

Venture Fellows Program

The Michigan Venture Capital Association is proud to offer the Venture Fellows Program to Michigan's venture capital community. The program is designed to increase the number of venture professionals in Michigan in order to accelerate the fundraising and deployment of capital into early stage companies.

Eligibility

The venture capital firm:

- Must be headquartered in Michigan or with a Michigan office
- Must be structured in a manner that has general partners receiving a carry
- Must match at least \$25K in the Venture Fellow's annual salary. Note: Fellow compensation will be negotiated between the firm and the Fellow.

The Venture Fellow applicant must:

- Demonstrate significant ties to Michigan
- Have either:
 - A graduate degree with a minimum of 3 years of relevant industry experience or deep domain knowledge
 - Undergraduate degree with a minimum of 5 years of relevant industry experience or deep domain knowledge

Application Submission

Applications for the Venture Fellows Program will be accepted on an ongoing basis.

The venture capital firm must submit an application package which includes:

- Overview of sponsoring venture firm, track record, and Michigan ties
- Staffing needs and proposed position description
- Short and long term goals for the proposed Venture Fellow
- Strong business case for Venture Fellows Program award

The Venture Fellow applicant must submit an application package which includes:

- Resume
- Personal statement that describes future career goals as they relate to venture capital
- If the candidate does not have a degree from a Michigan university, an additional statement discussing the candidates ties to Michigan and interest in furthering the Michigan venture community
- Two written references
- Strong business case for being selected as a Venture Fellow within the Venture Fellows Program
- Upon being accepted to the program, the candidate will be asked to provide signed employment agreement and paystub

Selection Process

All application submissions will be prescreened by the MVCA staff to ensure applicants meet the initial program criteria. Applicants will then be recommended to the MVCA board for review. Recommendations will be made at the discretion of the MVCA. All interviews, candidate selection, candidate hiring process, and related communication will be done by the venture firms participating in the program.

Award Guidelines

Venture Fellow Program awardees will receive a negotiated award not to exceed \$80,000 over a two year period. Venture Fellow Program awardees will also be required to attend one educational conference to be selected by the MVCA. Expenses up to \$3,500 for the educational conference will be reimbursed by the MVCA.

Please contact Emily Heintz, Associate Director, MVCA at Emily@MichiganVCA.org for more details.

