

# INNOVATION FUND ASSOCIATES (IFA)

The Innovation Fund Associates (IFA) program is an apprenticeship where participants are trained to act as venture capital associates, performing due diligence on innovative ventures coming out of the University of Chicago.



## OVERVIEW:

The George Shultz Innovation Fund invests in promising startups from an ecosystem that includes the University of Chicago, Argonne National Laboratory, Fermilab, and the Marine Biological Laboratory. To support these investment decisions, the Innovation Fund Associates (IFA) program selects students and post-docs to receive robust training and perform diligence on innovation projects.

Participants act as venture capital associates during the Spring 2021 and Fall 2021 quarters. Associates prepare projects for funding consideration, aid in the establishment of milestones, and coordinate and conduct a variety of due diligence analyses.

## WHO SHOULD APPLY?

All UChicago undergraduate students, Chicago Booth students, PhD students, law school students, and post-docs are eligible to apply to the Innovation Fund Associates program. Booth students accepted into the IFA program automatically qualify for a spot in the Private Equity/Venture Capital (PE/VC) Lab. Undergraduates are designated as Metcalf interns.

## BENEFITS OF PARTICIPATING:

- **Experiential Learning:** Receive robust venture capital training from Polsky staff and Booth faculty on how to think and act like an investor.
- **Explore Entrepreneurship:** Experience the critical issues early-stage ventures encounter and get a sense of what it is like to be an entrepreneur.
- **Technology Commercialization:** Play a key role in helping to commercialize an emerging technology or innovation coming out of the University.

## FUNDING CYCLES:

Cycles for the George Shultz Innovation Fund are held twice a year. Associates are expected to support both the Spring 2021 and Fall 2021 investment cycles.

## COMMITMENT:

Associates are expected to contribute 10-20 hours per week to the program during the academic quarter.

## KEY DATES:

### Info Sessions

- **Tuesday, October 6**  
12:00-1:00 p.m., Virtual
- **Thursday, October 8**  
12:00-1:00 p.m., Virtual

### Application Deadline

- **Tuesday, October 13**  
at 10:00 a.m.

### Case Interviews

- **November 2 - 6**

### Cohort Announced

- **Tuesday, December 1**

## APPLY ONLINE:

Applications are available at:  
[bit.ly/polsky-IFA](https://bit.ly/polsky-IFA)

## QUESTIONS?

Contact Nora Mansfield, assistant director at the Polsky Center, at [nora.mansfield@chicago.boothe.edu](mailto:nora.mansfield@chicago.boothe.edu).