

Scholarship Regulations of the WIFU Foundation

Process, Responsibilities, Procedure

Version February 2022

Preamble:

According to the foundation's statutes §2 (3a), the WIFU Foundation is entitled to award scholarships for the promotion of young scientists in the field of family entrepreneurship. The awarding of doctoral and post-doctoral scholarships is intended to support research, teaching and education as well as the practical transfer in the field of family entrepreneurship in science and practice. The following outlines the award, supervision process and responsibilities:

§1 Tendering and award process

The following outlines the form of the call for applications, the process of selecting and awarding grants, and the renewal of grants.

a. Announcement of the scholarships

The announcement is made through the scientific "channels" of the UWH or the WIFU professorship. In addition, information about the scholarships as well as the requirements necessary to obtain them will be posted on the UWH and WIFU homepages.

b. Awarding and renewal of scholarships

Applications will be reviewed by the WIFU professorial staff. If there are available funds for scholarships, the WIFU Scholarship Committee will meet. The membership of the Scholarship Committee is as follows:

1. The WIFU professorship
2. A board member of the WIFU Foundation
3. The co-director of WIFU Institute

The Scholarship Committee elects a chairperson from among its members. The committee meets at least twice a year to award new scholarships, evaluate the performance of existing scholarship holders, and decide on requested extensions of existing scholarship holders. In exceptional cases, votes on scholarship applications may be taken by circulation procedure after documentation has been provided to committee members. Decisions will be made by $\frac{3}{4}$ majority vote. Each member of the scholarship committee has one vote. Should the award of a scholarship be decided by less than 75% majority in the Scholarship Committee, each member of the WIFU Professorial Board has the right to submit the scholarship application to the Board of Trustees of the WIFU Foundation. The Board of Trustees will then decide on the award of the scholarship after hearing from all members of the Scholarship Committee.

Applications for doctoral or post-doctoral scholarships will be considered as such if the following documents have been submitted by the applicant to the chair of the scholarship committee:

- A maximum 3-page exposé on a relevant research question in the context of family business or family entrepreneurship. Both the scientific and the practical relevance should be addressed.
- A letter of motivation that includes a justification of why the person would like to implement this project and what personal and professional development perspectives lie within.
- A curriculum vitae and all relevant references
- The commitment of at least one WIFU professor to supervise the research project (doctoral or post-doctoral research) at WIFU.
- Two personal references, which can be provided either by letters of recommendation or by personal recommendation.

After reviewing and evaluating the documents, promising applicants will be invited to an interview with the potential supervisor and, if applicable, the chairperson of the scholarship committee. After this interview, the preliminary acceptance of the applicant for the scholarship will be decided and he/she will be invited to write a detailed exposé (approx. 30 pages).

The scholarship is awarded after the submission of the detailed exposé and its presentation to at least two members of the scholarship committee. For the preparation of the exposé, financial support amounting to 50% of the scholarship can be requested for a maximum period of 3 months. Scholarships are awarded for 12 months at a time and are in principle for up to three years. Provided that a positive interim evaluation is available, an extension of the scholarship for a further year can be applied for at the end of a calendar year. The extension is decided by the scholarship committee of WIFU. In exceptional cases, an extension beyond the three-year period may be decided. In this case, the Board of Trustees of the WIFU Foundation must be informed of the special reasons.

§2 Requirements for scholarship holders

The scholarship is linked to regular presence in Witten, which usually requires the relocation of the center of life to Witten. WIFU provides scholarship holders with a corresponding infrastructure (co-working space). This serves the exchange and joint research of all fellows of the WIFU Foundation. Should the research project require regular or longer absences (e.g. for external data collection or research stays at other universities), these must be approved by the scholarship committee on the basis of an informal application.

The scholarship requires the scholarship holder to enroll in the doctoral program at UWH. For this purpose, the scholarship holder enrolls immediately after the full scholarship has been granted. If admission to doctoral studies at the UWH is not possible, the claim to the granted scholarship expires. As a rule, the formal admission criteria must therefore be checked before applying for the scholarship.

The doctoral or post-doctoral project paid for by the scholarship must be carried out for the entire duration with a supervisor from the WIFU professorial staff. On the basis of this, the supervisor and the scholarship holder will conclude a supervision agreement at the beginning of the scholarship. If this supervisor is no longer available or leaves WIFU, the formal supervision will be transferred to the chairperson of the scholarship committee until a new supervision agreement is reached.

The scholarship holder participates in the doctoral program of the WIFU and, if applicable, the Faculty of Economics of the UWH. The supervising professor of the research project will supervise the content of the research project.

Scholarship holders are obliged to report verbally to their supervisor once per quarter on the progress of their activities. In addition, a 2-3 page report on progress to date, concrete activities carried out and the planned further course of the project must be submitted to both the Foundation's Board of Directors and the Chairperson of the Scholarship Committee every six months without being requested to do so. The WIFU Foundation provides a report template for this matter. The comments and work results will be included in the interim evaluation. On this basis, a decision will be made after one year on the extension of the scholarship for another year.

If the preceding requirements under §3 are not met, the entitlement to the scholarship will expire and the WIFU Foundation reserves the right to stop payments.

§3 Amount of scholarships

The scholarship is transferred to the scholarship holder by Witten/Herdecke University on a monthly basis.

- A doctoral scholarship comprises financial support of € 18,000 p. a. or € 1,500 per month.
- A post-doctoral fellowship includes financial support of € 33,000 p. a. or € 2,750 per month.

The funds for the planned scholarships are included in the cost planning of the WIFU and are allocated by the WIFU Foundation as part of the total annual funds of the UWH.

Witten, 14.11.2021

I _____, born _____ in _____ have read the preceding scholarship regulations and accept the requirements contained therein as the basis for the grants associated therewith.

Date, signature