

## **InnoVenture Iowa Fellowship Program Outline**

The purpose of the InnoVenture Iowa Fellowship Program is to expose new and upcoming professionals to venture capital investing and startup ecosystem development. The Fellowship will last for approximately four months (February-May) each spring semester or four months (September – December) each fall semester.

Selected Fellows will work 10-15 hours each week in support of the fund, its portfolio companies and refinement of platform services.

Primary deliverables / responsibilities for this role will include:

### **Top-of-Funnel**

- Contact all startup applicants from the InnoVenture Challenge \$100,000 pitch competition to schedule meetings / pitch calls.
- Respond to inquiries from the website as well as direct emails to InnoVenture Iowa to schedule first meetings with founders.
- Update our CRM (Hubspot) with meeting notes, takeaways and recommendations.

### **Evaluation and Scoring**

- Review and score each startup company on a set of core criteria after each meeting, recommend advancing select startups to the next stage of the investment funnel for the Investment Director's review and consideration.
- Support in the due diligence process as investment candidates are evaluated – this might include researching market trends on Pitchbook, developing a competitive landscape assessment, calculating potential ROI on specific investments, and/or interviewing co-investment partners or potential/current customers of the startup in question.
- Aid in the development of all investment recommendation materials, including the Investment Memo.

### **Programming and Marketing**

- Develop programming for Portfolio Companies to help them scale, including sales workshops, employee retention strategies, cashflow management and more.
  - The Fellow will coordinate this programming schedule with our Program Coordinator and in concert with industry experts who will create and present the content for each workshop, panel and/or fireside chat.
- Update the blog with weekly takeaways, tidbits learned or advice for founders.
- Meet with regional and national venture capital funds, accelerators and angel investor groups to help expand InnoVenture Iowa's growing network of capital providers.

### **Committee Meetings**

- Join 2x Investment Committee Meetings (observer-only) each month, provide feedback and insight on the process, investment decisions and overall methodology for the fund.
- The Fellowship will culminate in the formal recommendation of a startup investment made by the Fellow directly to the Investment Committee.
- The Fellow will compile their own Investment Memo and upload that recommendation alongside all supplementary documents (including cashflows and growth projections) provided by the founder for the Committee to review.