

## **Social Enterprise Business Plan Contest HBS Sacerdote Support Fellowship**

### **2006 General Information**

The HBS Business Plan Contest aims to educate HBS students in the process of creating and evaluating new business ventures, while harnessing the unique resources that HBS offers. The contest began in 1996, and in 2001 introduced the separate Social Enterprise Track, which created a venue for students interested in developing plans for social-purpose ventures.

#### **Sacerdote Support Fellowship**

The purpose of the Social Enterprise Business Plan Contest's Sacerdote Support Fellowship is to support Harvard Business School students, who are committed to the launch of their social enterprise idea, with a three month fellowship during the summer following the Business Plan Contest. By removing some of the financial burden as participants test and develop ideas, the support award will allow more individuals to develop their business plan and, ultimately, enable more and stronger social enterprises to serve society.

Recipients will be chosen through a selective process and will be evaluated on their individual commitment to launching the business plan and their projected activities during the three-month fellowship period.

#### **Fellowship time frame**

The fellowship period is the three months immediately following graduation. Applicants may choose the start and end dates, but the three month period must begin after the conclusion of classes and end by September 1.

#### **Eligibility**

Recipients will be chosen through a selective process. At the time of their applications, candidates must meet all of the following criteria to be eligible for the support fellowship:

- Second year Harvard Business School student
- Official participating member of a team whose business plan has been named a finalist in the Social Enterprise Track of the HBS Business Plan Contest in the fellowship year
- Committed to spending the majority of their individual time trying to launch the social enterprise during the 3-month fellowship period.

#### **Award**

Individual fellowship award amounts will vary and are dependent upon the total number of applications received and teams represented. The award amount will likely be in the range of \$4,000 - \$6,000 per person. Preference will be given to supporting at least one individual from each team that applies, and to applicants working on organizations still in the planning and development stages.

Awards will be paid in one installment – to each individual recipient – in June of the fellowship period. Award recipients must commit that if, contrary to the program submitted, they do not pursue the launch of their social enterprise for the *entire* three month fellowship period, he or she must immediately contact the Social Enterprise Initiative (se@hbs.edu, 617-495-6421). The student will then be required to repay the fellowship on a pro rata basis for the portion of the three month period not spent working on the project. For instance, if the fellowship recipient ceases full-time work on the project after two months, a third of the fellowship would be expected to be returned.

These support payments are considered fellowships, and payments are taxable. Non U.S. Citizens will have the taxes withheld at the time of payment, and the amount withheld is determined by the individual's VISA type. US Citizens will not have taxes withheld, however the recipient will need to include the award amount on his/her income taxes. All students should consult with a tax advisor on how to report the fellowship award on their taxes.

**Requirements of the Fellow**

- Commit to spending the majority of individual time trying to launch the social enterprise during 3-month fellowship period.
- Submit an individual final report within one month after the end of the fellowship period. Report must address: progress of plan to date, individual contribution, key learnings, and how the fellowship helped support the individual.
- Notify Social Enterprise Initiative if plans change during the three-month fellowship period, and make any repayments of the fellowship as may be necessary.

**Application deadline:** May 1, 2006. (Applicants will receive a reply by May 12, 2006.)

## Social Enterprise Business Plan Contest HBS Sacerdote Support Fellowship

### 2005 Application Instructions

**Application deadline:** May 2, 2005. (Applicants will receive a reply by May 15.)

#### **Application components**

Note: applications should be submitted by individuals. Though applications from team members may include similar information, each individual must file a separate application.

**1) Application:** download an application:

[http://www.hbs.edu/socialenterprise/pdf/Sacerdote\\_Support\\_Fellowship\\_application.doc](http://www.hbs.edu/socialenterprise/pdf/Sacerdote_Support_Fellowship_application.doc)

**2) Essay** (approximately 1,000 words) outlining:

- summary of business plan
- specific three-month plan for development (include key goals and specific milestones to meet)
- applicant's individual role in development of plan and commitment to spending the majority of individual time trying to launch the social enterprise during 3-month fellowship period
- any other activities individual is pursuing during fellowship period

*The essay should accompany the application but should be a separate document*

#### **Submitting application**

Applications must be **complete and submitted via email and in hardcopy form** in order to be accepted for review.

1. Save application as: <your last name>\_Bplansupport.doc (do not submit as a .pdf file).
2. Submit the completed documents (application cover page and your essay) via email to Social Enterprise (se@hbs.edu).
3. Submit hardcopy (with signed application) to Social Enterprise Initiative, Loeb 3rd floor.

Please contact Social Enterprise (617.495.6421, se@hbs.edu) if you have any questions.