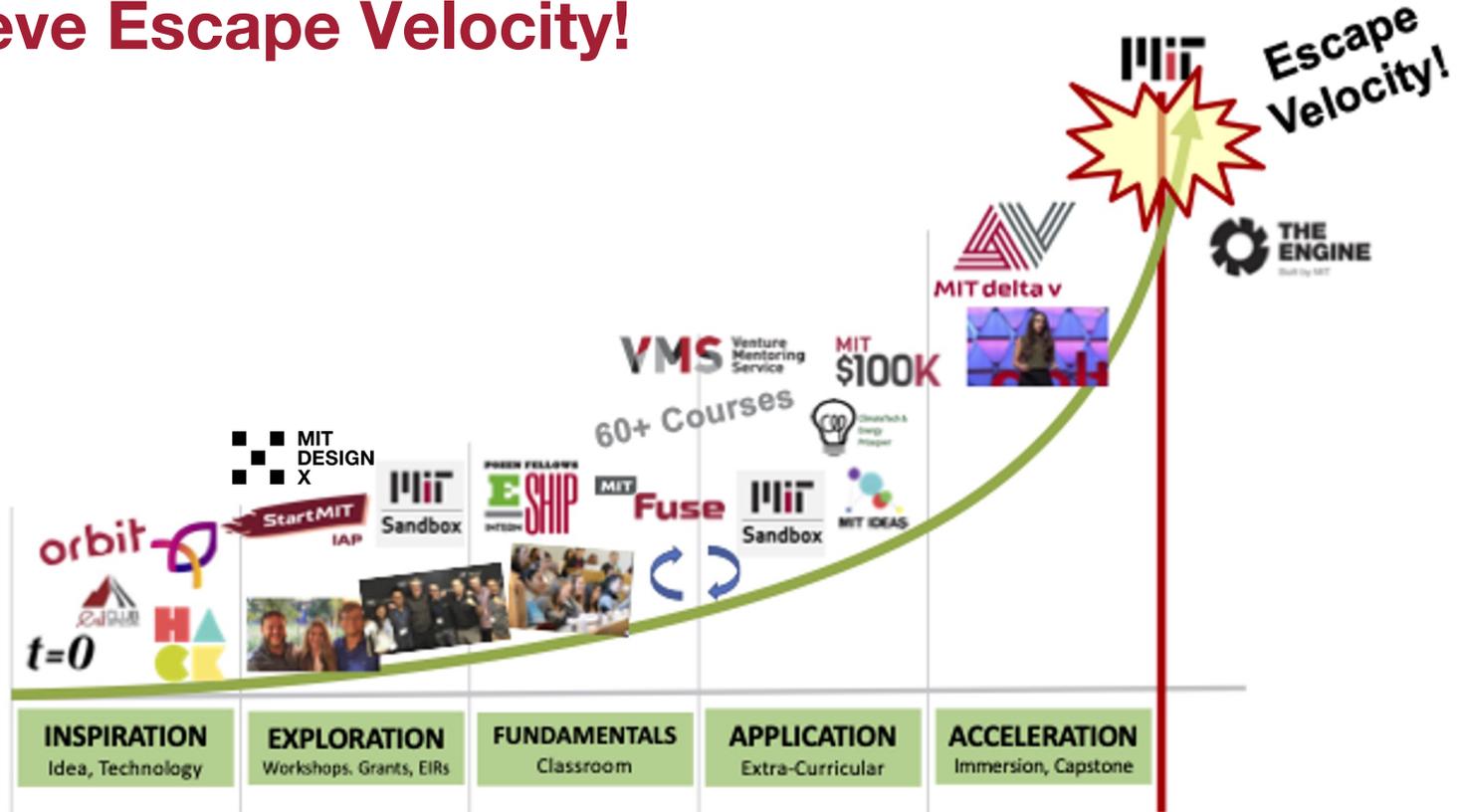# delta v is the capstone entrepreneurship experience for MIT students

Achieve Escape Velocity!

What is delta v?

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

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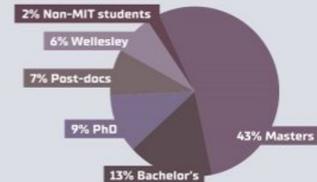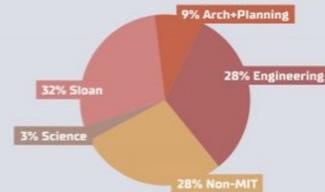
Benefits

- Receive intensive and customized **coaching**

- Develop your **entrepreneurial skill set**

- Broaden your **professional network**

- Learn from peers and build a **lasting community**

- Earn a little bit of **money** (more on this later)

- Get exposure at **Demo Day**

- Make progress within a **safe environment**

delta v Teams Have Raised Over $1B
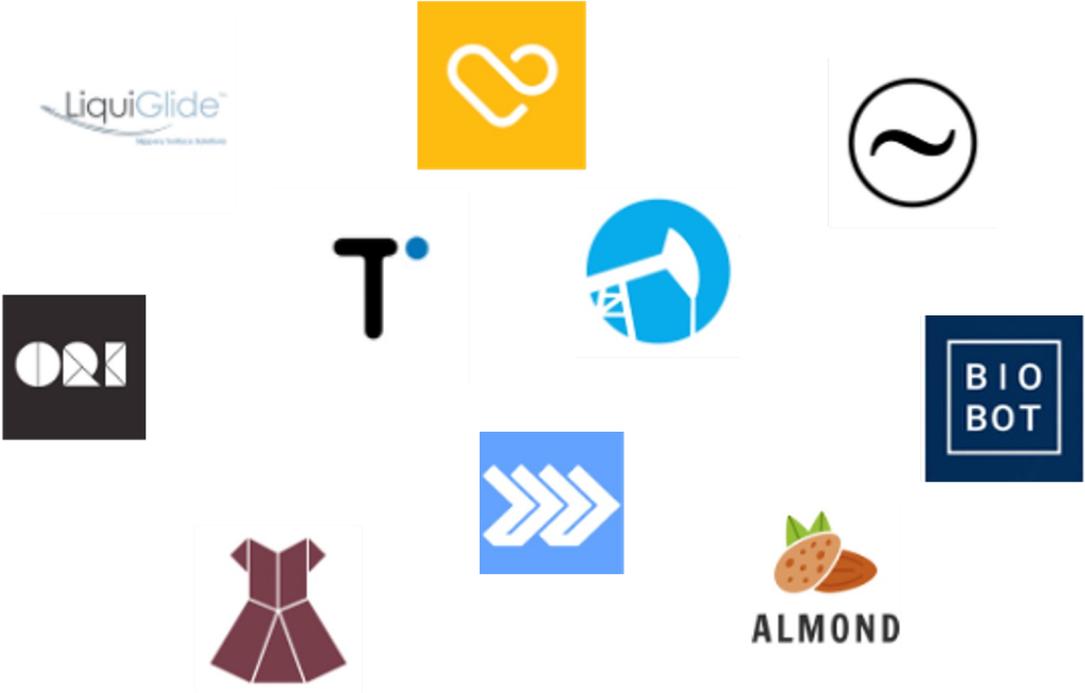
Participants Go On to Found Other Companies at a Prolific Rate:

130 **Additional Companies**

$2B **Additional Funding**

Thank you delta v...

delta v in NYC

- Unique **startup landscape**

  - Best place to be for 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

- Support of **MIT alumni** (10,000+)

- Second largest **VC market** in the US

Massachusetts Institute of Technology

Program Outline

June	Customer Focus

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July	Product Focus

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MARTIN TRUST CENTER FOR MIT ENTREPRENEURSHIP

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Typical Week in delta v

Monday   Goal Setting Meeting

Tuesday   EIR Office Hours, S

Wednesday   EIR Office Hours, Guest Spe

Thursday   Guest Office Hours, Weekly

Friday   No Programming

+ Monthly Board Meetings
+ Lots of Demo Day Prep in Late August

Meeting you where you are… Every week!

Program Components

Week 1: E-ship Development Accelerator

Question all of your assumptions and plan for the summer ahead!

- Comprehensive Disciplined E-ship curriculum

- Simulation labs with mentors
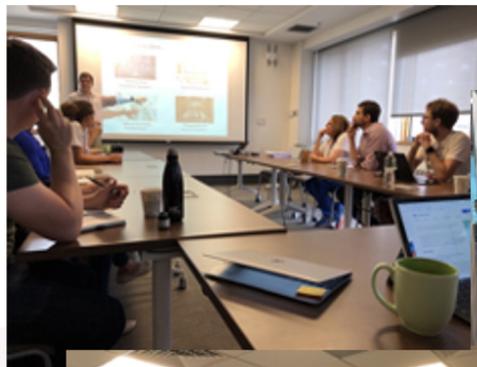
- Networking with global senior executives

Guest Speakers & Workshops

Hear stories and learn skills from current founders and delta v alumni, plus additional 1:1 support via office hours.

Example Workshops:

- PMR
- Sales Tactics
- Team Building
- Fundraising
- Board Management
- Hiring

Mock Board Meetings

Learn to communicate progress & milestones succinctly and effectively with experienced mentors

- 7-10 curated experts from relevant startups, industry, and faculty
- 1x board meeting per month focused on specific topic
- Evaluated based on monthly rubric

June 28/29, 2023 – delta v Board Meeting #1 Evaluation Criteria – Theme: Customer

Venture introduction Crisp introduction about the team's venture, and why this is important and exciting Notes:	**Segmentation** Logical segmentation of the market, supported by data from primary and secondary market research Notes:	**Beachhead Market** Logical choice of initial beachhead market with a reasonable TAM, supported by primary and secondary market research & hypothesis testing Notes:	**Personas** Deep understanding of buyer & user personas (end users, economic buyer, champions, influencers, veto powers). Good understanding of buying process. Notes:	**Full life cycle use case** Initial understanding of life cycle use case, customer journey map including how persona finds out about your product/solution, acquires it, uses it, gets value from it, and then re-uses it + tells others. Notes:
v-, v, v+	v-,v, v+	v-,v, v+	v-,v, v+	v-,v, v+
Proposed Solution Well thought out high level solution description (i.e., brochure) that solves the problems presented. Clear Notes:	**Initial Value Proposition** Compelling value proposition and customer benefits hypothesis Notes:	**Use of funds** Clear communications of next steps and use of funds until the next board meeting. Notes:	**Team process** Demonstrate effective team process. Clearly defined roles & responsibilities with well-understood org chart. Good team dynamics. Notes:	**Overall** The team managed the board meeting effectively from a communications, Q&A and time management standpoint. Notes:
v-,v, v+	v-,v, v+	v-,v, v+	v-,v, v+	v-,v, v+

OVERALL SCORE (0-100)--meeting the customer theme ($ allotment 7K)

*** Using the v-, v, v+ in each 10 categories is recommended to help guide the private board discussion after the team's presentation***

Overall score should be based on all 10 rubric criterion

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 1000s.

Audience Includes:

- Investors
- Potential Hires
- Press
- Students
- Faculty
- And more!

Optional Fundraising Extension

Spend September and October preparing part-time, remotely for the fundraising process.

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

- Leadership Circles

- Booms and Busts

- Pitch Practice

Trust Center Funding

Program Funding

Individuals

MIT students listed on the application are eligible for a fellowship of $2,500/month for 3 months ($7,500)

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!

Delta v is a full-time in-person commitment to the program and your startup for the summer.

You can <u>not</u> enroll in a second accelerator program at the same time.

MIT Sandbox, Legatum, and other MIT grants are accepted and encouraged!

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 open in March. 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 3)
- 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

- **2-5 co-founding 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!

Selection Criteria

1. **Team**

2. **Traction**

3. **Ecosystem Engagement**

4. **Commitment Beyond delta v**

5. **Commitment to Cohort**

Application Process

Applications Open February 26

- 1 Minute Video
- Team Information
- Idea Overview

Applications Close March 24th

Teams Notified by April 15th

Apply Online: orbit.mit.edu

Key Dates

February 26   Applications Open

March 24   Applications Close

April 15   Notifications Sent

June 3   Program Starts

September 6   Demo Day (Planned Date)

delta v Leads

Jenny Larios Berlin
delta v Cambridge Co-Lead

Macauley Kenney
delta v Cambridge Co-Lead

Ben Soltoff
delta v Cambridge Co-Lead

Stephanie MacConnell
delta v NYC Director

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We can't wait to review your applications!

MIT delta v

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Questions? deltavstaff@mit.edu

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