

I am writing to ask for your help in communicating the opportunity for undergraduate students to participate in a 2023 Summer Training Program to learn more about investing in private companies (Venture Capital and Private Equity).

This program is open to rising 3rd year & rising 4th year students. Students of any major are invited to apply but IVCA Scholars are expected to have excellent Excel skills. We are especially seeking qualified applicants of color as they are not well represented in our industry.

Details for the program are below. If you have any questions, don't hesitate to contact me.

Maura O'Hara
IVCA Executive Director



The **IVCA Scholar Program** is intended to create an inclusive industry with more gender, racial and ethnic diversity by providing undergraduate students exposure to a possible career in the venture capital/private equity industry.

The IVCA Scholarship provides undergraduate students a very rare opportunity to be placed with a venture capital or private equity firm for 10 weeks. In addition, Scholars will participate in informational & training sessions at a variety of investment firms and at professional service providers that partner with Venture Capital & Private Equity investors (accounting, investment banking, valuation, legal, consulting etc.).

This program offers a 10-week, deep dive into the industry with significant exposure at a venture capital or private equity firm. Assuming successful program completion, students will be granted a \$10,000 stipend during the summer. **Applications are due by close-of-business October 14th, 2022.**

Program Details:

- The IVCA Scholarship will be 10 weeks in duration beginning **June 12th, 2023** and ending **August 18th, 2023**.
- Firms will schedule specific in-office expectations with the student.
- Scholars will also be expected to participate in all coaching/training and career development events and visits to participating firms during the summer. This is typically one-half day per week.
- IVCA Scholars will be placed at a venture capital or private equity firm and responsibilities will vary by student experience and firm requirements.
- No housing or transportation will be provided.
- Scholars will be expected to successfully complete an online Financial Modeling course with certification (Course is paid for by IVCA) **PRIOR** to starting the program. Students will be enrolled in the class upon acceptance to the IVCA Scholar Program.

- This is not a remote program. IVCA Scholars will be expected to maintain housing in the Chicago metro area during the duration of the program period.

NOTE: This is not a hiring track program.

Selection criteria:

- Students must attend a university in Illinois or be a permanent resident of Illinois.
- Strong Communication, Analytical and Excel skills.
- Some Finance and Accounting coursework preferred.
- Has completed at least 2 years of undergraduate coursework. **Preference given to rising third years.**
- Is a US Citizen.
- Qualifies as a person of color according to US Census Bureau (E.g. African-American, Hispanic, Native American/Alaskan Native) OR is a woman.

Application Elements must be submitted as one PDF document–

1. Student's Contact Information (Home and School); preferred email, phone numbers*
2. Resume or CV.*
3. List of classes (through current term) and grades in each completed class.*
4. Description of student's general Excel skills and experiences with financial modeling, market analysis using specific examples.*
5. Essay (500 words or fewer) describing applicant's interest in venture capital and/or private equity and how it ties into their career plans.*

***Applications that do not contain ALL of the 5 elements outlined above will not be considered.**

All applications should be sent as one document to ivca.scholar@illinoisVC.org.

Process:

- Applications will be pre-screened by IVCA and presented to all participating member firms.
- After participating firms identify the candidates they wish to meet, IVCA will let the student know.
- Candidates are expected to manage the scheduling of meetings with firms in a timely fashion.
- Each participating firm will select their top choice student(s). Interviewing candidates may receive more than one offer and each is free to accept whichever s/he prefers.
- Candidates who do not respond in a timely fashion to information and requests will not be considered.

Note: IVCA Member “friends and family” are not eligible.

Previous IVCA Scholars had this to say about our program:

- “From the meaningful work through my internship to networking events, the IVCA Scholar Program taught me so much about the venture capital and private equity

ecosystem. I am so grateful for both the invaluable experiences and the wonderful friends this program provided me." *Lia Kim, University of Chicago Class of 2022*

- "The IVCA Scholar program is a real gem because you'll get such a comprehensive exposure to the PE/VC industries while working with a group of talented and supportive individuals, and every conversation you have will invariably become a unique learning experience." *Andrew Shen, University of Chicago Class of 2022*
- "The IVCA Scholar Program has given me the opportunity to learn, grow, and prosper in a community that has been extremely inviting in order to promote diversity and inclusion within the world of Finance." *Hanna Kunin, University of Illinois Class of 2022*
- "The IVCA Scholar Program provided me the rare opportunity to gain exposure in Private Equity and Venture Capital, enhancing my confidence to go boldly into my future as a businesswoman of action." *Andrea Peterson, Indiana University Class of 2022*
- "The IVCA Scholar Program helped expose me to many different career paths in Private Equity and Venture Capital through informational office visits and networking, all while strengthening my technical and behavioral skills needed to succeed in any future business career. I am excited to build upon the friendships I formed with the other scholars and I am appreciative of the opportunity to be a 2020 IVCA Scholar." *Lindsey Hauch, University of Illinois at Urbana-Champaign Class of 2022*
- "IVCA gave me the opportunity to gain a deeper understanding of the workings of the private equity field, something not many college students get the chance to do, by learning from wonderful professionals and soaking up their knowledge and expertise." *Erin Radigan, University of Illinois Urbana-Champaign Class of 2022*
- "My internship with the Vistria Group through the IVCA scholar program helped me to understand what a career path in private equity looks like and connected me with individuals willing to help me get there." *Megan Baumhover, Indiana University Class of 2022*
- "The IVCA Scholar Program was an invaluable experience that helped me solidify my future career plans while also pushing me to strengthen my professional skills, develop my financial knowledge, and expand my network; I'm grateful to have been a part of such a distinguished program." *Lindsey Cwik, University of Wisconsin Class of 2022*