



**RESOURCE FOR  
ENGINEERING VENTURES**

# PROGRAM OVERVIEW AND GUIDELINES

The purpose of this document is to provide a program overview and guidelines for REV - Resource for Engineering Ventures. It is intended for all Northeastern University College of Engineering faculty, administrators, students, and alumni.

Version 1.0

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## NAME AND PURPOSE

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### *Name*

The name of the Northeastern University (the “University”) program will be REV, Resources for Engineering Ventures (“REV”).

### *Purpose*

REV’s purpose is to cultivate a community of entrepreneurial engineers who are prepared to pursue entrepreneurial endeavors with confidence and a high level of skill.



## OUR MISSION

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### *Mission Statement*

REV is a mentoring program residing within the Michael J. and Ann Sherman Center for Engineering Entrepreneurship Education (“Sherman Center”) and the College of Engineering (“COE”). REV is intended as a resource for engineering undergraduate students, graduate students, faculty, staff, and recent alumni (“Entrepreneurial Engineers”). REV’s mission is to guide the Entrepreneurial Engineer through the University’s entrepreneurial ecosystem toward venture creation. REV connects the Entrepreneurial Engineer with engineering alumni with need-relevant expertise, while challenging them to evaluate technological needs in a solution-agnostic manner.

### *Vision Statement*

REV’s vision is a robust Entrepreneurial Engineer community that is prepared to pursue entrepreneurial endeavors with confidence and a high level of skill. As a resource for Entrepreneurial Engineers, REV seeks to connect, educate and propel entrepreneurial concepts at any stage (“Teams”) through the hurdles of venture creation with the guidance of our engineering alumni network (“Mentors”). REV values the promotion, education, and advancement of entrepreneurship in engineering.

### *Program Objectives*

REV seeks to establish itself as the wide-funnel entry point for the Entrepreneurial Engineer at any stage in venture creation. By providing various resources and guidance, REV will:

- Connect Entrepreneurial Engineers with discipline-specific engineering alumni to facilitate the development of potential solutions and perform early stage testing (both technological and market-based);
- Educate students to find and evaluate technological needs in a solution-agnostic manner while fostering and strengthening their enthusiasm for technological innovation;
- Propel student concepts forward into the University’s entrepreneurial ecosystem, while guiding them through the hurdles of venture creation.



### *Program Values*

REV's position as an education resource stems from the core values of the Sherman Center, and the needs of the Entrepreneurial Engineer. REV values:

- The engagement of and collaboration between Entrepreneurial Engineer ideas and alumni Mentor experience for the development of creative entrepreneurial solutions.
- Solution-agnostic perspective when identifying needs and opportunities.
- Promotion, education, and advancement of entrepreneurship in engineering.

### *Actions*

All actions undertaken by REV will be made in accordance with and in the spirit of the Mission Statement, Vision Statement, Program Objectives and Program Values.

### *Participation*

Participation in REV is open to all students, recent alumni of less than five years, faculty and staff of the University's College of Engineering, and, at the approval of the Program Director and Program Manager, to qualified persons in other colleges within the University.

### *Success*

The standards of REV's success are defined by the quality of teachable moments and professional growth that takes place during the mentoring process, and the level of University engagement that takes place post-program graduation.

# CODE OF CONDUCT

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## *Participant Conduct*

REV Participants are required to uphold the standards summarized in the [University Code of Ethical Conduct](#).

## *Confidentiality*

In accordance with the REV Mutual Non-Disclosure Agreement, REV Teams, under the umbrella of the University, and Mentors, upon agreement to engage in a mentor/mentee relationship, must enter into a mutual non-disclosure agreement whereas confidential and/or proprietary information relating to the Team concept is kept confidential by both parties via reasonable and appropriate measures.

## *Conflict of Interest*

REV Mentors are prohibited from investing in any Team to which they are currently assigned as a mentor. Mentors cannot receive any compensation from, or engage as a paid employee or consultant of, the Team to which they are currently assigned as a mentor. REV acknowledges that this relationship may change. If a change in relationship is desirable to both the Team and Mentor, both parties will immediately inform the Program Director and Program Manager, and the Mentor will discontinue his/her role as REV Mentor for the specific Team in question.

# MICHAEL J. AND ANN SHERMAN CENTER FOR ENGINEERING ENTREPRENEURSHIP EDUCATION

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## *Role of the Sherman Center*

The role of the Sherman Center is to provide logistical, programmatic, and academic support to REV as informed by the shared values of the promotion, education, and advancement of entrepreneurship in engineering.

## *Program Director*

The Program Director will report to the COE Dean, and guide the Program Manager in his/her execution of all program-related duties and functions.

## *Program Manager*

The Program Manager will report to the Program Director, and is responsible for facilitating the connection, scheduling, progress, and tracking of all REV Teams and Mentors.

## *Involvement with REV Ventures*

Neither the Program Director nor the Program Manager may involve themselves in any REV Team in a non-academic role (including but not limited to co-founder, paid consultant, or investor) for a period of two (2) years from end of the Team's affiliation with the REV program.



# ENTREPRENEURIAL ECOSYSTEM

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## *Entrepreneurial Ecosystem Overview*

The University possesses a robust collection of centers, programs, initiatives, and academic courses that collectively seek the promotion of entrepreneurship on campus. (“Entrepreneurial Ecosystem”).

## *REV’s Relationship with the Entrepreneurial Ecosystem*

Many Entrepreneurial Ecosystem programs enrich and complement REV’s mission to create a prepared and confident Entrepreneurial Engineer. REV welcomes collaboration between the entities within this ecosystem, and continually seeks to discover ways

## *Entrepreneurial Ecosystem Promotion*

REV agrees to guide and encourage Teams to enroll in other programs within the University’s entrepreneurial ecosystem, as long as the program(s) in question are positively impactful to the Team’s educational, professional and/or personal development. Team members are not restricted from engaging in other University programs while engaged in REV.

# MENTORS

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## *The Role of REV Mentors*

REV Mentors are COE alumni who have demonstrated experience in the fields of entrepreneurship and engineering, and who are eager to give agenda-free guidance to REV Teams. Mentors will tailor their advice to the needs of the Team, but will always focus on 1) fostering and strengthening the Entrepreneurial Engineer's enthusiasm for technological innovation, while 2) providing knowledge of essential business and market concepts necessary for successful venture creation.

## *Mentor Eligibility*

Mentor eligibility is based on status as an NU COE alumnus as well as level of experience, interests, commitment, availability, and absence of a personal agenda.

## *Mentor Enrollment*

The steps of Mentor enrollment are as follows:

1. Prospective Mentors are given the REV Program Overview and Guidelines and REV Program Non-Disclosure Agreement for review;
2. Prospective Mentors are invited to the Sherman Center (008C Hayden Hall) for an initial forty-five minute, in-person interview with the Program Manager and Program Director or designated senior-level Mentor;
  - a. The Program Manager will ascertain prospective Mentors program knowledge based on the REV Program Overview and Guidelines in the areas of program size and scope of the program, intended Mentor commitment, role of the Mentor, and conflict of interest considerations;
3. Prospective Mentors will be contacted by the Program Manager promptly upon successful program enrollment;
4. Mentors will provide a signed REV non-disclosure agreement to the Program Manager prior to Team assignment.

### *Mentor Training*

Mentors, upon entry into the program, will be scheduled for a one-hour on-campus REV Mentor training. This training focuses on:

- a) Program Overview
- b) Our Teams
- c) Our Mentors
- d) Our Approach
- e) Examples of successful Team-Mentor relationships
- f) Measures of successful Team-Mentor engagement

REV Mentor training takes place in accordance with the University academic calendar, with one training taking place in the Fall Semester, and one in the Spring Semester. The Program Manager is responsible for scheduling the time and place of the training.

### *Mentor Appointment*

Selection and appointment of all Mentors will be managed by the Program Director and Program Manager. All appointments are based on three criteria:

- A. Team needs;
- B. Mentor area of expertise;
- C. Mentor and Team availability.

All appointments are made with the Team's best interest in mind, under the discretion of the Program Director and Program Manager.

### *Terms of Service*

The term of service of all Mentors will be indeterminate, based on the Mentor's interests, eligibility, and satisfactory execution of his or her duties and responsibilities.

### *Resignation*

Mentors are free to remove themselves from their role within REV without cause at any time. Mentors will alert the Program Director and Program Manager immediately upon self-removal.

### *Removal*

Any action made by the Mentor that violates these Program Rules, results in failure to satisfactorily fulfill the role of Mentor, or is deemed inappropriate or not befitting of the accepted conduct of a Mentor, will result in immediate removal by the Program Director and Program Manager

### *Mentor Relationships with Teams*

Mentors will engage with Teams in an agenda-free, information-sharing relationship for as long as the Team's needs match the Mentor's area of expertise, and both parties agree to continue this relationship. Mentors, Teams and the Program Director and/or Manager will seek to officially meet within the Sherman Center every four to six weeks, and casually via REV's designated Collaboration Tool. Meetings may be in person or via internet-based means such as Skype or BlueJeans.

### *Mentor Relationships with Other University Programs*

REV welcomes Mentor engagement in any of the various University programs available on campus. REV may suggest programs based on the Mentor's areas of interest.

### *Mentor Database*

The Program Manager will maintain a database of all Mentors and their current status within the program.

# TEAMS

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## *The Role of REV Teams*

REV Teams consist of University COE undergraduate students, graduate students, alumni, faculty and staff. As part of the REV program, Teams are encouraged to explore other parts of the University Entrepreneurial Ecosystem while retaining their REV membership. Teams agree to enter into a mentor/mentee relationship with an open mind, and focus their efforts toward 1) professional, 2) academic, and 3) personal growth.

## *Team Eligibility*

Participation in REV is open to all students, recent alumni of less than five years, faculty and staff of the University's College of Engineering, and, at the approval of the Program Director and Program Manager, to qualified persons in other colleges within the University. Eligibility is additionally based upon level of team commitment, availability, business awareness, and technical awareness.

## *Team Enrollment*

The steps of Team enrollment are as follows:

1. Prospective Teams apply to REV via a web-based application challenging the Team to provide a summary of their team and concept.
2. Prospective Teams are then invited for a forty-five minute, in-person interview with the Program Manager and Program Director or designated senior-level Mentor. All intended team members must be present for this interview.
  - a. The Program Manager will explain the size and scope of the program, expected Team commitment, role of the Team, conflict of interest considerations, and assess the Team's needs.
3. The Team will be contacted by the Program Manager promptly upon successful program enrollment.
4. Teams will provide a signed [REV Team Commitment](#) form to the Program Manager prior to Mentor assignment.

### *Inactive Teams*

Any Team that becomes non-responsive for more than three (3) weeks to the assigned Mentor or the Program Manager will be deemed inactive and removed from the program. Inactive teams that seek to reenter the program will be required to justify their inactive status to the Program Director and Program Manager before being reactivated.

### *Voluntary Withdrawal*

Teams are free to remove themselves from their role within REV without cause at any time. Teams will alert the Program Director and Program Manager immediately upon self-removal. Teams will need to reapply to REV should they wish to reentry.

### *Removal*

Any action made by the Mentor that violates these Program Rules, the University Code of Ethical Conduct, or any action that is deemed inappropriate, will result in immediate removal by the Program Director and Program Manager

### *Team Relationships with Mentors*

Teams will engage with Mentors in an agenda-free, information-sharing relationship for as long as the Team's needs match the Mentor's area of expertise, and both parties agree to continue this relationship. Teams will not solicit Mentors for investment or any other roles in their ventures. Mentors, Teams and the Program Director and/or Manager will seek to officially meet within the Sherman Center every four to six weeks, and casually via REV's designated Collaboration Tool. Meetings may be in person or via internet-based means such as Skype or BlueJeans.

### *Team Database*

The Program Manager will maintain a database of all Teams and their current status within the program.

# REV PROCESS AND EXPECTATIONS

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## *Process Design*

REV's process is designed using the best practices of the University entrepreneurial ecosystem to meet the needs of the entrepreneurial engineer.

## *Participant Identification*

REV participants are identified from various outlets. Mentors are identified through Mentor, faculty, alumni and administrator referrals, web-based participation inquiries, and/or direct communication to the Program Director and Program Manager. Teams are identified via faculty and administrative referrals, engineering capstone programs, Sherman Center events, and/or referred by other programs within the entrepreneurial ecosystem.

## *Mentor Enrollment*

The steps of Mentor enrollment are as follows:

1. Prospective Mentors are given the REV Program Overview and Guidelines and REV Program Non-Disclosure Agreement for review;
2. Prospective Mentors are invited to the Sherman Center (008C Hayden Hall) for an initial forty-five minute, in-person interview with the Program Manager and Program Director or designated senior-level Mentor;
  - a. The Program Manager will ascertain prospective Mentors program knowledge based on the REV Program Overview and Guidelines in the areas of program size and scope of the program, intended Mentor commitment, role of the Mentor, and conflict of interest considerations;
3. Prospective Mentors will be contacted by the Program Manager promptly upon successful program enrollment;
4. Mentors will provide a signed REV non-disclosure agreement to the Program Manager prior to Team assignment.

## *Team Enrollment*

The steps of Team enrollment are as follows:

5. Prospective Teams apply to REV via a web-based application challenging the Team to provide a summary of their team and concept.

6. Prospective Teams are then invited for a forty-five minute, in-person interview with the Program Manager and Program Director or designated senior-level Mentor. All intended team members must be present for this interview.
  - a. The Program Manager will explain the size and scope of the program, expected Team commitment, role of the Team, conflict of interest considerations, and assess the Team's needs.
7. The Team will be contacted by the Program Manager promptly upon successful program enrollment.
8. Teams will provide a signed [REV Team Commitment](#) form to the Program Manager prior to Mentor assignment.

#### *Mentor Solicitation and Appointment*

Solicitation and appointment of all Mentors will be managed by the Program Director and Program Manager. All appointments are based on four criteria:

1. Team needs;
2. Mentor area of expertise;
3. Mentor interest in concept;
4. Mentor and Team availability.

All appointments are made with the Team's best interest in mind, under the discretion of the Program Director and Program Manager.

#### *Initial Meeting*

Once the Mentor has confirmed interest in the Team's concept, the Program Manager will schedule and be present for an initial forty-five minute, in-person meeting between the Team and Mentor. The purpose of this meeting is to:

1. Review the program non-disclosure agreement, Team Commitment form, and conflict of interest considerations;
2. Allow the Mentor to explain his/her background and expertise to the Team;
3. Allow the Team will introduce their team and concept;
4. Determine whether both the Team and Mentor would like to officially engage in a mentor/mentee relationship;
5. Introduce the REV Collaboration Tool.

Follow-up and action items will be noted by the Team, and a next meeting will be scheduled four to six weeks from the date of the Initial Meeting.

### *Mentoring Process*

Teams will continue to engage with Mentors in an agenda-free, information-sharing relationship for as long as the Team's needs match the Mentor's area of expertise, and both parties agree to continue this relationship. Teams will not solicit Mentors for investment or any other roles in their ventures. Mentors, Teams and the Program Director and/or Manager will seek to officially meet within the Sherman Center every four to six weeks, and casually via REV's designated Collaboration Tool. Teams are required to prepare and post agenda items five (5) business days prior to all meetings, and follow-up and action items within five (5) business days after each meeting. Meetings may be in person or via internet-based means such as Skype or BlueJeans.

### *Program Enrichment*

The Program Manager will guide and encourage Teams to enroll in other programs within the University's entrepreneurial ecosystem, as long as the program(s) in question are positively impactful to the Team's educational, professional and/or personal development. Team members are not restricted from engaging in other University programs while engaged in REV.

### *Tracking and Assessment*

The Program Manager will continually track and assess the status of both the Team and Mentor over the course of the Mentor/Mentee relationship.

### *Program Graduation*

REV is designed to support engineering ventures over the course of their journey through the University's entrepreneurial ecosystem. Teams will be graduated from the REV program once they meet one of the following graduation criteria:

- Venture Status – The Team is deemed a commercially viable Venture by the Program Director and Program Manager once it has risen over \$200,000 in outside capital or is operating in a sustainable manner.
- Eligibility – All Team members are no longer eligible for the program as described in the eligibility clause above.
- Self-Removal – The Team removes themselves from their role within REV.

# POLICY AND AMENDMENTS TO PROGRAM OVERVIEW AND GUIDELINES

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## *Policies*

REV will articulate these policies to all parties and subjects deemed necessary by the Program Director and Program Manager. All policies will be set by agreement between the Program Director and Program Manager.

## *Record*

The Program Manager will be responsible for maintaining a record of the policies set forth by REV.

## *Amendments*

Except with respect to rules relating to the authority of the University over the REV Program, including without limitation, conflicts of interest, and amendments to the Program Rules may be made at any time at the agreement of the Program Director and Program Manager.