



CELEBRATING
55 YEARS

nerej

MassChallenge launches global applications for no-equity startup accelerator programs

February 26, 2015 - Front Section

At three simultaneous events, MassChallenge officially opened applications for each of its programs: MassChallenge Boston, MassChallenge Israel, and for the first time, MassChallenge UK.

The 2015 MassChallenge programs are expected to attract more applicants than ever before. Approximately 200 startups will participate in the four-month accelerators in Boston and London, receiving free resources and opportunities, including mentorship, office space, and access to a global network. Finalist startups will compete for millions in non-dilutive cash awards: over \$1.5 million in MassChallenge Boston and £500 thousand (~\$760 thousand) in MassChallenge UK.

Applications for all three programs are open from February 11 through April 1. Entrepreneurs can apply here: <http://masschallenge.org/apply>.

"Launching three programs with three outstanding communities around the world demonstrates the potential for our international network," said MassChallenge CEO John Harthorne. "Thanks to these partners and supporters around the world, more entrepreneurs will gain access to the resources they need, with no equity taken. MassChallenge UK adds another strong startup community with outstanding entrepreneurs, as well as the media and financial hub of the world, to the already robust and connected startup ecosystems of Boston and Israel."

In Boston's Innovation District, several hundred entrepreneurs and community members celebrated the launch of the sixth MassChallenge Boston program. Governor Charlie Baker delivered a keynote, expressing ongoing support for entrepreneurship in Massachusetts and MassChallenge as a global leader of innovation-driven economic development.

"As a massive engine of job creation and economic growth, entrepreneurship makes Massachusetts great," said governor Baker. "MassChallenge has an outstanding track record of attracting great startups and talent to the Commonwealth. The launch of MassChallenge UK and the success of MassChallenge Israel is proof that Massachusetts' own unique brand of innovation is the standard for helping entrepreneurs launch and grow all over the world."

Meanwhile, MassChallenge UK and MassChallenge Israel also launched their 2015 programs at events in London and Jerusalem.

Mirroring the Boston accelerator, MassChallenge UK anticipates accepting 60-80 startups to engage in an accelerator program and compete for £500,000 in cash awards with no equity taken. Startups will receive mentorship and free office space in East London's growing startup community. Entrepreneurs from anywhere in the world and in any industry are eligible to apply. The initiative enjoys the strong support of local entrepreneurs, corporations and the British government including the prime minister's office and the mayor of London, Boris Johnson.

In Jerusalem, MassChallenge Israel launched its program for the third year. MassChallenge Israel identifies the highest-potential startups in Israel to participate in the accelerator in Boston. These

startups gain new sales channels, investors, mentors, and growth that wouldn't be available otherwise, thus creating a US-based beachhead that serves them once they return to Israel. MassChallenge Israel finalists receive financial and logistical support during the 4-month accelerator period. Ten Israeli startups were chosen to participate in MassChallenge Israel 2014.

MassChallenge is also preparing to launch MADE@ MassChallenge, a 5,000 square foot hardware and prototyping space adjacent to the Boston office in the Innovation & Design Building. Given the lack of access to advanced electronics and prototyping capabilities, MADE@ will provide entrepreneurs with expert training, equipment and office spaces with no equity taken. MADE@'s founding sponsors include Jabil, MassDevelopment, and Lightspeed Manufacturing. The MADE@ office will open with a ribbon cutting on March 10.

MassChallenge Boston Managing Director Scott Bailey announced several other program updates, including three new committees to provide value to different aspects of the program: MassChallenge Alumni Committee for post-accelerator support, Industry Champions for industry specific training, and The International Committee for development of international resources and network. Several new corporations joined MassChallenge Boston as sponsors, including B&W, PepsiCo, Bose, Boehringer Ingelheim, Aetna, and Smith & Nephew.

MassChallenge runs startup accelerators designed to catalyze a global renaissance by connecting high-impact startups with the resources they need to launch and succeed. Anyone can apply to MassChallenge, with any early-stage startup, in any industry, from anywhere in the world. MassChallenge does not take equity or place any restrictions on the startups it supports.

With programs in Boston, Israel and the UK, MassChallenge provides entrepreneurs with mentorship, office space, education, access to a vast network, and other resources during four months of acceleration. MassChallenge awards over \$2 million in non-dilutive grants to the startups demonstrating the highest impact and highest potential. A nonprofit organization, MassChallenge is funded by corporate, public and foundation partners. To date, the 617 MassChallenge alumni have raised over \$706 million in funding, generated \$404 million in revenue and created 4,800 jobs.

Top MassChallenge Boston partners include: Jamestown, Fidelity Investments, Verizon, the Richard and Susan Smith Family Foundation, CASIS, the Commonwealth of Massachusetts, The Deshpande Foundation, The Boston Foundation, Combined Jewish Philanthropies of Greater Boston, B&W, American Airlines, Boehringer Ingelheim, Bose, EMC, Henkel, iNNpulsia Colombia, Mass Tech Collaborative, Massachusetts Life Sciences Center, Microsoft, Pfizer, Smith & Nephew, Thomson Reuters, Turnstone, WGBH Boston, and Zapopan.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540