Betsy Friday received a high school diploma in 1975 and a BFA in modern dance in 1979 from NCSA. She had a broadly successful career in the arts, including performing professionally as a dancer and actor, producing and directing theatrical productions on Broadway and around the U.S., and serving as a fundraising consultant for arts groups and universities.

This scholarship is a component of the Doris Duke Charitable Foundation Endowment Fund, created through the Talented Students in the Arts Initiative, a collaboration of the Doris Duke Charitable Foundation and the Surdna Foundation. Established in 2001-2005, this fund and its matching components support scholarships for students in the five arts schools of UNCSA, a faculty sabbatical program, and the Career Services program.

The mission of the Doris Duke Charitable Foundation is to improve the quality of people's lives by nurturing the arts, protecting and restoring the environment, seeking cures for diseases, and helping to protect children from abuse and neglect. The Surdna Foundation, a national family foundation established by John E. Andrus in 1917, focuses its grantmaking in five program areas: Environment, Community Revitalization, Effective Citizenry, the Nonprofit Sector, and Arts. Its Arts Program themes, aim, in various ways, to improve the artistic compatibility of teens.