

# BURTON D. MORGAN ENTREPRENEURIAL STIPEND APPLICATION SUMMER 2012

(Please type or print clearly)

Complete **BOTH SIDES!**

Name: \_\_\_\_\_ Box # \_\_\_\_\_  
D # \_\_\_\_\_ Year: '13 '14 '15  
E-Mail Address: \_\_\_\_\_ Phone # \_\_\_\_\_  
Gender: M / F GPA: \_\_\_\_\_

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## Check the type of entrepreneurial venture you are proposing:

\_\_\_\_\_ **Type 1)** Interning with a start-up enterprise that is *privately owned by the entrepreneur*. We define entrepreneurial enterprise as a business, organization or nonprofit that is currently owned and operated by the founder of the enterprise. An entrepreneurial enterprise may also include those ventures that are *pro-actively innovative, continually bringing innovations to market or addressing current social problems/needs utilizing inventive approaches*. The purpose of this internship would be for the student to learn about launching a business or other enterprise, with the intention that the student would experience a number of different aspects of running and sustaining such an enterprise such as business plan development, shareholder acquirement, marketing & advertising planning, legal issues, client relations, human resources needs/issues, etc. The student would observe the personal skills and characteristics of the entrepreneur and the risks being taken. The intern might look for the long-term rewards of being an entrepreneur such as personal satisfaction, pride of accomplishment, independence, enthusiasm regarding the enterprise. Applicants should address essay questions 1 and 2 in the General Internship Stipend Application and state how the organization(s) to which they have applied are entrepreneurial or innovative in nature. A current resume is also required. **A letter, on company letterhead, from an entrepreneur stating that she/he has offered you an internship of this nature must be received by Career Exploration & Development before the stipend funding will be awarded. Students applying for this stipend must review the FAQs on the General Internship Program Stipend Application as the same criteria apply. A final report (3-5 pages) will also be required.**

\_\_\_\_\_ **Type 2)** A proposal to launch your own enterprise this academic year, whether for profit or not-for-profit. This type of proposal must take into account how the funding is to be utilized (i.e., a business plan). Please see Venture Plan Criteria below. *Remember to be specific and explain how your proposal is indeed entrepreneurial and to discuss in detail what you hope learn from this experience.* If selected, you must submit a **"Half-Way" report to Career Services**, which will include receipts for expenditures and a summary of the entrepreneurial efforts made thus far. **A final report (3-5 pages) will also be required.**

These parameters rule out an internship with a large, established, or corporate organization in which the student would not be involved directly in a start-up, or in learning about start-up and sustaining of a young enterprise. In other words, **interning for a large corporation, conglomerate institution, or for a government agency would not qualify for this stipend opportunity.** Nor is the stipend to be used to pay tuition/fees for college/university classes, off-campus study programs, etc.

**I affirm that I am:**

- in good academic standing and not on conduct probation; I give permission for the offices of *Student Conduct & Campus Values* and *Academic Support & Enrichment* to release information on my conduct and academic status to the Office of Career Exploration & Development.
- have discussed with my parents/guardians the costs involved in doing an unpaid internship and have discussed the my budget with them.
- participating in a catalog or independently arranged internship approved by Career Exploration and Development.
- aware that stipend money is not to be used to pay tuition/expenses at another college, university and/or study abroad or off-campus study program (including Denison sponsored programs). Neither can it be used to cover administrative fees for fee-based internship programs.
- understand the receipt of the stipend is dependent upon my securing and registering an internship approved by Career Exploration & Development; a letter from my internship supervisor must be received by Career Exploration & Development before a stipend check will be issued.
- aware that I must complete at least the number of hours required (100, 200 or 300) for the stipend I receive; if I do not fulfill the hourly requirement and receive a satisfactory performance evaluation, I **must** refund my stipend award.
- aware that a stipend is regarded as income and therefore taxes are due on it.
- planning to complete at least **100, 200 or 300** hours (circle one) and understand that my stipend award will be based on the number of hours I complete. Students completing 100 hours can apply for \$500, 200 hours can apply for \$1250 and 300 hours can apply for \$2500.

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

You are strongly encouraged to have a staff member in Career Exploration & Development review your application materials prior to the **Monday, March 5, 2012** deadline.

**Career Exploration & Development**

**306 Burton D. Morgan Center**

Drop-In Hours (no appointment needed) Monday-Friday 2:00pm – 4:00pm.

To schedule an appointment call 740-587-6656.

**THREE COPIES of THE ATTACHED APPLICATION (including essay and resume) are due to Career Exploration & Development, 306 Burton Morgan Center,**

**by 4:30pm on Monday, March 5, 2012.**

***NO LATE APPLICATIONS WILL BE ACCEPTED.***

**Decisions will be made by mid-April. You will receive a notification letter in your Slayter box. If you are not on campus, please notify Career Exploration & Development at [career@denison.edu](mailto:career@denison.edu) and we will email your letter to you.**

## The Burton D. Morgan Program in Liberal Arts and Entrepreneurship Education

### Venture Plan Criteria

Please complete your venture plan by answering the following questions. You will be judged on how clearly you address each question as well as the use of fact-based information and reliable sources.

Deadline for submission is March 4, 2011 at 4:30pm.

#### 1. CONCEPT

- a. What is the product/service being offered?
- b. What is the value proposition(s)?
  - i. A value proposition is a clear, specific statement(s) of the tangible results a customer gets from using your products or services.
  - ii. The value proposition may be in financial capital, human capital, social capital, intellectual capital and or cultural capital.
- c. Who is the customer?
- d. How will the customer get access to your product/service?

#### 2. PRODUCT/SERVICE

- a. What are the features/benefits of your product/service?
- b. Are there opportunities for the intellectual property?
- c. How is your product/service differentiated from others in the market?

#### 3. INDUSTRY AND MARKET/CUSTOMER

- a. What are the demographics and trends in the industry?
- b. Are there any barriers to entry? If yes, how will you overcome them?
- c. What are the typical profit margins in the industry?
- d. Who are your competitors?
- e. Who is your perfect customer and are there enough of them?
- f. How will you market your product/service?

#### 4. FOUNDING TEAM

- a. What specific skills or expertise will you need to start this business?
- b. What are your team gaps and how will you fill them?

#### 5. FINANCIAL NEEDS ASSESSMENT

- a. What are your start-up financial capital requirements?
- b. What are the amounts and sources of expected revenues?

For questions or more information please contact Stephanie Hunt-Theophilus, Program Coordinator for the Burton D. Morgan Program In Liberal Arts and Entrepreneurship Education.

Burton D. Morgan Room 409

[hunts@dension.edu](mailto:hunts@dension.edu)

740.587.8579