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 12, 2018 @ 3:00 p.m.

Return all application materials to:
Teresa Flinchbaugh  Olin 327

Name ___________________________ Email ___________________________

Name of Business/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 and Luther faculty and administration. A group of finalists are then selected from all applications. The finalists will give a 15-minute presentation to the selection committee on April 10, 2018. This presentation is to determine the recipient of a $5,000 grand prize and two (2) $2,500 runner-up prizes. All finalists are required to be at the Entrepreneurial Showcase on April 17, 2018 to informally present and answer questions about their business venture as well as to receive their award.

Attach all the information listed above to this application form and return to the Olin Building (Room 327) by Monday, March 12, 2018 at 3:00 p.m. Please use a paperclip/binder clip (no staples) to bind your presentation.

You may contact Teresa Flinchbaugh (flinte01@luther.edu or ext. 1340) in the Department of Economics, Accounting, and Management 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 2018) 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 2018-19 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 on scheduling changes that may affect your application.