

Acumen Fund Fellows Program – Class of 2011-2012

Frequently Asked Questions

What is the mission of the Acumen Fund Fellows Program?

The mission of the Acumen Fund Fellows Program is to build a corps of next generation social sector leaders by fusing operational and financial skills with moral imagination to create solutions to global poverty and fill the talent gap. Each year, Acumen Fund recruits highly talented and passionate young professionals to reflect on their role as leaders, build their leadership capacity, and provide much needed management support to our investees.

How is the Fellows Program structured?

Acumen Fund's year-long fellowship for the Class of 2012 will begin in September 2011 with eight weeks of intensive and multidisciplinary leadership training in our New York City office. Training topics cover a wide variety of soft and hard skills, ranging from self-reflection, negotiation, and storytelling to functional topics such as investment techniques, valuation, marketing and operations. The Fellows also meet with leaders from diverse fields, as well as leading writers and thinkers. Training will explore issues related to our investment geographies and sectors as well.

Following training in New York, Fellows begin their nine-month field placements with Acumen Fund investees. Each Fellow is assigned to a company, where they support senior management in tackling critical business issues - market expansion, business plan refinement, supply chain improvements, or even leading a new business initiative. Over nine months, Fellows learn and apply skills while enjoying an unusual level of responsibility within Acumen Fund investees. Halfway through the year, Fellows convene for a mid-year meeting to reconnect, share learnings, and support each other in navigating challenges in the field. At the end of these field assignments, the Fellows return to New York for three weeks in September 2012 to share experiences and lessons learned with Acumen Fund's community, and to focus on their next steps.

Who becomes a Fellow?

Acumen Fund Fellows are drawn from a pool of talented, passionate individuals from all geographies, sectors, backgrounds, religions and ages. Ideal Fellows include those who have already decided on a career in venture philanthropy, those who are seeking a career at the highest levels in the corporate world but want to better understand and impact problems of global poverty, and budding social entrepreneurs who want to learn about managing organizations in demanding settings.

What does Acumen Fund look for in Fellows applicants?

We are looking for individuals who can bring lasting impact to our investees. We are seeking candidates who will navigate fast-paced and resource-constrained environments with enthusiasm, patience, and imagination. We prefer those individuals who have previously taken on significant leadership and management responsibilities, and who have had experience working in ambiguous environments - ideally in the developing world. A graduate degree is preferred but not necessary. While each Fellow comes from a diverse background and brings a unique skill set to the Fellowship, we have identified some key indicators of a successful Fellow:

- Proven track record of leadership and management responsibilities
- Experience working in emerging markets
- Unrelenting perseverance, personal integrity, and critical thinking skills
- Strong passion and commitment
- 3-7 years of work experience
- Graduate degree preferred

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Is the program only open to US citizens or do you welcome foreign applicants?

Acumen Fund seeks Fellows who will bring diverse backgrounds, training and experience to create a dynamic team environment. We welcome applicants of any nationality, and we are prepared to do what is a possible and reasonable, within the guidelines of US and international immigration authority, to address Fellows' visa and immigration needs in order to ensure that we include the most promising future leaders.

Is there an age or education requirement for the program?

There is no specific age or degree required for the program. However, we typically seek individuals with 3–7 years of work experience, and we prefer candidates who hold a graduate degree.

Can Fellows bring their spouse, partner and/or children to their overseas placement?

While the focus of the program is to invest in individual leaders, Acumen Fund Fellows are permitted to bring family or loved ones overseas at their own expense and are responsible for making the appropriate arrangements themselves. Acumen Fund will assist in arranging travel, visas, work permits and other related items only for the recipient of the Fellowship.

It should be noted that Fellows will be expected to travel frequently and - if need be - at short notice, sometimes to difficult environments. The program is intensive, time-consuming and requires significant commitment and flexibility. When in the field, access to Internet and phone systems will be available wherever possible, but applicants must expect that there may be times when frequent communication with family and friends may not be particularly accessible or affordable.

What does the online application for the Fellows Program entail?

There are five parts that constitute the initial application process for the Fellows Program:

- Resume/CV
- Personal profile information
- Two professional references
- Four short essay questions
- One letter of recommendation

Through our online application system, you will first need to create an application account. When you do this, you will be asked to upload your resume and to create an applicant profile. Your personal profile will include your personal contact information, basic information about your professional and educational background. You will also be asked to provide the contact information for two professional references who know you well. In addition, you will be asked to complete four short essay questions. These questions will give Acumen Fund a better sense of who you are, what you are passionate about, and how the Fellows Program will further your growth and development.

Once you have provided your resume/CV, profile information, references, and essay responses, you will be asked to upload a letter of recommendation. Please view the Application Instructions for more details about preparing each part of the application.

The application process for the Class of 2011-2012 opens on Friday, October 1, 2010 and closes on **Monday, November 15, 2010 at 11:59pm EST**. All applications must be completed (including the letter of recommendation) and submitted online. It is recommended that you submit your application well in advance of the deadline to avoid any last-minute technical difficulties or connectivity problems.

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What does the selection process for the Fellows Program entail?

Our global selection team will review all applications and will select a subset of candidates for 30-minute phone interviews, to be conducted during November and December 2010. Following these interviews, the team will select a smaller subset of finalist candidates who will be invited to attend a full day of in-person interviews at one of six interview locations around the world. In-person interviews will include a case study, panel interview, group activities, and a community dinner. These interview events will be held during January and February 2011. Once all in-person interview events have taken place, the selection team will make final decisions. We expect to extend offers to join the Class of 2011 by May 1, 2011. *(Please note that this timetable may be subject to change, due to travel schedules and unforeseen circumstances.)*

What stipend and other forms of support are provided during the fellowship? Does the program offer health insurance and visa assistance?

Acumen Fund provides Fellows with a stipend that covers reasonable monthly living costs for the duration of the year-long program. The stipend is designed to cover only costs associated and incurred during the program. You should not expect to save any money during this year or to use this stipend to cover previous expenses (e.g., student loans). During the program in New York, Fellows will either be provided with housing or provided with additional resources to secure housing. Stipend amounts will vary for the country placement portion of the Fellowship, adjusting for the cost of living in different countries, but these stipends are also designed to cover the basic costs associated with safe yet frugal living.

Travel to New York for the first portion of the program, travel to and from field placements, travel to and from the mid-year meeting, and costs associated with necessary visa arrangements will be covered by Acumen Fund. Acumen Fund will also arrange appropriate health insurance and computing services including a laptop and video camera for use during the fellowship year.

What is the selection process for field placements? Will the Fellows' country preference or sector preference be taken into account?

Fellows' field placements will be announced during the summer, approximately two months prior to the start of the training program. This allows time for Acumen Fund's portfolio investments to report on their current needs, and for Acumen Fund to match Fellows to these roles. Acumen Fund considers each Fellow's preferences, interests, background, and skill-set when matching them with investees' needs to make it a truly rich experience for all involved. *However, a condition of accepting the Fellowship offer is a willingness and flexibility to accept placement with any of Acumen Fund's investees, and to be placed in any of its geographies.* Currently, Acumen Fund's portfolio companies operate in China, India, Kenya, Pakistan, South Africa, Tanzania, and Uganda.

Due to the fast-paced and unexpected nature of the environments in which Acumen Fund and its investees operate, unforeseen changes to plans and assignments are not uncommon. All successful Fellows candidates should be comfortable moving quickly in a changing environment, and should be flexible about geographic placements and sector involvements.

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What do Fellows do during their field assignments?

Prior to departing New York, Fellows will be in touch frequently with their assigned investee to begin developing plans for their work with that company. The Fellows Manager and members of Acumen Fund's Portfolio team will support the Fellows and the investee in developing these work plans by helping to identify priorities for the company and key areas where the Fellow may add the most value. A few work plans in the past have included:

- Developing a model for expanding access to low-cost drip irrigation systems in India, Pakistan and Kenya.
- Branding and marketing for a microfinance organization in Pakistan, to ensure that it develops a unique and strong competitive position in the market.
- Creating and implementing a Customer Relationship Management strategy to support the expansion of a chain of maternity hospitals in India.

In addition to their investee placements, Fellows are responsible for contributing to Acumen Fund's efforts to collect insights and knowledge from our work and presenting these insights in a shareable form with a broader audience via white papers, case studies, photo essays, videos, etc.

Will the Fellow be working for Acumen Fund or for its portfolio investments?

All Fellows will learn and apply a wide range of skills in the areas of business consulting, leadership and social change during the Fellowship year. In-country placements are made directly with one of our portfolio companies, although, in very rare cases, we may structure or alter a Fellows' work-plan to cover a wider range of investments. When working with an investee, the expectation is that each Fellow will report directly to the management of that company.

While in the field, will there be regular travel back to New York or to my home city?

No. The field placement portion of the fellowship is nine intensive months, and frequent travel that is unrelated to placement work is not allowed. Each Fellow will be allowed to take a reasonable number of days off during their placement but must arrange all vacations with the investee. Acumen Fund will arrange a mid-year meeting at a central location with the entire cohort in the spring, and a reconvening and debriefing period in New York at the end of the program.

What do Fellows do after completing the Fellows Program? What type of professional and personal development support does the fellowship offer?

Acumen Fund makes a substantial investment of time and resources in our Fellows cohort, and an integral part of the program is offering each Fellow the opportunity for both personal and professional growth. We have developed a rich curriculum for the training in New York and ongoing learning and reflection in the field. Each Fellow will be assigned mentors and coaches who will commit to working with that Fellow on his/her own personal and professional trajectory. In addition, the current members and alumni of the Fellows cohort provide a strong network of others with whom to learn and grow throughout the year.

After completing the fellowship, the vast majority of Fellows Alumni have continued to pursue careers that are in or directly impacting the social sector, ranging from continued work with social enterprises on the ground to starting up social investment funds of their own. Fellows have built lasting relationships with each other and with Fellows alumni from previous classes, often collaborating on projects within the social enterprise space, such as teaching courses and pursuing joint investments. Acumen Fund's global team also shares post-fellowship opportunities as they come along and works with Fellows, when possible, to achieve their post-fellowship goals.