Funding by other entities (e.g. companies) may result in license rights that can limit the license rights available for your startup. Corporate sponsors are typically granted rights to negotiate a license for any intellectual property arising from sponsored research. But since sponsorship agreements vary widely, check your sponsored research agreement or with

the TLO to become aware of any restrictions on your invention. ■

For more details on the intellectual property rights granted in standard sponsorship agreements, see the MIT Office of Sponsored Programs' Guide for Industry Sponsors of Research at MIT, available at: http://web.mit.edu/osp/www/resources_standard.htm



CONFLICTS OF INTEREST OR COMMITMENT: FACULTY

Conflicts of Interest

As the founder of a startup, you're likely to receive equity in the company and may have a continuing consulting or advisory relationship with it. Therefore conflicts of interest can potentially arise between your contractual or financial relationship with the startup and your obligations to educate and mentor students at MIT and to perform research. An individual conflict of interest exists when an individual (or his or her immediate family) has a financial interest that affects or has the potential to affect the individual's conduct of his or her Institute activities, because for example, he or she is the decision-maker related to research projects. When conflicts of interest arise they must be recognized, disclosed and either eliminated or properly managed.

MIT Policy dictates that your first responsibility is to the education of your students. It prohibits you from using MIT students for research and development projects for your startup and from employing students at the startup, except in specific circumstances outlined in the Policies and Procedures Guide (See Section 4.5.2,

"Faculty and Students," at <http://web.mit.edu/afs/athena.mit.edu/org/p/policies/4/4.5.html#sub2>)

When it comes to research, MIT lays down a few bright-line boundaries to prevent the possibility (or appearance) of conflict whenever the outcome of research at MIT could materially affect a faculty member's personal wealth, such as through appreciation of your stock ownership in a startup. As a result, you can't take research funding for work in your lab from a startup in which you own equity, nor should you engage in Federally funded research projects in collaboration with your startup (though some exception is made for Phase I SBIR's and STTR's). Similarly, you can't have the startup housed in your lab, even temporarily; the company's research and business activities must take place at a separate location.

The direction of your research program cannot be influenced by your outside professional activities, nor should employees of a startup be involved in research activities in your lab. Any purchases from your startup company should be thoroughly



reviewed with your department head. You may be asked to recuse yourself from such purchasing decisions.

Finally, it goes against policy to restrict or delay access to information from your MIT research, even if your startup would prefer to keep those results confidential. Influencing MIT's business or research is similarly prohibited. These latter policies aren't specific to faculty with startups, but may require greater consideration whenever a direct financial link to a startup exists.

Conflicts of Commitment

As a full-time MIT faculty member, your primary loyalty should be to the Institute. In a startup, questions about the extent of this obligation can arise. As a general guideline, MIT's Faculty Committee on Outside Professional

Activities has concluded that a faculty member's full-time employment by MIT is incompatible with significant managerial responsibilities in a startup.

If you have questions about whether a specific activity related to your startup represents a Conflict of Commitment, the TLO can offer preliminary advice with respect to MIT's policies. Often, the best approach is to fully disclose your situation to your department head and discuss the implications for your job responsibilities. Ultimately, the Vice President for Research is the final arbiter on any disputes that arise. MIT's policy on outside professional activities is available at: <http://web.mit.edu/afs/athena.mit.edu/org/p/policies/4/4.5.html> ■



“MIT justifiably celebrates the entrepreneurial spirit of its faculty and students, and encourages the initiation of startup companies. MIT startups contribute to our worldwide reputation as a leader in transferring our scholarship into the economy. We are also proud of our reputation for doing this with the highest standards of integrity. We manage the potential conflicts of interest and commitment arising from our many startups through a few simple rules, consistently applied. I encourage our faculty to become familiar with these regulations and to work with the TLO to develop flexible arrangements within the regulations that assure company success without interfering with faculty members’ primary commitment to MIT.”

CLAUDE CANIZARES
VICE PRESIDENT FOR RESEARCH AND ASSOCIATE PROVOST,
MASSACHUSETTS INSTITUTE OF TECHNOLOGY

RESOURCES

FOR THE ENTREPRENEUR



Technology Licensing Office

Massachusetts Institute of Technology
One Cambridge Center, Kendall Square
Room NE18-501
Cambridge, MA 02142-1601
T: 617-253-6966
F: 617-258-6790
<http://web.mit.edu/tlo/www/>

MIT Campus Technology Disclosure Form

<http://web.mit.edu/tlo/www/misc/forms.html>



Deshpande Center for Technological Innovation

<http://web.mit.edu/deshpandecenter/>



Venture Mentoring Service

<http://web.mit.edu/vms/>



Entrepreneurship Center

<http://entrepreneurship.mit.edu/>



\$100K Entrepreneurship Competition

<http://www.mit100k.org/>



Enterprise Forum

<http://www.mitenterpriseforum.org>



Enterprise Forum of Cambridge

<http://www.mitforumcambridge.org/>



Lemelson-MIT Program

<http://web.mit.edu/invent/>

STUDENT CLUBS



Entrepreneurs Club (EClub)

<http://web.mit.edu/e-club/>



Innovation Club (iClub)

<http://iclub.mit.edu/>



Science and Engineering Business Club (SEBC)

<http://web.mit.edu/sebc/>



Venture Capital and Private Equity Club (VCPE)

<http://www.mitvcpe.com/>

TECHNOLOGY SHOWCASES/EVENTS



MTTC
<http://www.mattcenter.org/>



MassCEC
<http://www.masscec.com/>



MassBio
<http://www.massbio.org/>



TCN
<http://www.thecapitalnetwork.org/>



MassTLC
<http://www.masstlc.org/>

ADDITIONAL RESOURCES

Resources for entrepreneurs, provided by the Kauffman Foundation and the US Commerce Department's International Trade Administration
<http://www.entrepreneurship.org/>

MIT Entrepreneurship Review (MITER), a free online publication produced and written by MIT students dedicated to analyzing trends in entrepreneurship inside and outside MIT.
<http://miter.mit.edu>



<http://web.mit.edu/tlo/www/>



**Massachusetts Institute of Technology
Technology Licensing Office**

Room NE18-501
One Cambridge Center, Kendall Square
Cambridge, MA 02142-1601

t: 617.253.6966
f: 617.258.6790
<http://web.mit.edu/tlo/www/>