

TORY BURCH FOUNDATION



FELLOWS PROGRAM

A HELPFUL GUIDE FOR COMPLETING YOUR APPLICATION

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If you have any questions about the application process, please visit our [Frequently Asked Questions](#) for more information.

10 HELPFUL TIPS

1. Submit your final application online no later than November 12, 2020 at 11:59 PM ET

After completing all tasks in the application form, please make sure to press the Submit button in the bottom left corner of the application. Late applications, applications mailed, e-mailed or faxed will not be accepted – no exceptions will be made. Don't wait until the last day to start an application. Applications will be accepted through November 12, 2020 via fellows.toryburchfoundation.org

2. Applications cannot be revised once they have been submitted

Once you submit your application, no changes can be made. We can accept only one application per person, so take time and review before submitting.

3. Review the [Eligibility](#) and [Evaluation Criteria](#) before starting your application

Make sure that you and your business meet the eligibility requirements, and review the evaluation criteria before getting started.

4. Read through the application before starting

Take your time and thoughtfully gather your essay responses, resume, business plan, photos and elevator pitch video. Plan your responses in advance, making sure that your answers succinctly address all aspects of the question, while adhering to the word maximum and minimums.

5. Update your Resume and Business Plan

Current documents, dates and information are important for your application. Details count!

6. Be clear and specific

Assume that your application is being read by someone with limited knowledge of your industry and business. Answer questions in detail and avoid using industry jargon.

7. Use Chrome, Safari or Internet Explorer while filling out your application

If you are using Firefox or outdated browsers, please follow these [instructions](#) to enable Adobe Flash Player.

8. Save your application often

Losing your work and starting over can be a headache. You can log in and out to complete the application at a pace that works for you. When writing your responses, make sure to press “Save as Draft” if you wish to continue your work at a later time.

9. Proof-read carefully

Before submitting your application, ask a friend or advisor to review your application. Another set of eyes is always helpful!

10. Enjoy each moment and stay connected with the Tory Burch Foundation!

Don't stress. Use this application process as an opportunity to review your business documents, reflect on why you started your business and discover new ways to grow. Be sure to visit the Foundation's [website](#), sign up for our [newsletter](#) and stay connected on social.

We have [resources](#) to help you grow!

ESSAYS

Be clear, concise and proof-read your essays. Here are some tips for answering the three essays in the application.

Company Description:

Tell us about your company. **(50 word minimum 100 word maximum)**

TIPS

- This should be a written elevator pitch for your business. Include the goal of your company and its unique value proposition.
- Describe the who, what, when, where and why of your business

Personal Statement:

Tell us about yourself, why you are passionate about your business, whether your business has a social impact or a social responsibility component, describe your leadership style and how you overcome challenges. Please include any advantages or obstacles you may have faced that are specific to being a woman. **(50 word minimum 100 word maximum)**

TIPS:

- Demonstrate that you can communicate clearly
- Provide examples of your leadership abilities
- Convey your commitment to growing your business
- Describe the business challenges you have faced and the steps you took to overcome these challenges
- Let your enthusiasm for your business to shine
- Articulate your passion for social responsibility and/or the social impact of your business

Education Grant:

The Tory Burch Foundation Fellowship includes a \$5,000 grant for business education at a program of your choosing. Please articulate how and where you would further your business education and your reason for choosing a particular institution, course or conference.

BUSINESS PLAN

Please make sure that your business plan answers the following questions. Don't have a business plan? [Download](#) our business plan builder to get started.

- 1. Purpose:** What is the purpose of your business? How might your business create a positive and lasting impact?
- 2. People:** Who are the key people on your team? Why is this the right team for your business? Who are your key advisors or mentors?
- 3. Problem and Solution:** What is the problem/opportunity that you are trying to solve and how does your business address this? Who is your customer? How are you targeting them?
- 4. Points of Differentiation:** What is unique to your business offering and how does that position it in the competitive landscape? (Proprietary, uniqueness, patents, etc.)
- 5. Business Model:** How do you make money?. Examples given:
 - Commerce transaction revenue
 - Content (e.g. ad-based or subscription)
 - Community (e.g. membership or ad-based)
- 6. Key Performance Indicators:** How do you measure success and what are the factors that drive the business model's desired output?

7. Financial Plan: Provide a high-level growth plan for your business. Please include:

- Past Revenue
- Past Profit and Cash Burn
- Projections (to the best of your ability) for the next 2-3 years
- Additional financial statements

8. Funding: How has your company been funded since inception? Have you raised investment capital?

9. Investment: Do you plan to raise investment capital within the next year? What amount of funding does your company need to achieve your plan? How will you use the capital?

ELEVATOR PITCH VIDEO-OPTIONAL

Please upload an optional video that includes your “business elevator pitch” and why you should be a Tory Burch Foundation Fellow. (00:02:00max)

TIPS:

- State your name, your business and location
- Describe your business
- Explain why you should be selected as a Tory Burch Foundation Fellow
- Be creative!
- Keep videos under 2 minutes – anything longer will not be accepted
- Use any recording device, including your phone, computer or camera