

Media Ventures

The Media Lab Entrepreneurship & Digital Innovations Seminar

SUMMARY SYLLABUS ~ Spring 2015

Instructors -- Alex 'Sandy' Pentland, Joost Bonsen

Info -- <http://stellar.mit.edu/S/course/15/sp15/15.376/> ~ jpbonsen@media.mit.edu

Logistics -- Thursdays 10am-12noon ~ E14-633 ~ 9 Units ~ First Class 2/5/2015

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We challenge students to explore the commercial opportunities and societal transformations made possible by innovations in emerging media and to think big about how to have positive impact on humanity

Summary Description – *Media Ventures ~ The Media Lab Entrepreneurship & Digital Innovations Seminar* is the flagship “action lab” class within the *Media Lab Entrepreneurship Program* and a key part of *Entrepreneurship@MIT*. We survey the landscape of emerging digital technologies interwoven with live- and historic-cases of inter- and entrepreneurship based on Media Lab ideas, culminating in a term project.

Our core goal is for students to gain increased understanding of how emergent digital innovations, new media, and enabling analytics can translate into commercial reality and transform society. We survey case examples of both successful and failed businesses and generally grapple with the difficulties of deploying and diffusing products and services. We explore a range of business models and especially opportunities enabled by emerging Media Lab innovations in the sectors of personal health care, financial service innovations, mobile and commercial transactions, civic sector and educational opportunities, urban innovations and future cities, and social media generally.

Expected Student Deliverables -- Students pick one of three term project options in order to look more deeply at emerging technologies of interest or a compelling commercial or civic opportunity of their choosing:

1. Write a **Venture Plan** for either an entre- or intrapreneurial venture for commercializing a compelling emerging technology opportunity;
2. Prepare a **Strategic Analysis** looking at how an established firm can best commercialize or respond to the emergent technology and/or industry changes; or
3. Craft an **Innovation Roadmap** looking at the big picture of technology and industry trends and analyzing the dominant dynamic drivers of innovation.

For students in previous years of Media Ventures, these projects have been the basis for future research, career choices, and new ventures. We hope that every project has substantial relevance beyond our class.

For example, we expect the **Venture Plan** option to be prepared in the same format(s) as a relevant extracurricular venture competition, for instance, the MIT \$100K Entrepreneurship Competition -- <http://mit100k.org/> -- and/or MIT IDEAS Competition -- <http://globalchallenge.mit.edu/> -- and/or Harvard's Challenges -- <https://i-lab.harvard.edu/experiential-learning/presidents-challenge> Thus our class assignment is immediately applicable as an entry in the extracurricular contest activity. Students may propose an alternative format if they have good reasons.

Also, past students have effectively used the **Strategic Analysis** as a mechanism to explore corporate venture ideas, for example the creation of a new product-line or business unit within an established firm. Some corporate-or-government sponsored students use this

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mechanism to pursue work of value to their sponsor. Others, for example, have used such analyses to propose that their firms pursue university or lab research sponsorship.

Finally, **Innovation Roadmaps** are a form of general industry, technology, and market research allowing students to explore the big picture of an emerging domain. Some students have speculated on the prospective impact of new technologies on emerging markets. Others have looked at the latest research occurring in labs in order to imagine future developments in industry. Often students with a general interest in a sector – but without specific venture idea – will use the Roadmap option as a form of pre-venture research – an effort which, in turn, might inspire future specific venture thinking.

Teamwork -- We encourage students to work in teams of their choosing on either one joint-term project or with different team members tackling each of the three levels of analysis (*Plan, Analysis, Roadmap*). The first several weeks of the semester are dedicated to IdeaPitching and sharing and informal connection-making. These are for the specific purpose of people meeting one another to consider collaborating on the term project. While we do not force people into teams, we highly recommend them.

Particularly motivated students are invited to work on multiple independent projects. Furthermore, we allow team members to participate who are not registered in the class. All we ask is that you clearly specify the registration status and affiliations and identities of everyone you're working with. We expect regular, roughly bi-weekly updates, either as presentations or in prose or via team meetings with Instructors or email update or visit during open office hours all adding towards and culminating in overall term project.

Schedule -- Class sessions are weekly on Thursday mornings 10am-12noon in the Media Lab top floor, E14-633. A typical session will have a presentation by an emerging technology expert and/or entrepreneur and/or thought leader, followed by group discussions. We will have several class sessions (or part of classes) with students sharing either IdeaPitches or Updates or Finale Presentations as well. Additional course-related time requirements include individual and team meetings with instructor(s), team working meetings outside of class hours, and any needed field research.

Specific calendar updates will be announced in class and via Stellar -- <http://stellar.mit.edu/S/course/15/sp15/15.376/> -- under Materials in the Class notes.

We will not have class on Thursdays both SIP week 3/19 and Spring Break 3/26. We will not have class on Thursday 4/16 due to special Media Lab event. The last day of classes on Thursday 5/14 is both Finale Presentations in class and final deadline for submitting term project written deliverables – this is a firm deadline due to MIT policy. Any student with special timing requirements (e.g. cross-registered Harvard students needing early grades in order to qualify for graduation) must arrange this with us in advance.

Part of Larger Media Lab Entrepreneurship Program -- The *Media Lab Entrepreneurship Program* is a cross-cutting theme within the *Media Arts and Sciences* academic program that helps students bring promising ideas from lab-stage compelling prototypes towards real-world products or services -- i.e., translating ideas into impact. Such translation has historically occurred when corporate sponsors absorb promising concepts and hire graduating students and also when new businesses or even NGO organizations are formed, sometimes with Media Lab sponsors as co-investors, co-developers, or lead

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customers. The goal of the Media Lab Entrepreneurship Program is to aid and accelerate this process.

Grade – 1/3 based on **attendance and participation** in (a) class discussion, (b) meeting with Instructors out side of class, (c) participating in Sectoral Interest Groups (d) giving feedback to classmates on projects and (e) sharing relevant articles and reports for general class benefit. 1/3 based on **term project progress-over-time** including IdeaPitch(es), update presentations, written drafts and revisions. 1/3 based on **final presentation and project report**.

The class is not graded on a forced curve so it is possible for everyone to do well if they are actively involved and deeply committed to choosing and exploring a great project topic thoroughly.

Students with any questions, comments, or concerns are invited to visit open office hours or email jbonsen@media.mit.edu

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