



Entrepreneurship at Drake Lorentzen Student Fact Sheet

The Hatchery is a summer program designed to help Drake University students gain an unprecedented opportunity to start their business while still in school, under the mentorship of experienced entrepreneurs. Stipends up to \$7,500 (to cover costs such as housing, startup, and other expenses) are available for each business. Students in the Hatchery program will be provided with working space, as well as mentoring, coaching, and other assistance from the Hatchery's program director and other local entrepreneurs. Funds will be distributed in four increments and distribution is contingent upon students meeting agreed-upon benchmarks. In the event a student or team abandons their project, the remaining funds will be forfeited.

Eligibility

To be eligible for the program you must be:

- Any currently enrolled Drake student (**see below*)
- Undergraduate or graduate
- Any major

Students accepted to the Hatchery must dedicate a summer, approximately nine weeks, of full-time commitment to work toward meeting their project's goals and fulfill program benchmarks. This includes regular meetings with the cohort, program director, mentors, participating in training and other events as required. Official programming starts the week of June 1, 2020.

Application Period

Applications will be accepted until 5 p.m. on **Monday, March 23, 2020**. Students who apply and are selected for an interview must be prepared to present their business proposal before a panel prior to being accepted into the program; interviews are tentatively scheduled for Friday, March 27.

Want to know more? Email us at jpec@drake.edu.

At the end of the summer session, students chosen to participate in the Lorentzen Student Hatchery will present their pitch for their business idea before an assembled group of potential investors, including Mr. John Lorentzen for whom the Hatchery is named. This will take place during the fall 2020 Innovation Week.

**** If you are a graduating senior or an international student, please speak with Entrepreneurship Centers staff about potential restrictions.****