Carnegie Mellon University

PROJECT OLYMPUS

Where Startups Get Started

Olympus Spark Grant Program Overview

The purpose of the **Spark Gran**t program is to help students achieve an important and meaningful milestone or overcome a barrier in the discovery phase of their business. Examples of such purposes could be attendance at a key conference or event to conduct customer discovery, hiring an intern usually to develop an POC or MVP, or purchase specialty equipment to develop a POC or MVP. The following are **not approved** uses for Spark Grants: Legal fees, basic research, generic equipment such as a laptop, launch or execution of a business plan, or food and drink products.

Grants can be up to $3000. A partial payment is granted initially and if the proposed milestone(s) is reached, the student is eligible for the remaining amount.

Spark Grants are available only to active projects that have met regularly over time with an Olympus/Swartz Center EIR. We look for projects that have demonstrated commitment to the business idea by consistently making progress toward milestones, goals and objectives, and participated regularly in the Olympus / Swartz Center program(s) (Customer Discovery Kickstart, NSF I-Corps, and/or received a Gebhardt Sandbox Fund or Beyond 2% grant award. One of the founders must be a current CMU student.

Awardees are expected to report on progress, provide brief final written reports on milestones/objectives reached, challenges/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 project.

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