APPLICATION FOR ERDMAN PRIZE COMPETITION

The Erdman Prize is awarded to students of any major who have demonstrated exceptional entrepreneurial skills through their personal endeavors to start up and to manage their own business during their student years at Luther College.

Application Deadline: Monday, March 13, 2017
Return all application materials to:
Teresa Flinchbaugh    Olin 327

Name ____________________________________________
Name of Project: ______________________________________________
Expected Graduation Date ___________________ Major ______________________

Requirements: In writing, describe your business venture in detail. The entrepreneurial activity should demonstrate your ability to recognize and pursue a business opportunity without regard to required resources and to build "added value" beyond a personal salary. Exhibited initiative, applied creativity, and persistence over adversity will all be given consideration. You may provide photos or samples of your business or product, as you feel necessary. Your description should include how you decided to pursue this business venture, the financial commitment made by you or others if you had assistance, the methods you used to advertise your business, any struggles you had along the way, and detailed financial information. Typical financial information would include an income statement and a balance sheet if you have a business with assets, business plan, or a year-end statement. Your description should not exceed four typewritten pages; this does not include the financial data, pictures, advertising samples, etc.

What you can expect: Applications are turned in to Teresa Flinchbaugh in room 327 of the Olin Building. Black and white copies are made and distributed to a selection committee comprised of local business leaders, faculty and Luther employees. Four to six semi-finalists are then selected from all applications. The semi-finalists will give a 15-minute presentation to the selection committee in the days prior to the Showcase Event. This presentation is to determine the recipient of a $5,000 grand prize and two (2) $2,500 runner-up prizes. All semi-finalists are required to be at the Entrepreneurial Showcase event to informally present and answer questions about their business venture prior to the award ceremony.

Attach all the information listed above to this application form and return to the Olin Building (Room 327) by Monday, March 13, 2017. It is important that you use a single staple or paperclip to bind your presentation as copies of your application will be made and distributed to each member of the selection committee.

You may contact Teresa Flinchbaugh (flinte01@luther.edu or ext. 1340) in the Department of Economics and Business or Aaron Steffens (stefaa01@luther.edu or ext. 1439) in the Financial Aid Office with questions.

Qualifications: All Luther College students enrolled full-time (12+ credits in Spring 2017) are eligible to compete for the Erdman Prize. Students from any major are eligible. The Erdman Prize is valued at $5,000 for the top prize, and $2,500 for two runner-up awards.

This scholarship will be coordinated with the winners' financial assistance for the 2017-18 academic year, unless the winner is a graduating senior. In the event that the winner is a graduating senior, the scholarship is coordinated with the current year financial assistance. For details please contact Aaron Steffens.

**If you intend to apply for the Erdman Prize, please send an email to flinte01@luther.edu. You will receive periodic updates and information in scheduling changes that may affect your application.