

### **Partner organizations eligible to hire an intern include:**

- scalable ventures (non-profit or for-profit) *younger than five years old*
  - For the purposes of this program, "scalable" is defined as a for-profit or non-profit venture that is able to maintain or improve its efficiency and/or profitability as sales/volume grow.
    - EX: a freelance writer is not a scalable venture, but a marketing company with the ability to efficiently add staff/sub-contractors to handle larger contracts might be.
    - EX: a food truck is not scalable (because it can only produce so much food per day), but a brand/strategy for growing a multi-truck food business might be.
- entrepreneurship support organizations providing services to such ventures
- regional accelerator programs
- investor networks

### **Companies who participate must:**

- either be headquartered or have the majority of their operations in Arkansas or be enrolled in an Arkansas based accelerator program.
- Sign an internship agreement with the University of Arkansas.
- Be able to meet weekly with the intern either F2F or via virtual platform.
- Be able to attend a program orientation, mid semester check-in and a closing event over the course of the semester.
- Provide meaningful experiences for students that enhance their understanding of what it is like to work in a startup or entrepreneurial environment, in addition to challenging projects.
- Be working towards financially contributing back into the program. We have incorporated a tiered model that requires some partner organizations fund a portion of their intern. Tier descriptions are as follows:
  - Tier 1: non-profits/startups that are pre-revenue & pre-Series A or fewer than three employees = no funding required
  - Tier 2: post-revenue or post-Series A and 3-10 employees = companies are asked to fund at least 50% of the intern's salary
  - Tier 3: entrepreneurial support organizations = evaluated on a case-by-case basis
  - NOTE – if you are not able to fund an intern regardless of tier, your application will still be considered based on resource availability.
- Internship placements for companies older than 5 years will be considered on a case-by-case basis but must be funded by the company.

### **Internship Logistics**

- Student interns will work on average 15 hours weekly for 12 weeks during the semester.
- Students are hired by the University of Arkansas and are paid \$15 per hour for their work.
- Students enroll in an internship class and are University employees, assigned to work with partner organizations as a part of that experience.
- Companies should work around the students' academic schedule, including university holidays and breaks.