

MEMORANDUM OF UNDERSTANDING

Between

**FACULTY OF ENTREPRENEURSHIP
UNIVERSITY OF TEHRAN, I.R.IRAN**

And

**COLLEGE OF BUSINESS ADMINISTRATION
CHUNGNAM NATIONAL UNIVERSITY,
REPUBLIC OF KOREA**

The parties involved are:

The Faculty of Entrepreneurship, **University of Tehran**, 16th St. or (Farshi Moghdam), North Kargar Ave, Tehran, IRAN

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Website: www.ent.ut.ac.ir,

Email: iaent@ut.ac.ir,

on one side, hereinafter referred to as "**The First Party**",

and

The College of Business Administration, **CHUNGNAM NATIONAL UNIVERSITY**, College of Economics and Management, 220 Gung-Dong Yuseong - Gu Daejeon 305-764, Republic of Korea,

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on the other side, hereinafter referred to as "**The Second Party**".

1. PREAMBLE:

- A. The Parties are desirous of setting out the basis for mutual cooperation particularly in the area of Entrepreneurship Education.
- B. The Parties assure each other that their co-operation shall be based upon mutual trust and their objective is to achieve a sustainable relationship.

2. OBJECTIVES/AREAS:

The Parties agree that the objectives of the MOU are to initiate and develop academic cooperation as described below:

- 2.1. exchange of faculty and students for the purposes of research, teaching and instruction;
- 2.2. joint research and teaching activities;
- 2.3. joint participation in course development and delivery;
- 2.4. joint master and Ph.D. programmes;
- 2.5. providing opportunities for sabbatical leave;
- 2.6. organizing short-term training courses in the area of entrepreneurship and entrepreneurship-related disciplines; and,
- 2.7. organizing joint seminars, conferences, symposia and workshops;
- 2.8. other activities as deemed mutually appropriate.

3. Intellectual Property

- 3.1. The possession of intellectual property created by each of the parties in the performance of this MOU will be governed by each University's applicable policies.
- 3.2. The parties will disclose the Intellectual Property to each other to facilitate performance of the research and training activities of this MOU and to determine appropriate measures to be taken regarding the Intellectual Property.
- 3.3. The Intellectual Property created in the performance of this MOU shall be owned appropriate to the policies of the party or the parties whose personnel have created such Intellectual Property.
- 3.4. Each party will have a non-exclusive, royalty-free license to use the other party's Intellectual Property: (a) in the performance of the MOU activities, and (b) purported any other use which will be subject to the negotiation of a licensed agreement with the owner of the given Intellectual Property.

4. Principles

Both parties agree that the principles in this Memorandum of Understanding will be selected on the basis of the merit without regard to race, nationality or ethnic origin, color, religion, age, sex, marital status or physical handicap and both Universities will accept the participants selected by the other party if mutually acceptable academic and /or professional qualifications and standards are met. All participants will be treated in the same non-discriminatory manner in carrying out the provisions of this Memorandum of Understanding, being subject to the prevailing policies and requirements of each institution. Any violation of these principles will be considered as grounds for terminating this Memorandum of Understanding.

5. Methods of implementation:

- 5.1. The Parties shall undertake to prepare detailed arrangements for the implementation and development of specific activities of the programme within the framework of this MOU through meetings, exchange of letters and other formal instruments. Each Party shall identify its area of activities and shall be responsible for coordinating the implementation of the activities listed herein.
- 5.2. Each Party shall assign a person to be in charge and responsible for the implementation, negotiation and management of changes in the activities and maintaining compliance with this MOU.
- 5.3. The Parties shall ensure that all activities identified for implementation or described in the schedules thereto comply with all applicable laws and principles in force in the countries of both parties.

- 5.4. This MOU shall take effect from the date of its signature by the parties hereto and shall be valid for a period of five (5) years unless otherwise terminated in accordance with the provision set forth in this MOU.
- 5.5. This MOU may be renewed by either Party by giving to the other Party a written notice at least three months before its expiration date.
- 5.6. The provision of this MOU may be modified or amended by mutual agreement in writing by the Parties and may be terminated by either Party by giving three (3) months' prior written notice to the other Party. However, any program or activity that has been approved and in progress at the time of termination of this MOU shall continue to be carried out until its schedule completion, unless otherwise agreed upon in writing by both Parties.
- 5.7. The Parties shall at all times keep confidential and shall not disclose to any third party, person or individual any confidential information acquired or discovered by either Party in connection with the performance of this MOU unless otherwise authorized in advance in writing by either Party.

This MOU shall not be interpreted or construed in manner to create an association, agency, joint venture, or partnership between the Parties or to impose any liability attributable to such a relationship upon either Party.
- 5.8. The Parties hereby agree that this MOU is not conclusive and/or exhaustive and shall not bind the Parties hereto. Instead this MOU outlines the general understanding and framework for mutual cooperation between the parties and is intended to pave the way for entry into formal Agreement/Agreements when the time is deemed to be proper.

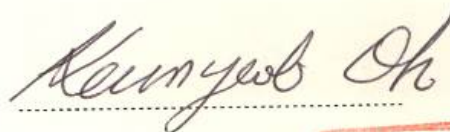
IN WITNESS WHERE OF the Parties hereto have caused this MOU to be signed in their respective names on the date and year written herein.

SIGNED by :

For and on behalf of:

College of Economics and Management

Chungnam National University



Dr. Oh Keun Yeob

Dean of College Economics and Management, CHUNGNAM NATIONAL UNIVERSITY

Date: Sep. 30, 2013



SIGNED by

For and on behalf of:

Faculty of Entrepreneurship,

University of Tehran



Mohammad Reza Zali, PhD.

Dean of Faculty of Entrepreneurship, University of Tehran

Date:

