



[GCEC AWARD CATEGORY]

Outstanding Contributions to Venture Creation

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[CLEARLY STATE THE CONTRIBUTION’S PURPOSE, STRATEGIC GOALS, OBJECTIVES AND INTENDED TARGET AUDIENCE.]

The Harvard Innovation Labs’ **purpose** is to inspire cross-disciplinary collaboration and venture creation among Harvard students from all 13 schools, as well as select alumni and faculty. The Harvard Innovation Labs has three **strategic goals** to support this purpose:

- 1. Create a cross-disciplinary community of innovators and entrepreneurs from all 13 Harvard schools.
- 2. Provide students and alumni with access to people and stage-specific resources that can help them move their ideas and ventures forward.
- 3. Create a supportive environment that truly nurtures entrepreneurs and their innovative ideas at all stages of development and across all industries.

To achieve its strategic goals, the Harvard Innovation Labs focuses on the following **objectives**:

- 1. Developing opportunities that encourage a diverse group of students and alumni from all 13 Harvard schools to find and work with each other.
- 2. Building a community that has empathy and passion for the process of idea creation, where failure is seen as a valuable learning opportunity.
- 3. Providing access to early-stage funding and grants.
- 4. Nurturing connections with a carefully curated group of mentors who care deeply about supporting Harvard founders at any age or stage.

[DESCRIBE HOW THE VENTURE ACCELERATION PROGRAM WORKS AND HOW IT SUPPORTS THE LAUNCH AND GROWTH OF UNIVERSITY-AFFILIATED STARTUPS.]

The Harvard Innovation Labs has four distinct venture acceleration programs:

Student i-lab Membership: In fall 2022, the Harvard Innovation Labs replaced its longest-running acceleration program, the Venture Program, with the Membership Model, which aims to better serve students from 13 Harvard schools at every stage of their innovation and entrepreneurship journeys by lowering the barriers to entry. Membership is divided into three stages:

EXPLORE	TEST	PROPEL
For individuals at an early stage of exploration, ideation, or venture formation, as well as individuals interested in joining an existing venture.	For founders who are at the stage of customer discovery, MVP development, and validation of their product or service.	For ventures that are focused on their business model, customer creation, team growth, and fundraising.

Launch Lab X GEO is a global innovation accelerator designed to help early-stage, Harvard alumni-led ventures grow into sustainable and disruptive businesses. The program features talks from successful entrepreneurs, pitch feedback sessions, and tactical workshops on a range of topics, such as designing a product roadmap, and developing a growth marketing strategy. The most distinctive part of the program is the collaborative, tight-knit community that participants develop within their cohort.

The Pagliuca Harvard Life Lab is for high-potential life science and biotech ventures founded and led by Harvard faculty, alumni, students, and postdoctoral scholars. The 15,000-square foot facility features a fully equipped and permitted wet laboratory and collaborative co-working space. Ventures have access to robust programming and resources — from business-building and industry-specific programming to expert advisors and mentors.

Harvard Climate Entrepreneurs Circle is an incubation program for high-potential, climate-focused ventures led by Harvard affiliates. Open to student and alumni founders from any Harvard school, the program is a collaboration among the Harvard Innovation Labs, Harvard Business School’s Business and Environment Initiative, and Harvard Alumni for Climate and the Environment.

[OUTLINE HOW THE PROGRAM ENGAGES THE COMMUNITY (FACULTY, ALUMNI, MENTORS, FUNDERS) WITH THE ASSOCIATED VENTURES AND ENTREPRENEURS.]

Faculty from multiple disciplines regularly teach courses on innovation out of the Harvard Innovation Labs' classroom. Faculty can also leverage the Harvard Innovation Labs resources as they start their own ventures. For example, George Church, Robert Winthrop Professor of Genetics at Harvard Medical School, co-founded Manifold Bio, which was part of the Pagliuca Harvard Life Lab in the past year and announced \$40 million in funding in July 2022.

Harvard alumni participate in the Harvard Innovation Labs in a variety of ways. First, alumni founders often serve as mentors, guest speakers, and experts to share their experience and advice with current Harvard Innovation Labs ventures. Second, Harvard alumni founders can participate in the Launch Lab X GEO program, Climate Circle, or the Life Lab.

Every year, hundreds of **mentors** from around the world volunteer their time to advise students and alumni on their ventures. These mentors include seasoned innovators and entrepreneurs, as well as professional service providers such as lawyers, accountants, and coaches.

The Harvard Innovation Labs provides many **funding opportunities** for founders, including:

- **Harvard President's Innovation Challenge:** During this annual venture competition, more than 100 ventures compete, and the Harvard Innovation Labs awards \$515,000 to 10 winning ventures (three \$75,000 prizes, three \$25,000 prizes, and \$15,000 split between four very early-stage ventures). The Bertarelli Foundation, founded by HBS alum Ernesto Bertarelli, funds the prizes.
- **Allston Venture Fund:** Established in 2019, AVF is an investment collaborative focused on providing both pre-seed funding and equity-free grants to ventures led by Harvard students.
- **Social Impact Fellowship Fund:** Established in 2019, SIFF supports impact-focused, for-profit and nonprofit ventures and is available to student i-lab members.
- **Spark Grants:** These non-dilutive grants are distributed by the Harvard Innovation Labs in increments ranging from \$500 to \$5,000. Students use Spark Grants for activities including low-fidelity prototyping, minimum viable product testing, and customer discovery.

[DESCRIBE HOW YOUR PROGRAM ADDRESSES THE CULTIVATION OF STARTUP FOUNDERS WHO IDENTIFY AS A MEMBER OF TRADITIONALLY UNDERREPRESENTED POPULATIONS.]

The Harvard Innovation Labs supports startup founders from **traditionally underrepresented populations** in the following ways:

- **Embedding EDIB modules into all-staff meetings.** Each month, staff selects a different EDIB topic, assigns a reading or activity, and dedicates an hour to discussing what staff have learned. Topics of discussion have included gender, race, allyship, and neurodiversity. Over the last year, 225+ hours of staff time have been dedicated to this initiative, across 10 different modules.
- **Establishing a EDIB working group.** Made up of venture team members of marginalized identities, members discuss their experiences at the Harvard Innovation Labs; barriers they encounter in joining, launching, and building ventures; and ways to make i-lab programs more inclusive and equitable.
- **Creating scaffolding for student-led affinity groups.** Interested student i-lab members are encouraged to self-organize as a leadership team and manage the structure and content of their group. Student "community leads" have created groups such International Founders, POC Founders, Founders in Education, and LGBTQ+ Founders. More than 150 students participated in an affinity group during the 2022–2023 academic year.
- **Deploying new participant surveys to learn more about diversity and representation in our community.** This effort, aligned with recommendations from the Harvard Office for Equity, Diversity, Inclusion, and Belonging, gives the Harvard Innovation Labs a baseline in order to increase representation in programs and storytelling.
- **Recruiting a diverse volunteer base.** The Harvard Innovation Labs engage a diverse group of Mentors, Experts-in-Residence, and guest speakers to advise founders and venture teams.
- **Publishing underrepresented founder profiles.** These interview series feature the work and perspectives of marginalized and traditionally underrepresented groups. Examples include the Equity and Entrepreneurship LGBTQ+ founder series, Women-Led Wednesdays profiles, and Black-Led venture team profiles.

[HARVARD INNOVATION LABS OUTCOMES]

Record Participation: Since fall 2011, the Harvard Innovation Labs ecosystem has nurtured more than 12,000 students who have started more than 4,000 ventures across dozens of industries, from enterprise technology to life sciences, education, and social impact. During the 2022-2023 academic year, a record number of students joined the new i-lab membership: More than 2,000 students from across the University worked on 989 ventures — a 9% increase from the 900 ventures supported during the previous academic year.

Engagement of Underrepresented Founders: During the 2022–2023 academic year, approximately 70% of the students leading ventures at the Harvard Innovation Labs were non-white. Additionally, approximately 50% of the 2,000+ student members who participated in Harvard Innovation Labs programming during the academic year were non-male.

Funding and Awards: More than 3,000 i-lab ventures have collectively raised over \$7 billion in venture capital funding for their businesses. Additionally, more than 500 Harvard Innovation Labs ventures have been awarded approximately \$8 million in early-stage capital from Harvard Innovation Labs grants and funds — with more than \$1 million being awarded in the last year alone.

Commercialization: It's important to note that the Harvard Innovation Labs is committed to giving every student-interested in innovation the opportunity to learn, experiment, and build. Over time, we've worked to build a more inclusive innovation community that works to engage students earlier in their innovation journeys. As a result, the relative percentage of students whose ventures achieve commercial success has changed over time. This approach results in a large number of commercialized ventures, as well as students who learn about innovation and entrepreneurship and experiment with venture-building for the first time. Of the 2,000+ ventures that participated in Harvard Innovation Labs programming before the summer of 2021, approximately 20% of the ventures have remained in business for at least two years.

Successful Alumni: Many companies have emerged as industry leaders in their categories. Here are a few examples:

- Unicorn status: Six ventures that have come through the Harvard Innovation Labs have gone on to a \$1+ billion valuation: care coordination platform CarePort Health, public safety software provider Mark43, AI pilot company Shield AI, shipping company Veho, fitness wearables company WHOOP, and battery company SES.
- Companies with 1+ million customers or users include: consulting marketplace streaming TV company Philo (approximately 1 million subscribers), greeting card company Lovepop (sold 50 million+ cards), real estate company Zumper (7 million average monthly users), and emergency response data platform RapidSOS (connects 500 million devices to 15,000+ first responder agencies).
- 20 companies that have raised \$100+ million in funding include: real estate tech startup Alfred, photonics computing company Lightmatter, and weather prediction company Tomorrow.io.
- Recipients of prestigious awards: TIME's Best Inventions winners include jewelry safety company Flare Jewelry and bike helmet company Lumos. Dozens of Harvard Innovation Labs founders have been named to Forbes' 30 Under 30, including the founders of vaccine patch maker Vaxess, legal tech platform Evisort, art nonprofit ArtLifting, beauty e-commerce platform Hue, biotech crop stabilization company CassVita, and India education nonprofit Slam Out Loud.

[APPENDIX]

In the appendix you'll find slides from the Harvard Innovation Labs 2022-2023 year in review, highlighting stats focused on venture creation.

Student i-lab Membership

2,926 members

1,105 Explorers

989 venture teams

~50% non-male applicants

~50% international applicants

~70% non-white team leads

44+ industries

Community Platforms

Slack

4770+ members

472 avg. weekly active members

87% views in public channels

Newsletter

23 newsletters

70% open rate

11% click rate

i-lab Directory

1488 members + teams featured

382 Explorers looking to join a team or find a co-founder

398 ventures looking to grow their team

I-LAB DIRECTORY

Don't let a missed connection come between you and a future teammate or bestie. You can easily find other i-labers by perusing our venture directory.

If you'd like to update the information in your profile, please use the [Venture](#) or [Explorer](#) update forms.

STATUS:

ExplorerVenture

FILTER BY:

All

Lab:

Student i-LabLaunch Lab X

School:

Harvard Business SchoolHarvard CollegeHarvard Divinity SchoolHarvard Extension SchoolHarvard Graduate School of Arts & Sciences...

Industry:

AdvertisingAgricultureAid & ReliefArchitecture, Construction, & EngineeringArts & CultureAviation & AerospaceBioinformatics...

Community Events

2 Founders & Joiners Events

2 Industry Networking Events

2 Cross-University/ Cross-Harvard Events

4 New Member Tours & Lunches

"Easy to engage in interesting conversations."

- Industry Networking Night Attendee

"The mood was jovial and it was an opportunity to hear about other people's ventures and meet them as well."

- Gong-a-thon Attendee

"I got to share my pitch and I made some very good connections because of it."

- Cross-University Mixer Attendee

Milestones + Community Wins

"Pivoted an idea twice and I finally believe I can found a company!!"

"Through the job board channel on the i-lab slack, I was able to join a startup at the MIT Media Lab."

"We got our first MVP out."

"I found a potential cofounder here; still a work in progress. Also, made great friends to bounce ideas off with."

"We raised 2.2 million dollar pre seed."

"We launched our mobile app this term! It has been many months in the making but we finally got it on the app store and are so excited to build meaningful data for patients and investors alike."

"I've received Spark grants and a seed grant for my venture."

"The iLab membership made me more interested in pursuing opportunities in innovation and entrepreneurship."

"Starting my own venture that got accepted into the Rock Accelerator."

Funding Data

Amounts from Fall 2022 and Spring 2023

\$135,000 in SIFF funding

\$81,700 in Spark Grant funding

\$350,000 in AVF funding



**+ more to
be awarded
this summer!**

Application Data

Allston Venture Fund		
	Fall 2022	Spring 2023
# of Applications	41	85
# Invited to Pitch	6	6
# Funded	4	3

9.5% of applicants selected to pitch

|

58% of pitchers funded

\$50,000 average funding amount

Social Impact Fund		
	Fall 2022	Spring 2023
# of Applications	66	93
# Invited to Pitch	5	7
# Funded	5	7

7.5% of applicants selected to pitch

|

100% of pitchers funded

\$11,250 average funding amount

Spark Grants		
	Fall 2022	Spring 2023
# of Applications	133	145
# Funded	78	117

70% of applicants funded

\$250-750 average funding amount

Mentor Program – Fall 2022 & Spring 2023

164 venture founders

108 paired-mentors

46 new paired-mentors

74 program NPS (student)

73 program NPS (mentor)

83 Mentor Match NPS (s)

91 Mentor Match NPS (m)

Mentor & Student Quotes

" I really appreciate the opportunity to bounce ideas and clarify my thinking which is the greatest value of this relationship to me."

" Excellent learning. I think, given the other opportunities that exist for my partner and I, this process has made me realize that I doubt that our idea will continue much beyond this semester. However, the experience of working through everything itself was invaluable."

" The massive zoom dating (match) process was an exceptional operation. I was disappointed that my original #1 preference didn't show up, but had a great experience with my final match. I got the sense that my mentor expected my startup to be more mature and sent me materials, e.g. banking templates, that I wasn't ready for yet, but it's not a bad thing."

" The matching with the mentor and mentee was great to find the best fit"

" the matching was excellent. I met with my mentor regularly every Friday. I got from my mentor good advice and exercises which benefit me on a personal level as well as my charity."

" More mentors! A network of individuals across the program would be great. We ended up doing it manually."

" As always, the precision/clarity/continuity of the iLab Management Team communication makes it easy for Mentors to engage and have super-productive sessions with Venture Teams. Thank You!"

Office Hours – Fall 2022 & Spring 2023

1,581 completed meetings

77% of available meetings booked

621 student participants

81 expert participants

Student Feedback

What worked well, what didn't?

"awesome!"

"These are always a little too short, but I love every minute."

82

Average NPS

"Feedback around product market fit and potential challenges to design around, based on the EIR's industry knowledge and experience."

"These are always too short! :-)"

"Matthew was very helpful in giving me practical advice on next steps for creating and LLC, bank account, etc. as well as advice on a family loan."

"Would like continuity in meeting, sometimes a single session it's hard to find something to discuss that is so bite-sized"