

Batten Venture Internship Program, 2011 (BVIP²⁰¹¹)

Take advantage of talented MBA students for 10 weeks in the summer to support your venture capital team or your portfolio companies.

The Batten Venture Internship Program was established to create an opportunity for Darden students to pursue summer internships with venture capital firms, their portfolio companies, or early-stage companies (whether or not venture-backed). Companies benefit from having access to talented MBA students for the summer. To promote and support student involvement with these firms, the **Darden Entrepreneurship Program**, through the **Batten Endowment**, provides a \$3,000 matching stipend to **supplement** a student's summer salary.

Since 2002, over 148 Darden students have had productive and rewarding experiences with a variety of venture capital firms and portfolio companies.

Our students are ready!

The venture experience starts in January with the *VC-Bootcamp* a three-day workshop for 30 first-year Darden students who are interested in pursuing summer internships in venture capital and entrepreneurship. In addition, students have the opportunity to take courses and workshops in entrepreneurship, venture and valuation, and to participate in a special Entrepreneurship Career Track.

Contact Information for BVIP²⁰¹¹

For Charlottesville Area and Student Initiated Opportunities:
[Fred Drake](#) (Career Consultant, Darden) 434-924-3580

For information on how to post your opportunity: Email
careerdevelopment@arden.virginia.edu or call 434-924-3518

For MAVA/Northern Virginia company opportunities: [John May](#)

[Philippe Sommer](#) (Director of Entrepreneurship Programs, Darden)
434-243-2283

Company Guidelines

Does my organization qualify?

BVIP focus will be on VC firms and venture-backed portfolio or angel-backed companies, whether identified by Darden or by students. (Student Initiated)

Participating companies agree to:

1. **Define the Internship Opportunity** which will be posted on the CDC summer-internship website through Darden's Career Development Center and which should include:
 - **Company description**, including type of company and industry, current status, and a short bio of the principals/leaders. (Typically, this would be found in the executive summary of a business plan.)
 - **Create a Job Posting** which should include skills and experience needed and a set of potential activities for the student to undertake; these activities would be representative of the student's responsibilities but not an exact description. Later in the spring, further clarification should be provided to the students you interview. Please note that companies are also requested to provide the student the opportunity to experience the strategic aspects of start-up activity. This means, in addition to the assigned projects, the company agrees to let the student observe some strategic decision-making aspects of the company's operation (e.g., investor, Board, or strategic partner meetings).
 - **Name of the person** who will supervise the student during the summer.
2. **Commit to a ten-week internship** for which companies pay the student a **minimum of \$3,000**. We suggest that companies consider a performance bonus in addition and take into account local housing costs in setting the student's salary. **The Darden Entrepreneurship Program**, through the **Batten Endowment**, will provide a \$3000 matching stipend for students doing BVIPs.

Beyond the first 30 positions, companies may still choose to engage the students they identify, but the Entrepreneurship Program may be unable to provide funding.

To get the best candidates, sign up and post the position early!

Posting Process

Please go to www.darden.virginia.edu/jobpost/

Program Timeline

- Company job postings are due between December 15, 2010 and February 11, 2010.
- Later ones will be posted, but student availability will be limited.
- The sooner a company posts, the better the applicant pool should be.
- Resumes received from students will be sent each week to the posting companies.
- A company offer to students should be within two weeks of the final interview.
- Students are encouraged to respond to offers within two weeks.
- Start date for interns will be a mutually acceptable time, typically late May or early June.

All internship offers must be extended and accepted by Monday, May 2nd, and all paperwork for stipend requests must be completed and on file no later than Friday, May 13th, in order for a stipend payment to be received on or about June 1st."

Interview Locations

Interviews may take place over the telephone, in your office, or can be held at Darden. Contact 434-924-3518 for more information about conducting interviews at Darden.



BVIP 2011 Student Guidelines

Students are asked to commit to the following:

- Work from approximately June 1 to August 8. Vacations during this period may be negotiated with the company, with the ending or begin date extended appropriately.
- Perform any reasonable activity assigned by the company, recognizing that the company should make every effort to fully utilize the professional skills and graduate school experience that each student brings to the assignment.
- Participate (with the company's acceptance and support) in joint activities designed to support the educational process by facilitating the sharing of experiences.

Program Slots

Our program plans to support approximately 30 slots. **The slot is NOT committed until the student indicates to a qualifying company that he/she is accepting the offer. The student must supply a copy of the offer and the offer acceptance in order to start the payroll process and confirm the slot.** All internship offers must be extended and accepted by Monday, May 2nd, and all paperwork for stipend requests must be completed and on file no later than Friday, May 13th, in order for a stipend payment to be received on or about June 1st.

Student Initiated Positions

Through their own networking, students may initiate their own BVIP opportunity. It should be with a VC, VC-backed or angel funded company. Simply follow the company guidelines information and try to structure a meaningful internship along these lines. Each case will be evaluated on its merit, but we have always supported this type of proactive student effort. (Contact Fred Drake if you plan to go this route.) Our total slots are limited! All internship offers must be extended and accepted by May 2nd.

Respond to CDC BVIP 2011 Postings – Job title always begins with “ BVIP”

With your resume we recommend a one-page cover letter submission that includes:

- *Your passion for the world of entrepreneurship/Venture Capital*
- *Your experience and skills that relate to the world of entrepreneurship, venture capital, private equity*
- *Your understanding of, and experience in, the context in which the company operates or will operate*
- *Address your flexibility, your business analysis strengths, business development strengths, etc*
- *Answer the question - why should this company hire you for this?*

You should submit your resume and cover letter through the CDC system as soon as the posting first appears. Resumes and cover letters will be sent to the companies each week. Do not wait!

What Darden Students Can Do For Your Company Over the Summer Months!

- ***Competitive assessment***
Conduct value chain analysis for an industry/market. Conduct financial analysis of competitors, partners, and potential candidates. Research plans to combat competitors or create partnerships to strengthen the value chain.
- ***Brand/product strategy***
Develop short and/or long term strategy for a brand in the marketplace. Analyze customer trends and identify key issues facing current and future business. Formulate an annual marketing plan. Generate ideas for product improvement and product mix strategies. Evaluate partnership opportunities.
- ***Operational analysis***
Review existing operational structures, functional overlap and integration, best practices. Provide recommendations for improving and streamlining operational processes and systems.
- ***Planning and analysis development***
Perform project analyses and investment assessments to support growth activities. Conduct industry research, best practices, internal and external financial analysis, and decision analysis.
- ***Market strategy***
Analyze market trends, needs and structure. Identify emerging opportunities and/or underserved markets.
- ***Management function analysis***
Evaluate existing systems and processes in support of both system and management structures. Provide recommendations for improving processes and systems to enhance management functions
- ***Finance function analysis***
Evaluate existing financial models, reporting, and packages. Provide recommendations for redesigning models, tools, processes, and systems. Work with investors and management to create enhanced reporting strategies to support both internal and external strategic goals.
- ***Business plan preparation and review***
Create templates and assist company management in writing executive summaries, full business plans, and appendices; develop marketing materials to send to prospective investors, develop targets of opportunity.

