



2019 FINNOVATION Fellowship Application Questions

Part 1: Contact Information

Applicant Name (First, Last):

Email:

Phone Number:

Business Name (if applicable):

Website (if applicable):

Part 2: Eligibility Checklist

1. Are you at least 18 years of age?
2. How long have you been thinking about, planning, or operating your idea/venture?
3. Are you the originator of this idea and/or founder of the venture? Or do you have the rights to use this idea from its originator? And, are you the primary decision maker for the enterprise?
 - *We require that the applicant be the source of the unique idea or the founder of the venture. We also require that the applicant be the primary leader and decision-maker for the enterprise.*
4. Is this idea or enterprise independent from any other organization or business?



- *Sometimes business ideas are incubated inside another enterprise. We require that by the time this application is submitted, the business is spun off from any other organization.*

5. What is the venture's annual revenue?

6. Please list and describe any funding your enterprise has received so far.

- *This includes financial support from friends and family, donations or grants, and traditional investment. If you haven't received any funding or are not yet operating please write "N/A". (500 characters max.)*

7. Do you currently or have you ever lived in Minnesota and/or do you have an existing support network here?

- *Starting a business is difficult and doing so in a totally new place with no existing network is even more difficult! Given this, we require applicants to have some sort of existing support network here in Minnesota. This could be family, friends, previous co-workers, professional acquaintances, etc.*

8. Are you authorized to work in the United States?

- *Because we are paying each fellow a stipend, we have to comply with certain IRS regulations that require work authorization in the United States.*

9. Are you related to any members of the Bush Foundation's Board of Directors or staff? [Click here to view list of Board of Directors](#); [Click here to view list of Staff](#)



- *Since this program is funded by the Bush Foundation, no selected Fellows can be related to any member of the Bush Foundation's Board of Directors or staff.*

10. If selected as a finalist for the Fellowship, do you commit to attending Selection Day in person on July 24th at the FINNOVATION Lab in Minneapolis?

- *Selection Day consists of an interview with three judges and pitching your idea/venture in front of all judges and finalists. This will take place all day on July 24th.*

11. Which Sustainable Development Goal (SDG) is your idea/enterprise addressing? (Can select more than one.) [Click here for more information on the SDGs](#)

- *We require applicants to be working on social impact ventures, meaning the primary mission of the enterprise is to have an intentional, positive impact on societal or environmental challenges. A common framework used to measure social impact is the United Nation's Sustainable Development Goals, or SDGs.*

Part 3: Idea/Venture

12. Please provide a short summary describing your idea/venture. (500 characters max.)

13. Please describe the social or environmental issue you are addressing, in detail. (1,500 characters max.)



- *Be clear about the problem you're trying to solve. It might be helpful to include statistics or data about the size and scope of the problem to make the case for the need.*

14. Please explain the cause of this issue and how it is currently being addressed. (1,500 characters max.)

- *This is an opportunity for you to show you have a deep understanding of the problem and have done your research. What is the root cause of this problem? Who else is working to address it?*

15. Why have these other approaches not been effective, and what makes your idea/venture different and able to effectively tackle the social/environmental issue? (1,500 characters max.)

- *What is unique about your idea/venture? Why will you have a greater impact than what has been tried or what is already working?*

16. Briefly describe when and how you came up with the idea for your enterprise. (500 characters max.)

17. Briefly describe your vision for the enterprise and its impact over the next 10 years. (500 characters max.)

18. Who are your primary customers and what problem do you solve for them? (750 characters max.)



19. Explain how your business will be financially sustainable. (1,000 characters max.)

20. Describe what makes your products/services unique and better than competitors. (1,000 characters max.)

- *We want to understand why your idea is different from similar products or services that already exist in your proposed market.*

21. How will you measure your success and impact? (1,000 characters max.)

- *How will you know when you are successful? What specific metrics will you use? We understand that you may not have developed these metrics, and that is what the Fellowship will help you accomplish. But how do you think you might measure success, both from a financial and social impact perspective?*

22. Who could you see your venture partnering with to deliver the greatest impact? (1,500 characters max.)

- *This could be specific organizations/people you know of or types of organizations/people. Think about areas your venture might not be as strong in that someone else is doing really well. All large-scale social and environmental issues are multi-faceted - what other factors must be going well in order for you idea to be effective?*



Part 4: Individual

23. Explain why you are so passionate about the issue your idea/venture is addressing, and describe your experience with the issue area. (1,500 characters max.)

- *We'd like to understand more about why you are interested in this work, and if you have personal experience or a connection that is meaningful.*

24. What personal or professional experience do you have that demonstrates why you should be the one to build and lead this enterprise, and that you will be able to attract the money, people, and other resources needed to do so? (1,500 characters max.)

25. Describe an example of your entrepreneurial spirit. (1,000 characters max.)

- *What does it mean to you to be an entrepreneur? A successful answer to this question will explain what characteristics you believe an entrepreneur should have and an example of how you have demonstrated those characteristics in the past.*

26. Provide an example of your ability to overcome adversity. (1,000 characters max.)

- *Launching something new is hard work, and often comes with setbacks. We'd like to know about a time when you faced a challenging situation - or even a failure - and how you dealt with it.*

27. Describe one past experience or accomplishment that demonstrates your leadership skills. (1,000 characters max.)



- *Your example doesn't have to be related to the idea or enterprise. It can be from the full range of experiences you've had in your life. We'd also encourage you to think outside of the traditional "leadership roles" we most often hear about, to showcase something we might not see on your resume or elsewhere in this application.*

28. Please describe why you are applying to this fellowship, how you plan to make the most of it if selected, and how it would be transformative for you and your idea/venture. (2,000 characters max.)

- *We want to better understand what is driving you to put in the time and effort to apply to this fellowship. What made you hear about the opportunity and think "that's me! I need to do that!"? What do you see changing as a result of this fellowship? If selected, this fellowship is a big commitment and a big investment in you. How would you make the most of it?*

Part 5: Demographics (optional)

FINNOVATION Lab is committed to building diversity within our Fellowship cohort and supporting non-traditional entrepreneurs. The following demographic questions are optional for applicants, but any information provided will assist our efforts to increase diversity and equity in the search and selection process. Responses will not be shared outside of the selection committee without explicit consent of the respondent. The prompts and response options listed below were developed to reflect our values for inclusion, to recognize diverse identities, and to minimize unintended micro-aggressions. Given the scope and complexity of social identities that exist worldwide, and the limitations of existing data-gathering capabilities, the response options listed below are rooted in U.S. historical and cultural contexts.

I identify as:

- Female



- Male
- Non-binary
- Prefer not to say
- Other: _____

With which racial and ethnic groups do you identify (select all that apply)?

- American Indian or Alaska Native
- Asian
- Black or African American
- Hispanic, Latinx, or Spanish Origin
- Middle Eastern or North African
- Native Hawaiian or Other Pacific Islander
- White
- Other: _____

Please type your specific ethnicities in the space below (you may report more than one group):

- Some examples of ethnicities include German, Korean, Midwesterner (American), Mexican American, Navajo Nation, Puerto Rican, Southerner (American), Chinese, etc.

Do you think of yourself as: (select all that apply)

- Bisexual
- Gay or Lesbian
- Straight
- Transgender
- Queer
- Prefer not to say
- Other: _____



What is the highest degree or level of education you have completed?

- If you are currently enrolled in school, please indicate the highest degree you have completed.

Are you the first member of your immediate family to attend college?

Upload supplemental materials:

- **Resume** (a recent version of your resume including educational background and employment history)
- **Letter of Reference** (one letter of reference from any personal or professional connection who can speak to your professional abilities, entrepreneurial spirit, and leadership track record)
- **Video** (Please paste the link to your video here. This video should be up to 2 minutes long describing why you are applying to the fellowship and how it would be transformative for you and your idea/venture)