

# erlc funding how to guide



Ideas **i**nto **A**ction **F**unds

**D**ream **B**ig **F**unds

**R**esearch **G**rants

Have an idea for an erlc program, event, trip, knowledge building activity, research project or potential business venture? The ERLC has funding, people, and tools to turn your idea into action!

**Step 1—Develop an idea.** Come up with one on your own, survey your fellow residents.

**Step 2—Determine which pot of funding your idea might fit into.** We have three pots. We also have specific people who can help advise you on your idea.

Idea category	Community Building Activities and Events with an entrepreneurial focus	Dream Big Funds (Awarded for new venture ideas)	Research Grants (Awarded for research work with faculty)
Funding available	Up to \$500 Expedited approval	Up to \$2000	Up to \$1000
Advisor who can help	Ben Bedhun, Ash Gupta, Jim Franzone	John Surdyk, Ash Gupta	Anne Miner, John Surdyk
Who to email proposal to	<a href="mailto:james.franzone@housing.wisc.edu">james.franzone@housing.wisc.edu</a> <a href="mailto:jsurdyk@bus.wisc.edu">jsurdyk@bus.wisc.edu</a> asminer@bus.wisc.edu	<a href="mailto:james.franzone@housing.wisc.edu">james.franzone@housing.wisc.edu</a> <a href="mailto:jsurdyk@bus.wisc.edu">jsurdyk@bus.wisc.edu</a> asminer@bus.wisc.edu	<a href="mailto:james.franzone@housing.wisc.edu">james.franzone@housing.wisc.edu</a> <a href="mailto:jsurdyk@bus.wisc.edu">jsurdyk@bus.wisc.edu</a> asminer@bus.wisc.edu

**Step 3—Use the form at the back of this packet to begin planning your event or venture.** You can do this on your own, but getting a project team together is more fun and distributes the work. Also, talk with any of the advisors listed above.

**Step 4—Send in your proposal.** Please send your proposals to the ERLC team via the emails listed in the chart above.

**Step 5—Once you have funding, move ahead with the idea.** Always feel free to consult anyone on the ERLC Team to help you implement your idea.

## ERLC Ideation Team

**We can help you put your idea into action.**

### **Team Members**

John Surdyk—Director INSITE/Co-Program Director ERLC

Phone: (608) 262-9041

Email: jsurdyk@bus.wisc.edu

Jim Franzone—Area Coordinator Sellery Hall/Co-Program Director ERLC

Phone: 262-1078

Email: james.franzone@housing.wisc.edu

Ben Bedhun—ERLC House Fellow

Phone: 264-2552

Email: ben.bedhun@housing.wisc.edu

Ash Gupta—Student Entrepreneur/Insite

Phone: (608) 333-4664

Email: agupta5@wisc.edu

Anne Miner—Professor/Faculty Director ERLC

Phone: 608-263-4143 OR 608-262-8640

Email: aminer@bus.wisc.edu



**PLEASE PROVIDE THIS INFORMATION WITH ALL PROPOSALS**

Proposed event/activity title: \_\_\_\_\_

ERLC funding source (circle one):

Social

social entrepreneurial

business start-up/experiential

Funding amount requested: \_\_\_\_\_

Who is on your project team?

\_\_\_\_\_  
\_\_\_\_\_

Expenses (please provide your best estimates when costs are unknown)

\_\_\_\_\_  
\_\_\_\_\_

**FOR EVENTS – PLEASE COMPLETE AND SUBMIT ANY TIME IN SEMESTER**

Why do you feel this opportunity or venture is interesting/needed? Who is the intended audience?

\_\_\_\_\_  
\_\_\_\_\_

Date of Activity: \_\_\_\_\_ Time: \_\_\_\_\_

Location: \_\_\_\_\_ Reserved on: \_\_\_\_\_

What are the goals of the activity?

\_\_\_\_\_  
\_\_\_\_\_

Advertising/publicity methods (Who is doing what? Flyers, facebook, word of mouth, etc.)

\_\_\_\_\_  
\_\_\_\_\_

Day of logistics to consider (Who is meeting guests, setting up or cleaning up? Who is knocking on doors?)

\_\_\_\_\_  
\_\_\_\_\_

Day after logistics if needed: Send thank you notes, survey participants.

*The Eight Steps of Planning:*

1. Assess Needs & Interests
2. Develop a Purpose
3. Pre-Planning
4. Plan and implement
5. Publicity
6. Final Check List
7. Day of
8. Evaluation

**FOR DREAM BIG FUNDS AND RESEARCH SEE THE NEXT PAGE**

Applications may be submitted by any student resident in the Entrepreneurship Residential Learning Community (“ERLC”) during the academic year.

#### **Review Process**

The ERLC operating team reviews student applications at regularly scheduled meetings on a rolling basis. The co-Program Director communicates to the student the team’s decision or requests for additional information. The decision of the group is final.

#### **Awards**

DREAM BIG - \$2,000 maximum

RESEARCH - \$1,000 each to student and to sponsoring faculty member

#### **DREAM BIG GRANTS**

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Applications should be a 2 page (max) “idea sketch” describing the proposed business venture and answering the questions below:

1. Why do you feel the opportunity or proposed venture is interesting /needed? Who is the intended audience?
2. Be sure to quantify the potential market size, explaining who will purchase your product/service and why
3. Identify a timeline for your activities and key milestones
4. Provide a budget for the anticipated uses of award money
5. Summarize how you will apply what you’ve learned living in the ERLC to developing your idea more fully

The faculty advisors for the ERLC have determined the use of these funds is for evidence of learning and mastery of entrepreneurship skills and not traditional “seed” investment. Awards are not meant to convey any sense of university ownership in a proposed or existing student venture.

#### **ERLC RESEARCH GRANTS**

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This research grant opportunity is dedicated to enhance the academic experience of students. ERLC residents may propose research projects investigating different aspects of entrepreneurship, innovation, technology or related topics. Students must identify a faculty sponsor who has agreed to work closely with them, and students may pursue academic credit by arranging an independent study within the department of the sponsoring faculty member (though arranging for such credit is not a requirement). Each recipient of the grant and faculty member sponsoring the student will receive up to \$1,000. Each student receiving the grant will have to complete the project no later than spring semester, and the project must be approved by the sponsoring professor.

#### **Expectations of Awards**

Recipients of DREAM BIG or RESEARCH grants agree to:

- Present their new venture ideas or research proposals to other residents at a Fall and/or Spring reception (e.g. the community May BBQ)
- Participate in the “Entrepreneurship in Business, the Arts and Nonprofits” course during the Fall or Spring as appropriate; recipients will discuss their entrepreneurial or research experiences in the context of class learning goals.
- Provide a written 2 page summary (max) by email of the: 1) use of funds, 2) progress on the milestones or other notable achievements such as recognizing sales or publication. Reports are expected at the end of the semester following the award (e.g., end of spring semester for a fall award or end of summer semester for a spring award).