

[**Project Olympus**](http://www.olympus.cs.cmu.edu)

**Bridging the Gap between**

**Cutting-Edge University Research/Innovations and**

**Economy-Promoting Commercialization**

**For the Benefit of our Communities**

**Startup/Olympus Agreement**

**What is required to be accepted into Olympus and kept on ‘Active’ status.**

* Develop a feasible business model. While weoften see great technology and innovations, usually a lot more work needs to be done to identify a large target market, find product/market fit, and develop a viable sales and revenue model that makes your business sustainable.
* Demonstrate to us that you are serious about creating this business. If you are going to use our limited time and resources, we want to make sure that you are really passionate about creating your business. You can demonstrate this by the following:
  + Following up on “homework”/next steps and/or reaching a milestone. Even though you work at your own speed, you must show sustained progress over time.
  + Regular updates by a meeting or email minimally every other week. We understand there will be slow periods (e.g. during exams, illness, etc.) but if we don’t hear from you on a regular basis, even to let us know you’ve made little progress or have had to or will be putting the business on hold for whatever reason, we’ll assume you are no longer actively working on your business. The emails should be brief and cover progress, issues/help needed (if any) and next steps.

*Your status will be reviewed three times per year (December, May and August). If either of the above conditions is not met, you could be dropped from the Olympus program.*

**What we ask in return:**  Project Olympus does not require equity stakes in your business. For our time and resources, we ask the following:

* Recognition of Olympus: Whenever possible and where appropriate, give public recognition that Olympus helped you with your business. Examples of recognition: putting our logo on your presentations and website, listing us as an advisor, and telling others about us particularly when being interviewed by the press. This is important to us because when we are trying to raise money to fund our operation, it helps when potential donors hear from people like you that we’ve made a difference.
* Remember us when you are rich and famous! Truly. We hope you will express your appreciation with a financial contribution to help keep Olympus going so we can help other potential CMU startups in the future. Smaller donations are always welcome and appreciated.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Project Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Founder(s) Project Olympus