

**RULES AND REGULATIONS OF APPLICATION FOR ISM UNIVERSITY OF
MANAGEMENT AND ECONOMICS STUDENTS' ASSOCIATION
ENTREPRENEURSHIP SCHOLARSHIP**

1. **ISM SA Entrepreneurship Scholarship** (hereinafter – **the Scholarship**) is a **one-time scholarship, which is worth 2000 euros.**

2. **Who can apply for the Scholarship?**
 - 2.1. The Scholarship is intended for ISM University of Management and Economics (hereinafter - **the University**) bachelor students, who own a newly emerged business i.e., a start-up¹).
 - 2.2. The Scholarship could also be awarded to ISM bachelor graduates who own a start-up and have completed their studies no more than 12 months before the date of application for the Scholarship.

3. **Applications and the provision of the Scholarship.**
 - 3.1. A student who is applying for the Scholarship must fill in an online registration form provided by ISM Students' Association (hereinafter – **ISM SA**).
 - 3.2. A student, who is applying for the Scholarship must include in one's application form:
 - 3.2.1. Curriculum Vitae (CV/s)
 - 3.2.2. Motivation letter which describes the vision, mission, values, strategy, and originality of his/her start-up. It should also mention already accomplished goals concerning the business and include an explanation of how and where the money of the Scholarship would be spent. The motivational letter should not exceed 2000 words.
 - 3.2.3. A document confirming the legitimacy of the start-up.
 - 3.3. Also, the student/s might add documents that prove the candidate's accomplishments (for example copies of certificates, diplomas, achievements, records of TV and radio shows, copies of given speeches and so on) if there are any.
 - 3.4. After the registration, during the spring semester of the University, the Scholarship Jury² (hereinafter – **the jury**) invites applicants for a motivational interview (a business pitch):
 - 3.4.1. Each applicant is informed individually about the date of one's interview by ISM SA.
 - 3.4.2. The interview will include a presentation of the business in a free form (10-15 minutes) and questions from the jury.
 - 3.4.3. The jury will decide whom to provide the Scholarship after the motivational interviews.
 - 3.4.4. ISM SA must inform about the decision of the jury and in the term of 30 days sign an agreement with a student/s who will be provided with the Scholarship.

¹ We consider a start-up to be a company, which exists for no longer than 3 years.

² The scholarship jury consists of a representative of the ISM University administration, an academic employee of ISM University, the President of ISM SA, the representative of ISM SA alumni, and the representative of the main sponsor.

This agreement includes the deadlines in which the activity must be implemented, procedures of transfer and payment, parties' responsibilities and other cases.

- 3.4.5. The receiver of the Scholarship receives money in no longer than 15 days. The receiver must provide personal details for the transaction: name, surname, personal ID number, phone number, and bank account number. ISM SA pays the whole amount of 2000 Eur by one payment.

4. The Scholarship cannot be provided to:

- 4.1. To a student who has already received the Scholarship.
- 4.2. To a student who has been removed from the list of the University students.
- 4.3. To a student with an unexpired disciplinary measure³ imposed on them.
- 4.4. To a student who is on academic leave or has their studies temporarily suspended.

³ An example of a disciplinary measure can be an academic punishment imposed by the Ethics Committee.