

# Center for Information Technology and Management Incubator Program

## Statement of Work

### I. Introduction/Scope of Project

This statement of work is intended to define the deliverables and responsibilities associated with the CITM incubator program.

### II. Deliverables

1. "Kick off" meeting to determine current state of the company and set path through the incubator program (approximately 2 hours)
2. Business Plan
3. Marketing Plan
4. Marketing Roll Out Plan
5. Technology Plan
6. Elevator Speech
7. Presentations

### III. Center Responsibilities

- The Center will provide a team of personnel to assist in the development of the above deliverables. The team may consist of students at various levels (undergraduate, masters, and Ph.D.) and from various backgrounds, as required by the business topic.
- The Center will make available the test bed and other Center resources as needed to complete the deliverables outlined above.
- The Center will facilitate introductions to appropriate professional and financial persons/companies which may provide assistance in accelerating the business.
- The Center is **not** an Accelerator and, as such, **does not provide** funding, office space, or secretarial support to incubator companies.

### IV. Company Responsibilities

- Provide appropriate personnel for kickoff meeting
- Take lead on development of deliverables as noted above
- Meet at least weekly with assigned CITM staff
- Provide appropriate effort to complete the program in 12 weeks or less.

- Should the company wish to continue in the program beyond the 12-week period, they agree to pay an additional fee of \$5,000 to CITM.
- Should the company decide to pursue a business idea that differs enough from the original idea that the deliverables must be restarted, the company agrees to reenter the program under the new business idea and pay an additional fee of \$5,000.

**V. Assumptions**

- The company is a legitimate, legal business idea or entity.
- The business concept does not violate any local, state, or national laws.
- The owner(s) of the company intend to develop a viable business.
- The ideas presented by the owner are their own and, to their knowledge, are not currently owned by any other entity.

**VI. Disclaimer**

The client understands that the CITM Incubator Program is designed to incubate business concepts and to aid in the development of the documentation needed to help a company define who it is and how it will compete in its target market. CITM does not guarantee nor warrant in any way, that this effort will result in a viable business. Further, CITM does not in any way guarantee business to said client, either by CITM or any of its partners, sponsors or related businesses.

**VI. Remuneration clause**

Upon signature of this Statement of Work, the client agrees to provide a donation in an amount of their choosing, but not less than \$5,000, to the Center for Information Technology and Management.

**VII. Date and Signatures**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Michael J. Savoie, Ph.D.**  
 Director, CITM

\_\_\_\_\_  
**Date**