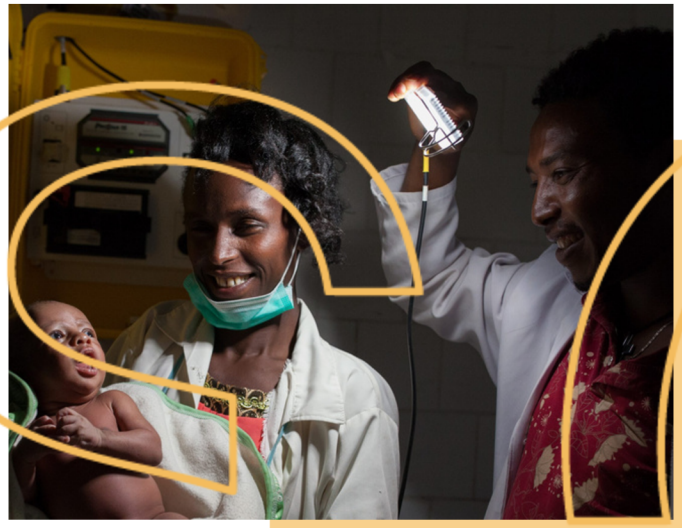
SOLVE

ANNUAL REPORT

FISCAL YEAR 2024









ABOUT SOLVE

Solve is an initiative of MIT. We believe that to achieve a more sustainable and equitable future for all, we need new voices and ideas.

We launch open calls for exceptional and diverse solutions to the most pressing global challenges from anyone, anywhere in the world. Selected innovators get the backing of MIT and our community of supporters to scale their impact and drive lasting change.

> There is no other program in the world that allows entrepreneurs in distant sites [...] solving some of humanity's greatest challenges to interact, learn, and partner with each other. I met people driving change for refugees in Canada, people improving health access for asylum seekers in Jordan, people improving radiologic imaging for Egyptian patients, and people developing respiratory support devices for rural communities in India. I would never have been able to cross paths with such incredible people if it wasn't for Solve.

REETAM GANGULI
CEO, ELYTHEA





SOLVING

for a more prosperous and sustainable future for all

To our Solve community,



Reflecting on our journey at MIT Solve, I am inspired by Gibran Khalil Gibran's words: "Progress lies not in enhancing what is, but in advancing toward what will be." Amid today's crises—conflicts, pandemics, inequality, and climate change—this insight guides us as we strive for a better future.

For nearly a decade, our mission has been to find and scale innovative solutions that drive this kind of progress. We have selected over 480 innovators with brilliant, life-saving, opportunities-enhancing, community-strengthening solutions. Together, our Solver teams reach over 260 million lives—a testament to the power of proximate innovators.

It is our supporters who make this work possible (if that's you, thank you!). Every innovator's success is backed by our global network which provides essential funding, resources, and opportunities. We have worked with over 300 organizations and individuals to channel their impact funding where it matters most. Together we have mobilized over $70 million to innovators and prepared our Solvers for scale. Collectively, our for-profit Solver teams alone have raised over $1 billion in funding. Beyond the numbers, I hope you feel inspired by the stories.

Looking ahead, our vision is clear: to find the most impactful solutions to the world's pressing challenges, connect them with a global network of funders and supporters, and together, scale lasting impact. Our commitment to a sustainable and prosperous future for all is unwavering.

Each of us plays a role in creating a better future. Together, we can achieve remarkable progress. Join us!

With gratitude,

Hala Hanna
Executive Director

SINCE 2016



480+ innovators selected

23,000+ applications received from

180+ countries

85 open innovation challenges

$70+ million
in supporter funding
mobilized for impact

300 SOLVER TEAMS

Solver teams are winners of our annual Global Challenges. They enter into a nine-month support program and receive funding, resources, and the backing of MIT and our community.

62% teams are women-led

59 countries represented

61% for-profit/hybrid teams

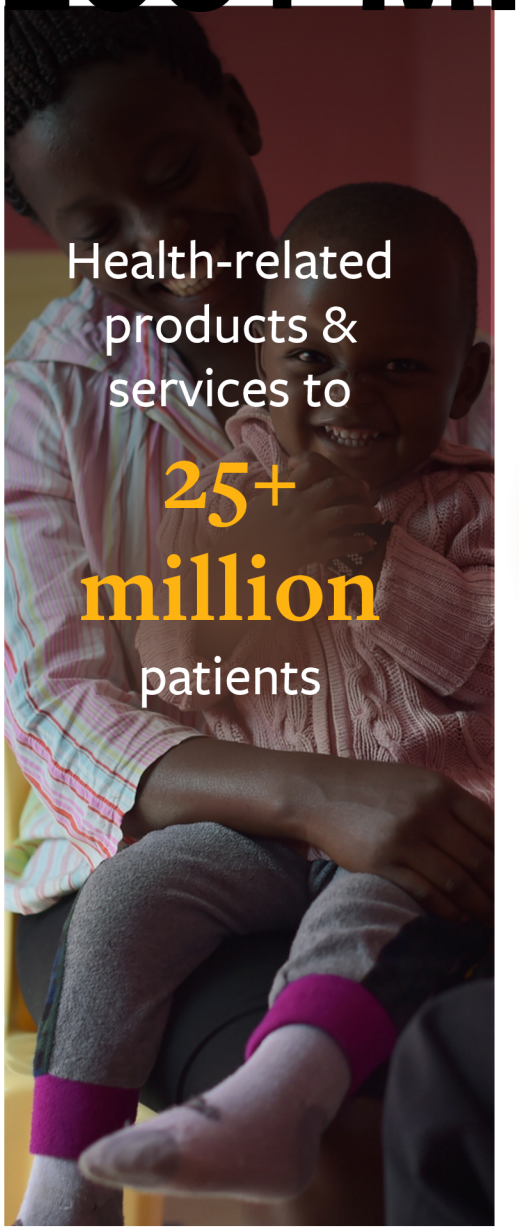
92% of teams are still operational[1]

$1B+ raised by for-profit and hybrid teams



[1] Solver teams selected in the past five years (2019-2023)

260+ MILLION LIVES REACHED[1]



Health-related products & services to

25+ million

patients



Environmental & health monitoring for

97+ million

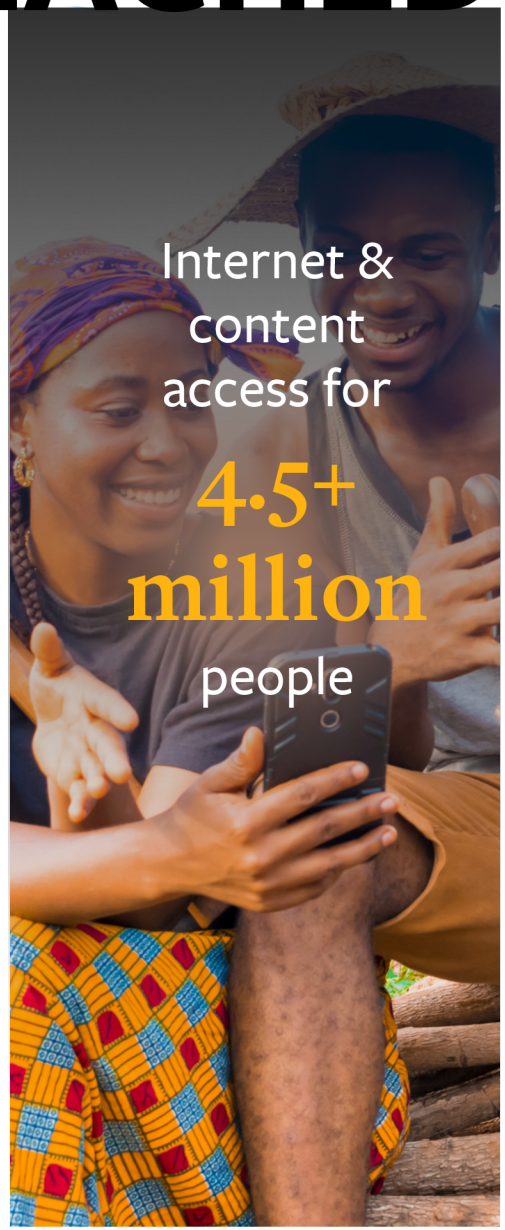
people



Educational content for

49+ million

children



Internet & content access for

4.5+ million

people

[1] Inclusive of Solver teams only

IN FY2024

75 innovators selected

12 innovation challenges

3,000+ applications submitted

$7.1 million mobilized in funding to help these innovators scale

45+ million lives affected by their solutions[1]



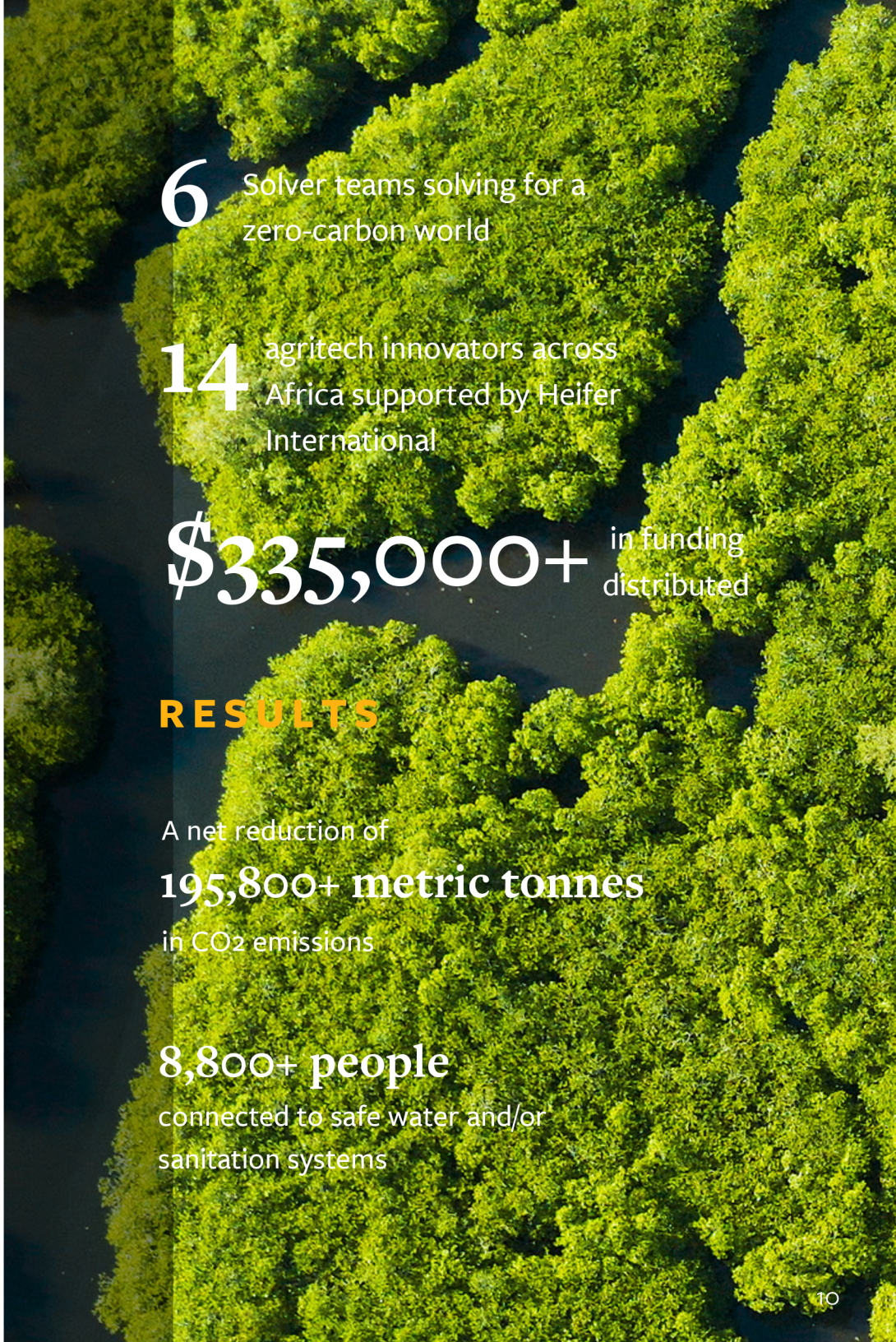
[1] Inclusive of Solver teams only



SOLVING
the world's most pressing challenges

SOLVING

for a zero-carbon world and adapting to a warmer climate



6 Solver teams solving for a zero-carbon world

14 agritech innovators across Africa supported by Heifer International

$335,000+ in funding distributed

RESULTS

A net reduction of

195,800+ metric tonnes

in CO_2 emissions

8,800+ people

connected to safe water and/or sanitation systems



CLIMATE SPOTLIGHT

EarthEnable's solution to create low-carbon housing is twofold. The 2022 Solver team designs affordable, durable, and green housing solutions for rural families, while also training and upskilling the local masons that build them. Over 25,000 households have received one of their housing products across Rwanda, Kenya, and Uganda, with a full house saving roughly 19.2 tonnes of CO_2. During the Solver program, EarthEnable was nominated and selected for the Morgan Stanley Sustainable Solutions Collaborative and connected to Steele Foundation for Hope, resulting in a $1.5 million gift. In 2023, they raised over $10 million, significantly amplifying their ability to solidify and scale their impact.

> "[Since becoming a Solver] we've been able to scale up to Kenya and are starting to pilot in Ethiopia, in addition to Rwanda and Uganda. And we got the Andan Prize, which is specifically for refugee camps, that has enabled us to expand our work within refugee camps." **GAYATRI DATAR**
> CEO, EARTHENABLE

SOLVING

for equitable health outcomes and access to quality care



6 Solver teams solving for equitable health solutions

14 winners working on sexual & reproductive health access, selected with UNFPA & Organon

5 winners using AI for better health outcomes, selected with Cure.

4 winners of The Trinity Challenge on Antimicrobial Resistance

$4.23M+ in funding distributed

RESULTS

42.1M+ lives affected

814,200+ consultations with a licensed health provider

70,200+ health workers trained and retained in under-resourced communities



HEALTH SPOTLIGHT

"Participating in MIT Solve has been catalytic for Rology," says Amr AboDraiaa, CEO of Rology. The 2023 Solver team is working to strengthen health access and resilience in fragile contexts across the Middle East and Africa through remote and AI-driven radiology diagnostics. As a result of winning $75,000 through the Health Access Prize presented by Johnson & Johnson, they have enhanced their AI tools and expanded their reach, increasing the number of lives served with early detection and accurate diagnostics. They have produced over 900,000 radiology reports for underserved populations, including women, aging populations, and those in remote areas.

The team also worked with MIT students through The ML in Healthcare course to automate time-consuming paperwork for radiologists through a refined and enhanced AI model.

> "The network and support from Solve have amplified our impact in the healthcare sector, facilitating critical partnerships and innovations." **AMR ABODRAIAA**

SOLVING for learning

opportunities and **better outcomes** for all learners, from early childhood on



6 Solver teams solving for equitable learning

10 education organizations supported through the Jacobs Foundation

25 student participants of an innovation Solveathon with NBA Foundation

$314,000+ in funding distributed

RESULTS

2.82M+ lives affected

5,800+ people
with improved learning growth or proficiency gains

30 schools
with adapted infrastructure and materials for students with disabilities



LEARNING SPOTLIGHT

GNYPWD is an accessible and inclusive platform for individuals with disabilities. Utilizing generative AI, the platform provides users with resources and knowledge to advocate for their rights and pursue their aspirations. Since being selected as a Solver team in September 2023 and receiving over $135,000 in prize funding from supporters like HP, GM, and the Patrick J. McGovern Foundation, GNYPWD has expanded to WhatsApp to reach more young people and multiplied their impact five-fold, reaching more than 20,000 direct users.

> “Capital and connections through Solve have been extremely helpful to accelerate our solution and has also given it a lot more credibility, especially for expansion of our network and follow-on funding from philanthropy and social impact investors.”

KARTIK SAWHNEY
FOUNDER, GNYPWD

SOLVING

for financial and **economic opportunities** for all through access to capital, good jobs, and key infrastructure



6 Solver teams solving for equitable tech solutions

7 winners of the Gender Equity in STEM Challenge, presented by Tiger Global Impact Ventures

2 winners of the Truist Inspire Awards supporting small businesses in the US

$2.26M+ in funding distributed

RESULTS

116,000+ lives affected

74,300+ micro enterprises connected with financial services



ECONOMIC PROSPERITY SPOTLIGHT

In Latin America, there are over two million small businesses. Many face significant financial challenges and lack the tools to manage their budgets. Lucrefy, a 2023 Solver team, is addressing this need with a chatbot that tracks financial figures, such as profits and cash flow, via simple text messages on WhatsApp and Telegram. After receiving $50,000 in prize funding from Solve supporters Experian and the Patrick J. McGovern Foundation, Lucrefy has introduced new features, improved AI algorithms, and hired additional IT staff to better serve the 250 business owners they support.

“Lucrefy experienced a transformative change after being selected by MIT Solve. This recognition opened numerous doors for us [...] Solve has significantly accelerated our journey towards success.”

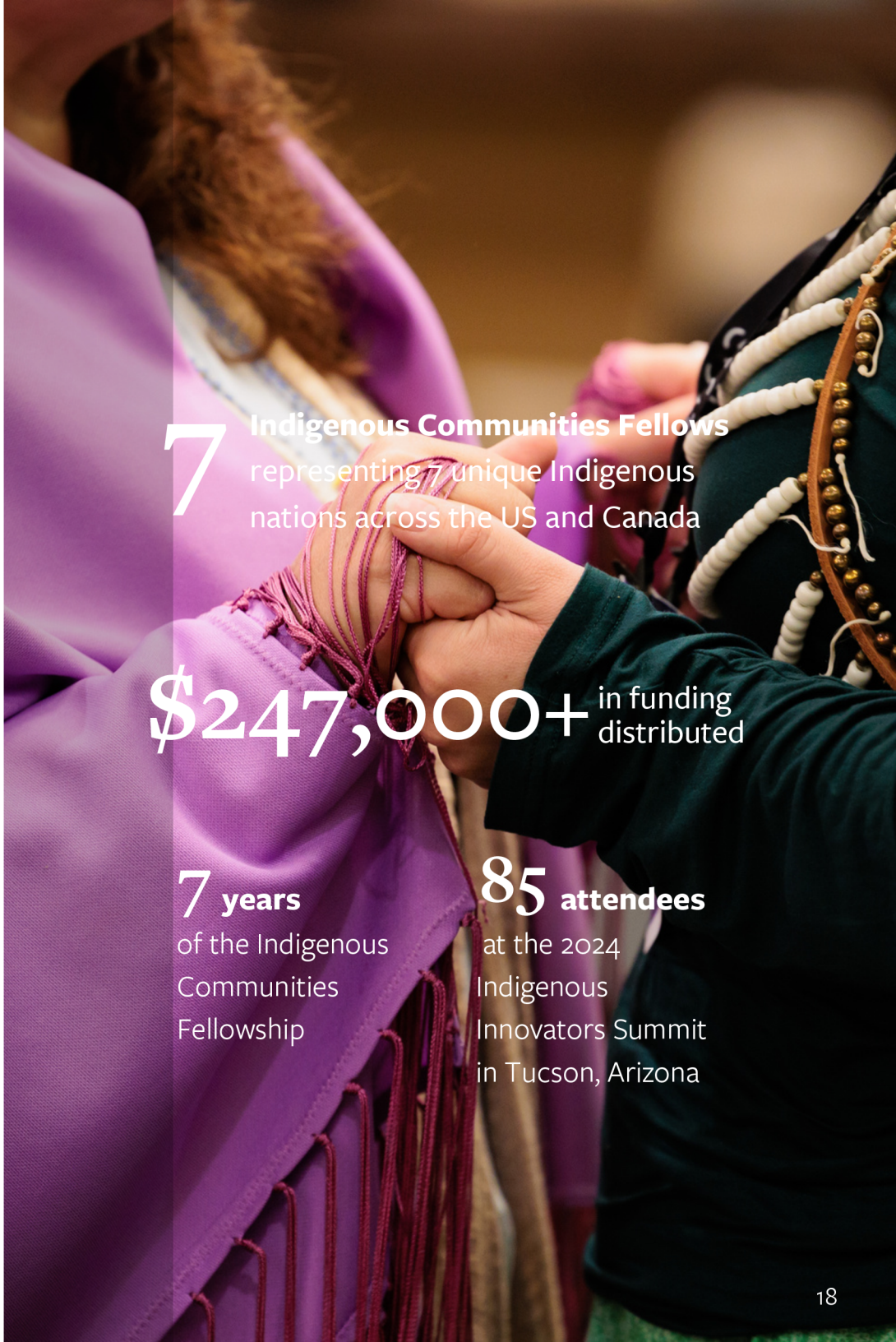
MAYKOW LENZI
FOUNDER, LUCREFY

SOLVING

for economic, energy, food, cultural, and health sovereignty for

Indigenous Communities

in the US and Canada



7 Indigenous Communities Fellows representing 7 unique Indigenous nations across the US and Canada

$247,000+ in funding distributed

7 years of the Indigenous Communities Fellowship

85 attendees at the 2024 Indigenous Innovators Summit in Tucson, Arizona



INDIGENOUS COMMUNITIES SPOTLIGHT

Solve fellow and founder of the Waking Women Healing Institute (WWHI), Kristin Welch, and the Director of the MIT Data+Feminism Lab, Catherine D'Ignazio, first crossed paths in 2021 at Solve at MIT. Since then, the two have been working together to develop tools that enhance prevention, response, and healing for Missing and Murdered Indigenous Women and People (MMIW/P) and their families. In 2023, one of their collaborations focused on expanding WWHI's interactive story map. Using GIS technology, they mapped the agencies, nonprofits, grassroots initiatives, and organizations dedicated to aiding survivors. The platform is working to identify systemic gaps in how MMIW/P cases are treated, highlight the scope of lives impacted, and offer a space for collective healing within Indigenous communities.

TEAM RESULTS

Natives Rising serves over **200 people** with its programs for Indigenous communities' to access careers in tech and entrepreneurship

Totem is reaching over **500 people** with its banking and payments solution built by and for Indigenous people

Ma Ka Hana Ka ʻŌlelo Hawaiʻi is serving over **600 people** from youth to elders, with its work-based learning opportunities and service-oriented education curriculum



SOLVING
to scale impact and drive lasting change



INNOVATIVE FINANCING

Unlocked
4x
the initial investment

Deployed over
$1.8M across **18** investments
in **11** countries

Actively raising
$10 million
toward a goal of
$30 million

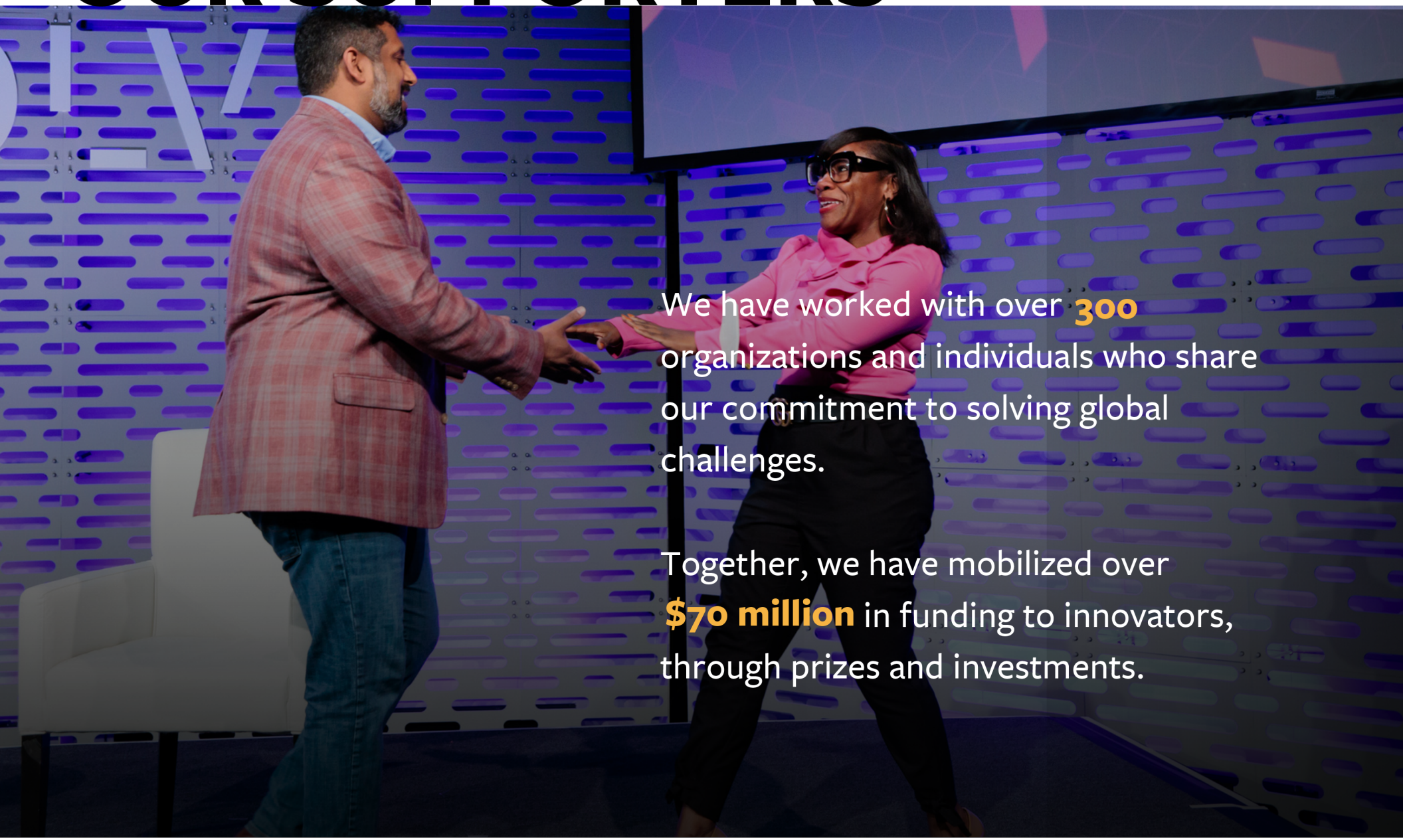
in order to make
50 investments
and reach
100M+ lives



“Solve Innovation Future invests grant capital in the form of debt, equity, and alternatives, then reinvests proceeds back into future Solvers. With this **regenerative and renewable form of philanthropy,** we can fund even more innovators to drive transformational change.”

CASEY VAN DER STRICHT
PRINCIPAL, SOLVE INNOVATION FUND

OUR SUPPORTERS



We have worked with over **300** organizations and individuals who share our commitment to solving global challenges.

Together, we have mobilized over **$70 million** in funding to innovators, through prizes and investments.



A big thank you to the Solve Steering Committee and the MIT Community for ongoing guidance and support

Cynthia Barnhart
Provost, MIT

Eric Grimson
Chancellor for Academic Advancement, MIT

Alfred Ironside
Vice President for Communications, MIT

Glen Shor
Executive Vice President and Treasurer, MIT

SOLVE SUPPORTERS

Anonymous
HP, Inc.
Johnson & Johnson
UN Environment Programme
Prince Albert II of Monaco Foundation
Schmidt Marine Technologies
Experian
Habitat for Humanity International
Crescent Enterprises
Good Energies Foundation
Alfred P. Sloan Foundation
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Andan Foundation
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BASF
Best Buy
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Brian Brownschidle Household
City Developments Ltd
Converse
EcoAdvisors
ESE Academy
Frank Ho Household
Glenmede
H.S.H. Prince Henri d'Arenberg
Hermès International
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Kunio Hara Household
Mayo Clinic
Putnam Associates
Rainwater Charitable
Root & Leaf Marketing Agency
Scanbrain Ltd.
Schmidt Futures
Someone Else's Child Foundation
Tawingo Fund
The Hague Business Agency
UBS Optimus Foundation
Vertical Venture Partners
Vodafone Americas Foundation
Yum! Brands

CUSTOM CHALLENGE CLIENTS

Amgen
UNFPA
Organon
The Trinity Challenge
Cure.
NBA Foundation
Heifer International

SOLVE INNOVATION FUTURE SUPPORTERS

Chandna Family Foundation
Charles Kung and Lisa Guerra Household
FARM Fund
Flagship Pioneering
Illusian Family Office
Ray & Meredith Rothrock
Seeding the Future van Lengerich Foundation
Steven Larky Household

“Through Solve, we get a really really good lens of what’s working, what isn’t working, what we want to build into our portfolio and what we don’t. [...] We’ve onboarded so many people we’ve met through Solve into longterm partnerships with our organization which is testament to the work [Solve] does.

JAMES NEWELL

EXECUTIVE DIRECTOR OF GSR FOUNDATION



“Solve brings an amazing network, a level of really important credibility, and also a natural curiosity. The ability of [the Solve] team to understand the area we were working in, to be really impactful in the questions they were asking, and the way we were sourcing applicants [...] allowed our very small team to have a much broader reach than we could have.

ALI HARTMAN

HEAD OF TIGER GLOBAL IMPACT VENTURES



OUR ADVISORS

Noubar Afeyan
Co-Founder and Chair, Moderna

Colin M. Angle
Chair, CEO & Founder, iRobot

H.S.H. the Prince Henri d'Arenberg
Founder & Chair, be.Source

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CEO, Founder, Owner & VP Finance, Administration, Recruitment, InterSystems Corporation

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David Moinina Sengeh
Chief Innovation Officer, Government of Sierra Leone

Neela Montgomery
Chief Executive Officer, Orveon

Megan Smith
CEO and Founder, shift7

Marjorie Yang
Chair, Esquel Group



RAY ROTHROCK
SOLVE ADVISOR

1 A life long advocate for technology, investor, and venture capitalist, Ray was an early member of the Solve Innovation Future Leadership Circle.

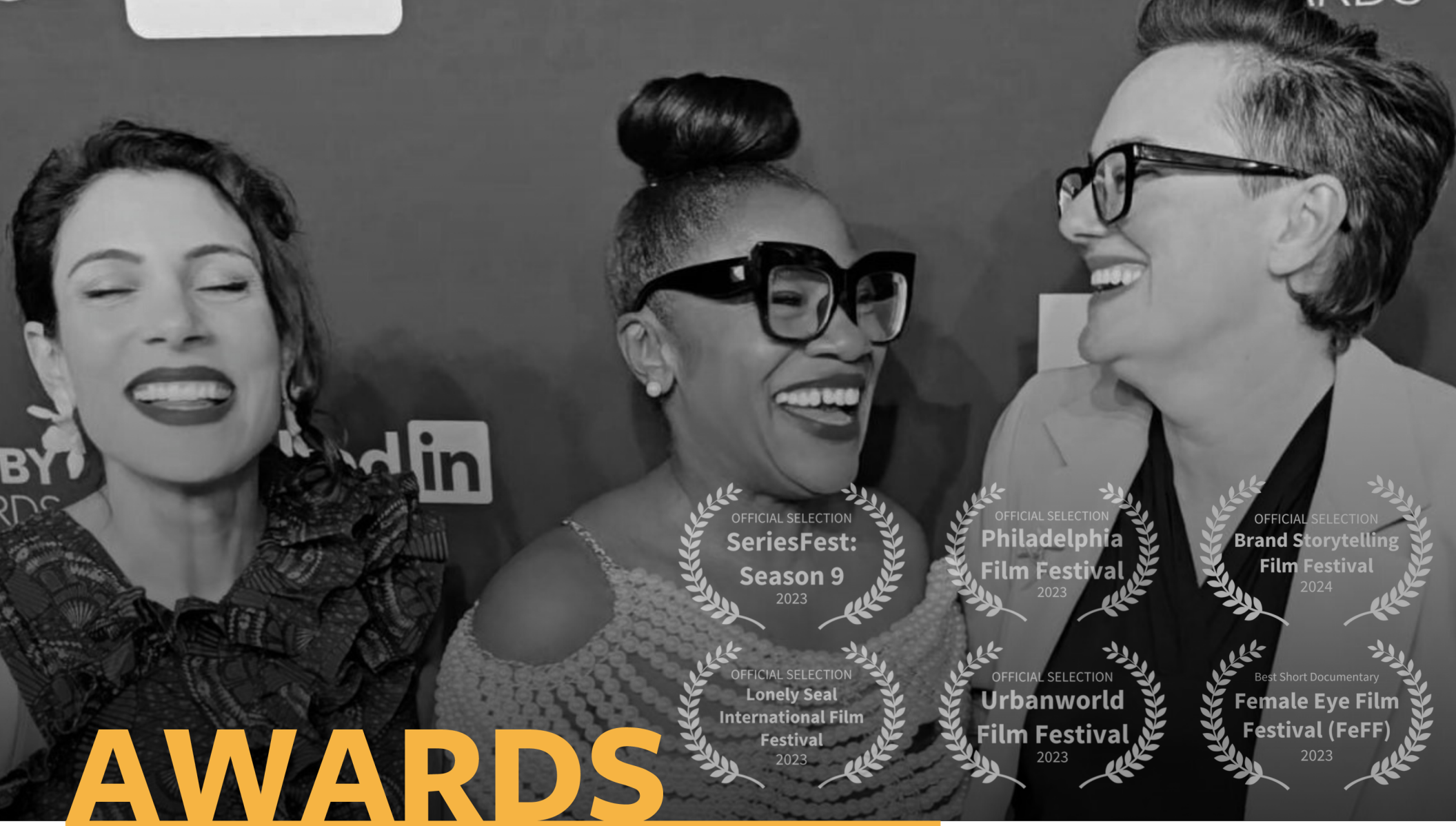
2 As a clean energy advocate, Ray served as co-executive producer of Pandora's Promise, a documentary about nuclear energy; and co-produced Chasing the Moon, an Emmy-nominated film that reimagines the race to the moon.

3 Ray is a published author of the book, Digital Resilience: Is Your Company Ready for the Next Cyber Threat?

ADVISOR SPOTLIGHT



Ray's band "Up and to the Right" played during Solve at MIT with President Kornbluth lending her vocals.



AWARDS

Our docuseries, "The Big Idea," features three Solver teams and their stories as they build their groundbreaking solutions to some of the world's most pressing challenges. The films premiered in August of 2023 and screened at 17 film festivals, winning 10 awards, and sparking panels from Sundance to SXSW. "The Big Idea" is a Redglass Pictures Production and made possible by the generous support of HP.

Series Fest
Level Forward Award

Webby Award
DEI Video Series

Tribeca X Awards
Official Selection

Anthem Gold Prize
Responsible Technology



IN THE NEWS

devex Do Good. Do It Well.™ Forbes IMPACTALPHA INVESTMENT NEWS FOR A SUSTAINABLE EDGE Inside Philanthropy npr

TechCrunch

Financing climate solutions: Do it the easy way or the impactful way?

FAST COMPANY

Solve's Executive Director weighs in on the most innovative social impact companies in 2024

THE CHRONICLE OF PHILANTHROPY

How Transparent Philanthropy Can Liberate Billions of Dollars


COP28
UAE
SXSW
Sundance
Film Festival
2024
change
NOW
aspen institute
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ON STAGE



SOLVING
together

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or visit **solve.mit.edu/support** to join us.