

## Letter of Intent – proof-of-concept (\*startup\* / \*corporate\*)

This Letter of Intent describes the particulars of collaboration between \*startup\* and \*corporate\*. The intent is to clarify and guide a relationship during the definition of terms or a proof-of-concept project and potentially beyond. It is in the spirit of collaboration, growth and learning that we outline the following points:

### Purpose of the \*title of corporate startup engagement program\*

The purpose of the \*corporate\* startup engagement program is to encourage \*corporate\* teams to mentor and collaborate with innovative startup companies in \*industry\*. The tone of any relationship under the guidance of the engagement program will be collaborative and iterative in nature with a pointed intent of having each party educate and learn from one another.

#### \*startup\* Agrees:

- To engage with assigned \*corporate\* contacts in an effort to understand and align with \*corporate\* standard operating procedures (SOPs).
- To work with \*corporate\* focals to define phases and deliverables for proof-of-concept
- Define scope and development effort for proof-of-concept.
- Collaborate with \*corporate\* team to define success criteria of proof-of-concept.

#### \*corporate\* Agrees:

- Provide a review of current \*corporate\* technology and SOPs
- Shadow a one-time \*startup\* demonstration at a relevant \*corporate\* production facility \_\_\_\_
- To define \*corporate\* team for the proof-of-concept including key decision makers.
- Provide \*startup\* Engineers with an in-depth overview of current front and back end technology to showcase current capabilities and feed further partnership direction

#### \*startup\* Success Factors:

- Develop \_\_\_\_
- Showcase \_\_\_\_
- Iterate current offerings \_\_\_\_
- Validate potential ROI \_\_\_\_

#### \*corporate\* Success Factors:

- Develop an understanding of \*startup\*'s current \_\_\_\_ SOPs and technology
- Showcase proprietary SOPs and technology to \*startup\*
- Obtain insights needed to move forward with a potential production pilot with \*startup\*, of which the details are \_\_\_\_\_

### Timing and Completion of Agreements

All commitments within this agreement shall be completed by **X/XX/XXX**. A debrief will be scheduled with all relevant parties on **X/XX/XXXX** to discuss the following:

- Learnings will drive formal proof-of-concept contracting...
- Elements that may be included in a proof-of-concept (details TBD)
- Elements that will need to be in place to move forward with a potential production pilot (details TBD) following on the completion of the proof-of-concept

**Terms**

\*corporate\* agrees to pay \*startup\* \$XX,000 for the proof-of-concept in the timeframe defined above. \*corporate\* agrees that budget has been allocated for the above amount. \*startup\* must go through contracting process. Specific proof-of-concept work will not begin until full contracts are in place based on the terms defined here.

**Visibility**

Each party shall review and approve branding and visibility guidelines of the other partner. External visibility of the relationship and engagement shall consist of:

- Announcement of proof-of-concept engagement, with company logo, at event (named).
- Alignment on communication between both parties.
- Ability for \*startup\* to include visibility of \*corporate\* in their sales material and investor materials.
- Collaboration on external press release and visibility as required.
- Collaboration on internal \*corporate\* as required.

**Agreement**

The signing of this agreement signifies each party’s intent to proceed with the relationship as described. The terms of this relationship will be valid until **X/XX/XXXX**.

**\*startup\***

**\*corporate\***

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*Signed*

*Signed*

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\_\_\_\_\_

*By*

*By*

\_\_\_\_\_

\_\_\_\_\_

*Date*

*Date*