

Network Matching Grants – September 2017

Mass Challenge

Request: \$550,000

Project Term: Three Years

Mass Challenge and the State of Rhode Island have closed aligned goals to stimulate economic vitality and job creation by catalyzing entrepreneurial activity and supporting early-stage entrepreneurs as they develop and execute on game-changing ideas, technologies, and discoveries. The next stage in developing a Bridge to Rhode Island for Mass Challenge lies in a new program focusing on developing executive education, startup-corporate collaboration modules, and ecosystem engagement best practices. The new iteration of the Mass Challenge RI program will be for high-impact startups that will draw on elements of the Mass Challenge Boston accelerator, the International Bridge to Mass Challenge program, and the PULSE@MassChallenge digital health program. Mass Challenge will have an open call for applications, pool expert judges and mentors, and select 10-20 startups from Rhode Island to participate.

Funding these activities will be matched by FM Global and Delta Dental. Mass Challenge will share the findings of the Startup-Corporate Collaborative Innovation Capacity Building with Rhode Island's corporation innovation ecosystem for the following activities/deliverables:

- Needs and Area Assessment
- Strategic Sourcing
- Startup Curation and Champion/Mentor Team Formation
- Acceleration and Milestones Achievement

Building on the work completed in 2016-2017, Mass Challenge seeks to pursue a critical gap in the Rhode Island startup process. By leveraging local champions of small business, Mass Challenge will work to build, test, and establish best practices for startup-corporate collaboration in Rhode Island. This new program will be measured in several ways:

- # of entrepreneurs participating
- NPS score from the entrepreneurs
- # of hours of mentoring provided
- # of hours of networking provided
- Access to office space
- # of hours of curriculum / workshops