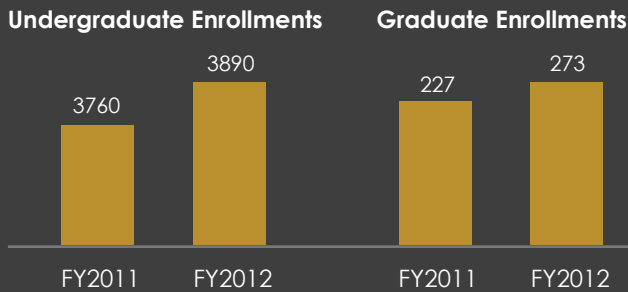




INNOVATE. LEAD. SUCCEED.

## FY2012 AT A GLANCE:

### Academic Impact



### Entrepreneurship Course Sections Taught = 128

- 101 on-campus courses and 27 online courses

### Total JPEC Alumni\*

FY2012	To Date (since 1997)
287	2,120

\*Includes: BBA Entrepreneurial Management (Track), Certificate in Entrepreneurial Management, Technological Entrepreneurship Certificate, and Certificate in Performing Arts Entrepreneurship.

### Bedell Entrepreneurship Learning Laboratory

	FY2012	To Date (since 2004)
Businesses	44	165
Total Participants	75	286

### Scholarships Awarded = \$21,500

- 17 students received academic scholarships
- Scholarships ranged from \$500 - \$2,500

### Youth Impacted = 2,608

- 2,308 high school students impacted by Jacobson Institute curriculum
- 119 young entrepreneurs attended 5 Youth Summer Camps held in Cedar Rapids, Des Moines, Iowa City, and Spencer
- 83 high school students attended the Be Your Own Boss entrepreneurship conference
- 98 elementary, middle school, and high school youth competed in competitions

### Total Seed Funding = \$269,465

- Awarded \$54,000 to UI undergraduate businesses and \$196,500 to UI faculty, staff, graduate, and incubator businesses through business plan and elevator pitch competitions
- \$800 was awarded during JPEC's Solvett Case Competition
- JPEC sponsored \$2,750 seed awards during JPEC & Technology Association of Iowa's Eastern Iowa Pitch & Grow competition
- John Pappajohn and Equity Dynamics awarded \$5,000 to UI students through statewide competitions
- Jacobson Institute awarded \$10,415 in youth competitions

### Startups funded by JPEC-sponsored competitions = 73

- 207 business proposals were submitted by 408 entrants

### Student Consulting Project Clients = 51

- 6,750 hours dedicated to one-on-one consulting

### Outreach

- Over 1,200 people attended JPEC-sponsored community lecture series
- 329 attendees participated in JPEC and SBDC workshops and training programs
- JPEC partnered with 42 organizations to accelerate entrepreneurship throughout the nation

### Total Impact

- Startups served: 140
- Clients assisted: 598
- Hours of one-on-one consulting: 9,180+
- Estimated jobs created: 309
- Program participants: 4,971
- Seed funding: \$259,465
- Enrollments: 4,163

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Dear Friends,

I hope you have had a productive and fulfilling year and that you and your family are well. We have had a busy year contributing to economic development by assisting Iowa-based businesses, accelerating technology commercialization at the University of Iowa, and training the next generation of entrepreneurs. Please enjoy reading this second edition of our Annual Report which highlights many of our accomplishments.

In FY2012, we have increased our partnership efforts around the state in order to bring a wide variety of programs to state-of-Iowa entrepreneurs. See page 9 for details on a few of these exciting new programs such as the **Innovation Expo**, **Startup Weekend**, and **Pitch and Grow** competitions.

For our center to continue to thrive, we need our friends and alumni more than ever. Our dear friends **John and Mary Pappajohn** recently extended their support of the University of Iowa's John Pappajohn Entrepreneurial Center for an additional **10** years with a new gift of **\$2.5** million. I am grateful for the support they have provided in the **16** years since the creation of the center. John's engagement with his alma mater serves as an incredible example. I invite you, as our friends, to campus to serve as guest speakers, mentors for student entrepreneurs, and judges in business plan competitions. On page 17, you will find examples of ways you can become more involved with the John Pappajohn Entrepreneurial Center. Please consider how you want to help the next generation of entrepreneurs and business leaders.

We look forward to another great year and hope you will be part of it.

Sincerely,

David K. Hensley, Executive Director and Clinical Professor

P.S. – Remember, I need your help. Drop me an email ([iowajpec@uiowa.edu](mailto:iowajpec@uiowa.edu)) or give me a call (**319-335-1022**) to let me know how you would like to become more involved with JPEC!

# ACADEMICS

## *Empowering Entrepreneurs and Leaders*

### PREPARING STUDENTS FOR THE FUTURE

The University of Iowa's John Pappajohn Entrepreneurial Center (JPEC) offers a comprehensive academic program for both undergraduate and graduate students. These campus-wide programs combine advanced theory with innovative experiential learning opportunities, to challenge and prepare students for future success. Students learn from a cadre of outstanding faculty and experienced entrepreneurs who challenge and motivate University of Iowa (UI) students to innovate, lead, and succeed.

This classroom work equips students for early career success at existing companies, as it did for **Alex Sturwold** (Certificate in Entrepreneurial Management '12) who is now an Investment Banking Analyst with Merrill Lynch in Chicago. It can also spawn an idea that is turned into a real business venture, as was the case for **Claire Caruso** (BBA Entrepreneurial Management (Track) '12), highlighted below. In FY2012, JPEC had over **4,000** course enrollments.



**Claire Caruso '12**  
**BBA Marketing and Entrepreneurial Management (Track)**  
**Bedell Entrepreneurship Learning Laboratory**  
**Okoboji Entrepreneurial Institute**

Claire Caruso decided to follow her passion by applying what she learned in the classroom to her own startup. Claire moved into an office at the Bedell Entrepreneurship Learning Laboratory in Fall 2011 to focus on her business, Olos Aroma Shower. This revolutionary product's design allows specifically formulated aromatherapy fragrances to be dispersed into the shower, providing a multitude of health and wellness benefits for consumers. Olos Aroma Shower is currently in the startup phase and has plans to expand to production.

*"JPEC supported my entrepreneurial spirit and helped my business tremendously by providing me with an office, a mentor, and multiple opportunities to meet with and learn from a variety of entrepreneurs."*

- Claire Caruso, Co-founder, Olos Aroma Shower

### INSPIRING STUDENTS FOR ENTREPRENEURIAL SUCCESS

Students taking JPEC courses get the chance to learn from entrepreneurs and business leaders. In FY2012, **100%** of JPEC classes were taught by faculty who are entrepreneurs or senior business executives. Students also learn from a variety of regional and national entrepreneurs. In FY2012, **Bill Strickland**, Founder of Manchester Craftsman's Guild, a non-profit headquartered in Pittsburgh, spoke to **132** students about social entrepreneurship in JPEC's Entrepreneurship and Innovation class. When successful entrepreneurs like **Strickland** make time for students, it creates a lasting impression and has a powerful impact on students' futures.

*"JPEC gave me the opportunity to meet and learn from entrepreneurs who followed their passion and built their own success. It also gave me the knowledge and tools to confidently enter the workforce and excel through **innovation** and **collaboration**."*

- Erik O'Brien, Certificate in Entrepreneurial Management '09  
Corporate Sales, Acquity Group, Chicago

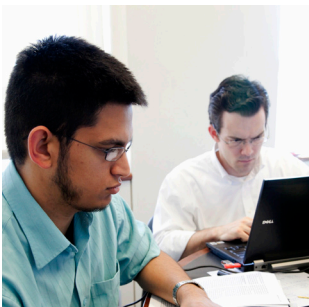


**Robert Curry '11**  
**Online Certificate in Entrepreneurial Management**  
 Project Manager, State Farm  
 Special Operations Weather Team Officer, United States Air Force

Robert Curry did not let living in western Iowa deter his desire to earn a college education from the University of Iowa. Robert found that the UI's Distance Education Program fit well with his work and family commitments. He was able to obtain his undergraduate degree and Certificate in Entrepreneurial Management online while maintaining his full-time position, serving in the National Guard on the weekends, and tending to his two children. Robert has found the knowledge gained through the Certificate program to be invaluable when working with independent business owners in his current position at State Farm. The Certificate program has also inspired him to follow his dreams. Robert was recently selected out of hundreds of applications as the new Special Operations Weather Team Officer for the United States Air Force.

## ACADEMIC PROGRAM HIGHLIGHTS

- **BBA:** Tippie College of Business students can major in entrepreneurial management through JPEC and the *Department of Management and Organizations*.
- **CERTIFICATE PROGRAMS:** Students pursuing majors across campus, including Liberal Arts and Science, Health Science, and Engineering, can earn one of several certificates in entrepreneurial management offered by JPEC.
- **ONLINE EDUCATION:** Students who cannot come to Iowa City can still earn a BBA or Certificate in Entrepreneurial Management online through the *UI's Division of Continuing Education*. The certificate is also accessible through JPEC's partnership with several Iowa community colleges.
- **MBA:** Students in the Strategic Innovation Academy in the Full-time MBA program have the opportunity to work in interdisciplinary teams to develop new medical devices and to assess the commercialization of top UI research.



**4,163**  
 Enrollments in 128  
 entrepreneurship  
 course sections

## FY2012 AT A GLANCE:

### *Academic Programs*

- **250** students graduated with an entrepreneurship certificate and, in its first full year, **37** graduated with a BBA in entrepreneurial management
- **128** undergraduate and graduate-level course sections were taught by successful entrepreneurs and business leaders
- JPEC's certificate programs drew **49** majors, making it truly a cross-campus program
- **27** course sections (or **21%**) were offered online or outside of Iowa City
- Since launching the first entrepreneurship program in **1997**, JPEC has awarded over **2,120** certificates and degrees to UI students

# EXPERIENTIAL LEARNING

## *Bridging the Gap between Theory*

### BEYOND THE CLASSROOM

Having the opportunity to apply what he learned in the classroom was “*what really prepared*” **Brian Carr** (Certificate in Entrepreneurial Management '01) for his management career at Perfection Servo. Through JPEC, students have access to a broad range of experiential learning programs. These programs further develop their entrepreneurial and leadership skills and help them secure exciting employment opportunities upon graduation.

### BEDELL ENTREPRENEURSHIP LEARNING LABORATORY

Students like the owners of **Mazira.com**, highlighted below, start and operate businesses in the Bedell Entrepreneurship Learning Laboratory (BELL), a **10,000** square foot business incubator open to any UI student on campus. This unique program features **17** furnished offices for students and combines resources found in traditional incubators with intense mentoring and support. In FY2012, the BELL served **75** individuals from **44** businesses.



#### **Mazira, Inc.**

**Aidan Murphy** (BSE '12), **Anith Mathai** (MSc '05), and **Ross Johnson** (BSE '11)  
**Bedell Entrepreneurship Learning Laboratory**

Mazira is a cloud-based web service that provides secure, reliable, storage of data and makes it accessible anywhere. Mazira differentiates itself from competitors by its easy-to-use search tool, which adds a unique, interactive timeline for displaying results. Since moving into a BELL office in Fall 2011, Mazira has raised over \$21,000 through business plan competitions and has partnered with FactEntry to test its product's feasibility as an enterprise solution.

*“The BELL is not just an office; it is an address and has helped to reinforce our validity as a business. This has fortified the position of Mazira as a genuine startup, which has made a huge difference when approaching clients. We would have never been able to get our business off the ground without the support JPEC and the BELL provide. We are very thankful.”*

*-Anith Mathai, Co-founder, Mazira*

### OKOBOJI ENTREPRENEURIAL INSTITUTE

The Okoboji Entrepreneurial Institute is a week-long, immersive entrepreneurial experience held in the Iowa Great Lakes Region/Okoboji, Iowa. Students have the opportunity to network with leading Iowa and Midwest entrepreneurs and business leaders. In addition, they compete in an advanced entrepreneurial simulation that challenges them to develop and implement innovative business strategies. FY2012 was the **7th** year of this joint effort among the *UI, ISU, UNI, Iowa Lakes Community College, Buena Vista University, and the Iowa Lakes Corridor Development Corporation.*

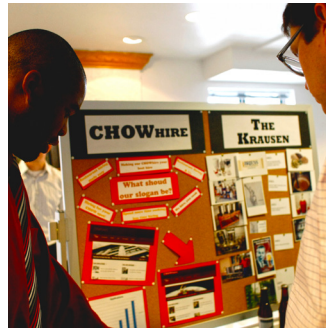
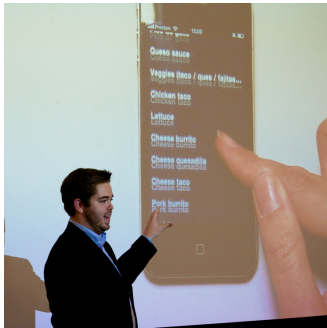
*My best UI experience was, by far, the **Okoboji Entrepreneurial Institute**. It provided the opportunity to meet successful entrepreneurs and hear their inspiring stories. It was a week I will never forget.*

*-Stephanie Paulson, Certificate in Entrepreneurial Management '07*

### BUSINESS CONSULTING PROGRAM

Each semester, student teams complete advanced business projects for entrepreneurs like **Larry Selensky**, President of Cedar Rapids based Ovation Networks. “*The team did a fantastic job researching competitors and doing market analysis,*” according to Larry. Projects like this provide a valuable, hands-on, educational opportunity for students and a high-quality business consulting service to Iowa businesses. In FY2012, **51** consulting projects were completed for companies and organizations across the state of Iowa.

# and Practice



## IOWA MEDICAL INNOVATION GROUP

The Iowa Medical Innovation Group (IMIG) is a joint effort among the *Carver College of Medicine*, *College of Engineering*, *College of Law*, and *Tippie College of Business*. This program gives students the opportunity to work with top faculty and industry experts to evaluate the commercial viability of new medical devices and to move them towards market. In FY2012, IMIG grew to include **4** new venture projects, **32** student members, and **6** UI faculty and administrative mentors.



### 2012 IMIG Team #1

**Abram Carls** (JD '13), **Heather Hoops** (MD '13), **Kristin Knudson** (BSE '14), **Riley Lind** (MBA '12), **Wendy Ramalingam** (MD '12), **Chaid Schwarz** (BSE '12), **Stephanie Tang** (MBA '12), and **Zihan Zhu** (BSE '13)

IMIG Team #1 is currently working on a device that would significantly lower the chances for a highly common infection to develop in post-operative patients. The team, made up of MBA, MD, JD, and BSE students, has developed an initial commercialization plan and has applied for intellectual property rights. Once their patent is secured, they will move forward with the creation of working prototypes that will be tested in clinical studies.

*"Working from a problem to a full prototype in less than one year, in such a complex field, was so rewarding. Add to that the diverse viewpoints from future engineers, doctors, and lawyers made it a truly one-of-a-kind experience. Looking back, IMIG was by far the most valuable part of my MBA."*

- Riley Lind, Co-founder, IMIG Team #1

**6,750**  
Hours of business consulting completed by JPEC students

## FY2012 AT A GLANCE:

### *Experiential Learning*

- **174** JPEC students completed **51** business consulting projects for clients located across Iowa
- Local entrepreneurs and business leaders connected with students through **24** Roundtable Luncheons and **15** Villafana Entrepreneurship Mentor Program sessions
- IMIG guests speakers included **Susan Wood**, President and CEO of VIDA Diagnostics; **Michael Smith**, Co-founder and Vice President of Bio::Neos, Inc.; and **Dr. Matt Howard**, Department Chair of Neurosurgery at UIHC and Co-founder of Sterotaxis
- **238** people attend the second annual BELL Biz Fair, where **35** student startups hosted booths



*"The seed money we received through JPEC-sponsored competitions allowed us to move forward with our software development and cloud computing services. We now have an engineering team of five and the second beta version of Tutor Universe for testing with potential customers."*

**-Hung Tran, PhD Computer Science '13  
Bedell Entrepreneurship Learning Laboratory  
Co-founder and CIO, Tutor Universe**

Tutor Universe is a social networking-based, free market for online tutoring. Since its formation out of the Bedell Entrepreneurship Learning Laboratory in 2011 by Hung Tran and Thomas Hornbeck (MS Computer Science '09), the company has raised over \$500K from various sources and are planning a soft launch at UI, ISU, and UNI this fall. The company anticipates its software to be available nationwide by Spring 2013.





UI finalists of the Pappajohn New Venture Business Plan Competition stand with John Pappajohn and Brian Thompson of Equity Dynamics, Inc. Mazira was one of three teams to win the \$5,000 first-place prize.

## SPONSORED COMPETITIONS

### Rose Francis Elevator Pitch Competition

*Open to UI undergraduate students*

\$2,500	IMIG Team #1	\$1,000	Osage Summer Theater Program
\$2,000	Alexander Development	\$500	Earth Accessories
\$2,000	Mind Talk	\$500	Ze Elite Records
\$2,000	Mazira	\$500	Olos Aroma Shower
\$1,500	DJay Brown	\$500	Cornfluence
\$1,500	Tweet Pull	\$500	Tech Fire
\$1,500	Homestyle, LLC	\$500	Farm Manuals Fast

### BELL End-of-Semester Competition

*Open to UI students in the Bedell Entrepreneurship Learning Laboratory*

\$1,000	Mazira	\$500	Tutor Universe, Inc.
\$500	Homestyle, LLC	\$500	People's Choice - Tutor Universe, Inc.

### Volding Business Plan Competition

*Open to UI undergraduate students*

\$5,000	Mazira	\$1,000	IMIG Team #1
\$5,000	Needle Analytics	\$1,000	Octile Clothing
\$3,000	Verum Media Group	\$1,000	SeedLauncher.com
\$3,000	I3Dots	\$1,000	Sculpt
\$1,000	Atlas Skateboarding	\$1,000	TranslaCare, Inc.

### BELL Year-End Competition

*Open to UI students in the Bedell Entrepreneurship Learning Laboratory*

\$3,500	Mazira	\$1,000	Verum Media Group
\$1,000	Homestyle, LLC	\$1,000	People's Choice - Needle Analytics
\$1,000	Tutor Universe, Inc.		

### Statewide Pappajohn New Venture Business Plan Competition

*Open to college students in Iowa*

\$5,000	Mazira	Finalist	Tutor Universe, Inc.
	IMIG Team #1		

### Hubert E. Storer Engineering Student Entrepreneurial Start-up Award

*Open to UI College of Engineering undergraduate and graduate students*

\$5,000	BookBox
---------	---------

# 400+

UI students, faculty,  
and staff competed  
in JPEC-sponsored  
competitions

## FY2012 AT A GLANCE:

*New Funding, Expansions,  
and Updates*

- Iowa Economic Development Authority awarded Tutor Universe **\$150,000** through the Iowa Demonstration Fund to further their software development
- J&J Solutions (dba Corvida Medical) received a **\$500,000** loan through the Iowa Economic Development Authority's Innovation Acceleration Fund, becoming the first company to receive assistance from the new program
- Responsible Transportation received approximately **\$170,325** from the Iowa Economic Development Authority, which is expected to result in **27** new jobs

# OUTREACH

## Partnering to Accelerate Innovation



### TECHNOLOGY COMMERCIALIZATION

Medical researchers at the UI are among the best in the world at developing new procedures, treatments, and devices. Faculty members in other departments are also leaders in scientific discovery and innovation. As part of the *Iowa Centers for Enterprise*, JPEC works closely with the *University of Iowa Research Foundation* to help researchers, like **Dr. Donald Anderson** highlighted on page 12, get their inventions to market. As part of this effort, JPEC provides entrepreneurial education, mentoring, and financial assistance programs to UI researchers, aspiring entrepreneurs, and early stage startups.

### SMALL BUSINESS DEVELOPMENT CENTER

JPEC and the University of Iowa's *Small Business Development Center (SBDC)* continue to partner on community outreach initiatives. In FY2012, *SBDC* helped accelerate the growth of **46** new business startups and assisted in the creation of **165** jobs through **8** entrepreneurial training workshops, a fall **FastTrac® NewVenture™** program, a spring **Six-Week Start-Up** training class, and over **1,200** hours of one-on-one counseling. **Dr. Terry Wahls**, Co-founder of Xcellerator, featured on page 10, participated in the **Six-Week Start-Up** program to formalize her business strategy.

### COMMUNITY LECTURE SERIES

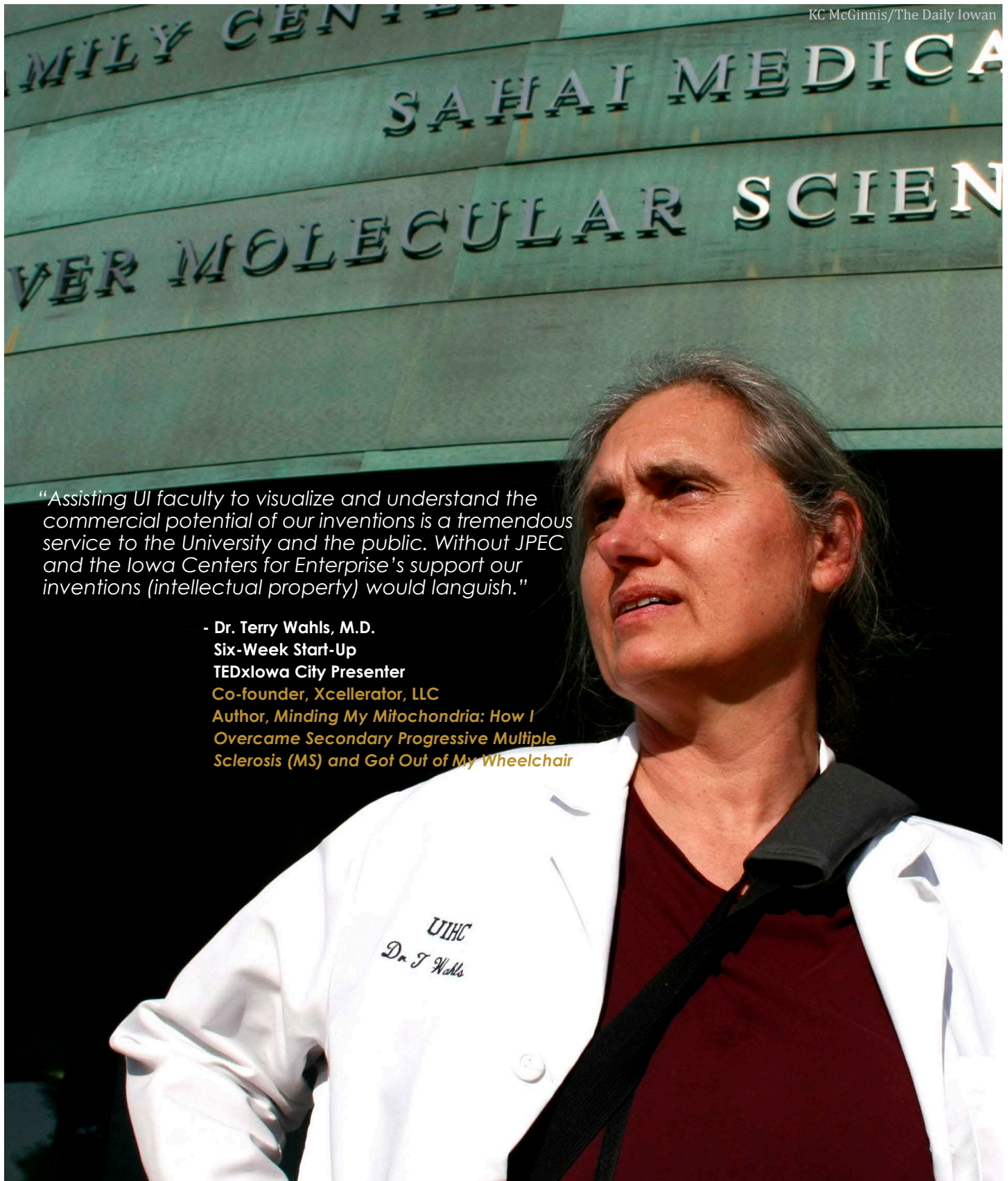
JPEC sponsors speaker programs that bring successful entrepreneurs and business leaders to campus to discuss current issues facing startups and growing companies. These events provide great networking opportunities for aspiring entrepreneurs, community members, investors, and students. In FY2012, JPEC and local banks co-sponsored the following major speakers:

- **Hughes Community Lecture Series (Hills Bank and Trust Company):** **Garry Smith**, President of American Pop Corn Company, spoke to an audience of over **400** about running his 4th generation family business.
- **MidWestOne Community Lecture Series (MidWestOne Bank):** **Bill Leighty**, Director of the Leighty Foundation, **Tim Dwight**, Business Developer of iPower, and **Steve Cieslak**, CFO of ACCIONA Windpower spoke in a panel discussion on "Running the World on Renewables" to an audience of over **600**.

### REGIONAL AND NATIONAL PARTNERSHIPS

In FY2012, JPEC collaborated with colleague organizations throughout the state to co-sponsor engaging events that contributed to economic growth. Partnerships exist with all the Pappajohn Entrepreneurial Centers, community colleges, business accelerators, and regional economic development organizations. Last year's **Innovation Expo** in Coralville, **Startup Weekend** in Iowa City, and **Thinc Iowa** in Des Moines are just a few examples of the type of programs brought to state-of-Iowa entrepreneurs through these partnerships. JPEC's faculty and staff are also actively engaged in the nation's premier academic organizations, serving on committees and speaking at conferences.





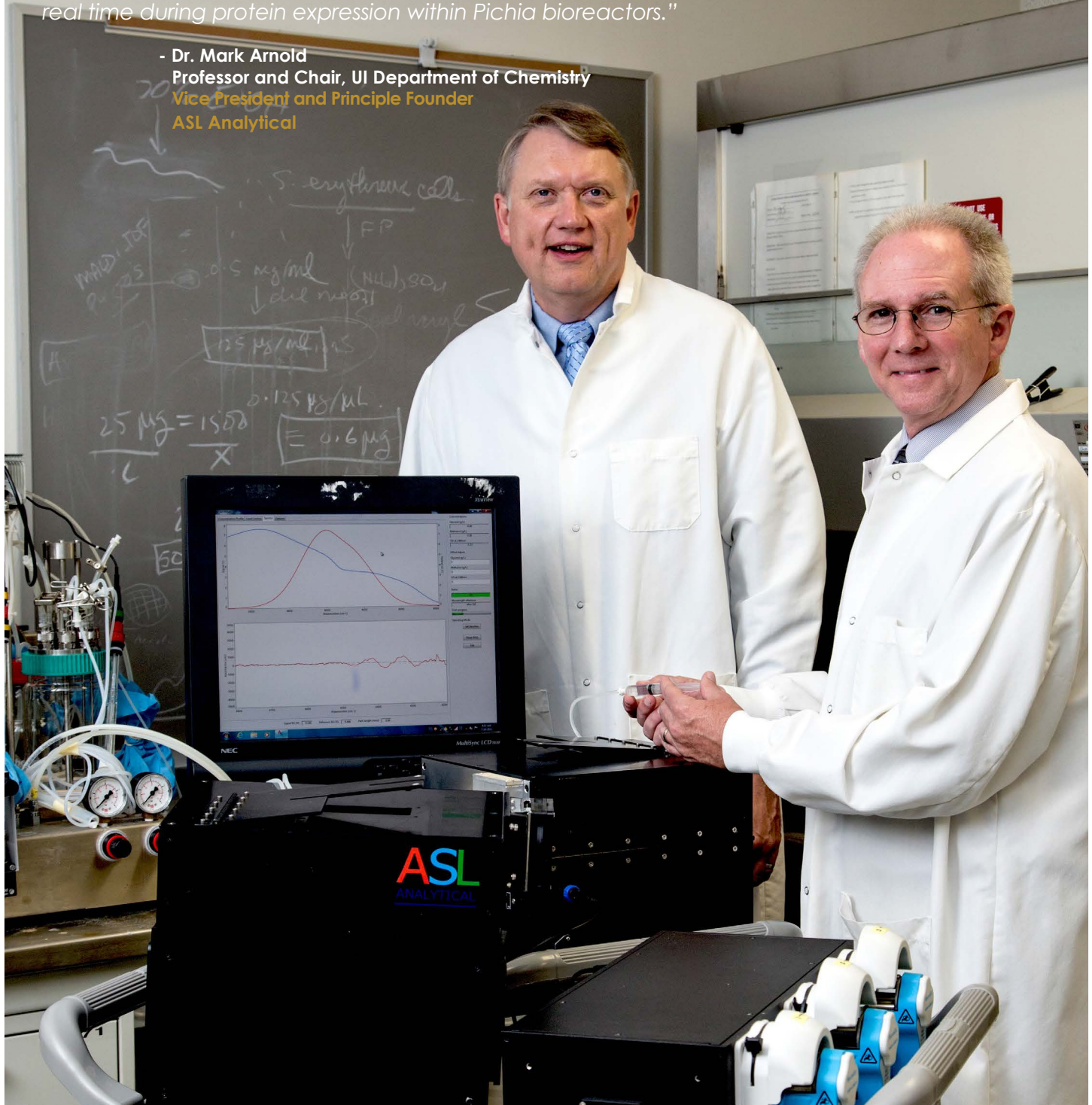
*"Assisting UI faculty to visualize and understand the commercial potential of our inventions is a tremendous service to the University and the public. Without JPEC and the Iowa Centers for Enterprise's support our inventions (intellectual property) would languish."*

- Dr. Terry Wahls, M.D.  
Six-Week Start-Up  
TEDxIowa City Presenter  
Co-founder, Xcellerator, LLC  
Author, *Minding My Mitochondria: How I Overcame Secondary Progressive Multiple Sclerosis (MS) and Got Out of My Wheelchair*

Dr. Wahls is a clinical professor for the University of Iowa Carver College of Medicine. In 2000, she was diagnosed with multiple sclerosis and was bound to a wheelchair by 2003. Upon extensive research, Wahls developed an intensive directed nutritional diet that she implemented in 2007 along with a progressive exercise program, electrical stimulation, and daily meditation. Within a year, she was able to walk and bike on her own. The success of her innovative regimen has led to the creation of multiple publications, including a memoir, public speaking engagements, and co-founding Xcellerator, LLC, a startup providing therapeutic garment devices that improve strength and endurance. Wahls has participated in Six-Week Start-Up, JPEC-sponsored business plan competitions, and continues to be an active client of the Iowa Centers for Enterprise.

*“Funding provided to ASL Analytical through JPEC and Iowa Centers for Enterprise programs have been instrumental in the company’s successful development of an on-line monitor designed for the biopharmaceutical industry. Our first generation monitor tracks the concentrations of glycerol and methanol as well as cell biomass continuously and in real time during protein expression within Pichia bioreactors.”*

**- Dr. Mark Arnold**  
Professor and Chair, UI Department of Chemistry  
Vice President and Principle Founder  
ASL Analytical



ASL Analytical was incorporated in 2005 by Dr. Kenneth Legg, Dr. Mark Arnold, Dr. Gary Small, and Dr. Jonathon Olesberg. The company has developed a chemical sensing technology that permits real-time monitoring and control of critical chemical species within a targeted process. This particular monitor is unique in the biopharmaceutical marketplace and promises to improve product quality, lower operating costs, and shorten the time to market for the next generation of drugs designed to combat human diseases. ASL Analytical is located in the University of Iowa Research Park and is an active client of JPEC and the Iowa Centers for Enterprise.



Manny Alhadab/IMU Marketing and Design

FxRedux Co-founders, Dr. Donald Anderson and Joe Provorse (MBA '11) discuss their business strategy with JPEC staff. FxRedux provides services to assist in pre-operative planning for orthopedic surgery, utilizing 3D puzzle-solving computer algorithms and complementary technologies. FxRedux has been an active participant in JPEC-sponsored competitions and programs.

## SPONSORED COMPETITIONS

### IOWA Centers for Enterprise Elevator Pitch Competition

*Open to UI graduate students, faculty, staff, and UI Research Park tenants*

\$7,000	Iowa Writers Online	\$2,500	FxRedux
\$5,000	Iowa Approach International	\$2,500	Mami's Authentic Salsa, LLC
\$5,000	HC Innovative	\$2,500	Mazira
\$5,000	Tutor Universe, Inc.	\$2,500	PCN Preclinical Testing
\$5,000	Carbon-Free Energy, LLC	\$1,000	A Perfect Lullaby
\$2,500	MastecBEAM	\$1,000	Mathews Olive Oil

### IOWA Centers for Enterprise New Venture Business Plan Competition

*Open to UI graduate students, faculty, staff, and UI Research Park tenants*

\$15,000	Tutor Universe, Inc.	\$5,000	Mazira
\$10,000	Iowa Writers Online	\$5,000	Needle Analytics
\$5,000	IMIG Team #2	\$5,000	TranslaCare, Inc.
\$5,000	IMIG Team #1	\$1,500	Local to Local
\$5,000	{made} community		

### UI JPEC & TAI Eastern Iowa Pitch & Grow

*Open to UI graduate students, faculty, staff, and UI Research Park tenants*

\$1,250	Xcellerator, LLC	\$500	Cajillion, Inc.
\$750	Memcine Pharmaceuticals, Inc.	\$250	Sassi Bands

### IOWA Centers for Enterprise GIVF Development Funds Competition

*Open to UI Research Park tenants*

\$20,000	ASL Analytical	\$10,000	Bio::Neos
\$20,000	Exemplar Genetics	\$10,000	Innomatix
\$15,000	CQM Systems	\$10,000	KemPharm
\$15,000	Tansna		

### John Pappajohn Iowa Business Plan Competition

*Open to any startup or early-stage business in Iowa*

\$10,000	Radiology Protocols	Semifinalist	FxRedux Solutions, LLC
Semifinalist	ActiveGrade, LLC	Semifinalist	Responsible Transportation
Semifinalist	Corvida Medical	Semifinalist	SM-Sim, LLC
Semifinalist	CQM Systems		

*"The money obtained through JPEC competitions has been critical in keeping us afloat in this difficult development period. We have used the funds to prototype the software and services, to license the software from UIRF, for legal service, and for developing marketing strategies."*

- Joe Provorse, Co-founder and COO  
FxRedux

## AT A GLANCE:

### *Outreach*

- Over **300** people attended JPEC and SBDC workshops and training programs
- **442** people attended EDC's **Innovation Expo** sponsored by JPEC, TAI, & ICIC
- Over **1,245** UI students, faculty, staff, and community leaders attended JPEC-sponsored lectures
- JPEC co-sponsored **11** seed grant competitions, awarding over **\$200,000** to **73** startups

# YOUTH OUTREACH

## Inspiring Future Entrepreneurs

### JACOBSON INSTITUTE FOR YOUTH ENTREPRENEURSHIP

JPEC and the *Jacobson Institute for Youth Entrepreneurship* believe that it is never too early to expose students to entrepreneurship and entrepreneurial concepts. K-12 students have access to a wide variety of classroom and practical educational experiences through the *Jacobson Institute*. In FY2012, over **2,600** youths were influenced by entrepreneurship outreach initiatives including classroom activities, summer camps, conferences, and business plan competitions.

### TRAINING AND CURRICULUM

*YouthBizCentral* is a comprehensive online entrepreneurship curriculum for use by high school educators. The online curriculum features lesson plans, classroom activities, entrepreneurial profiles, and a student business plan template. Since its launch in 2009, **361** teachers and **2,823** students have used the curriculum. In FY2012, *Jacobson Institute* received approval by the *UI Office of the Provost* to begin offering college credit to high school students receiving entrepreneurship education through the *YouthBizCentral* curriculum.

### COMPETITIONS

In partnership with the *iExploreSTEM Festival* last year, the *Jacobson Institute* hosted a **Pitch and Win Elevator Pitch Competition**. Elementary and middle school students competed for seed capital to help develop a business or invention. A total of **34** youth participated and **\$985** in seed capital was awarded. In addition, and as highlighted below, in FY2012 the *Jacobson Institute* joined efforts with *Ernst & Young* to offer the **Quick Pitch Biz Competition** to all Iowa high school student entrepreneurs. A total of **64** teams competed for **\$7,250** in seed capital.



**Jacob Taylor**  
Earlham High School Freshman  
Quick Pitch Biz Competition Winner

Jacob Taylor, from Des Moines, won first place and \$2,000 in the Jacobson Institute's Quick Pitch Biz Competition for his application FrostFly. Jacob's company, NetTap, LLC, developed FrostFly as an innovative way to browse the web using a device's full screen. In addition to the cash prize, Jacob received an all-expenses paid trip to Ernst & Young's annual Entrepreneur of the Year Award Ceremony in Kansas City, where he won their \$1,000 Youth Scholarship.

*"Winning first place in the Quick Pitch Biz Competition allowed me to take a crucial step forward in my business by using the seed capital to purchase a new computer for software development. This alone has already helped NetTap significantly."*

- Jacob Taylor, Founder, NetTap, LLC



David Riffel/Ernst&Young

### AT A GLANCE:

#### *Youth Outreach*

- **119** elementary and middle school students attended entrepreneurship camps in **4** locations statewide. Since 1996, more than **1,500** students have participated in **51** camps
- Since 2000, the Jacobson Institute has had **497** enrollments in **31** teacher training workshops
- A total of **\$10,415** in seed capital was awarded to **160** young Iowa entrepreneurs
- **21,889** students have been impacted through youth outreach initiatives since 1996



*"The entrepreneurship program has not only been beneficial for my career, but has also given me more confidence and credibility to write and publish my children's book, which has a strong entrepreneurship focus. I would never trade or change my experience at JPEC as it has had a significant impact on my success."*

- Duane Wilson '08  
BA Interdepartmental Studies  
Certificate in Entrepreneurial Management  
Okoboji Entrepreneurial Institute  
Vice President of Finance, I-Envision  
Jacobson Institute's Youth Camp Counselor  
Associate Director, The Peace Corner  
Author, *Jackie and The Dreamstalk*

Duane Wilson currently serves as the Associate Director of The Peace Corner, a non-profit that aims to educate and empower the youth and young adults in the Austin community on the west side of Chicago. Duane wrote and published his children's book, *Jackie and the Dreamstalk*, as a way to communicate the importance of entrepreneurship and encourage young people to believe that anything is possible. As a JPEC student, Duane was actively involved in and outside of the classroom. He ran a business out of the BELL, was an active member of I-Envision, participated in the Okoboji Entrepreneurial Institute, and served as a camp counselor for Jacobson Institute's youth summer camps.

# ALUMNI

## Seizing Opportunities Across the Nation



**Patricia Miller '04**  
**BBA Marketing (Honors)**  
**BA Journalism & Mass Comm.**  
**Cert. in Entrepreneurial Management**  
 Director of Marketing,  
 Halozyme Therapeutics, Inc.  
 San Diego, CA

"The Certificate in Entrepreneurial Management has been beneficial in my career because it taught me how to think like an entrepreneur. This mentality and skill set has been most valuable now that I am at a smaller biotech company where resources are limited and innovation is valued. JPEC challenged my thinking, removed the rigid paradigm structure, provided hands-on learning and application, and was the place to go to get great energy and inspiration."



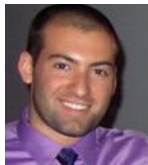
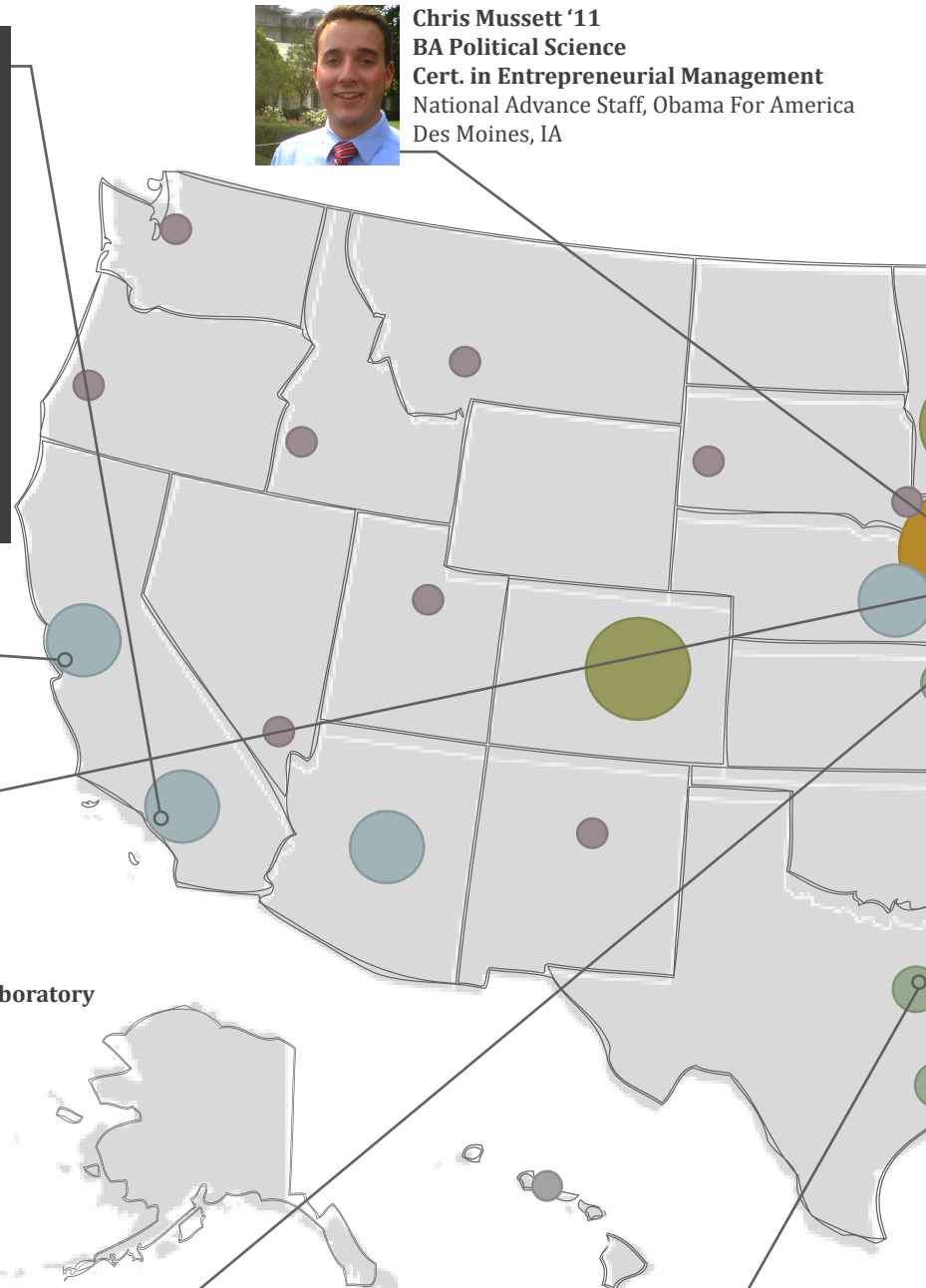
**Chris Mussett '11**  
**BA Political Science**  
**Cert. in Entrepreneurial Management**  
 National Advance Staff, Obama For America  
 Des Moines, IA



**Joe Knebel '07**  
**BBA Finance**  
**Cert. in Entrepreneurial Management**  
 Investment Counselor, Fisher Investments  
 San Francisco, CA



**Harrison Wheeler '09**  
**BFA Art**  
**Bedell Entrepreneurship Learning Laboratory**  
 CEO, Live Weekend  
 Web Designer, University of Iowa  
 Iowa City, IA



**Ryan Feld '10**  
**BSE Biomedical Engineering**  
**Technological Entrepreneurship Cert.**  
 Co-founder, Xcellerator  
 Iowa City, IA

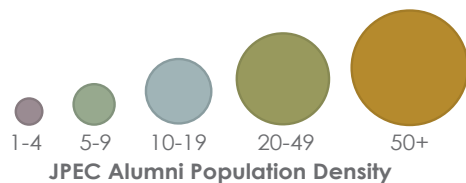


**Megan Bailey '06**  
**BA Communication Studies**  
**Cert. in Entrepreneurial Management**  
 Business Development Director, Goosehead Insurance  
 Dallas, TX

### AT A GLANCE:

#### Alumni

- Since 1997, **2,120** students have graduated with an entrepreneurship certificate or BBA in Entrepreneurial Management (Track)
- JPEC alumni are located in **40+** states across the nation
- **49%** of JPEC alumni live in Iowa





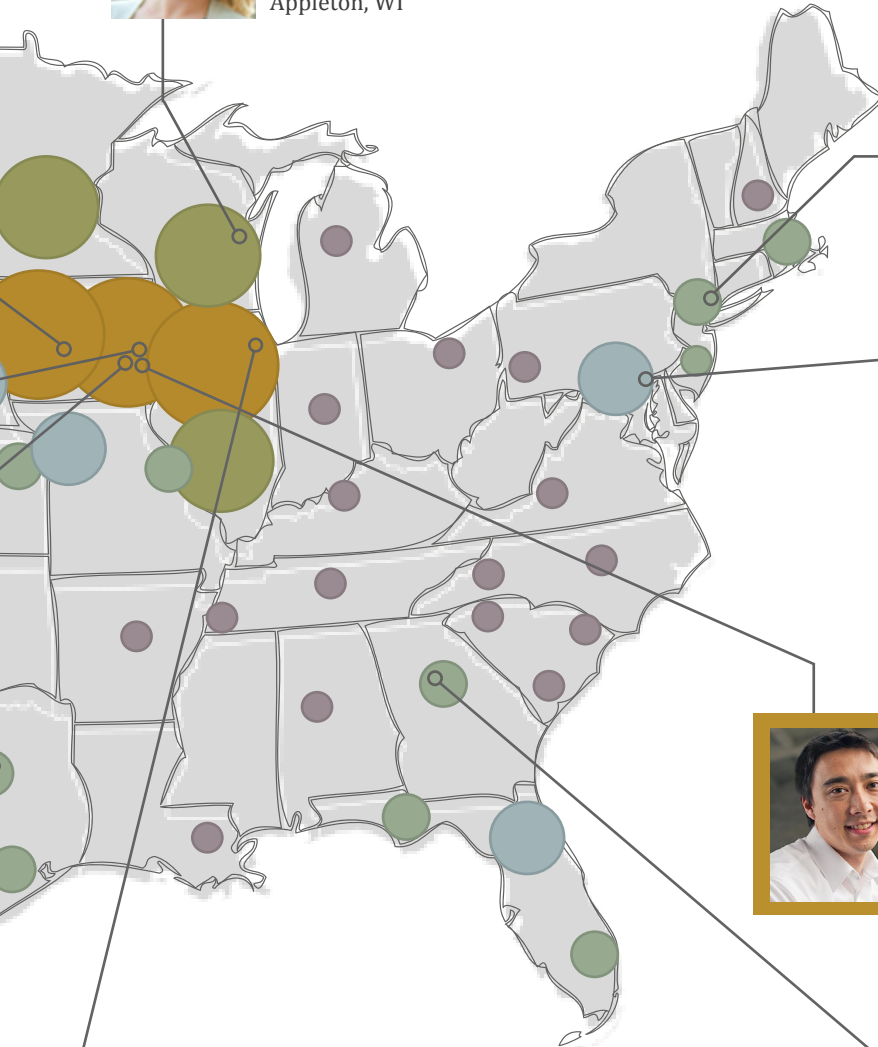


**Andrea Dunsirn '08**  
**BA Communication Studies**  
**Cert. in Entrepreneurial Management**  
 President, aMark LLC  
 Appleton, WI



**Erin Cullison '06**  
**BA Communication Studies**  
**Cert. in Entrepreneurial Management**  
 Senior Account Executive, BPCM  
 New York City, NY

*"The biggest lesson I took away from JPEC is to always think outside the box – be creative, speak up, and clearly express your ideas. With my current role in fashion public relations, I am constantly thinking of new projects, events, and collaborations for my clients to keep them on top in the very competitive fashion industry. Not only were my JPEC classes enjoyable, but I learned so many valuable real-world lessons along the way."*



**Michael Erps '05**  
**BSE Industrial Engineering**  
**Bedell Entrepreneurship Learning Laboratory**  
 Owner, HomeTown Tech  
 Washington, D.C.



**Andy Stoll '03**  
**BBA Management (Honors)**  
**BA Communication Studies (Honors)**  
**Cert. in Entrepreneurial Management '06**  
 Co-founder, Seed Here  
 Iowa City, IA



**Chad Lieberman '12**  
**BBA Entrepreneurial Management (Track)**  
**BBA Management Information Systems**  
**Bedell Entrepreneurship Learning Laboratory**  
 Founder, TechFire and Limitless Web Solutions  
 Consulting Analyst, Accenture  
 Chicago, IL

*"JPEC has been a great learning environment. It taught me essential skills that I have been able to relate into professional entrepreneurial experience. The BELL gave me the opportunity to network with other ambitious students, learn from mentors, as well as help get funding for my businesses. This experience was something I could have never received in a typical classroom."*



**Jake Carpenter '09**  
**BBA Management**  
**Bedell Entrepreneurship Learning Laboratory**  
 National Desk Assignment Editor, CNN  
 Atlanta, GA

# GET INVOLVED

## Supporting Our Future Through



### WAYS TO GET INVOLVED

JPEC needs your support. Most importantly, alumni can greatly contribute to the educational experience enjoyed by entrepreneurial students at the University of Iowa. They can also help fledgling entrepreneurs get their startups off the ground by sharing their experience and expertise. Below are a few ways alumni and friends can make a huge difference. Contact us at [iowajpec@uiowa.edu](mailto:iowajpec@uiowa.edu) or (319) 335-1022 if you are interested in participation in any of these activities.

### SPEAKING OPPORTUNITIES

Whether serving as keynote speaker at a major lecture for **500**, talking to a classroom of **70** students, or informally meeting with a group of **20** student entrepreneurs during a roundtable luncheons at the BELL, there are many ways to share your story and leave a lasting impression with our students.

### MENTORING AND JUDGING

Mentors, as well as business plan competition judges, are needed for student entrepreneurs. Advice and support, from people who have been there, is incredibly valuable. You can help these new entrepreneurs succeed faster with fewer mistakes! JPEC also offers several events for alumni and friends to meet and network with current students throughout the year, such as our Homecoming event at the BELL.

### FINANCIAL SUPPORT

Funding opportunities are varied and numerous. Sponsorship of elevator pitch and business plan competitions, covering expenses for student offices in the BELL, providing a scholarship, or contributing to a capital campaign are just some of the options available to our friends. To learn more about ways to support JPEC and the University of Iowa, visit [www.uifoundation.org](http://www.uifoundation.org).

*"Hearing stories from JPEC adjunct professors and guest speakers about their **first-hand experiences** definitely opened my eyes to the world of entrepreneurship. JPEC provided the **knowledge and training** to take the necessary steps toward starting my own insurance agency at the age of 24. I still own and operate my business today."*

- Randy Miller, Certificate in Entrepreneurial Management '05  
President, Trinite Corp., Dubuque

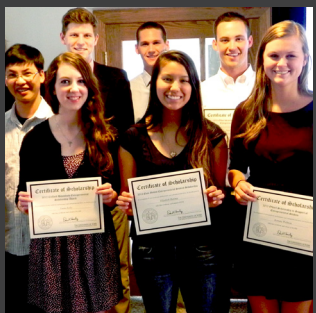
# Engagement



## John Pappajohn (BSC '52) and Mary Pappajohn

In September of 1996, John and Mary Pappajohn donated \$3.25 million to create entrepreneurial centers around the state, including the John Pappajohn Entrepreneurial Center at the UI. In October 2011, 15 years later, John Pappajohn announced that he and Mary were renewing their commitment to JPEC with a gift of \$2.5 million over a 10-year period. This is part of a \$10 million gift to all five Pappajohn entrepreneurial centers. In total, this gift brings John and Mary's financial contribution to the centers to over \$25 million. In addition, their lifetime gifts to the UI now exceed \$38.6 million after their most recent gift to the new Pappajohn Biomedical Institute.

During the 16 years of JPEC's existence, John and Mary have given far more to the center than simply their overwhelming financial support. John has served as a guest lecturer, business plan judge, and mentor to students, all on numerous occasions. They have both spent countless hours with JPEC faculty and staff, giving them guidance and advice on JPEC's strategy and mission. The University of Iowa is extremely proud to have an alumnus like John Pappajohn, and his wife Mary, to call our good friends.



# 130

Alumni, students,  
and friends attended  
JPEC's inaugural  
Homecoming event

## FY2012 AT A GLANCE:

### *Involvement*

- **52** entrepreneurs and successful business owners engaged with over **900** students through mentoring, judging competitions, and speaking to small and large groups
- UI alumni mentors and speakers have included **Monica Nassif**, Founder of Caldrea and Mrs. Meyer's Clean Day; **Zac Voss**, Founder of Voss Distributing; **Scott Bush**, Founder of Templeton Rye; **Ike Leighty**, Co-founder, Engineered Products Company; and **Joel Sorinsky**, Founder and Owner, Theory Chicago
- **17** entrepreneurial students received academic scholarships ranging from **\$500** to **\$2,500**
- **11** members currently serve on JPEC's Alumni Board, which was established in 2010 with the mission to mentor current students, develop greater connectivity with JPEC alumni, and assist JPEC's executive staff with specific projects that will benefit the overall program



## STAFF

David Hensley	Executive Director and Clinical Professor
Lynn Allendorf	Director, Bedell Entrepreneurship Learning Laboratory
Dawn Bowlus	Director, Jacobson Institute for Youth Entrepreneurship
Paul Heath	Regional Director, Small Business Development Center
Lee Groeschl	Associate Director, Economic Development
Amy Jo Reimer-Myers	Educational Outreach Manager
Ashley Zierath	Marketing and Event Coordinator
Patricia Whidby	Department Administrator
Kunjai Harwani	Financial Coordinator



## ADVISORY BOARD

Tom Bedell	Hippie, Two Old Hippies
John Buchanan	Founder, RBP; a Marsh & McLennan Company
Barry Butler	UI Executive Vice President and Provost
Tom Cardella	President, Thomas L. Cardella Associates
Jordan Cohen	UI Vice President for Research and Economic Development
Sarah Fisher Gardial	Dean, UI Henry B. Tippie College of Business
Richard Jacobson	Founder & Chairman Emeritus, Jacobson Companies
Kevin Krause	Training Consultant, Tero International
Sally Mason	President, University of Iowa
John Pappajohn	President, Equity Dynamics, Inc.
Jean Robillard	UI Vice President for Medical Affairs
Don Schoen	Founder & CEO, BettrLife
Alec Scranton	Dean, UI College of Engineering
Merle Volding	Founder, BancTec, Inc.



## ALUMNI BOARD

Ben Anderson	Director of Data Services, Lamont Digital Services, Inc.
Jared Garfield	Co-founder & CTO, Corvida Medical
John Mickelson	Associate Managing Director, The Private Bank & Trust Company
Brad Phillips	Partner, BPW Financial Group
Anne Price	Sales Support Coordinator, Star Tribune
Stacey Rodenkirk	Project Manager, Yellow Book
Tim Rypma	Manager, R.E. Properties, LLC
John Slump	Co-founder & CFO, Corvida Medical
Jason Trout	President, Blue Brain Consulting
Zac Voss	President, Voss Distributing, LLC
Laura Westercamp	Management Consultant, Accenture

# THE UNIVERSITY OF IOWA

## JOHN PAPPAJOHN ENTREPRENEURIAL CENTER

108 John Pappajohn Business Building, Suite S160

Iowa City, Iowa 52242-1994

[www.iowajpec.org](http://www.iowajpec.org) | (319) 335-1022

[www.facebook.com/Entrepreneurship.at.Iowa](https://www.facebook.com/Entrepreneurship.at.Iowa)

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