The Kauffman Fellows Program

The 24-month Kauffman Fellowship is an educational program designed to educate and train emerging leaders in venture capital and high-growth companies. The Fellowship is dedicated to enhancing the human investment in the venture capital process globally.

The Kauffman Fellowship educational curriculum provides a rigorous, yet flexible, educational experience enabling the Fellow to combine the theory and best practice of venture creation, while utilizing their position in venture capital as a learning laboratory. The Fellowship provides a full immersion education in the venture capital field, a practice that has proved to be as much an art as a science. The Fellowship features a structured educational curriculum, with an individual learning plan, facilitated mentoring, peer learning and networking, and industry-specific leadership development.

Phenomenal Results
Since graduating the charter class in 1997, sixty-nine Kauffman Fellows alumni have entered the industry. Seldom have so few achieved so much in such a brief time:

- As of 2003, the alumni’s portfolio companies had a combined $10.8 billion in total annual revenue, creating more than 42,700 jobs.
- Industry retention rates and success rates are high for Kauffman Fellows. Whereas about half of those who join VC firms stay in the industry as professionals, 54 of 69 alumni have remained in venture capital – with 37 as general partners in their firms.
- Alumni have invested in 417 companies; led companies to 84 successful mergers & acquisitions; hold 317 board positions.
- In terms of community contributions, alumni sit on 56 boards, volunteered over 2,800 of service and advised nearly 950 entrepreneurs.
- Three alumni have closed their first funds, with four in the process of closing theirs.
- Six have become entrepreneurs themselves, as founders and/or CEOs of new venture-financed companies. Others are working in corporate business development, in mergers and acquisitions, and in entrepreneurship research.

Selection Criteria
Minimum requirements for applying are a graduate degree and five years full-time professional experience. Kauffman Fellows come from all backgrounds, but share some common characteristics and experience. On average, today’s Kauffman Fellow has 10 years of successful operating experience, deep domain expertise in a specific field and a history of proven leadership. The program is now open to candidates regardless of citizenship.

How to Apply
- The Matching Selection Process, with an application due date of November 1, 2004, for those who are seeking to enter the industry and apply for the opportunity to match with a venture firm as a Kauffman Fellow.
- The Affiliated Selection Process, with an application due date of January 31, 2005, for investment professionals tapped as future leaders in their firms, who have been in the industry for less than 3 years. Candidates apply in tandem with the firm.

Detailed information regarding the Kauffman Fellows Program and the on-line application can be found on our website: www.kauffmanfellows.org.

The Kauffman Fellows Program is dedicated to Enhancing the Human Investment in the Venture Capital Process Globally.
**Unique Kauffman Fellowship Aspects**

- Each Fellow resides at a leading venture capital firm developing a comprehensive set of skills with an experienced firm mentor providing focused mentoring.
- Fellows gather 4 – 5 times per year, for intensive learning modules taught by leading VC practitioners and world-class university faculty.
- Fellows learn, support and succeed by networking and learning among themselves and Kauffman alumni.

**Curriculum Architecture**

- *Education Advisory Board:* our world-class faculty provides premier entrepreneurial and venture capital technical guidance and educational direction.
- *Comprehensive Mentoring Resources:* a venture capital firm mentor, an academic mentor, Kauffman Fellow Alumni mentor and Grant Thornton International (tax, accounting and business advisory) mentor work with each new Fellow.
- *Highly Interactive Module Instructional Methodologies:* Fellows take part in case studies, simulations, vignettes, a capstone field project; have direct access to outstanding panelists and speakers covering the breadth of venture building subject matter.
- *Lifelong Alumni Interaction and Networking Opportunities:* Fellows have continuous and ongoing access to Kauffman alumni, facilitating deal-making, co-investing and venture building opportunities.

**The Strategic Partner Alliance**

To support and coordinate its work, the Center for Venture Education has formed an alliance of key Strategic Partners, firms that do business related to venture capital.

- **Grant Thornton**, the worldwide organization of independent accounting and consulting firms, serves entrepreneurial businesses in 110 countries.
- **Silicon Valley Bank** provides diversified financial services to technology, life science and private equity companies across the U.S. and internationally.
- **Testa, Hurwitz & Thibeault, LLP**, the Boston-based law firm, is a global leader in legal services for emerging growth companies, the VC and private equity communities.
- **The Kauffman Foundation of Kansas City** is another strategic partner. The Foundation, with charitable assets of over $1.8 billion, has been a supporter of the Center from its inception, and will continue being a collaborator and adviser.

**Who are Kauffman Fellows?**

Many Fellows are accomplished scientists or engineers who wish to enter venture capital. Some are successful entrepreneurs who now wish to support other entrepreneurs. Others are well-rounded, quick-study businesspeople. Kauffman Fellows do more than produce outstanding financial returns. They share a genuine passion for building great companies around great ideas. They share a desire to contribute to others by creating wealth, jobs and opportunities.

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