

Application for the Frankel Commercialization Fund

Information sessions for the Frankel Commercialization Fund (FCF) are offered on September 8, 2011 at 7:30 a.m. in R1220 and again at 4:30 p.m. in R1230. Attendance is not required to apply. Applications are due 8:00 a.m. on Monday, September 12, 2011.

Expectations

The FCF is seeking approximately twelve first-year MBA students to join their Technology, HealthCare, CleanTech, and Consumer Investment Teams. The Frankel Fund experience is designed to teach students about the commercialization and venture investing process and about developing an efficient process for assessing the promise of early stage commercialization opportunities. Students need to work quickly and effectively to perform due diligence on an opportunity and then recommend a strategy to a Board of Advisors about potential investments. Additionally, students will create long-lasting working relationships with inventors and other team members, without which commercialization success may not be possible

Students who become Frankel Fellows are expected to work with a diverse group of people inside and outside the University including professors, students, technologists, venture capital professionals, and entrepreneurs. Students will be expected to commit the time and energy required (roughly equivalent to a regular course) on a weekly basis for both years of their MBA work. This includes attendance at mandatory weekly meetings on Mondays and Wednesdays at 4:30 to 6:30 p.m. Because transactions tend to be most labor intensive during the Winter B semester, students should be aware that participation on the Fund may prevent them from participating in study abroad programs or longer-term, distant MAP placements.

Application Materials (All single-spaced, standard 1-inch margins)

To be considered for the fund, applications must be sent to fcfcontact@umich.edu by 8:00 a.m. on Monday, September 12, 2011. The application consists of a personal statement no longer than 3 pages together with ONE attachment that contains a resume of not more than two pages using a typeface of not less than 11 point font. The application statement should address the questions below. Please also be sure the body of your personal statement contains your phone number and your student status, i.e. MBA1, MBA2, ERB or Evening MBA and the team to which you are applying.

- Why do you wish to pursue this demanding activity? Why is being a Frankel Fellow critically important to you and in alignment with your career interests?
- What skills, abilities, experience, achievements and perspective will you offer to the Fund and the Fund Team to which you are applying? How is your prior education and experience in industries relevant to the team to which you are applying?
- What do you expect to learn and achieve as a Frankel Fellow?
- How has your interest and passion in entrepreneurship been evident in your life and career to-date? Describe any previous entrepreneurial or investment experience you may have had.
- Your ability to commit the level of effort required for successful performance on the fund (generally equal to or in excess of the time required for a regular class but with some weeks being much more demanding than others. Note that past Frankel Fellows generally acknowledge that the learning from this program can be extraordinary IF you are willing to make the commitment to take full advantage of the unusual opportunity available to you).
- Your willingness to be considered by another team or Fund if you do not receive an invitation for your first choice. (We do not encourage applicants to apply to other funds. Since each Ross

Fund focuses on a different investment niche, students passionate about company formation and early stage investing would be expected to apply to the Frankel Fund).

Selection Process

Applicants will be notified by email regarding their status within the selection process. This process involves a review of all applications and for finalists, a series of case interviews with the current team members and the Fund Director, Tom Porter. Final decisions will be made and announced by the end of September.

Should you apply to the Frankel Fund and not be selected, you'll find a tremendous array of other entrepreneurial opportunities available to you at the Zell Lurie Institute for Entrepreneurship. ZLI and Ross offer one of the broadest entrepreneurship programs – courses and activities – of any business school in the World. We encourage you to participate in other ZLI activities and courses to learn all that you can about entrepreneurship while you are at Ross.