
Frequently Asked Questions Acumen Fund Fellows Program Class of 2010

What is the structure of the 2010 Fellows Program?

Acumen Fund's year-long Fellowship for the Class of 2010 will begin in September 2009 with seven weeks of intensive and multidisciplinary leadership training in our New York City office. Training topics range from self reflection to negotiation and storytelling training to functional topics such as investment and valuation techniques and design, marketing and operations. The Fellows also meet with leaders from diverse as well as leading writers and thinkers and explore issues related to our investment geographies and sectors.

Following training in New York, Fellows begin their ten-month field placements with Acumen Fund investees. Each Fellow is assigned to a specific investee to support senior management in tackling critical business issues - market expansion, business plan refinement, supply chain improvements, or even leading a new business initiative. Over the ten months spent with their investees, Fellows learn and apply skills while enjoying an unusual level of responsibility within our portfolio organizations. Halfway through the year, Fellows reconvene at the Skoll Forum for Social Entrepreneurship to reconnect with each other and with others in the field. At the end of these assignments, the Fellows return to New York City for a final three weeks in September 2010 to share experiences and lessons learned with Acumen Fund's community, and to focus on their next steps.

Who becomes a Fellow/what does AF look for in Fellows Applicants?

Acumen Fund fellows are drawn from a pool of talented 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 the most demanding settings.

We are looking for individuals who can also quickly create impact at our investees and prefer those individual who have had management responsibility and experience working in ambiguous environments and preferably in the developing world. A graduate degree is preferred but not necessary.

What does the application for the Fellows Program entail?

There are four pieces that constitute the initial application process for the Fellows Program:

- personal profile information
- resume or cv
- short essay responses
- letter of recommendation

Through our online application process, you will first be asked to create an application account and provide personal contact information and basic information about your professional and educational background. After completing your personal profile, you will be able to upload your resume, and will be guided to answer a series of 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. You may save and return to edit your essay responses at any time before submitting your final application. Once you submit your final application, you will be able to return to your personal application account at any point to update your contact information and to view your essay responses. However, you will not be able to change them once they have been submitted. Finally, the application also requires you to select someone to submit a letter of recommendation on your behalf. Instructions and guidance for requesting and submitting the letter or

recommendation are provided in the online application. Cover letters must be sent directly by the recommender by the application deadline of October 20, 2008.

What is the selection process for the Fellows Program?

The Fellows online application process opens September 1, 2008 and closes at noon on October 20, 2008. Our global team will review applications and select a subset of candidates for 30-minute phone interviews to occur in November. Following phone interviews, the team will select 40-60 finalists for in-person case study and panel interviews that will take place in December 2008 and January 2009. Each finalist will also be asked to attend a regional dinner with Acumen Fund staff and partners in one of six cities on the evening before their in-person interview. After these dinners and interviews are complete, the recruiting team, including senior management at Acumen, will make a final selection and extend offers to join the Acumen Fund Fellows Class of 2010. We expect to extend Fellowship offers by February 1, 2009.

Please note that this timetable may be subject to change, due to travel schedules.

What stipend or compensation is provided during this Fellowship? Do you offer health insurance as part of this program?

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 use this stipend to cover previous expenses (e.g., student loans). During their program in New York, Fellows will be paid a monthly stipend of \$3420 to cover housing and living expenses. Stipends will vary for the investee placement portion of the Fellowship to adjust for cost of living in different countries, but the stipend will be sufficient to cover reasonable expenses. Fellows will be reimbursed for their ticket to New York for the first portion of the program, for round-trip travel to and from their field placements, and for any necessary visas. Acumen Fund will also arrange appropriate health insurance and computing services including a laptop and video camera for use during the Fellowship.

Can Fellows bring their partner/children to their overseas placement?

The program will arrange the travel, work permits and other related items only for the recipient of the Fellowship. 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.

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 are some examples of Fellows' assignments?

The complete list of placements for Fellows will not be finalized until the summer, when Acumen Fund's portfolio investments report on their needs and formally agree to take on Fellows in related roles. Each Fellow will receive a clear work-plan with specific objectives before leaving New York, and will communicate regularly with program management and country management. A few opportunities in the past have included:

- developing a model for expanding access to low-cost drip irrigation within India, Pakistan and Kenya
- scaling an existing line of business for disease management for a health service provider focused on the disease management of HIV/AIDS in South Africa to new geographies

-
- 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
 - producing a robust and scalable model for rural service design, development and deployment for an Internet kiosk company in India

In addition to the investee placements, Fellows are also 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, cases, video, etc.

What is the selection process for field placements? Will the Fellow's country preference be taken into account?

Acumen Fund considers each Fellow's preferences and interests and works to match their individual skill sets and personality fits with investees' needs to make it a truly rich experience for all concerned. Country preferences will be taken into consideration, but Fellows must be flexible to accept placement in any one of Acumen Fund's geographies. Placement decisions are not communicated until after the selection process, and approximately one month before training begins in New York.

Given that the program was established recently, and that the overseas placements are dynamic by their nature, there will inevitably be unforeseen changes to plans and assignments. Individuals who are not comfortable with moving quickly in a dynamic environment, or are inflexible about geographic or sector involvements, should not apply.

Will the Fellow be working primarily for Acumen Fund or 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. The in-country placements may be directly with our portfolio companies or with an Acumen Fund country office, or both. We anticipate some assignments will be dedicated to one portfolio investment while others will accomplish a range of projects across multiple investments. However, when working for an investee company, we expect that a Fellow will report directly into the management of that company.

Will there be joint work with other international development agencies (e.g. World Bank, UN, World Vision or Grameen)? Will there be support or assistance for future job placement at other organizations focused on poverty alleviation?

While placements are distinctly within Acumen Fund portfolio companies and country offices, it is likely that in the field you will have opportunities to meet or collaborate with other poverty-reduction and development-focused organizations during the training period and also over the course of the year. The aim of the Fellows Program is to build a corps of leaders who can contribute to best-in-class organizations in both the social and private sectors. Fellows will have access to Acumen Fund's broad network of organizations and individuals in the social enterprise, policy and philanthropy arenas, as well as its ties to the business community.

While in the field, will there be regular travel back to New York?

No. The field placement portion of the Fellowship is ten intensive months, and we don't foresee having people travel to New York during that period. There will be extensive training at the beginning, a meeting at a central location with the entire cohort in the middle (this year we are meeting at the Skoll World Forum on Social Entrepreneurship in Oxford), and a reconvening and debriefing period in New York at the end of the program.

How many Fellows will be hired full-time by Acumen Fund after the Fellowship is complete? What about within the Acumen portfolio companies?

As Acumen Fund grows and seeks to fill new positions, Fellows who are interested in applying will be the first group considered; however, we will not create roles for the Fellows and will support each Fellow in successful placement after the Fellowship, whether it is at Acumen Fund or elsewhere. As far as portfolio investments are concerned, we do not generally handle human resources for our investments, so future employment discussions would be exclusively between the Fellow and the portfolio company. In the past, however, some Fellows have chosen to stay on with their investee in a permanent position. At times, we may forward requests for resumes or recommendations as appropriate for specific openings.

What type of mentoring and personal and professional development will Fellows receive?

Acumen Fund is making a substantial investment of time and resources in our Fellows cohort, and we expect to offer 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 a mentor from our partner community and our senior staff, who will commit to working with that Fellow on his/her own personal and professional trajectory. In addition, the Fellows cohort as a whole provides a strong network of others with whom to learn and grow throughout the year, and offers opportunities to connect with alumni of the Fellows Program as well.

During their field assignments, Fellows remain in touch with Acumen Fund staff and their mentors, working through both operational and managerial challenges, serving as members of the global team, and drawing support from our various departments and resources. They will also be informed of and encouraged to participate in relevant events or conferences for networking or personal development that are taking place near their placement location, involving Acumen Fund community members and partners or other like-minded organizations and individuals. At the conclusion of the field assignment, when Fellows return to New York, energies will be focused on assessing the Fellows' accomplishments and needs, and targeting opportunities within Acumen Fund or elsewhere for continued progress. Introductions will be made by our team to facilitate the Fellows' continued development.

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 for a dynamic team environment. We welcome applicants of any nationality, and are prepared to do everything within our power to address visa and immigration needs to ensure that we can include the most promising future leaders. There may be situations that prevent us from completing these arrangements in time for the start of the program, in which case we will work out the best course of action with the candidate in question. The sooner we receive information about a potential Fellow's visa or immigration status, the more time we will have to ensure that everything is handled before the beginning of the program.

In there an age requirement for the program?

There is no specific age or degree required for the program. However, we are seeking individuals with 3–7 years of work experience and would prefer a graduate degree.