**WCU Cottrell Center Innovation Fund**

**The Dr. Edwin Cottrell Entrepreneurial Leadership Center** fosters entrepreneurship across West Chester University and throughout Chester County by preparing students to contribute to the entrepreneurship ecosystem, providing access to a rich network of entrepreneurship resources and enhancing the startup and growth of new ventures to develop a strong WCU entrepreneurship culture and a vibrant Chester County entrepreneurship ecosystem.

To encourage entrepreneurship among WCU students, the Cottrell Center created an innovation fund to support student entrepreneurs and aspiring entrepreneurs. The fund is designed to assist WCU student entrepreneurs and WCU aspiring entrepreneurs at the idea, feasibility, and launch stages of starting a business. The fund offers the following three award levels based upon the status of the business:

Idea - $250

Validation - $500

Launch - $1000

The application and award process is as follows:

1. Students complete the Innovation Fund application found on the CELC website and email it to the cottrellcenter@wcupa.edu.
2. Within 1 week of submission, applicants will receive an email confirming their application.
3. The selection committee evaluates applications quarterly.
4. Awards will be determined based upon quality of applications and availability of funding.
5. Applicants will receive a letter informing them of the committee’s decision. Winners will receive instructions on paper to process the disbursement of award funds.
6. Winners and the name of the business will be announced on the Cottrell Center website.

Eligibility

Students at the graduate and undergraduate level may apply for funding. Students must be enrolled at the time the application is submitted and at the time the awards are determined. Funds must be used prior to graduation.

Use of funds

Funds must be used for idea development, testing, and/or the launch of the business. Appropriate expenses include market research, concept feasibility testing, purchase of inventory, business registration fees, legal fees, incorporation fees, patent/copyright/trademark costs, and other relevant costs. Students will be asked to submit receipts when requesting disbursement of award funds.

**Cottrell Center Innovation Fund Application Information**

**First Name:**

**Last Name:**

**WCU student identification number:**

**WCU email:**

**Phone number:**

**Permanent mailing address:**

**Application prize level:**

 **Idea $250 \_\_\_\_\_\_**

 **Validation $500 \_\_\_\_\_**

 **Launch $1000 \_\_\_\_\_**

**Description of your business idea or concept (Briefly describe your business idea or concept, limit description to $250 words)**

**Target market (Enter a description of the market segment you are targeting, limit description to 250 words)**

**Venture milestones achieved to date (List milestones you have achieved related to your business)**

**Intended use of funds (Briefly describe the intended use of the funds)**

***Save application as a Word document and PDF. Submit both the Word document and PDF to cottrellcenter@wcupa.edu.***