Team Commitment Letter

VentureCatalyst Program

Applicant Information

Team Name: _____

First Name: _____ Last Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email Address: _____ Cell Phone: _____

Statement of Commitment

I, _____, fully commit to make a strong, good faith effort to complete the entire VentureCatalyst Program and its five stages, unless the market gives clear, negative indications of success and I have exhausted all reasonable alternative business model strategies.

Additionally during the VentureCatalyst Program, I understand I may be awarded grant funds by the MSU Center for Entrepreneurship and Outreach (CEO). Please initial the following:

_____ I agree to use funds solely for the purposes designated at each stage for my startup.

_____ I agree to comply with all stipulations and contingencies attached to an award by the stage review groups (PREP, ECAB, IRC), or understand I may otherwise decline funds.

_____ I agree to complete a quarterly report form and list of expenditures. (See Form Q1)

_____ I agree that our business will maintain compliance with all appropriate local, state, and federal tax and business compliance requirements as set forth by the appropriate jurisdictions.

Further, I understand that if I or my team members fail to adhere to the above requirements or, if in the opinion of program personnel, fail to maintain the spirit of this commitment, we may be required to return unused grant funds and declared ineligible for future funding opportunities.

_____ _____

Applicant Signature Date

APPROVAL:

_____ _____

Center for Entrepreneurship & Outreach Date