

JPEC ANNUAL REPORT

Fiscal Year 2013



FY2013 AT A GLANCE



Academic Impact

Total Enrollment FY2013

- 3,563 undergraduate enrollments
- 175 graduate enrollments

Entrepreneurship Course Sections Taught = 145

- 106 on-campus courses and 39 online courses

Total JPEC Alumni*

- 323 in FY2013
- 2,443 to date (since 1997)

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

Bedell Entrepreneurship Learning Laboratory

FY2013	To Date (since 2004)
Businesses 48	Businesses 211
Total Participants 77	Total Participants 363

Scholarships Awarded = \$12,800

- 14 students received academic scholarships
- Scholarships ranged from \$300 - \$1,000

Youth Impacted = 3,252

- 3,250 high school students impacted by Jacobson Institute curriculum
- 145 young entrepreneurs attended 8 Youth Summer Camps held in Cedar Rapids, Des Moines, Iowa City, Mitchell County, and Spencer
- 150 high school students attended the Be Your Own Boss entrepreneurship conference
- 335 elementary, middle school, and high school youth competed in competitions

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Economic Development Impact

Total Seed Funding = \$296,065

- Awarded \$244,900 to UI faculty, staff, students and incubator businesses through competitions and an additional \$11,500 to BELL incubator businesses during Iowa City and Des Moines Business Fairs
- Sponsored \$5,750 seed awards during JPEC and Technology Association of Iowa's Eastern Iowa Pitch & Grow competition and ICAD's Start-Up Weekend Iowa City
- John Pappajohn and Equity Dynamics awarded \$17,950 to UI businesses through statewide competitions
- Jacobson Institute awarded \$13,965 for youth competitions
- Awarded \$2,000 University of Iowa Startup of the Year Awards during the Hawkeye Innovation Summit

Startups Funded by JPEC-Sponsored Competitions = 74

- 224 business proposals were submitted by 323 entrants

Student Consulting Project Clients = 58

- 6,950 hours dedicated to one-on-one consulting

Outreach

- Over 1,500 people attended JPEC-sponsored community lecture series
- 300 attendees participated in UI's inaugural Hawkeye Innovation Summit
- 200+ attendees participated in JPEC and SBDC workshops and training programs
- JPEC partnered with 58 organizations to accelerate entrepreneurship throughout the nation

TOTAL IMPACT

- 174 startups served
- 572 Clients assisted
- 9,000+ hours of one-on-one consulting
- 338 estimated jobs created
- 6,672 program participants
- \$296,065 in seed funding
- 3,738 enrollments



“ INNOVATION HAS NEVER BEEN MORE IMPORTANT. ”

PHOTO BY MANNY ALBADAB, IMU MARKETING + DESIGN

Dear Friends,

The rules have changed. Innovation has never been more important, in part because the level of global competition is at an all-time high. This means that JPEC's approach to experiential learning is more pertinent than ever. Whether our students begin their professional careers in corporate or non-profit settings or launch businesses immediately upon graduation, they leave our program with the skills needed for success. They know how to creatively solve real-world problems because they have already done so, they can recognize opportunities and they have the self-confidence to seize them, and they can effectively work in teams, communicate, and negotiate.

Nationally, there is an expectation that universities play an increasing role in economic development and contribute to the entrepreneurial ecosystem. JPEC serves as a leader in this capacity, both on campus as an integral part of the university's technology commercialization efforts, as well as a key partner in community and regional economic development initiatives.

As we continue to grow, we rely on the support of our friends and alumni more than ever. Thanks to all of you who have been an essential part of our efforts this past year. I am thrilled to announce that our efforts have been recognized in *Entrepreneur* magazine as *The Princeton Review* ranked JPEC as the nation's #21 Undergraduate Entrepreneurship Program for 2014. We are thrilled with this honor and would not have achieved it without your efforts.

We look forward to another exciting year. Innovation. Entrepreneurship. The future of our graduates and of our state. It all starts here.

Sincerely,

David K. Hensley
Executive Director and Clinical Professor
Interim Associate Vice President for Economic Development

ACADEMICS: EMPOWERING INNOVATORS & LEADERS



BRITTANY WELLMAN '13
BA Health and Human
Physiology, Certificate in
Entrepreneurial Management,
Okoboji Entrepreneurial
Institute, JPEC Ambassador,
Business Analyst with
Target Corporation

“I HAVE REALLY ENJOYED THE INSTRUCTORS IN THIS PROGRAM. THEY ARE ALL CONCERNED ABOUT APPLICATION AND REAL-WORLD SITUATIONS. THE CLASSES EMPHASIZED USABLE KNOWLEDGE MORE THAN JUST INFORMATION WHICH MAKES THEM FEEL MUCH MORE VALUABLE.”

Jordan Verdi, BBA,
Entrepreneurial
Management, '13

The University of Iowa John Pappajohn Entrepreneurial Center (JPEC) teaches students how to translate what they learned in the classroom into building new businesses. JPEC's faculty, staff and curriculum continues to grow both online and on campus. Nationally recognized, JPEC programs and courses challenge students, in a variety of disciplines, to implement new ideas and achieve real-world solutions. Students continue to be well prepared for the future both academically and experientially, having successfully mastered and applied critical skills like negotiating, managing and strategic planning.

INSPIRING STUDENTS FOR ENTREPRENEURIAL SUCCESS

In the classroom, students hear first-hand about how JPEC's instructors (experienced entrepreneurs) have endured numerous challenges yet remained steadfast to their goals. This encourages student entrepreneurs to remain on the path to success. These experts explain in detail their unique approach so students have a clearer picture of what could lie ahead.

Two JPEC student successes are **Brittany Wellman** (BA, Certificate in Entrepreneurial Management, '13; pictured above) and **Eric Crawford** (LAS, Certificate in Entrepreneurial Management, '11; pictured on page 5). Brittany was very active during her four years at Iowa. She credits the JPEC program and staff for her success. "JPEC was pivotal for me. It gave me focus and the skills I needed. I learned that entrepreneurs were self-starters and very driven. That direction helped me start a student organization (Health

and Wellness Society). Another great benefit was networking and the ability to form new relationships. I found mentors that I will continue to seek advice from in the future." Brittany landed her first position with Target in its Minneapolis headquarters and starts in the fall as a business analyst, claiming, "My entrepreneurial background is the reason I got the job."

Eric Crawford has been an entrepreneur since high school; in fact, he has started five different businesses. Eric is passionate about everything he does and credits JPEC for developing the skills necessary to advance his career. Upon graduation, he started as an executive trainee with JC Penney and was promoted and moved throughout the country four times in the first two years. "The things I learned at JPEC got me where I am today. The program gave me all the information to understand business from the ground up and



A FEW STUDENTS AMONG THE 370 STUDENTS LIVING IN THE BIZHAWKS LIVING-LEARNING COMMUNITY FOR FIRST-YEAR STUDENTS.

FY2013 AT A GLANCE: ACADEMIC PROGRAMS

- 2013 JPEC Graduates: **323**
- JPEC's certificate programs were composed of students from **111** different majors across campus, making it one of the largest campus-wide programs!
- Since launching the first program in 1997, JPEC has awarded **2,443** certificates and degrees to UI students.
- **43** spring UI graduates earned the Certificate in Performing Arts Entrepreneurship; **5** in the spring of 2013.
- **112** students graduated with the new BBA — Entrepreneurial Management Track.



most importantly, helped me become confident in the business decisions I made.” Last March, Eric joined 3D Results as a business consultant. He also reacquired the sole ownership of the business he started while he was at Iowa in the Bedell Entrepreneurship Learning Laboratory (BELL), Golftourney.com.

ACADEMIC PROGRAM HIGHLIGHTS

BBA: Tippie College of Business students can now choose to pursue a BBA with a focus in entrepreneurial management. This program is a dynamic collaboration resulting from the partnership with JPEC and the Department of Management and Organizations.

CERTIFICATE PROGRAMS: Across campus students from Liberal Arts and Science, Engineering, Business and Health Science add to their academic credentials by pursuing one of several certificates in entrepreneurial management offered by JPEC.

ONLINE EDUCATION: Students who cannot come to Iowa City can still earn the 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 many Iowa community colleges.

CHARLES SUKUP



ERIC CRAWFORD '11
BA Health and Sports Studies,
Certificate in Entrepreneurial
Management, Bedell
Entrepreneurship Learning
Laboratory, Business
Consultant with 3D Results,
CEO of Golftourney.com



EXPERIENTIAL LEARNING: DYNAMICALLY BRINGING TOGETHER ACADEMICS & APPLIED SCIENCE



TYLER FINCHUM, PHOTO BY PRESS-CITIZEN



LAURYN GORDON, TINDERBOX



YUUKI MATSUYAMA, TINDERBOX

BEYOND THE CLASSROOM

Whether it is an internship, a startup business, a part-time job, or developing a new student organization, JPEC students are some of the most active on campus. They are encouraged to participate and serve as leaders, develop new initiatives, and create opportunities through their personal networks.

“As soon as I became a JPEC student, I got more involved. I joined I-Envision (student organization) and took a leadership role. Through I-Envision and serving as a JPEC Student Ambassador, I was able to expand my network through volunteering. I connected with a lot of great people, like Tom Bedell,” said **Ben Radke** (BA, Health and Human Physiology, Certificate in Entrepreneurial Management, '13). “‘The sky’s the limit mind-set’ and my leadership experience helped me get my job at Striker Medical,” he said.

BEDELL ENTREPRENEURSHIP LEARNING LABORATORY (BELL)

Laurn Gordon and **Yuuki Matsuyama** (Marketing and Asian Language and Literature major; Certificate in Entrepreneurial Management, Spring '14) of Tinderbox are one of **17** entrepreneurial student businesses chosen each year to occupy one of the offices at the Bedell Entrepreneurship Learning Laboratory. This business incubator, complete with computers, office equipment, a phone line, and high-speed Internet access, allows student entrepreneurs to concentrate on developing their businesses while attending the University of Iowa. The BELL was home to **48** successful business startups with some **77** students participating in FY2013. The BELL is a busy place where JPEC faculty, staff, and

alums logged more than **750** hours of dedicated one-to-one mentoring.

The BELL also hosts a number of entrepreneurial programs. During FY2013, students enjoyed **21** Roundtable Luncheon speakers, weekly individual mentoring meetings, and the Villafana Mentoring Program (creating mentorship with **50** successful student entrepreneurs and business leaders).

Tyler Finchum (Finance and Economics majors, Certificate in Entrepreneurial Management, '15) is another one of the BELL success stories. Tyler is the founder of an e-commerce site for digital tractor manuals, Farm Manuals Fast. This past spring he was one of **10** student entrepreneurs selected from across the country to win a **\$10,000** GoDaddy Scholarship.

“I am a big believer that firsthand experience is the best teaching method. However, I think that a close second is getting this knowledge from business mentors, professors, and entrepreneurs who have so much more knowledge than any 20-year-old college student could have. My company, Farm Manuals Fast, made over \$100,000 last year. This year I plan on starting a spin-off business targeting South America. If it were not for the continual push from the students, mentors, teachers, and entrepreneurs of JPEC, and don’t believe I would ever have gotten to the point where I am now, nor be able to continue growing to the point where I want to be in the future,” said Tyler.

“I’VE JUST STARTED AT THE BELL, BUT EVERYONE’S TREATING ME LIKE I’VE BEEN THERE FOREVER. IT’S A LEVEL OF INTENSITY I DIDN’T EXPECT WHEN I ENTERED THE PROGRAM; BUT I LOVE IT!”

Laurn Gordon, English, International Studies major and Certificate in Entrepreneurial Management, Spring '14

FY2013 AT A GLANCE: EXPERIENTIAL LEARNING

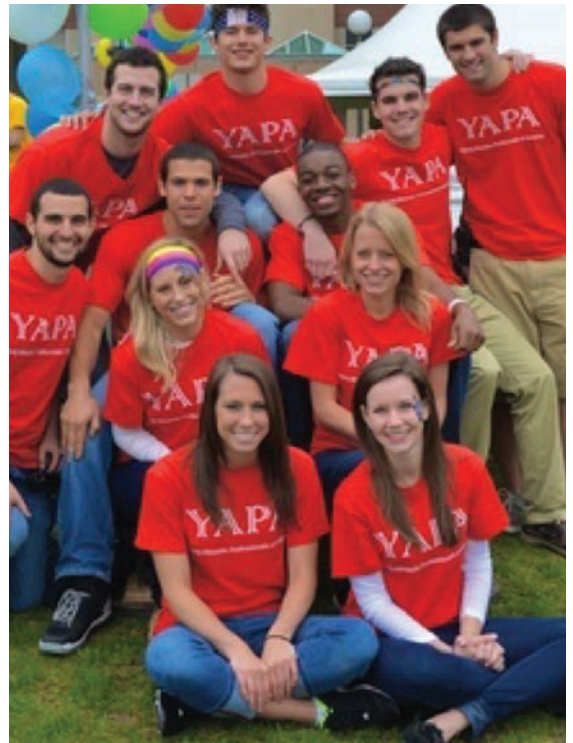
- 245 JPEC students completed 58 business consulting projects for clients across Iowa. The businesses receiving consultation services from JPEC students represent a number of different industries from retail, medical, financial services, production, education and non-profit organizations to service companies. 50 new jobs were created as a result of JPEC students' strategic counsel.
- 200 people and students attended the third annual BELL Biz Fair where student startups hosted booths.
- Recent University of Iowa graduates started 33 new businesses and created more than 49 new jobs.



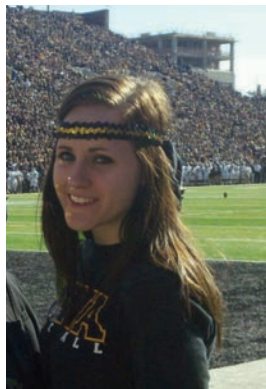
MIKE MCCOY



LAURA CYREK



YOUNG ALTRUISTIC PROFESSIONALS OF AMERICA



“OEI WAS ONE OF THE BEST COLLEGE EXPERIENCES THAT I HAVE HAD. IT WAS INSPIRING TO MEET SO MANY FRIENDLY, SUCCESSFUL ENTREPRENEURS WHO WERE SO WILLING TO SHARE THEIR STORIES AND ADVICE. ALSO, IT WAS GREAT TO MEET OTHER STUDENTS FROM ACROSS IOWA WHO SHARE MY PASSION!”

Brandy Brown,
Accounting major,
Certificate in Entrepreneurial
Management, '14

OKOBOJI ENTREPRENEURIAL INSTITUTE (OEI)

In the first week of August each summer, eight University of Iowa JPEC students are selected to participate in a weeklong entrepreneurial simulation. This allows UI students to collaborate with leading Midwestern entrepreneurs and to develop innovative business strategies. FY2013 was the 8th year of this joint effort shared with ISU, UNI, Iowa Lakes Community College, Buena Vista University, and the Iowa Lakes Corridor Development Corporation.

SOCIAL ENTREPRENEURSHIP

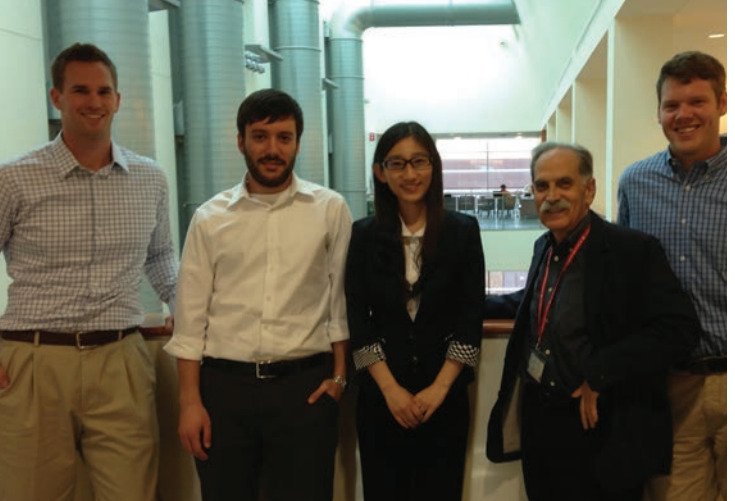
One OEI student, **Corey Collins** (Marketing major, Certificate in Entrepreneurial Management, '14) wants to make an impact on the world. He explained, “I learned a lot in Okoboji. It helped me expand my network and decide I wanted to focus on social entrepreneurship. My Mom died of breast cancer and I knew I wanted to get involved and help find a cure. I formed a student organization called, YAPA, Young Altruistic Professionals of America. We are concerned with the well-being of others. We support a number of philanthropic causes. This year we are hoping to raise **\$10,000** in an event called ‘November to Remember’ with the proceeds going to the Holden Comprehensive Cancer Center at University of Iowa Hospitals and Clinics,” he said.

ENTREPRENEURIAL MANAGEMENT INSTITUTE

JPEC is committed to providing students with real-world experience. We bring it right into the classroom at the University of Iowa. The Entrepreneurial Management Institute invites entrepreneurs and Iowa-based businesses

to allow student teams to help with business challenges. Whether on campus or online, teams of students come together to find answers to business needs. Last year, SpendSmart's CEO, **Mike McCoy** presented a competitive market research challenge to one student team. “We appreciate the commitment and quality the team brought to the project. They performed in-depth research that our company was able to integrate and make better informed decisions as a result of their efforts. We look forward to engaging in another project and recommend this experience to other Iowa startups and early stage companies,” he said.

“I really enjoyed the consulting course. The competitive analysis and research we did for SpendSmart (formerly BillMyParents) was a real-world problem. You don't get that in other classes. We had to work together as a team and present to the client. I took that experience into job interviews and was able to build a reference for my personal network,” said **Laura Cyrek** (Marketing major, Certificate in Entrepreneurial Management, '13).



“AS A MEMBER OF IMIG, I LEARNED ABOUT WORKING IN A CROSS-FUNCTIONAL TEAM, DEALING WITH THE CHALLENGES OF ENTREPRENEURSHIP, AND EVALUATING A NEW BUSINESS OPPORTUNITY FROM THE GROUND LEVEL. I NOT ONLY ADDED VALUE TO MY EDUCATION BUT ALSO TO MY PROFESSIONAL BUSINESS PORTFOLIO. NOW, OUR GROUP HAS FORMED A COMPANY AND CONTINUES TO LEARN AND GROW IN THE PURSUIT OF MAKING AN IMPACT ON THE MEDICAL DEVICE INDUSTRY.”

Vince Hahn, MBA '13

2013 IMIG: VINCE HAHN, BEN BERKOWITZ, ZIHAN ZHU, DR. RICHARD HURTIG, AND BLAKE MARTINSON

IOWA MEDICAL INNOVATION GROUP

The Iowa Medical Innovation Group (IMIG) is an interdisciplinary group of students from the Carver College of Medicine, College of Engineering, College of Law, and the Tippie College of Business. Working in collaboration with faculty and experts from a number of different industries, students explore a new medical device’s commercial viability. In FY2013, the IMIG group included **3** new venture projects, **35** student members and **11** UI faculty and administrative mentors.

“IMIG gave me the opportunity to take an idea from a concept through the development of multiple prototypes,” said **Kyle Bolger** (MBA, '13) “This real-world experience was a great complement to the theoretical learning in the classroom.”

“Since my background is engineering, I never really got to delve deeply into the design process. I liked being able to collaborate with representatives from different colleges to produce a product that

could eventually be patented,” said **Stephanie Swiatlo** (Biomedical Engineering, '13).

SCULPT

Sculpt is one of three former BELL businesses that now calls the new Iowa City coworking space, the CoLab, home. Since January of 2012, this full-service social media agency has been obsessed with “igniting and nurturing the conversation between the consumer and the brand,” its website proclaims. Sculpt’s three founders are UI graduates: **Josh Krakauer** (BBA, Marketing, Certificate in Entrepreneurial Management, '12), **John Doessel** (BBA, Marketing, '12), and **Micah Kulish** (BBA, Entrepreneurial Management, '12).

“We’ve evolved tenfold. John and Micah bring strategic insight from their respective creative agencies while I take on the day-to-day. Today, we are in the black, have a full-time team, and represent nearly 30 different brands,” said Josh. “It’s exciting.”



“IT WAS INTIMIDATING TO UNDERTAKE THE MASSIVE COMMITMENT OF STARTING A BUSINESS. WE UNDERSTOOD QUICKLY THE DEDICATION THAT IT WOULD TAKE TO GROW A SUCCESSFUL COMPANY. ONCE WE SET OUR MINDS TO THE TASK, WE BEGAN TO SEE THE REWARD AND FULFILLMENT THAT COMES FROM MEETING A REAL NEED IN THE MARKET.”

MICAH KULISH, BBA, ENTREPRENEURIAL MANAGEMENT '12

STUDENT COMPETITIONS

UI STARTUPS LAUNCHED

- **Sculpt** (Micah Kulish, Josh Krakauer, John Doessel)
- **DJ Brown** (Jay Brown)
- **Needle Analytics** (Riley Gardam, Jacob Langenfeld)
- **Tutor Universe** (Hung Tran, Thomas Hornbeck)
- **KeConWa Sports** (Adam Thompson)
- **NanoMedTriX** (Jose Assouline)
- **Redbox Biocat** (Mani Subramanian)
- **Iowa Approach** (Dr. Steven Mickelsen)
- **Xcellerator** (Terry Wahls, Ryan Feld)
- **pxAlpha** (Ryan Flynn)
- **Emmyon** (Michael Welsh, Christopher Adams)



ROSE FRANCIS ELEVATOR PITCH COMPETITION

Open to UI undergrad students (40 entrants)

- \$3,000 Mommy Hipz** (Jean Prahm)
- \$2,000 EZ EMR** (Nathan Pierotti)
- \$2,000 ClusterFlunk** (Adam Nelson, Joe Dallago)
- \$2,000 VeinRom** (Eric Alexander, Taylor Hines, Brady Palm, Trace Royer)
- \$2,000 DJ Brown** (Jay Brown)
- \$2,000 I3DOTS** (Tung P. Hoang, Hung Tran)
- \$2,000 Tiki's Marinades and Sauces** (Chris Terukina)
"Keith Starman Entrepreneurial Award"
- \$1,500 Sculpt** (Micah Kulish, Josh Krakauer, John Doessel)
- \$500 PV Lawn** (Parker Valdez)

BEDELL ENTREPRENEURIAL LEARNING LABORATORY (BELL) END-OF SEMESTER COMPETITION

Open to UI students in the BELL (16 entrants)

JUDGES' CHOICE:

- \$1,500 Sculpt** (Micah Kulish, Josh Krakauer, John Doessel)
- \$700 Mazira** (Anith Mathai, Ross Johnson, Ben Goerdt)
- \$700 Tutor Universe** (Hung Tran & Thomas Hornbeck)

PEOPLE'S CHOICE:

- \$500 Sculpt** (Micah Kulish, Josh Krakauer, John Doessel)

VOLDING BUSINESS PLAN COMPETITION

Open to UI undergraduate students & graduate students (12 entrants)

- \$7,500 Blue Bear HOA Management** (Ashley Hubler, Justin Cohanim)
- \$5,000 SocialPulse** (John Sevier, Matthew Adamczyk)
- \$2,000 Tablet Technologies** (Nathan Pierotti, Joseph Rainville, Daniel Lesniak)
- \$2,000 Translacare** (Ryan J. Ries, Eric Talmage)
- \$2,000 RiffDrop Guitars** (Bryan Kessler)
- \$2,000 Student Promise** (Shady Henien, Matthew Starks, Peter McCunniff, Ambrose Munro)
- \$2,000 Iowa Approach LLC** (Dr. Steven Mickelson)

HUBERT E. STORER ENGINEERING STUDENT ENTREPRENEURIAL START-UP AWARD

Open to UI College of Engineering students (7 entrants)

- \$10,000 Iowa Smart Switch** (Blake Martinson, Ben Berkowitz, Zihan Zhu, Vince Hahn, Richard Hurtig)

BELL BUSINESS FAIR/YEAR-END COMPETITION

Open to UI students in the BELL (19 entrants)

JUDGES' CHOICE:

- \$3,500 GloveReadyNow** (Adam Thompson)
- \$1,500 TranslaCare** (Ryan Ries)
- \$1,500 Rent Simply** (Ethan Budreau, Alex McClure)
- \$1,500 Social Pulse** (John Sevier, Matthew Adamczyk)
- \$1,500 ClusterFlunk** (Brent Burd, Joe Dallago, Adam Nelson)

PEOPLE'S CHOICE:

- \$1,000 Project Soapbox** (Caroline Altenbern)

PAPPAJOHN NEW VENTURE BUSINESS PLAN COMPETITION

Open to UI regional and statewide winners (19 entrants)

- \$950 Blue Bear HOA Management** (Ashley Hubler)
Regional Finalist
- \$500 Iowa Approach LLC** (Dr. Steven Mickelsen)
Regional Finalist
- \$500 TranslaCare, Inc.** (Ryan Ries) Regional Finalist

REGIONAL/NATIONAL COMPETITIONS

CEO 2012 NATIONAL ELEVATOR PITCH COMPETITION - PEOPLE'S CHOICE:

- SEMIFINALIST ClusterFlunk**
- REGIONAL WINNER Farm Manuals Fast**

CREATIVE CORRIDOR DREAM BIG CONTEST:

- SEMIFINALIST ClusterFlunk**
- SEMIWINNER Sculpt**

GLOBAL VENTURE LABS INVESTMENT COMPETITION:

- FINALIST TranslaCare**

NCII E-TEAM COMPETITION:

- FINALIST TranslaCare**

STU CLARK INVESTMENT COMPETITION:

- FINALIST TranslaCare**

AWARD

In May of 2012, the Iowa Economic Development Authority awarded Corvida Medical the first PROPEL commercialization funding award of \$500,000 from the Iowa Innovation Acceleration Program.

PARTNERSHIPS: ACCELERATING OPPORTUNITIES, APPLIED RESEARCH & INNOVATION



TECHNOLOGY COMMERCIALIZATION

University of Iowa medical researchers are recognized globally for their ability to develop and create new devices, procedures, and treatments, converting knowledge into better patient care. This passion for advancement is shared across campus with faculty members from other departments who are also leaders in scientific discovery and innovation. As a part of the Iowa Centers for Enterprise, JPEC joins together with the UI Research Foundation, Small Business Development Center (SBDC), and UI Research Park to help innovators like those at **FxRedux Solutions (Dr. Donald Anderson and Joe Provorse)** commercialize their discoveries.

SMALL BUSINESS DEVELOPMENT CENTER

The UI's SBDC and JPEC work in concert to present the community with outreach initiatives and educational offerings. In FY2013, SBDC facilitated the growth of **21** new business startups and, in doing so, helped with the creation of **111** jobs. **Paul Heath** and his team offered more than **800** hours of individual counseling. How were they able to accomplish so much?

47 participants benefitted from the training they received from the Six-Week Start-Up entrepreneurial training program. The result of this training was new business startups with **44** new jobs.

The SBDC also held **10** lunch and learn workshops with experts in a number of areas. More than **200** people attended and enjoyed hearing about entrepreneurial legal needs from lawyers at Brown Winick, new issues in HR, and how social media can benefit new startups.

COMMUNITY LECTURE SERIES

Celebrated entrepreneurs and business leaders are frequent guest speakers at the University of Iowa. They share their experiences, successes, and challenges, inspiring and educating the students and community members in attendance. In FY2013, JPEC and local banks cosponsored the following speaking engagements:

Hughes Community Lecture Series

(Hills Bank and Trust Company): Charles Sukup, president of Sukup Manufacturing, spoke to an audience of over **350** in October.

MidWestOne Community Lecture Series

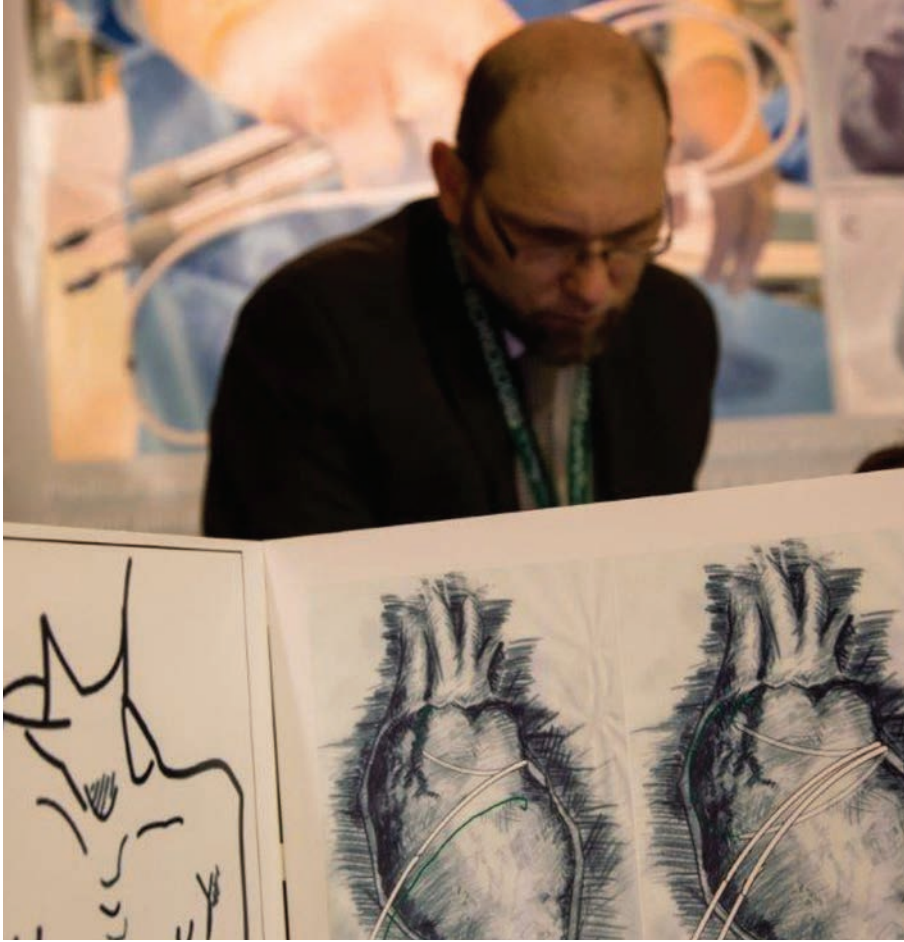
(MidWestOne Bank): Christopher Klitgaard, president and owner of MediRev, gave a presentation to more than **400** in March.

SPECIAL LECTURE: STEVE FORBES SPEAKS TO 800+ UI COMMUNITY MEMBERS

JPEC and Northwestern Mutual partnered to present "The Power of a Game Plan" panel discussion featuring **Steve Forbes**, chairman and editor-in-chief of Forbes Media; **John Schliftske**, chairman and chief executive officer of Northwestern Mutual; and moderated by **Mike Woods**, senior vice president of Forbes Media. **Forbes** and **Schlifskes** spoke to over **800** UI students, faculty, and staff on Wednesday, September 12th about postgraduation success, running a business, and the current state of the United States and international economies.

INNOVATION EVENTS

FALL EXPO In September, JPEC — together with EDC Inc., Iowa Capital Investment Corporation, and Technology Association of Iowa — presented the second Innovation Expo, a statewide event that



attracted more than **475** entrepreneurs, investors, business and community leaders, and students for a daylong event filled with networking and educational opportunities.

HAWKEYE INNOVATION SUMMIT In late April, JPEC — in collaboration with UI’s Office of Vice President for Research and Economic Development, UI Research Foundation, UI Research Park, and the Small Business Development Center — hosted the first annual Hawkeye Innovation Summit. The Summit celebrated UI’s passion for entrepreneurship and innovation. This forum brought together 300 faculty, staff, students, and alumni to hear best practices from successful startups and meet entrepreneurs in the Ventures@UI Showcase. Speakers at the event included UI President Sally Mason; John Pappajohn of Equity Dynamics; David Hensley, JPEC Executive Director and Interim Associate VP for Economic Development; and Gary Seamans, CEO IDx and UI alum and benefactor.

IDX NEWS - EUROPE Gary Seamans (Electrical Engineering ’71 and benefactor of the Seamans Center for the Engineering Arts and Sciences building on the UI campus) has a UI dream team at IDx: UIHC physicians (**Dr. Michael Abramoff, MD, PhD**, president and director; and **James Folk, MD**, medical director and vice president) and most recently with UI **Ben Clark (MBA, ’13)**, as the company’s new COO. Seamans and his team are passionate about the new UI spinout that brought him out of retirement. IDx has uniquely adapted technology to allow “a new generation of medical diagnostic tools to improve quality care,” conveys its website. IDx will expand into Europe where it will begin to market its software-based triage IDx-Dr. “This is a game-changer,” said IDx CEO Gary Seamans in a news release. “This allows us to market a first-of-its-kind ‘doc in a box’ that heralds a new era for medicine.”

AWARDS AND RECOGNITION: PRESENTED AT THE HAWKEYE INNOVATION SUMMIT

UI STUDENT STARTUP OF THE YEAR

\$1,000

Tutor Universe (Hung Tran, Thomas Hornbeck)

HONORABLE MENTION

TranslaCare (Ryan Ries)

UI STARTUP OF THE YEAR

\$1,000

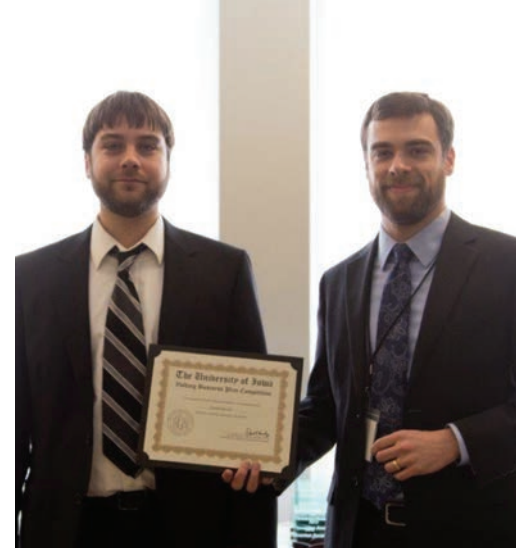
Memcine Pharmaceuticals (Kate Holt, Tony Vanden Bush)

HONORABLE MENTION

Iowa Approach LLC (Dr. Steven Mickelsen)



MEMCINE, KATE HOLT



TRANSLACARE, RYAN RIES

REGIONAL AND NATIONAL PARTNERSHIPS

We enjoy collaborating with a variety of entrepreneurial organizations across the state of Iowa, the Midwest, and the country. We have built new partnerships throughout Iowa by cosponsoring events that contribute to economic growth. We value our long-standing relationships with the four other Pappajohn Entrepreneurial Centers, most all the community colleges from Council Bluffs to Bettendorf, business accelerators, and regional economic development organizations.

Examples of last year’s engagement with our partners included Innovation Expo in Coralville, the Des Moines Business Showcase, Startup Weekend in Iowa City, and Thinc Iowa in Des Moines. These venues created dynamic opportunities for JPEC’s faculty and staff, students, and alumni to engage with the entrepreneurial community.

TranslaCare is a UI student startup that has earned a distinguished reputation most recently through an award of **\$100,000** from the Iowa Economic Development Authority (IEDA). **Ryan Ries** (Neurobiology and Linguistics major, ’14) started the company in 2011 and moved into the BELL. Aimed at helping adults communicate better with technology, TranslaCare has developed a software application that can turn any mobile device into a personal communicator. “Starting a business like TranslaCare while still a student was no small task, and there

have been bumps and bruises along the way. It would not have been possible to navigate past some of our early challenges without the dedication of our team, mentors, and the resources provided by JPEC. The lessons learned have enabled us to take some of the edge off the learning curve and have us looking to a bright future,” Ryan said. TranslaCare expects to begin beta testing during the fall of 2013 and a full release is scheduled for early 2014.

Mencine Pharmaceuticals is an exciting new company to keep your eye on. At the spring Innovation Summit, Mencine was recognized as the 2012 Startup of the Year. Mencine is poised to succeed and reduce human suffering and make the world a better place through the launch of Immunoplex™, a vaccine platform company with broad applicability in immunotherapy.

Kate Holt (PhD, Molecular Biology, ’95), director and CEO, is one of the University of Iowa’s own alumnae. Kate’s expertise in the area of translational research and industrializing pharmaceutical technologies has allowed her to guide Mencine to function as a discovery engine for the unmet human and veterinary immunotherapy vaccines. “Mencine’s developments had broad-ranging application in both infectious diseases and oncology. This is an exciting opportunity and we are starting at the ground floor,” Kate said.



SPONSORED COMPETITIONS



HIGHER LEARNING TECHNOLOGY: ADAM KEUNE, BEN O'CONNOR, ALEX WHITTERS

IOWA CENTERS FOR ENTERPRISE ELEVATOR PITCH COMPETITION

Open to UI graduate students, faculty, staff, BELL tenants, and UI Research Park (UIRP) tenants (38 entrants)

- \$3,000** **Simple InfoGraphics/Mazira** (Anith Mathai, Ross Sullivan, Ben Goerdt)
- \$3,000** **Iowa Approach International** (Steven Mickelsen)
- \$3,000** **Tallgrass Honey** (Stephanie Lane)
- \$3,000** **NanoMedTriX** (Joe Assouline)
- \$2,000** **ClusterFlunk** (Adam Nelson, Joe Dallago)
- \$2,000** **Applied Ray Tech** (Junyi Xia, Yusung Kim, Timothy J. Waldron)
- \$2,000** **ImyTol** (Elizabeth Field)
- \$2,000** **Higher Learning Technologies** (Adam Keune, Ben O'Connor, Alex Whitters)
- \$2,000** **VER Resources** (Eric Bodin, Jennifer Brown)
- \$1,000** **Ether Analytic LLC** (Grant Gallagher)
- \$1,000** **Grade A Speaker** (John P. Malone)
- \$1,000** **Tell My Story** (Andrey Schneider, Mitul Sarkar, Scott Swanson)
- \$1,000** **Lab Correct** (Joyce Turner, Nicodemus Hendrik)
- \$1,000** **TranslaCare** (Ryan Ries)

PAPPAJOHN IOWA BUSINESS PLAN COMPETITION

Open to Iowa startup businesses (9 entrants)

- \$10,000** **FxRedux Solutions LLC** (Don Anderson, Joe Provorse)
- FINALIST** **Corvida Medical** (Jared Garfield, John Slump)
- FINALIST** **FxRedux Solutions LLC** (Don Anderson, Joe Provorse)

UNIVERSITY OF IOWA JPEC PITCH & GROW XIII

Open to community members (16 entrants)

- \$2,500** **VolunteerLocal** (Brian Hemesath, Kaylee Williams)
- \$1,500** **Memcine Pharmaceuticals Inc.** (Kate Holt, Tony Vanden Bush)
- \$1,000** **Higher Learning Technologies** (Alec Whitters, Adam Keune)

HONORABLE MENTION **Telepharm** (Roby Miller)

DES MOINES BIZ FAIR

Open to BELL tenants (6 entrants)

- \$1,000** **Needle Analytics** (Riley Gardam, Jacob Langenfeld)

STARTUP WEEKEND

Open to community members (5 entrants)

- \$750** **TellMyStory** (Mitul Sarker)

REGENTS INNOVATION DEVELOPMENT FUND PROPOSAL

Open to UIRP tenants (18 entrants)

- \$20,000** **ASL Analytical Inc.** (Mark Arnold)
- \$20,000** **Memcine Pharmaceuticals Inc.** (Kate Holt, Tony Vanden Bush)
- \$15,000** **KemPharm** (Travis Mickle)
- \$15,000** **Exemplar Genetics** (John Steward)
- \$10,000** **NanoMedTriX** (Joe Assouline)
- \$10,000** **Bio::Neos** (Steven Davis)
- \$10,000** **Higher Learning Technologies** (Alec Whitters)

BUSINESS MODEL COMPETITION

Open to UI faculty, staff, students, UIRP & BELL tenants (35 entrants)

- \$10,000** **Tinderbox** (Lauryn Gordon) Finalist for International BMC at Harvard + \$5,000
- \$7,500** **LabCorrect** (Joyce Turner)
- \$5,000** **Blue Bear HOA Management** (Ashley Hubler, Justin Cohanin)
- \$5,000** **Viewpoint Molecular Targeting LLC** (Michael K. Schultz)
- \$5,000** **Higher Learning Technologies** (Alec Whitters)
- \$5,000** **Iowa Approach LLC** (Dr. Steven Mickelsen)
- \$3,000** **Vetzuren** (Ned B. Bowden)
- \$3,000** **Invest in a Medical Student's Tuition Program** (Shady Henien, Matthew Starks, Peter McCuniff, Ambrose Munro)
- \$3,000** **Farm TechCare** (Kristine Williams)
- \$3,000** **HealthTechHatch** (Weston Babbitt)
- \$3,000** **TranslaCare** (Ryan Ries, Eric Talmage)
- \$2,500** **GloveReadyNow** (Adam J. Thompson)
- \$2,500** **NanoMedTriX LLC** (Sean Sweeney)
- \$2,500** **Mazira LLC** (Anith Mathai, Ross Johnson, Aasim Shaik, Amanda Johnson, Benjamin Goerdt)
- \$2,500** **Sculpt** (Josh Krakauer, John Doessel, Micah Kulish)
- \$2,500** **VTI** (Caleb Vroonland)

PROMETHEUS AWARD (TECHNOLOGY ASSOCIATION OF IOWA)

- **Farm Manuals Fast** Student Innovation of the Year Winner
- **ClusterFlunk** Student Innovation of the Year Finalist
- **TranslaCare** Student Innovation of the Year Finalist

GO DADDY.ME SCHOLARSHIP

- \$10,000** Tyler Finchum, Farm Manuals Fast Winner



YOUTH OUTREACH: INSPIRING FUTURE ENTREPRENEURS



CAMPERS LEARN HOW 3-D PRINTER TECHNOLOGY IDENTIFIES PROBLEMS AND BETTER PREPARES SURGEONS AT UI HOSPITALS AND CLINICS. PHOTO BY SANNA MILLER, IMU MARKETING + DESIGN

JACOBSON INSTITUTE FOR YOUTH ENTREPRENEURSHIP

The Jacobson Institute for Youth Entrepreneurship gives K-12 educators the tools they need to teach the “entrepreneurial mindset” — that is, to encourage creativity, innovation, critical thinking, and problem solving, and to prepare students for success in the worlds of business and entrepreneurship. In FY2013, over **3,250** youths were impacted by entrepreneurship outreach initiatives including classroom activities, summer camps, conferences, and competitions.

COMPETITIONS

The Jacobson Institute hosted multiple Pitch & Win Elevator Pitch Competitions across Iowa at venues ranging from the iExplore STEM (Science Technology Engineering Mathematics) booths at the Iowa State Fair to community-based summer camps. **230** elementary and middle school youth (**50%+** increase from FY2012)

participated and **\$3,775** in seed capital was awarded to help develop a business or invention. As highlighted on the next page, **77** high school students statewide (**17%** increase from FY2012) competed in the Quick Pitch Biz Competition. A total of **\$8,500** in seed capital was awarded to the top **12** competitors.

STEM ENTREPRENEURSHIP

In partnership with the Northeast Iowa STEM Region and University of Northern Iowa, the Jacobson Institute offered the first-ever Iowa STEM Entrepreneurship summer camp for elementary students in the Howard Winneshiek school district. Students learned 3-D printer technology, created solar cars, and visited businesses with STEM-related products. Based on overwhelming success, the STEM Entrepreneurship Camp will be packaged and distributed statewide in FY2014.

YouthBizCentral



COMPREHENSIVE ONLINE ENTREPRENEURSHIP CURRICULUM.
HIGH SCHOOL TEACHERS: REGISTER TODAY AT WWW.YOUTHBIZCENTRAL.ORG



“I SIGNED UP FOR THE QUICK PITCH BIZ PLAN COMPETITION WITH THE MINDSET OF WHAT DO I HAVE TO LOSE?”

BRIANNA FARLEY,
PHOTO BY THE
WATERLOO COURIER

QUICK PITCH BIZ PLAN COMPETITION

A student from Waterloo Columbus High School was recently named the state’s top high school entrepreneur in the Jacobson Institute’s Quick Pitch Biz Plan Competition.

Brianna Farley won a total of **\$2,000** and an invitation to Ernst & Young’s annual Entrepreneur of the Year Awards Gala in Minneapolis in June for taking first place in the statewide competition. Her business, Brianna’s Bright Lights, is a full-service holiday lights design, installation, and storage business in the Waterloo-Cedar Falls area.

Brianna’s Bright Lights started after a Christmas dinner a few years ago, sitting around the table talking about what makes the season bright. That’s when the idea hit her to open a Christmas light decorating business. She started in California decorating her aunt and uncle’s cul-de-sac in San Jose.

“I got really great comments so I started putting up lights around my neighborhood. I signed up for the Quick Pitch Biz Plan Competition with the mindset of what do I have to lose?”

“In the first-round competition last fall, I got 2nd place and won \$1,000. I used the feedback they gave me right away in the upcoming Christmas season. I presented in the final-round competition

FY2013 AT A GLANCE: YOUTH OUTREACH

- 155 elementary and middle school students attended entrepreneurship camps in 8 locations statewide.
- A total of \$13,965 in seed capital was awarded.
- 3,250 youth were engaged in youth entrepreneurship education.

OVERALL IMPACT

- Since 1996, 1,673 students have participated in 59 camps and \$18,620 in seed capital has been awarded.
- Since 2000, the Jacobson Institute has had 571 enrollments in 36 teacher training workshops.
- 24,380 students have been impacted through youth outreach initiatives since 1996.

in the spring and won 1st place because I used their feedback to improve and grow my business. Winning the Quick Pitch was very cool and fun because I got to attend the Ernst & Young Entrepreneur of the Year Awards Gala in Minneapolis, Minnesota,” Brianna said.

The Quick Pitch Biz Plan Competition is for any Iowa high school student with an idea, innovation, or existing business. Students submit executive summaries in the fall and spring, and cash prizes are awarded for the students who have the best business plan and make the best elevator pitch during each season. Those winners then compete for the grand prize of Top Iowa Young Entrepreneur.

CURRICULUM & TRAINING

In partnership with North Iowa Area Community College, the Jacobson Institute provided entrepreneurship training and curriculum to business teachers offering entrepreneurship as a course option for high school juniors and seniors.

In May 2013 the Jacobson Institute released the YouthBizCentral comprehensive online entrepreneurship curriculum nationally. Within a week, the number of teachers using the curriculum increased by **289%** compared to FY2012, and the number of states where YouthBizCentral is being used went from **1 to 48**.

ALUMNI: JPEC SUCCESS STORIES



Kyle Bowlsby
 Liberal Arts, Health and Sport Studies, Certificate in Entrepreneurial Management, '10
 Lee & Associates, San Diego, Cal.
 "Within my company, Lee & Associates Commercial Real Estate, my two partners and myself created a Net Lease Investment team, which was the first of its kind for the company (48 offices). We have grown into one of the top Single Tenant Investment firms in the country based on transactions per year."



ZAC VOSS, PHOTO BY BILL ADAMS, UNIVERSITY COMMUNICATION AND MARKETING

Zac Voss (Finance, '00) is one of JPEC's success stories. He is a favorite among UI JPEC students because of his success with Red Bull ... they love it and they also really enjoy Zac, as a mentor, speaker, alumni board member, and supporter of the Bedell Entrepreneurship Learning Laboratory.

It has been more than a decade since Zac wrote his business plan and submitted it to Red Bull prior to graduating. At 23, he became the only Red Bull distributor in Iowa. Since that time, Voss distribution territory has grown five times and now spans 150 counties across Iowa, Illinois, and Missouri.

Tom Ponder, VP, Distribution, North America, Red Bull, has worked with Zac for five years. "Zac is one of the youngest distributors ever at Red Bull. His performance with Red Bull is

outstanding. He is very creative about running his business and pragmatic about solving challenges."

"It wasn't until I was taking entrepreneurial classes that I was able to see the value of my other business courses and how to apply what I was learning. JPEC classes gave me the practice, exposure, and ability to analyze business plans. It provided me with a variety of different business situations and helped me become ready to write my own business plan," Zac said.

Zac has been an active community volunteer. One example of his efforts was the work he did with Valley High School and the entrepreneurial class and fair. "The fair helped our student businesses a lot by getting advice from some of the area's business professionals," said Ryan, a Valley student. This event gave Zac an opportunity to link Jacobson Institute Director Dawn Bowlus with business teacher Sarah Bird and other teachers at Valley so they could learn more about entrepreneurial curriculum.

Entrepreneurship seems to run in Zac's family. His five-year-old wants a lemonade stand to raise money for orangutans. Orangutans? He smiles and says, "Animal Planet." Like father, like daughter.



Jennifer Schuelke
 Liberal Arts, Political Science '11,
 Certificate in Entrepreneurial Management, EMI, '10
 Law Student, Omaha, Neb.

"JPEC has allowed me to think creatively and outside the box in all areas of my life. It has also opened my eyes to all the different types of entrepreneurship happening around me."



Jason Shibata
 Economics, Certificate in Entrepreneurial Management, '06
 Partner, JBS Commercial Real Estate, Chicago, Ill.

"The program is unique because it gives you a different perspective of business. I felt I got a real-world perspective from active entrepreneurs and business people. This different perspective from the rigors of textbook learning allowed me to really connect the dots between what I was learning and the real-world application to that skill set."



Jared Garfield
 BA, Management Information Systems, Certificate in Entrepreneurial Management, '09
 Cofounder & CTO, Corvida Medical
 "JPEC was instrumental in providing me with the education, guidance, mentorship, and organizational skills I needed to start our company (formerly, J&J Solutions) and now Corvida Medical in 2006. It has been a long journey and the University of Iowa and the state of Iowa have been very supportive of our initiative to make cancer care safer."



Leslie VanBogart
 Sociology, Certificate in Entrepreneurial Management, '11
 Owner, Your Tanning Bar & Your Jewelry Bar
 Cedar Rapids, Iowa
 "I always knew I wanted to have my own business. I did some work in high school with a tanning salon. My senior year at Iowa, I attended a conference in California where I learned the tanning business was exploding. I found the business I knew I would be passionate about. So I wrote a business plan in Rob Gettemy's class and launched my company, Your Tanning Bar, while I was still in college. Rob was a great teacher and a mentor. Now, I have two brick-and-mortar locations, and we are looking at expanding."



MACKENZIE IMAGE CONSULTING

Shauna Mackenzie VanBogart (Communications Studies, Certificate in Entrepreneurial Management, '06) can remember the last day she was in David Hensley's class and the questions he posed to the class. "Does anyone have a plan to start a business? Do you know that you may fail and then you will try again ... you will figure it out and understand how to get it right and then you will succeed!" "I can hear him and he was right. All my JPEC instructors were real entrepreneurs and they told us real stories about how their businesses succeeded and failed."

Air Force terminated her and she "decided to go all in!" By 2007, Mackenzie Image Consulting was open for business.

In 2010, Shauna built an accredited business (with its own certificate) and a consulting practice called the Studio for Image Professionals, due to the demand from her clients. This business includes an online training course, a four-month certification program, and a subscription-based community for image consultants. At the same time, she launched Mark'd which serves to help any sort of service provider turn their passion into profit through personal branding.

She is a big JPEC fan ... and moved all the way across the country to find her husband ... who is originally from Cedar Rapids. He has taken a JPEC online course and her new sister-in-law is a 2011 JPEC graduate, **Leslie VanBogart**, profiled above.

"I CAN HEAR HIM AND HE WAS RIGHT. ALL MY JPEC INSTRUCTORS WERE REAL ENTREPRENEURS AND THEY TOLD US REAL STORIES ABOUT HOW THEIR BUSINESSES SUCCEEDED AND FAILED."

SHAUNA MACKENZIE VANBOGART

Shauna is brave and determined. After graduation, she settled in South Carolina near her brother and started working as a civilian for the Air Force. Knowing that her position wasn't permanent, she started an image consulting business and worked it on the side. It was a good thing, because the

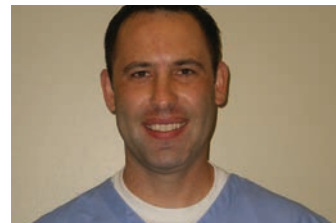


Daniel Miller
 BBA, Finance, Certificate in Entrepreneurial Management, '13, Northern Trust
 Gold Program Member, Investment Track
 Chicago, Ill.
 "I was able to use the knowledge I got in class in my internships. The professors I had actually ran companies and they brought that experience into our classes."



Matthew Whitcomb
 BA, Finance, Certificate in Entrepreneurial Management, '11
 Broker Consultant, Greenwood Village, Colo.
 "JPEC opened my eyes to a more practical side of business studies. It is the primary reason why I have preferred to work in small companies."

Ryan Long, BLS '00, Dentistry '04
 Greenberg Orthodontics, Jacksonville, Fla.
 "I didn't have any business exposure in my core classes and wanted to supplement what I was learning. I would recommend it to all health professionals."



GET INVOLVED: SUPPORTING OUR FUTURE THROUGH ENGAGEMENT



WAYS TO GET INVOLVED AND CONNECT

Consider becoming more actively involved in JPEC and sharing your professional experience with our students. JPEC students value your advice and need professional connections that only you can provide. Check out our website at www.iowajpec.org. Stop in when you are on campus or plan to join us at Homecoming. Listed below are a few other ways to get involved.

SPEAKING OPPORTUNITIES

Speaking engagements are a great way to connect with students. You can choose to give a keynote address to a group of 600 or to speak to one of our classes of 70 students. You may wish to participate in a smaller group discussion at the BELL during our monthly roundtable luncheons. There are a number of ways to connect, and you can choose the venue that fits your needs.

MENTORING AND JUDGING

JPEC students enjoy business plan competitions, and the more they prepare and compete, the better they do. We at JPEC, are proud of all the students who have gained the seed funding to launch their new startups by competing at the

local, national, and international levels. Serving as a judge at any of our competitions can provide life-changing counsel, as it did for Sculpt. “The judges from the first competition made us rethink our business model,” Josh Krakauer said. One-on-one mentoring is equally important. Your experience and advice is extremely meaningful to students.

You have been there and done it! Please consider joining us for one of our special events where alumni and friends can meet students and help them build their professional network. You are always welcome.

FINANCIAL SUPPORT

Your financial support is important and the opportunities to give are numerous. You could choose to support student offices at the BELL or to sponsor an elevator pitch or competition. You could sponsor a scholarship or a contribution to a capital campaign to help students with their education, the most valuable tool they acquire. To learn more ways to support JPEC and the University of Iowa, visit www.iowajpec.org.



JPEC AMBASSADORS TODAY, ALUMS TOMORROW

JPEC Ambassadors have had a busy year in FY2013. The JPEC Ambassadors are a group of 15 UI juniors and seniors participating in one of the JPEC academic programs. This group represents JPEC and assists with special events, like the Innovation Expo and JPEC Business Plan Competitions. Ambassadors also serve as mentors to first-year members of the BizHawks Living-Learning Community. One of their favorite assignments is to provide assistance to speakers like Steve Forbes (pictured left), Tom Bedell, and Charles Sukup, and have the opportunity to network with the speakers.



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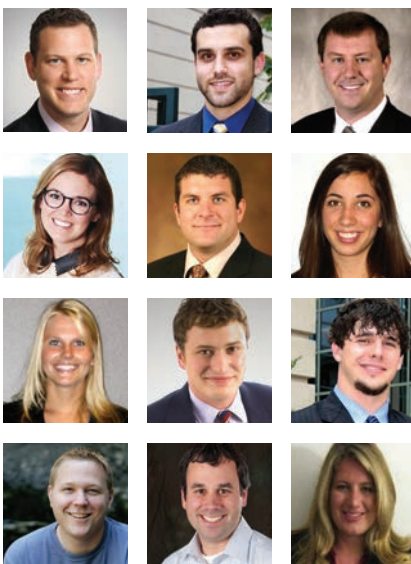
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