



The Jacobson Global Venture Awards

The Joseph H. Lauder Institute of Management and International Studies has established the Jacobson Venture Awards thanks to the generosity of Andrew Jacobson, WG'93, and Marina Kunis Jacobson, G'93, WG'93. This new program seeks to provide Lauder students with the opportunity to focus their energies on their entrepreneurial venture during the summer.

The rules and procedures governing this award are as follows:

1. The Lauder Institute will make three (3) awards of \$10,000 dollars each.
2. The purpose of these awards is to enable Lauder students to focus their energies during the summer on their entrepreneurial activities or ventures.
3. Lauder students who are enrolled full time and in good academic standing may apply for the Jacobson Venture Awards by submitting a business plan by December 1, 2016. The plan should include a specific discussion of the objectives and milestones to be achieved during the summer.
4. First-year students who win the award must claim it during the summer prior to the beginning of their second year on the program and is valid for one summer only. Second-year students who win the award must claim it during the summer immediately following their second year on the program, and petition for their MA degree to be awarded in August.
5. These awards cannot be combined with any other cash award from the Lauder Institute, the Wharton School, or the University of Pennsylvania given for the same purpose, as defined above. Compatibility with other cash awards given to the student, or to the student's venture, by other organizations for the same purpose will be established on a case-by-case basis. In addition, these awards are not compatible with any paid or unpaid internship during the summer, i.e. the student who receives the award cannot be gainfully employed or doing an internship during the summer. The summer is hereby defined as the period between June 1 and the first day of class for the fall term as specified in the University of Pennsylvania's Academic Calendar.
6. A panel of distinguished entrepreneurs and venture capitalists will examine the business plans and select up to 6 finalists for the award. Each finalist will present the business plan. The committee will then make a recommendation to the Director of the Lauder Institute as to the winners of the award. The Director will ordinarily follow the recommendation of the committee unless one or more of the awardees are found not to be in good academic standing.

7. The recommendations of the committee and the final decision to make the awards cannot be appealed.
8. The award will be paid to the winners in two equal installments, the first on June 1, 2017, and the second on August 1, 2017.
9. Awardees are fully responsible for any and all tax implications, in the United States or abroad, derived from the payment of the award.
10. Students must remain in good academic standing until the end of the award period, defined as the first day of class of the fall semester (for first-year students), or the August date for the MA degree (in the case of second-year students). Failure to remain in good academic standing until the completion of the award period may result in the cancelation of the award and the payments associated with it.
11. The award does not imply in any way or form that the Lauder Institute or the Trustees of the University of Pennsylvania are taking an equity stake, or any other financial interest, in any venture that may result from the entrepreneurial activities undertaken by the students.
12. Awardees are required to submit a brief report describing the progress made during the summer by September 15, 2017.
13. Awardees are required to mention the Jacobson Global Award in future public communications of their entrepreneurial activities and/or ventures related to the work undertaken during the summer.