INNOVATION SHOWCASE
June 10, 2017
Hisham Anwar, EMBA ’12
Co-Founder & CTO
BrightBytes
The BrightBytes Story...

2017
About me

Hisham Anwar

Co-Founder & CTO of BrightBytes
EMBA Class of 2012

Angel Investing – Traveling – FOOD – AI/Machine Learning – Entrepreneurship
Our mission is to improve the way the world learns.

About BB

A data integration and analysis platform built to improve student learning outcomes...

**Market** – Global K-12 education (Private, Public, Charter, Catholic, etc…)

**Approach** – Research, Analysis, and Action

29,000 Schools

2012

6,000 Schools

2013

6,000 Schools

2014

15,000 Schools

2015

1,000 Schools

rethinkeducation

2016

39,000 Schools

8 Modules+
Deep Experience in K-12 Education

**BELOVED BY CUSTOMERS**
96% Renewal Rate

**THE INDUSTRY STANDARD**
~ 1 in 5 US Schools 39K schools globally

**RECOGNIZED FOR EXCELLENCE**
20 Awards for User Design and Analytics

156 Employees

$54 MM Capital Raised

>100% Annual growth
(Since Inception)
The MIT connection

- Founded at MIT

- Framework for thinking though many aspects of business

- Network - All seed investors were MIT alums (Andy Pechacek, Amjad, Shonte)

- Expansive open network
Some learnings...

Disclosure...

“The noblest pleasure is the joy of understanding.” Leonardo da Vinci
1- Mission and Purpose

Having a shared mission across employees, investors and the board.

We use our mission as a filter for all our decisions, this enables us to stay close to the value our business provides.

It has resulted in high customer loyalty and retention - 96% renewal rate.
2- Founding team

Shared vision and mission with few overlapping skills

Enabling breadth and depth

Rob - Deep knowledge of our target market (K-12 technology decision makers)

Me - Deep knowledge of building and scaling technology enabled solutions
3 - Data driven...

Correctly identifying KPI's for desired outcomes and building an ability to measure them. HARD!

Three things we had to get right:

1. Understanding and defining our desired outcomes
2. Adjusting outcomes based on changes in vision, strategy and plan
3. Defining and enabling good data (systemic)

Our core SaaS metrics (From over 20 to 6):

- Acquisition cost
- Retention rate
- LTV
- Gross margins
- Growth rate
- NPS
4 - Market – Timing and focus

Education market - Public, Private, Charters - K12

Timing, timing, timing...

Growing need for measurement and accountability being a major driver

The target segment was very well understood. We had product market fit in the first 12 months

Understanding the business of the business i.e. How solutions are purchased and renewed took a while
5 - People

Hire domain experts with a shared mission.

Hire for personality as skills can be thought

Invest in development

No asshole rule

Transparency

Mistakes as learnings (Avoiding the common attribution error)

Everyone contributes to the culture, it has morphed and evolved with the org.
6 - Design = Advantage

Personal passion

Design as a business advantage

First hire was an Emmy award winning story teller

Every thing we put our name on goes through a centralized design team
Looking ahead

Professional

**Acquisitions** - Market consolidation
**Technology** - Deep learning and AI
**Business Models** – SaaS and shared economy

Personal

- Integrating work with life
- Defining urgent
- Impact investing
- Giving back
Thank You!

Hisham@sloan.mit.edu
60-Second Pitches
- Real-time 360/VR video
- IMU-stabilized
- 200X faster than traditional methods

$1,000,000

{ POWERFUL ANSWERS }

AWARD

Francisco Aguilar, MBA 2012
Bounce Imaging
What Microsoft did for office work, we’re doing for sustainability work.

**Market Size**
- Consulting spend: $1B
- Internal salaries: $1B
- Staff growth rate: 10% per year

**Validation**
- US’s two largest consulting providers
- Largest sustainability network in the US
- Leading practitioners
- Track record: Nike, J&J

**Team**
- 23 years in the field
- Sustainability strategy lead at Deloitte, IBM
- Projects for Nike, Autodesk, J&J, Philips, Merck Group

Daniel Aronson, MBA 1999
Valutus
A Turn-key Productivity Software Platform for Algorithms

6.2 Million Scientists and Engineers

John C. Bay, SM 1987
AlgorithmHub
Clean Water From
Ocean Waves

Olivier Ceberio,
MBA 2007
Resolute Marine

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Introducing: **Socially Selective Investing**

**IMPACT LABS.com**
Empowering High Performance Wealth Management
First-of-a-Kind Algorithmic Social-Impact Portfolio-Generation Software

- 71% of individual investors are interested in sustainable investing
  - 84% of Millennial investors
- **$8.7 trillion** in 2016, more than doubling from 2012
  - 1/5th of managed investments
- Pre-election data

**IMPACT ADVISOR.com**
Tax alpha-seeking can add 1.0% - 2.4% annually

**MARGINAL TAXES.com**
Give $1,000 to MIT, get 44% cash-back

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Jason Escamilla, CFA, MBA 2002
Impact Labs Inc.
**Problem:**

- Plastic cutlery is non-biodegradable, can leach toxic chemicals when handled improperly and is widely used.
- People do not reuse plastic cutlery.
- Urban unemployment

**Market opportunity:**

$40 billion industry

**Testimony:**

“In just six months, EcoTech has transformed our idea into a viable startup company. We now have two products in the final stages of development and are ready to take orders in person and online.”

- Mark Bonilla, Colita De Rana
# The Live Formative Feedback platform that drives student success and employee happiness

## Innovation Opportunity Drivers

- **Students say**
  - The single most important factor in their success throughout the student lifecycle is their relationship with faculty and school, thriving particularly when they feel their voices are heard. **BUT**, busy, timing-consuming, hard to keep track of.

- **Employees say**
  - Quick feedback from a manager to the employees can affect their behavior and motivation to work, which ultimately influences their happiness and performance. **BUT**, busy, timing-consuming, hard to keep track of.

## How is Bluepulse being used?

- **First year students**
- **Diverse student population** - Adult, low-income, international
- **CBE (Competency-Based Education) Courses**
- **Large classes**
- **Distance/online learning**
- **Blended learning environments**
- **Virtual office hours**
- **Professional development**
- **Teamwork and collaboration**
- **Services**

## Benefits

- Enhanced student experience with teaching and learning, university services, personal development
- Student engagement and satisfaction
- Student retention and success
- Employee engagement and happiness
- Team galvanization
- Personal development
- Product development with Iterative Feedback

## Tech platform and interoperability

- **Cool Vendor** in Education by Gartner, 2014; An **Innovation Winner** of IMS Global Learning Impact Award, 2017
- iPhone and Android
- WCAG 2.0 (AA) certified, IMS Global LTI certified
- Contributing to defining international interoperability standards for learning analytics (IMS Global Caliper)

## What do we need?

- **Customers**

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Yeona Jang, SM 1992

eXplorance Inc.
Problem

Lack of innovation...

1. Too many loyalty cards
2. Lack of cross-border use
3. Too many kinds of programs (confused!)
4. Annoying promotions

Solution

- Download
- Add Credit/Debit Card (Up to 5 cards)
- Pay with any registered Card
- Earn & Redeem Points
- Gift Points
- Convert Points
- Share Points
- Real-Time Points Earning & Redeeming
- Cross Country, Unified Platform
- Receive Preferred Promotions
- Online & Offline Purchases
- Card, Brand Agnostic

Strategy

- 2016 December
  - 300,000 outlets
  - 13 million cardholders

- 2017 December
  - 2.6 million outlets
  - 39 million cardholders

Next Countries

- Thailand
- South Korea
- Malaysia
- France
- United Kingdom
- China
- Singapore
- Japan
- Hong Kong
90% prediabetes - undiagnosed

We can disrupt diagnostics

Our cohort size - monthly

Clinical cohort size – one time

50 µL of capillary blood

Glycated albumin
1 month

Hemoglobin A1C
3 months

The service

Sampling

Analysis

Improvement

Presentation

Jacqueline Khoury, MSMS 2016

Brio Systems, Inc.
Nabil Laoudji, MBA 2012
Balditude
dueminuti healthy pasta

Davide Macchi, MBA 2016
Everything has changed about B2B selling!

“Let me see the first one again.”
THE PROBLEM
Black women have unique skincare needs that have not been met.

THE SOLUTION
Give black women a seat at the table where skincare formulation decisions are made.

THE HOW
Through expertly crafted and tailor-made skincare solutions, and targeted messaging.

THE OPPORTUNITY
Black women spend ~ $7.5B annually on beauty products, & twice as much on skincare than the general market.

THE ASK
Funding to build out our team, for marketing, and for product development.

Ndidi Obidoa, MBA 2007
BOLDEN
An affordable, effective lead removal technology

Before 150 ppb Pb^{2+}

> 100-fold reduction in lead concentration
Retains beneficial ions

After < 1 ppb Pb^{2+}
ReviveMed is a Machine-Learning Platform that Transforms Metabolomic data into Actionable Insights

- Repurposed drugs
- Therapeutic targets
- Biomarkers
- Disease mechanisms
- Drug's mechanism of action

Tissue/Biofluids

Data from Masses of Metabolites

Fast, Inexpensive and High-Throughput Measurement

Leila Pirhaji, PhD 2016
ReviveMed
How do you retain and increase share of wallet of ALL of your customers?

Unlock your proprietary data to understand:

- V: Customer’s value of a vendor
- A: Customer’s value of assets
- F: Customer’s ability to pay or finance
Current Employment Model
Archaic from the last century = (career mismatch)\(^n\) + > 60% professionals unhappy + > $1/2 trillion/yr Economic Loss

The Future of Work
Aligned to Passion & Purpose = Happiness\(^n\) + Productivity\(^n\) + Creativity\(^n\) + $$$ Economic Gain

private alpha
building core team + investment partners that share our passion

Siamak S. Zangené, MOT 2002
PROPASSIONAL
TRADITIONAL RETAIL vs

physical stores / ecommerce
80% clothes worn < 2x
4-6 weeks between re-wears

CONSEQUENCES

80 pounds per person to landfills
$15k 175
new outfits hours

$30k shopportunity cost

Environmental Psychological Economic

guilt + nothing to wear

human + algo Curation

a virtual closet
doctor-to-door delivery

our physical inventory

your style and fit preference

Ambika Singh, MBA 2016
Armoire
Cognitive Customer Intelligence

Ongoing Behavioral Data + Connected Cohorts = Customer Insights + Target Offers/Promo

Results –
Increase Customer Buying
Effective Retention Marketing
Track, Infer and Influence Behavior.
Leverage all your data

Freedom –
From IT dependency
Data Curation
Adhoc Analytics Projects
Hiring Armies of Data Scientist
Continue using your Martech Stack

Abhi Yadav, SF 2013
ZyloTech

MIT Management Sloan School
Drive & safely control every app on your phone for $69 (competitors charge $800+)

- Attach SafeConnect to any size steering wheel in seconds
- Voice commands & buttons on SafeConnect control apps & features of iPhones and Android phones
- Driver always keeps eyes on the road, hands on the wheel, & phone in his pocket
- We have patents, fully-functional prototype, and a factory ready to mass produce

We’re looking for
- Connections to retail / distribution partners
- $35K to get the factory set up / produce our initial 1000 units

Contact: gzh@alum.mit.edu
Open House: Meet the Presenters