

Venture FAQs

Venture: *a risky or daring journey, an undertaking*

What is a Venture?

Ventures are a key point of growth in the Aspen Institute leadership program. Meant to be rooted in a Fellow's lifetime societal work, they provide an opportunity for Fellows to practice the solution-oriented problem-solving skills they have honed and advanced through their experience in the Aspen Institute Seminars.

With over 3,000 ventures launched, Fellows have already made significant strides addressing some of the most intractable problems facing our world today. Fellows are using their businesses and organizational platforms to close educational achievement gaps, improve access to health care, raise financial literacy, fight domestic violence and build new pipelines of ethical leadership.

What is the purpose of a Venture?

While Ventures are based in a Fellow's existing field of expertise, the Venture is meant to challenge that expertise and invite a Fellow to reengage and reapply their existing skill sets in new and creative ways. The purpose of the venture is not necessarily to reach a solution but to create the scaffold from which the solution may be built.

May my venture be drawn from the field or movement I currently work in?

A venture may be initiated in a Fellow's chosen field; however, it is important that a Fellow's venture approach an issue from a new angle. We challenge Fellows to use their venture as well as the Fellowship experience to assist them in their individual as much as their career growth. We believe the Aspen Institute incubator helps catalyze new elements, resources and possibilities and we believe each Fellow's venture benefits from this unique and robust ecosystem.

How do Ventures benefit a Fellow individually?

Ventures as much as the Fellowships themselves offer a Fellow the opportunity to pause and reflect on their values with the space to act on them. Ventures are as much about personal and professional growth as they are about societal change.

What is the process of a Venture?

The process unfolds in 3 phases:

- **IDEATION**

- Fellow locates an issue that speaks to their personal values and needs to be addressed on a societal level

- **VALIDATION**

- Fellow refines the issue by defining the audience most impacted by the issue then creates a strategy to approach the issue and generate impact

- **ITERATION**

- Pursuit of the chosen strategy with goals set with the Managing Director, check-ins with their peers and personal reflection

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What is the timeline of a Venture?

The timing is spread over each seminar and gap with 5 seminars and 4 gaps:

- Seminar 1: Fellows should brainstorm individually and emerge with ideas
Gap: Concept work should begin in alignment with feedback from Fellowship Managing Director Nike Irvin
- Seminar 2: Elevator pitch should be developed and tested for feedback; a game plan should emerge based on feedback
Gap: Ventures should be piloted and implementation initiated; follow-up feedback from the MD should be sought
- Seminar 3: Venture development continues; pitch should be cultivated and refined based on peer feedback from the Fellowship and across the AGLN network as advised by MD and moderators
Gap: Implementation of the venture should have begun (if not already); consistent updates should be provided to the MD
- Seminar 4: Venture should be in action with updates provided to peers and MD
Gap: Venture should come to a close and Fellows should discuss initial findings with MD
- Seminar 5: Presentation regarding findings of Venture should be finalized to share with the group