Lang Scholars & Entrepreneurs Roundtable Accelerator (ERA) Spring 2016 Program FAQ

What is the Lang Scholars program?

Structured as a semester-long independent study for second year students, the Lang Scholars program pairs 10 to 12 selected Columbia Business School students with the 10 to 12 companies in the ERA Winter 2016 cohort. Students benefit by experiencing entrepreneurship in a live setting, being exposed to the network and resources ERA brings to their cohort, and building relationships with dynamic, early stage companies and mentors that are part of the NYC entrepreneurial ecosystem. ERA companies benefit by gaining access to the world-class business knowledge, experience and talent of Columbia Business School MBAs.

Each selected student is expected to spend 10 hours a week over the Spring 2016 semester working with his or her paired company on a variety of business functions including marketing, financial modeling, market sizing, strategy formulation. The type of work done is at the discretion of your paired ERA company and is based on their needs at that point in time.

The ERA Winter cohort runs from January 4, 2016 through April 22, 2016. You will be expected to start with your team during the first full week of classes, January 25, 2016, although you are encouraged to begin earlier if possible.

Students are expected to treat the Lang Scholars program as a professional career opportunity and a learning experience no different from that of a formal class or a formal internship. The honor code and all other behavioral and ethical expectations of Columbia Business School students apply. Students are also reminded that they will be acting as representatives and ambassadors of the Lang Center and Columbia Business School’s brand while participating in this program.

What is ERA?

Launched in 2011 and located in the heart of New York City, Entrepreneurs Roundtable Accelerator (ERA) provides participant companies with an intensive four-month program with the goal of helping early-stage companies progress rapidly into exciting, viable businesses.

Entrepreneurs Roundtable Accelerator (ERA) companies are technology companies with a significant technology component, since those are the companies we can help the most. We look for companies best able to take full advantage of the New York City opportunity as a starting point to successfully enter the market for their product, service or application.
Each accepted company receives an initial $40,000 investment and the potential for follow-on funding from ERA’s Fund. They also receive four months of:

- Free collaborative co-working space in New York City’s vibrant Chelsea neighborhood.
- 200+ amazing mentors from the New York City startup community.
- Seminars and speaker programs lead by top entrepreneurs, technologists, and industry experts.
- Free legal, accounting, hosting and other business services and support from our 25+ sponsors and partners.
- Access to experienced technologists, UI gurus and other product experts.
- Exposure to New York City’s leading seed investors and VCs.

**Which students should apply to the Lang Scholars Program?**

Second-year students with a demonstrated interest in entrepreneurship, a strong work ethic, an ability to juggle multiple priorities and an ability to work well with others in a fast-paced and dynamic environment. Ability to commit to the 10 hours a week of work over the course of the semester is also a requirement, as the teams Lang Scholars are paired with will be factoring this commitment into their resource planning.

Flexibility, interpersonal skills, communication skills, leadership skills, perseverance and the ability to thrive in uncertain situations and unstructured environments are also strongly favored.

**Is this a for-credit program?**

Lang Scholars will receive three academic credits for this independent study. Grades will be determined by faculty advisor Vincent Ponzo per the inputs mentioned later in this document.

**How many students will be accepted?**

The Lang Scholars Program will select one student per incoming ERA team. The expected size of the ERA Winter 2016 cohort is between 10 to 12 teams.

**What are the criteria and timetable for acceptance into the Lang Scholars Program?**

Applications to the Lang Scholars Program are due to Vincent Ponzo (the Independent Study sponsor) by **11:59pm on Thursday, December 17, 2015**. There are no exceptions to this deadline.
Participating students will be notified of acceptance to the program no later than January 7, 2016. This is the first day of add/drop. **It is highly recommended that you bid on classes as you normally would.** If you are accepted into the Lang Scholars program, you can then drop a class and add the Lang Scholars Program as an independent study. OSA will work with the 10 to 12 accepted students to refund any bid points.

You application should consist of the below items. Please email them to Vincent Ponzo (vmp2001@gsb.columbia.edu) with the subject “Lang Scholars Application” by **11:59pm on Thursday, December 17, 2015.**

You must submit an application consisting of:
- Your resume
- A two-page (max) letter outlining:
  - Why the Lang Scholar program is appealing to you
  - How you will benefit by participating
  - What/how you will contribute to your paired team
  - What/how you will contribute to the Lang Scholars Program

Please note that acceptance into the Lang Scholar’s program is at the discretion of the Lang Center director and Independent Study sponsor Vincent Ponzo. Application for the program is no promise of acceptance.

**What ventures will Lang Scholars be working with?**

There will be a minimum of 10 teams in the Winter 2016 cohort, and a maximum of 12. Most ERA companies will be software or software-related in some way, and may be either B-to-B or B-to-C-focused. Industries represented include: Internet, Mobile, E-Commerce, Local, Media, Ad Tech, SaaS, Financial Tech, Fashion Tech and Payments. See [here](#) for a list of companies that have participated in previous ERA cohorts.

**What is expected of Lang Scholars?**

Lang Scholars will be expected to commit 10 hours a week to their matched teams, deliver work to their assigned teams on a timely basis, attend group programming led by the Lang Center director and complete all assignments associated with the program.

Lang Scholars are expected to behave professionally. Lang Scholars are brand ambassadors of Columbia Business School in the NYC startup ecosystem. Your behavior and performance will impact not only the ability for future generations of students to participate in this program, but also will affect the reputation of Columbia Business School as a whole.
What functions will Lang Scholars be expected to perform?

Lang Scholars are expected to perform a host of different business and operational functions. These functions will mirror the requirements of the company at that point in time. As is the nature of early stage startups, the work type and complexity will vary and can change very quickly. While we cannot promise the type of below work, examples of past Lang Scholar work functions are:

- Customer Discovery
- Customer Acquisition and LTV Analysis
- Financial Modeling
- Investor Outreach and Research
- Market Research & Sizing
- Competitive Analysis
- Strategy Formulation

Please note that participating students may be asked to sign an NDA.

How will students be matched to the companies?

Students will be asked to rank their top five companies, and companies will be asked to rank their top five Lang Scholars. Preferences of the Lang Scholars and ERA teams, project availability, and the Scholar’s relevant experience will all be taken into account. In addition, if time permits we will host a ‘speed dating’ type event at the ERA campus to facilitate relationship building prior to the matching process.

What are the deliverables of the Lang Scholars Program and how is grading determined?

Grading is determined based on the following inputs:

- Mid point and end point survey feedback from your matched ERA company
- Mid point and end point survey feedback from you, the Lang Scholar
- Attendance at group and individual Lang Scholar check in meetings (two to three per semester)
- A semester end presentation on what work you did and what you learned during the Lang Scholars Program
- A one page document outlining how the program benefited you and your thoughts on how the program can be improved
Is there any other type of compensation for this role?

No! Lang Scholars will be compensated with three academic credits and the opportunity to work closely with talented early stage technical teams in New York City. No monetary or equity compensation will be awarded to the MBA Lang Scholars for their efforts during or after the program, nor should any be expected.

Any career or monetary opportunities that arise from the program are independent of the Lang Scholars and Columbia Business School’s purview and are to be assessed independently by the student at his or her discretion.