



FARMINGDALE STATE COLLEGE  
**ALUMNI ASSOCIATION**

**Farmingdale Alumni Business Initiative**

Farmingdale State College Alumni Relations Office was awarded the 2013-14 National Educational Alumni Trust Grant. The NEAT grant provides resources for a research or survey project that provides value to alumni relations. Funds are to be used in the development or implementation of a new or existing program that will enhance the alumni program's mission.

FSC's Alumni Relations Department will use the awarded grant monies to assist a graduating student in the School of Business with an entrepreneurial endeavor while furthering the recognition of the Alumni Association. The goal is to provide a platform for entrepreneurial development and professional growth for a deserving graduate while fostering a continued alumni connection with the student and their new business. This would be implemented in the Spring 2014 Semester.

This project requires the submission of new business plans from graduating seniors with each plan being presented to a judging committee. The committee will choose the best plan and the winner will then be awarded the grant funding of \$2000 to supplement the startup of their business. Assessment and monitoring of the winning business plan will continue and additional funding to support the ongoing business may be available from the Alumni Association.

All graduating students are eligible and applicants must present a thorough and comprehensive business plan. New business ideas are not restricted in any way and should be as creative as possible. Selection criteria will be based on idea development, financial planning, innovation, functionality, and presentation.

The application deadline is February 24. Attached is an application form and timeline. The winner will be selected by April 28, 2014 and award money will be given at graduation.

The judging committee will be comprised of members of our Alumni Association Board of Directors, the School of Business and the FSC Small Business Development Center.

**Farmingdale State College**  
**NEAT Grant Final Report**  
**April 30, 2014**

The Farmingdale State College Alumni Association seeks to cultivate and develop relationships with current FSC students and thereby keep their alumni connection to FSC strong and beneficial to both the College and the student. The NEAT grant enabled us to do just that in a creative and innovative way by assisting us in developing a new alumni program that would engage students from the School of Business before they graduate. We developed the Farmingdale Alumni Association Small Business Initiative (originally labeled as our 'Shark Tank' plan) for seniors to present business plans to a judging committee and the winning plan would then be able to utilize the NEAT grant monies to assist their startup. The goal was to provide a platform for entrepreneurial development and professional growth for a deserving graduate while fostering a continued alumni connection with the student and their business.

During the fall semester, the Association worked closely with the Dean of the School of Business to develop the project. This collaboration produced a plan that would be efficient and productive, creating a timeline and requirements for the students and department. The plan was then presented to senior students by professors in the Department at the beginning of the spring semester.

As shown on the attached, the application was separated into two parts, the first part being the initial submission of the business idea with specific criteria to be answered by each student with a due date of February 24. The student would be notified of approval of Part 1 by March 10 and move on to Part 2 which required submission of a Power Point presentation of their idea by April 7. Individual presentations would then take place the week of April 14. The presentations were shown to the judging panel during that week and the winner was chosen based on a scoring sheet of specific criteria developed by the Business Department. The winner presented an innovative and well thought out business plan for a new mobile app for art and design clients. He will now receive a check for \$2000 to assist the development of his business at commencement in May. The Alumni Association will continue to assess the development of the student's business and will present additional funds of \$2000 based on the progress of the venture.

We feel this project was a success and something the Farmingdale Alumni Association will potentially continue in the future. Engaging younger alumni is always a challenge and this gave us the opportunity to provide a more strategic avenue for engagement of those targeted members. In addition, the process allowed the Association to develop a strong working partnership with the School of Business, a valuable asset for future fundraising and programming. We hope to continue to utilize this Small Business Initiative concept in the future to foster relationships with alumni as well as the campus community.

Regina Vazquez  
Acting Director, Alumni Relations  
Farmingdale State College



FARMINGDALE STATE COLLEGE  
**ALUMNI ASSOCIATION**

**Farmingdale Alumni Business Initiative**

Farmingdale State College Alumni Relations Office was awarded the 2013-14 National Educational Alumni Trust Grant. The NEAT grant provides resources for a research or survey project that provides value to alumni relations. Funds are to be used in the development or implementation of a new or existing program that will enhance the alumni program's mission.

FSC's Alumni Relations Department will use the awarded grant monies to assist a graduating student in the School of Business with an entrepreneurial endeavor while furthering the recognition of the Alumni Association. The goal is to provide a platform for entrepreneurial development and professional growth for a deserving graduate while fostering a continued alumni connection with the student and their new business. This would be implemented in the Spring 2014 Semester.

This project requires the submission of new business plans from graduating seniors with each plan being presented to a judging committee. The committee will choose the best plan and the winner will then be awarded the grant funding of \$2000 to supplement the startup of their business. Assessment and monitoring of the winning business plan will continue and additional funding to support the ongoing business may be available from the Alumni Association.

All graduating students are eligible and applicants must present a thorough and comprehensive business plan. New business ideas are not restricted in any way and should be as creative as possible. Selection criteria will be based on idea development, financial planning, innovation, functionality, and presentation.

The application deadline is February 24. Attached is an application form and timeline. The winner will be selected by April 28, 2014 and award money will be given at graduation.

The judging committee will be comprised of members of our Alumni Association Board of Directors, the School of Business and the FSC Small Business Development Center.



FARMINGDALE STATE COLLEGE  
**ALUMNI ASSOCIATION**

**NEAT Grant Application**

**Spring Semester 2014**

**Part 1**

Submit a detailed report describing your business idea. Use the following questions as a guide.

- 1) What is your business idea?
- 2) Describe your product or service
- 3) What would your market(s) be? (Who will you sell to?)
- 4) What could be your sustainable competitive advantage? (How will you stay in business?)

Upon approval of Part 1 the student will continue with Part 2 and be further evaluated for the scholarship funding:

**Part 2**

Create a 10 minute PowerPoint presentation for your business on the 5 topics below.

- 1) Your business idea and the value of your proposition for a customer. Why is now the time for our product or service?
- 2) The daily operations of your business
- 3) Examine your target market
- 4) Examine your competition
- 5) Describe your sustainability of competitive advantage

**Timeline:**

Submission of Part 1 – February 24

Notification of approval of Part 1 – March 10

Submission of Part 2 – April 7

Presentations – week of April 14

Winner announced – April 28