TVL Scholarship Overview

Jon Brumley Texas Venture Labs is dedicated to advancing entrepreneurship, innovation, and commercialization. In service of this mission we have created, in coordination with the McCombs School of Business, the TVL Scholarship. It is a unique program for entrepreneurial students interested in attending business school.

The TVL Scholarship, a competitive scholarship awarded annually and includes:

• $10,000 per year scholarship
• Continued support from Texas Venture Labs throughout the development of your company while in school
• Consideration for admission of your company into the TVL Accelerator upon graduation
• Consideration for a post-graduate position as a Venture Partner worth $50,000

Semifinalists are selected to travel to Austin to compete in a pitch competition. Even if you only have an idea and no actual product you are still encouraged to participate. Read the FAQ below for more information about the structure of the competition and to view the rubric used to score the semi-finalists.

Watch a webinar on the 2017 program here.

Application Requirements

Below are the application requirements. The application for the 2018 Scholarship Competition will open in October 2017.

• Resume
• Statement of Interest (500 words or fewer)
• 60-90-second Video Pitch
• Business Executive Summary (2 pages)

The 2018 Scholarship Competition will be held in February 2018. Watch the website for the 2018 application schedule.

Questions? Contact us at infoTVL@mccombs.utexas.edu.
TVL Scholarship FAQ

What is the purpose of the scholarship?
- Help students with entrepreneurial aspirations earn their MBA at McCombs while continuing to reach for their goals.
- Encourage entrepreneurial individuals who may not otherwise pursue their MBA to do so at a top 10 entrepreneurship program.
- Provide financial help to entrepreneurial students to encourage continuation of their chosen career path post graduation.

Who is eligible to apply for a TVL Scholarship?
- The eligibility requirements are the same as the McCombs School of Business full-time MBA program, with the addition of an interest in entrepreneurship and a new business idea. Current McCombs students, students who have already earned a U.S. MBA degree and students who are already enrolled in another U.S. MBA program are ineligible.

I’m not sure if I want to go to McCombs full time. Can I use this scholarship somewhere else? Or at a different school at UT? Or for the Executive MBA program?
- No, the scholarship is only for students who apply to the McCombs full-time MBA program. Individuals active or applying to other University of Texas graduate programs or who already have a U.S. MBA are not eligible.

Do I need to be accepted to the McCombs MBA program before applying for the TVL Scholarship?
- No, you may apply for the TVL Scholarship either before or after you apply to the McCombs MBA program. The application and scholarship processes run in parallel but are not dependent on one another. Individuals who are selected for the TVL Scholarship will need to apply within the deadlines set by Admissions in order to take advantage of the scholarship offer. (March 2018)

What are the application requirements?
- The application process opens October 1, 2017 with applicants submitting a current resume, statement of interest of 500 words or less, two-page executive summary and 90 second pitch video of their proposed business. The application can be found here.

What should I include in the executive summary and video?
- Competitive applications will address the market problem their business is addressing, their solution to the problem, competitive differentiation and business model. If appropriate, address the management team, intellectual
property status and financing (if any) required. The strongest applications will include quantitative support for all major assertions.

What should be in the statement of interest?
• You should clearly articulate why you are a good candidate for this program, how it fits with your short-term and long-term goals and how both the scholarship and MBA program will help you achieve those goals.

Does the startup have to be in a certain stage?
• Whether your startup is already profitable or just an idea on a napkin, if your intent is to pursue a career in entrepreneurship upon completion of your MBA, you are eligible to apply.

Do I need a demo or prototype?
• No, but if you have mock-ups, prototypes or videos that help reinforce your points you are welcome to use them.

What kind of business should it be?
• Any type of business is acceptable, as long as the entrepreneur can demonstrate a compelling market need, an adequate solution to this need, and his/her ability to execute the business successfully. Past examples include: a food truck, business analytics software, tutoring centers and a grill that hooks to the back of your pick-up!

What is the application timeline?
• Applications will open on October 1, 2017 and will close on January 30, 2018. Communication to those selected to participate in the next round will occur in January 2018. Those individuals will be invited to attend the Texas Venture Labs Scholarship Competition held in February 2018 at the McCombs School of Business in Austin, Texas. The MBA Program Office will also be offering class visits and an information session to all semifinalists.

I have other co-founders. Can we all take advantage of this scholarship?
• Anyone meeting the eligibility requirements can apply. However, the scholarship application is an individual application.