



Olympus Spark Grant Program Overview

The purpose of the **Spark Grant** program is to help students achieve an important and meaningful milestone for their business. Examples of such purposes could be summer internship (most common request), attendance at a key conference or event to conduct customer discovery, purchase of market research, development of a specialty application or purchase of specialty equipment. Legal fees, basic research, as well as generic equipment such as a laptop are generally not eligible for Spark Grants.

Grants can be up to \$5000. \$3000 is granted initially and if the proposed milestone(s) is reached, the student is eligible for the remaining \$2000.

Spark Grants are available only to active PROBEs that have developed a feasible business model, have demonstrated commitment to the business idea by consistently making progress toward milestones, and participated regularly in the Olympus program. One of the founders must be a current CMU student.

Generally, **Spark Grants** are awarded on an as-needed basis. Students submit an application and finalists are expected to give a 8-minute presentation. The presentation can be given to staff, Olympus advisors, fund donors, experienced entrepreneurs and/or investors.

Awardees are expected to meet at least monthly with Kit Needham, Entrepreneur in Residence, to report on progress, provide brief final written reports on milestones reached, issues experienced and other outcomes or progress made according to the timeframes specified in the application. The report may be shared with Olympus Spark Fund donors. At the Spark Fund donor's discretion, awardees may be asked to meet with a donor who wishes to learn more about the PROBE.

Students can contact Kit Needham (kit@cs.cmu.edu) to learn more about the program and eligibility, as well as obtaining an application.