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

\*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\*

*Signed Signed*

*By By*

*Date Date*