Entrepreneurship Center Pre-Seed Fund Scholarship

Student Application Guidelines

Purpose: To assist students who are in the early stages of venture creation and enable venture development and proof of concept. The Fund is for the express purposes of advancing venture development milestones such as securing intellectual property, prototype development, product validation, or competing in external venture competitions to raise awareness of additional funds for their venture. The Fund cannot be used for LLC registration.

Funding: The maximum scholarship award is $2,500 per student application per semester.

Eligibility: Applicant must be a registered Ball State University student. Preference may be given to students enrolled in the Entrepreneurship & Innovation major or minor.

How to Apply: Students should submit applications via PDF or Word document via email to entrepreneur@bsu.edu.

Award process: Applications are reviewed by committee. None, some, or all requested items could be funded. Awardees will be notified by email of the committee's decision to move forward with funding or not. If awarded, the student is expected to fund all expenses upfront and submit itemized receipts to the Entrepreneurship Center. Funds are then issued as a scholarship to the student's eBill account in Student Financial Services as a reimbursement.

Note: Per Student Financial Services' policy, any outstanding eBill balances will be covered by the scholarship. Once all eBill charges have been covered, the remaining balance will be issued back to the student as a refund check. Maximum scholarship amounts are subject to the individual student's FAFSA status for that academic year.

Guidelines: Each application should be submitted as a PDF or Word file. It should include: (1) Background on venture concept and progress thus far, (2) The requested award amount and an *itemized* budget for how the funds will be used (see example below), (3) A timeline for when the funds will be used, and (4) Anticipated outcomes or how this will progress your venture development. Funds cannot be used for expenses already incurred and pre-authorization is required.

BALL STATE UNIVERSITY
Miller College of Business
Entrepreneurship Center

Example Budget for Clothing Company		
Item	Cost	Timeline
Supplies (t-shirts, sweatshirts, hats)	$1000	December 2022
Website Development	$250	December 2022
Equipment expense (screenprinting equipment)	$600	November 2022
Certification course	$150	November 2022
Packaging Supplies (packing materials, shipping boxes, label printer)	$500	November 2022
Grand total		**$2,500**

Outcome summary: Within 60 days after funds are issued, students must submit a summary document to the Entrepreneurship Center and must include learning outcomes associated with the award. Photos of your funds in use (finished sample, 3-D model, etc.) should be sent to the Entrepreneurship Center with consent for them to be used on social media, website, and promotional materials.

Timeline: There will be an award cycle each Fall and Spring semester. Applications are accepted October 1st-31st and February 1st-28th (or 29th during a leap year). Applications may also be considered on an ad-hoc basis. Award notification will typically occur within 30 days of application deadlines. Reimbursement via scholarship to student's eBill account will occur within 30 days of receipt submission to the Entrepreneurship Center.