



**Charles D. Close School of Entrepreneurship
Entrepreneurship Co-op Self-Employment Application**

Because cooperative education at Drexel emphasizes career management through experiential learning as an integral part of the educational process, the Steinbright Career Development Center, the Charles D. Close School of Entrepreneurship and the Laurence A. Baiada Institute for Entrepreneurship have partnered to create guidelines which enable students to work on their own businesses as part of their co-op experience. Drexel co-op is based on employment in practical, major-related positions consistent with the interests, abilities, and aptitudes of the students, and this opportunity is designed to help position a student to become an entrepreneur after graduation.

Note that this is a very competitive process with a very limited number of openings for each co-op cycle. Not all applications are accepted for interview and not all those interviewed are accepted for the entrepreneurship co-op.

Criteria for being considered for the entrepreneurship co-op:

1. The co-op must be a student's second or final co-op.
2. Complete all application questions below and be available for an in-person Interview by the selection committee.
3. Demonstrate the startup's potential by providing evidence of: a tested and validated business model; money and resources already invested or have customer base; a product or service that can be made available to potential customers by the end of the co-op; provide a statement of goals for the co-op.
4. Be the business' founder or co-founder and are currently leading the startup. Founder status is made at the discretion of the Close School.
5. Multiple founding team members may apply if they are on the same co-op cycle but funding is limited to the base award. If on different cycles, the students should discuss with the Close School prior to applying.
6. A student can only be awarded a single entrepreneurship co-op.
7. The business cannot be a franchisee or a networking marketing business (multi-level marketing).
8. Have and maintain a minimum GPA of 2.8.
9. Successfully completed ENTP440 (Launch It Early Stage) or ENTP 450 (Launch It) or will have completed the course during the co-op. Applicants with additional entrepreneurship and/or business classes may perform better during the application process including those who are majoring or minoring in entrepreneurship.
10. Have achieved or exceeded academic excellence (i.e., do not award students currently on academic probation and/or current or past incidents of academic integrity)
11. A letter of reference from a current or former employer or internship supervisor.
12. Agree to sign the co-op award agreement which contains additional requirements for awardees.

Entrepreneurship Co-op Application

I. About You:

Drexel ID:

Drexel e-mail:

Last Name:

First Name:

Phone

Anticipated graduation year:

Major:

GPA

Academic Advisor

Co-op Coordinator

II. About your start-up:

a) In a few sentences, what is your business or idea?

b) What is your status (concept, prototype, etc.)? How long have you been working on it? (Please provide any links, videos, models, designs, prototypes, or demos if available)

c) Is there anything in the market like this already? Who are your competitors and what is your advantage?

d) Provide a brief overview of the market in which you are intending to sell.

e) Who is your customer? What are their ideal characteristics?

f) What evidence do you have that suggests this customer wants or needs a solution to the problem you are solving?

g) How is this idea going to make money? If your business is already up and running, how are you making money?

h) What are your accomplishments to date?

III. About your process:

a) What are your key assumptions (i. e., assumptions for your idea/business to work; example: Late night cookie delivery – 1) That people will eat/need cookies late at night, 2) That people will want them delivered 3) That people will pay a delivery fee...)?

b) How can you de-risk these assumptions? In other words, what can you do to answer these assumptions/questions? (Example: Late night cookie delivery –1) ask potential customers if they would pay a delivery fee, 2) Look at competitors or proxy companies.)

c) Use of funds. How do you plan to use the co-op award?

d) Your plan. What are your key objectives for the co-op?

IV. Last but definitely not least:

Tell us your story. Why do you want to be an entrepreneur? What motivates you? What are your interests? What is your ultimate goal for this idea/business?

Signature

Date