

# VENTURE FELLOWS PROGRAM

The Michigan Venture Capital Association is proud to continue offering the Venture Fellows Program to Michigan's venture capital community. The program, started in 2011, 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.

Michigan's entrepreneurial and investment community has seen success and profits from funding and employing diverse professionals, but more progress can be made. Although Michigan meets or exceeds the national average of diversity within our venture capital industry, the state has the opportunity to set a benchmark for the industry that more clearly reflects representative populations.



Please contact Molly Theis,  
MVCA Events & Program Manager, at  
Molly@MichiganVCA.org  
for more details.

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## ELIGIBILITY

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The venture capital firm must:

- Be headquartered in Michigan or with a Michigan office
  - Be structured in a manner that has general partners receiving a carry
  - Be dedicated to building a diverse and inclusive entrepreneurial and investment community in Michigan
  - Match at least 40% of the Venture Fellow's annual salary
  - Not have an existing venture fellow
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The Venture Fellow applicant must:

- Demonstrate significant ties to Michigan
  - Be interested in making a meaningful contribution to the Michigan entrepreneurial & investment community
  - Actively contribute to promoting a diverse and inclusive entrepreneurial and investment community
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## APPLICATION SUBMISSION

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

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

- Overview of sponsoring venture firm, track record, and Michigan ties
  - A statement that describes how the firm has supported diversity and inclusion initiatives or its potential to make contributions to this area
  - Staffing needs and proposed position description
  - Short and long-term goals for the proposed Venture Fellow
  - Strong business case for Venture Fellows Program award
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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
  - A statement that describes contributions and commitment to promoting a diverse and inclusive environment
  - A statement that describes future goals related to being involved in the entrepreneurial and investment community in Michigan
  - 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
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## SELECTION PROCESS

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All application submissions will be pre-screened by the MVCA staff to ensure applicants meet the initial program criteria. Staff will then recommend applicants to the MVCA talent committee for review and potential interview. 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.

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## AWARD GUIDELINES

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Venture Fellow Program awardees will receive an award between \$24,000 and \$40,000 annually over the designated award period. Venture Fellow Program awardees will also be required to attend and volunteer for all MVCA events during their two to four year fellowship period in addition to contributing to the MVCA blog.