



Project Olympus

Creating a Climate, Culture & Community to Enable Talent and Ideas to Grow in the Region

Project Olympus is a Carnegie Mellon University School of Computer Science initiative created to bridge the gap between world-class research and innovation, and economy-promoting commercialization, for the benefit of our communities. Project Olympus provides start-up advice, micro-grants, incubator space, and connections for faculty and students across campus and within our regional, national and global communities. A key goal of Project Olympus is to augment and accelerate the process of moving basic research and great ideas to development and business stages through licensing, creating start-ups, and through corporate collaboration and strategic partnerships.

Project Olympus operates at the earliest stages of the value creation chain. Being based within the university's academic sector facilitates our ability to tap into promising innovations that build on the wealth of university research and student ingenuity. Collaborations both on and off campus enable us to leverage the considerable expertise and resources available in our region.

Olympus PROBE projects (PProblem-Oriented Business Explorations) are the centerpiece of our enterprise. Here teams of faculty and students from across campus explore the commercial potential of their research and ideas.

Olympus by the Numbers*

By its numbers, Project Olympus demonstrates proof-of-concept that nurturing projects at the earliest stages can result in increased volume and higher quality spinout companies and commercial opportunities.

28 PROBEs – from various departments across the University

- 18 graduate and undergraduate student PROBE teams (+ 7 in the pipeline)
- 10 faculty PROBE teams
- 18 companies formed; 1 sold to major company, another received large VC funding
- 2 graduated to AlphaLab; 1 has become an Innovation Works portfolio company
- 1 graduated to Y Combinator

25 Events

- 10 Show & Tells for the wider community
- 8 CONNECTS Students events
- 5 CONNECTS Faculty Roundtables
- 2 CONNECTS Community (Leaders, SBIR Program Mangers)

Over \$7 million in follow-up funding for faculty and student PROBEs
from university and outside sources.

For more information about Olympus, please visit our website: <http://olympus.cs.cmu.edu/>
A downloadable brochure is available at: <http://olympus.cs.cmu.edu/about/BrochureReduced.pdf>

*Jan 1, 2007 – October30, 2009