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Global Entrepreneurship Laboratory GLAB



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MIT Sloan Senior Faculty Retreat

Premise of the Course

→ A new form of Entrepreneurship is developing:

- Innovative startups are increasingly looking Globally for ideas, funding, people and markets
- This is particularly true for new companies in various Emerging Markets but it is also important for many start-ups in the more developed economies.

How to expose the students to these changes and assist these entrepreneurs in their complex business challenges?



Goals of the Course

→ G-lab has four main goals:

1. To familiarize students with the issues and challenges facing global startups.
2. To provide students with the experience of working in a “global” startup.
3. To allow students to build networks of contacts with entrepreneurs and venture capitalists around the world
4. To offer high quality advice for global startups. We would like MIT Sloan to become the first place that global startups look for advice and help.



GLAB Logistics

1. GLAB projects are team projects. Typically composed of 4 second-year MBA students, LFM students, Sloan Fellows, and joint Sloan-KSG students
2. Student teams work with host companies around the world (this year 21 countries) on 4-month, mini-consulting projects
3. Companies & faculty set project focus. Companies & student teams negotiate project scope, schedule & deliverables.
Teams work on real-world problems companies need to fix.
4. Heart of GLAB is 3-4 week internship (IAP) on-site at company. Student teams work full-time for & with host company; deliver written recommendations & analyses to senior management before returning to MIT
5. Companies pay for travel & lodging (economy class)



GLAB Success

1. Course started in AY 1999-2000 with 27 registered students (grew to 55 that year). This year, 160+ students enrolled with more on waiting lists.
2. This year, over 60 companies in 21 countries applied to participate in GLAB
3. Many repeat companies
4. Surveys of GLAB companies show high level of satisfaction
5. Visit web site for more info.
<http://entrepreneurship.mit.edu/glab>

