

MIT 150 | The Ecosystem: Nurturing Entrepreneurship at MIT (Trailer)

[MUSIC PLAYING]

PRESENTER: Ready, set, [INAUDIBLE]!

PRESENTER: Did you know that up to 50% of the fruit produced in developing countries rots. I think I can predict the supreme court.

PRESENTER: Our company has designed--

PRESENTER: --and enabling water treatment technology to support the unconventional natural gas industry.

PRESENTER: And when used in groups, our engines can send a small satellite into orbit.

WILLIAM AULET: Designed a nuclear reactor that runs entirely on nuclear waste.

WILLIAM AULET: MIT is an engine of ideas.

WILLIAM AULET: We want a lot of ideas, but it's the execution of those, the implementation of those ideas, in fact, where the value was created.

SHERWIN GREENBLATT: If you can take an idea, and it impacts or changes the world, there is nothing that's more exciting than that.

PRESENTER: We believe that soon these technologies will revolutionize the practice of law, and our firm intends to be on the cutting edge of it.

PRESENTER: If every small satellite launched in the next decade used our technology, over \$1 billion dollars could be saved.

PRESENTER: So if you want to solve a \$5 billion problem, fund [INAUDIBLE]. Thank you.

[CROWD APPLAUSE]

SUSAN HOCKFIELD: In any academic enterprise, there's always a tension between theory and practice. But at MIT, that advance theory goes hand in hand with advanced applications.

DOUGLAS HART: MIT is an incredibly innovative place. People are all working in different areas. They're all communicating with each other, very, very fertile ground for inventions.

CHARLES COONEY: We'd like to solve problems. And entrepreneurship is the link between identifying innovative ways of doing things and then translating, applying, implementing them in the solution of problems.

DANIEL VANNONI: Professor Ed Roberts did a study looking at the entrepreneurial impact of MIT as a whole. And the conclusion he came to was there are a little over 25,000 active companies started by alumni of MIT.

ED ROBERTS: Those 25,800 companies employed 3.3 million people worldwide and have revenues of nearly \$2 trillion. That would make the ensemble of MIT alumni company equal to the 11th largest economy in the world.

SUSAN

At the heart of everything we do is believing that the work we do has to have an impact in the real world. And it's

HOCKFIELD:

that confidence that lies at the heart of MIT's ongoing commitment to innovation-based entrepreneurship.