

# IOWA STATE UNIVERSITY

OF SCIENCE AND TECHNOLOGY

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NOMINATION FOR THE

Global Consortium of Entrepreneurship Centers

NASDAQ CENTER OF ENTREPRENEURIAL EXCELLENCE

IN THE CATEGORY OF

Greater than 5,000 students

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NOMINATED BY:

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**NASDAQ CENTER OF ENTREPRENEURIAL EXCELLENCE AWARD**  
**IOWA STATE PAPPajohn CENTER FOR ENTREPRENEURSHIP (5,000+ Award Category)**

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**“As president, I have made it a priority that our students, faculty, and staff know that Iowa State University is a campus that encourages innovation and supports entrepreneurs. In fact, I want a spirit of entrepreneurship to be a significant part of the Iowa State brand—one of the special things that sets us apart.”**

*— President Wendy Wintersteen, Presidential Installation Address, September 21, 2018*

**INTRODUCTION:** Iowa State University offers an **integrated entrepreneurship program** consisting of academic entrepreneurship courses and degree offerings for **undergraduate through PhD students**; a collaborative program of **world-class research**, broad and **campus-wide experiential learning**; strong **technology commercialization** programs; startup **accelerators** for students and faculty; and **business assistance** services for campus, community and alumni entrepreneurs.

Established in 1996, Iowa State’s Pappajohn Center for Entrepreneurship has led the university’s entrepreneurship efforts for **more than 25 years**. The Pappajohn Center is fully supported and integrated closely with the Ivy College of Business to deliver entrepreneurship outreach, but it also has direct collaborations with each of Iowa State’s seven colleges, the VP of Research, the VP of Economic Development and Industry Relations, and the President’s office.

A land-grant institution, in the first state to adopt the Morrill Act, Iowa State shares its mission beyond campus borders. The university’s vision – to education, innovate, and improve quality of life across Iowa and the world – propels us to create a campus that is a hub of creative and entrepreneurial activity. Although Iowa State has a long and established history supporting entrepreneurs, President Wendy Wintersteen took this to a level none of us could have ever imagined by making entrepreneurship and innovation a strategic priority at our university. First launching her **“Innovate at Iowa State”** campaign in 2018 and opening a four-story Student Innovation Center in 2020, she has now initiated the **“Start Something”** campaign to promote and elevate startup and entrepreneurship programs in every college that align with the Pappajohn Center for Entrepreneurship’s existing umbrella of entrepreneurship programs across campus and at the ISU Research Park. The Pappajohn Center for Entrepreneurship facilitates the Ivy College of Business Start Something programs and partners with the Startup Something programs in the Colleges of Agriculture and Life Sciences, Design, Engineering, Liberal Arts and Sciences, Human Sciences, and Veterinary Medicine.

**CENTER FOR ENTREPRENEURSHIP WITHIN THE ECOSYSTEM:** The Pappajohn Center Director reports dually to the Dean of the Ivy College of Business and to the Vice President of Economic Development & Industry Relations. The Center Director collaborates with the Chair of the Department of Management & Entrepreneurship on academic curriculum and with the Ivy Masters Program Director to administer the experiential component of the Master in Entrepreneurship. The Pappajohn Center Director is connected across the campus ecosystem as follows:

- \* Leads 25-year old **“Entrepreneur Leaders”** group consisting of faculty champions representing all of the seven university undergraduate colleges, plus the University Library and the Student Innovation Center
- \* Sits on the **President’s Deans Council for Entrepreneurship and Innovation**
- \* Sits on the **Innovation Center Leadership Committee**
- \* Pappajohn Center serves as network connector among each of the College’s **“Start Something”** entrepreneurship programs.

**CENTER FOR ENTREPRENEURSHIP ORGANIZATION:** The Pappajohn Center currently has nine (9) full-time center staff, with two new hires planned for FY2022-23. One (1) staff member serves as the dedicated Entrepreneur Fellow (40% teaching load, 60% center programs). The center employs three (3) Entrepreneurs-in-Residence that primarily serve Startup Factory and the Go-To-Market accelerator. The Ivy College of Business selects an Ivy-Pappajohn Academic Entrepreneurship Fellow (Ivy faculty member) to integrate with the Pappajohn Center -- one in the summer, one in the fall/spring. The center currently employs 16 students in the entrepreneur internship program, and 25 students in the CyBIZ Lab student consulting program. Non-paid accelerator program mentors include 48 experienced entrepreneurs and business professionals in the Venture

Mentoring Service program (who mentor student, faculty and community entrepreneurs), and 15 CYstarters alumni peer mentors for the summer program. Student introduction video: <https://www.youtube.com/watch?v=JfsVTs-w1o0&t=2s>

Operations and program funding for the Center comes from its private gifts (John Pappajohn and others including the Roy and Bobbi Reiman endowment,), as well as the Ivy College of Business, state funding, the President's office, and the VP of Economic Development. Each of the six (6) undergraduate College Deans provide financial support for the CYstarters summer accelerator and many of the pitch competitions and challenges. John Pappajohn's gifts to the program to date total nearly \$11 million.

The Center occupies roughly 6,000 sq. ft. of space in the Economic Development Core Facility at the ISU Research Park, and has two named Entrepreneurship Hubs and a CyBIZ Lab team room in the Student Innovation Center on central campus. The Research Park is home to 120 companies and organizations, sitting on 400 acres, with 16 buildings, and employment of 2,500 (expected to double by 2025). The Student Innovation Center houses the nine different maker spaces available to Iowa State students and faculty/staff, along with "Innovate 1858", the student retail store, and "Sparks", a student-run coffee shop.

**OUTREACH TO EMERGING VENTURES:** The center hosts a number of programs that invite students and faculty to create startups. We also provide one-on-one coaching to validate ideas with business potential. Through a series of pitch events and business competitions and challenges, participants begin to shape their concepts and gain traction (plus earn a little funding). For students, the courses, competitions, and coaching lead students and recent graduates to **CYstarters**, the summer accelerator program. Students who have completed the summer accelerator program, may continue working out of the **Entrepreneurship Hub** on campus, where staff hold regular office hours. Faculty and graduate students are guided through Iowa State's **I-Corps program** as a lead-in to the **Startup Factory** incubator. Startup Factory is currently running its 12<sup>th</sup> cohort; 106 companies have completed the program, with close to 50% still in business, and two successful exits. After graduating Startup Factory's formal curriculum, companies are eligible for **G2M (Go-To-Market) Accelerator**, a partnership between Startup Factory and BioConnect Iowa, our state partner, where cohort members gain access to free professional services and customized mentoring, or they may continue in Startup Factory's one-on-one accountability program until they are ready to go to market. Within our programs, staff facilitate company introductions to local and state angel investors, state startup funding programs, or venture capital partners. Investible companies may apply to Techstars Iowa, where Iowa State is a university partner and staff serve as mentors, or to other equity-based accelerators with whom we partner in the state. In order to generate more startup activity on campus, Iowa State has implemented three "**Chief Technology Officer**" positions in specific areas including Biosciences, Digital and Precision Ag, and Vaccines and Immunotherapies. Center staff work closely with the CTO's to educate faculty, staff and graduate students on the startup process. The Pappajohn Center has served as the gateway for companies in our region to apply for Wellmark's venture capital funding program, and the Center administers the **\$1,050,000 annual Regents Innovation Fund** (competitive internal program) to support faculty technology commercialization, economic development teams, and CyBIZ Lab market validation project work. The Pappajohn Center shares its office suite with the **Small Business Development Center (SBDC)** to partner on programs and business advising, and we partner with the other four Iowa John Pappajohn Entrepreneurial Centers in the state to host **annual statewide student and "adult" entrepreneur business competitions**, awarding \$115,000 annually to entrepreneurs in Iowa.

**ENTREPRENEURSHIP CURRICULUM:** In 1994, Iowa State offered one course in small business management in the Business College. Today, students in any discipline, with any classification, can take courses in entrepreneurship. At the undergraduate level, we offer a cross-disciplinary **Minor in Entrepreneurship** and a **Major in Entrepreneurship** in the Business College (currently the fastest growing business major and the only entrepreneurship major in Iowa). Graduate students may access the online interdisciplinary **Graduate Certificate in Entrepreneurship and Innovation** or pursue a new largely experiential **Master in Entrepreneurship**. In 2017, Iowa State launched its **PhD in Entrepreneurship**. Additionally, the Ivy College of Business now **requires every business major to take an entrepreneurship course** as part of their core foundation, which motivates students to pursue an entrepreneurship double major or minor or participate in experiential learning programs. In 2017, entrepreneurs Debbie and Jerry Ivy gifted **\$50 million** to name the Ivy College of Business, which provided further support for entrepreneurship both in the academic entrepreneurship program as well as the Pappajohn Center for Entrepreneurship. Faculty activities in Innovation and Entrepreneurship have now been included in the Faculty Handbook! **Faculty will now be recognized and rewarded as part of their tenure status** for their involvement in entrepreneurship, including their involvement in student entrepreneurship activities or starting their own business. The number of students taking courses with an entrepreneurship component in the last academic year exceeded 11,000.

**EXPERIENTIAL LEARNING:** The Pappajohn Center for Entrepreneurship offers a wide variety of **experiential learning opportunities** (see Appendix) that includes **pitch and business competitions, workshops, speaker events, challenges and competitions**, and **seminars**, in addition to conferences and events focused on **women, Veterans, and disadvantaged students**.

The Center hosts a two-day Fall Pitch competition to identify applicants for CEO's Global Pitch event. However, the spring **College-by-College Annual Pitch-Off** event has become an oversubscribed and popular campus event, through which the Center runs a pitch competition in each of the seven colleges, and brings the four finalists from each college together for a grand pitch finale, attended by the President and College Deans. Awards total over \$35,000 at this spring event.

The **CYstarters summer accelerator** is an intentionally interdisciplinary opportunity for students who have a tractionable idea to immerse themselves in the center's resources, mentors, accountability and programming over 11-weeks. Going into its eighth year, the Center has sponsored 117 students who have launched 92 startups. Sixty-five percent (65%) of the students are either still running their business (39.3%), started a second business (15.4%), or joined another startup (10.3%). Another 4.3% have landed in leadership roles with an entrepreneurship program or accelerator. Each of the College Deans, the VP of Economic Development, and the Pappajohn Center provide more than \$125,000 to support the students in the summer, with an additional \$6,500 in prizes awarded at Demo Day, the final pitch presentations, which was attended by over 160 people this summer. Students continue to work on their businesses during the academic year in our Entrepreneurship Hub space in the Student Innovation Center and have access to mentors through the Venture Mentoring Service program. CYstarters has a 100% NPS score! CYstarters intro video: [https://www.youtube.com/watch?v=TMaSO\\_F\\_tNE](https://www.youtube.com/watch?v=TMaSO_F_tNE)

The **CyBIZ Lab student consulting program** employs 25-35 students per semester working in interdisciplinary teams on real-case projects with startups, non-profits, small-medium-large businesses, as well as global companies, government groups, and university centers. CyBIZ Lab has completed 285 projects to date in about every industry vertical. CyBIZ Lab students partner with faculty to provide market validation research for faculty commercialization efforts. Students learn important project management, team collaboration, research, leadership, and presentation skills while delivering valuable results to satisfied clients. CyBIZ Lab intro video: [https://www.youtube.com/watch?v=nK4J\\_13a7m8](https://www.youtube.com/watch?v=nK4J_13a7m8)

The Center's long-standing endowed **entrepreneur internship program** places 20-30 students annually in one of over 100 startup companies located at the ISU Research Park. The Center's matching fund program makes it more affordable for companies to recruit interns, while giving students unique experiences working in a startup alongside the company founders.

The popular **Innovation Prize** competition challenges students and community members to work in teams to solve problems in Ag Tech, Ed Tech, or Global Issues. This "Startup Weekend"-like challenge can sometimes lead to a new startup. The Center's **"Start Something" Workshop Series** offers tips and guidance on topics such as marketing, entrepreneur's toolkit, or side hustles. The entire series is recorded so individuals can go back and watch a specific topic,

In the past year, the Center offered more than 50 events, serving over 2,500 people, not including students enrolled in entrepreneurship courses. The Pappajohn Center's **Start Something Digest** digital newsletter – reaches 30,000+ students every other Wednesday, sharing program opportunities, competitions, and student success stories.

**STUDENT CLUBS AND ORGANIZATIONS:** A growing number of student clubs and organizations help students from across disciplines participate in entrepreneurship and connect with each other. The Pappajohn Center advises the following student groups: **Entrepreneur Club** – established 1994, **Collegiate Entrepreneurs Organization (CEO)** – member since 1995, **Sigma Nu Tau Entrepreneurship Honor Society**, **Entrepreneurship & Innovation Learning Community**, and **Okoboji Entrepreneurship Summer Institute**. Other clubs at Iowa State for students include the **Engineering Entrepreneurship Club**, **Innovation Fellows**, **Food Science & Human Nutrition Entrepreneurship Club**, and the **Ag Entrepreneurship Incubator** program.

The \$10,000 annual Pappajohn Scholarship Program is targeted at minority and disadvantaged students. The 2022 CYstarters cohort included 35% students of color; the 2021 cohort included 21% students of color/LGBTQ members.

**COMMUNITY COLLABORATIONS:** A core tenet of the Center is collaborating within the Ames community and the Iowa Startup Ecosystem, as well as firmly committing to our land-grant mission to share ISU's resources and support business owners and families across the state. Within our community, we partner regularly with the Ames Chamber of Commerce, co-hosting 1 Million Cups community networking events on Wednesdays, and partnering to offer our all-day "Smart Start Small Business Workshops" every semester and in the summer. We are intentionally co-located with the Small Business Development Center and within the Economic Development Core Facility to be able to work closely with our technology transfer office, Research Park, SBDC, and our engineering manufacturing extension organization. We work to position Startup Factory cohort members to present to the Ames Seed Capital Fund. Our partnership with the northwest Iowa Okoboji Economic Development organization allows us to bring eight entrepreneurship students to the Okoboji Lakes area for a week-long bootcamp that connects the students to community resources and matches them with host families, all successful business owners or investors. Only 30 minutes from Des Moines, we collaborate with the Greater Des Moines Partnership, Gravitare Co-Working, the Iowa Economic Development Authority, VentureNetIowa, Mainframe Studios (artist co-working space), Techstars Iowa (we are one of three university partners), and Entrepreneurs Organization (EO) Iowa. Additionally, we offer joint programs with the four other Pappajohn Centers at the University of Northern Iowa, University of Iowa, Drake University, and North Iowa Area Community College. The joint centers run two state competitions, we collaborate to offer coaching sessions and workshops at the annual EntreFEST celebration, attend the annual Downtown Conference for Small Businesses, and most recently hosted the **25<sup>th</sup> Anniversary Gala of the Pappajohn Centers** last September. The anniversary event was attended by over 350 people, which gave us the opportunity to celebrate John and Mary Pappajohn. Sadly, Mary Pappajohn passed away in March of this year, so it was a very special time to celebrate such a beautiful, generous, and beloved couple. Highlight video: [https://www.youtube.com/watch?v=Wl4s\\_TDt5HI](https://www.youtube.com/watch?v=Wl4s_TDt5HI) Locally, we speak to many groups and organizations, including high school students, support prizes for entrepreneurially-oriented events, and interact with local lenders and investors.

**SPECIAL PROJECTS:** Special projects and events include the **Iowa Veterans Entrepreneurship Conference**, **NIL Entrepreneurship and Personal Branding Workshops** for the ISU Athletic Department, **iFIT (Innovation Fellows in Training) "Start Something" Challenge** – delivered a virtual workshop to 356 high school students in 22 countries about entrepreneurship and pitching. Seventy-one teams submitted video pitches, and were awarded \$4,500 in prizes plus a \$2,000 scholarship for any student who attends Iowa State. The **Ivy Mind-to-Market Case Competition** invites U.S. schools to this live-case competition, where MBA students meet the CEO of a tech startup, get a hands-on look at their technology and company, and compete to present business strategies to the CEO and team. This fall, we will host the **Food Poverty Challenge** and a food hunger banquet to challenge students to explore solutions for food insecurity. During Women Entrepreneurship Week, we will host our annual **Women Who Create Conference** (which historically sells out), and **She Talks** (a community celebration that follows WWC where six prominent women give Pecha Kucha presentations). Select Cystartups students are invited each spring to speak to the **President's Leadership Class**. We encourage students to participate in national/international business competitions and provide travel support for those who make the finals. In the spring, we will host events in the Student Innovation Center for the annual **Ignite Innovation Showcase** to showcase student startups and projects. In 2019, we hosted the **Society for Arts Entrepreneurship Education (SAEE)** annual global conference, and we hosted the **Great Iowa State Standing Innovation Pitch Competition** at the Iowa State Fair, where more than 200 participants delivered 168 pitches over 11-days of the fair to more than 500,000 fairgoers who passed through the exhibit. We are making plans to host the **Babson Research Conference in 2028**.

**OVERALL PRESTIGE:** The Center's alumni network continues to grow, and participants love engaging with and contributing to the university's entrepreneurship programs and supporting student or faculty entrepreneurs. The number of success stories continues to grow as well, including companies run by former student or faculty founders, such as Nebullam/aka [Clayton Farms](#) (Y Combinator), [Farmland Finder](#) (Farm Bureau Entrepreneur of the Year), [Linda Tong Planners](#), [Camp Aramoni](#), [SmartAg](#) (acquired by Raven Industries), [Haber Technologies](#), [Comic Sandwiches](#) (3<sup>rd</sup> Place CEO Global Pitch), [Farm Story Meats](#) (GSEA Finalist), [True 360](#), [Vet Measure](#), [Gross-Wen Technologies](#), and [Roboflow](#), among others. Pappajohn Center programs and Iowa State entrepreneurs are regularly featured by the ISU Alumni Association and at Iowa State Foundation events. It's a definite point of pride when the President's fall 2022 welcome letter to students states in the opening paragraphs that they should "get involved in our exciting entrepreneurial programs at the Student Innovation Center and the Pappajohn Center for Entrepreneurship..."

## RECOGNITION IN THE ENTREPRENEURSHIP FIELD:

- >> **Princeton Review #11** Undergraduate Program (2022)
- >> **Princeton Review #3** Undergraduate Program in the Midwest (2022)
- >> **US News & World Report #32** Entrepreneurship Major (2022)
- >> **USASBE Model Entrepreneurship Program (2021)** (2009) - Video: <https://www.youtube.com/watch?v=rXzxpPjQXUA>
- >> **Princeton Review #11** Undergraduate Program (2021)
- >> **USASBE Awards Chair** (2021-2022)
- >> **APLU Innovation and Entrepreneurship Prosperity (IEP) Awards** in Place (2021), Innovation (2020), Talent (2017)
- >> **USASBE John Hughes Legacy Award** for John Pappajohn (2009)

The Pappajohn Center has received a number of Kauffman Foundation grants over the years 1997 to 2021. Staff have received various university awards for leadership in economic development, student impact, outstanding new professionals, leadership, and student engagement.

**GCEC COMMITMENT:** Iowa State has been a Silver Sponsor and is currently a **Gold Sponsor of GCEC**. Staff participate in session reviews. Director has helped select Legacy awards for past few years. Staff have submitted workshop sessions for 2022 conference (waiting on confirmation). Finalist in Venture Creation 2020. Director and staff have attended many GCEC conferences and look forward to 2022 in Las Vegas. If selected for an award, staff will welcome the opportunity to support and judge future award programs.

**ENTREPRENEURSHIP RESEARCH:** Faculty associated with the Pappajohn Center and Ivy College of Business have contributed a large volume of quality entrepreneurship-related research and scholarship. Over the lifetime of the Center, this has led to more than 100 peer-reviewed journal publications and book chapters on entrepreneurship-related research. Beyond the volume, the quality of this research is perhaps even more important. An excellent indicator of journal reputation within the business discipline is inclusion on the *Financial Times* list of 50 best management journals (FT50). *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, and *Strategic Entrepreneurship Journal* are the only entrepreneurship journals on the FT50 list and are considered the most visible and respected publication outlets. As premier journals, publications in these tend to be less frequent; yet faculty affiliated with our center have still produced 17 publications in these elite journals in the last 7 years. In addition, faculty members published four additional entrepreneurship-focused research papers in top management journals of similar prestige and academic impact (e.g. *Academy of Management Journal*, *Strategic Management Journal*, and others). A partial list of more recent and notable publications is provided in Appendix X.

Additional evidence of contributions to entrepreneurship research include (a) membership on editorial boards of the entrepreneurship journals, (b) research awards, and (c) leadership roles in entrepreneurship academic organizations. Collectively the faculty affiliated with the Center have held (or hold) nine editorial board positions (while affiliated with this institution) across the three premier FT50 entrepreneurship journals noted above. They also hold/have held numerous editorial board positions with other entrepreneurship journals, for which they have often received outstanding reviewer awards, including from the *Journal of Small Business Management* (both multiple Top Reviewer awards and an Outstanding Editor award) and the *Journal of Developmental Entrepreneurship*. Other research awards and honors received by our faculty include USASBE's Best Practitioner Paper Award, USASBE's Best Overall Paper Award, designation as a Justin Longenecker USASBE Fellow, a Best Paper Award from the Office Depot Research Forum, and the Outstanding Paper on Small Enterprise Research from the Australian Centre for Entrepreneurship Research Exchange. Faculty members received external research funding through grants from NSF, Kauffman Foundation, the U.S. Fulbright Commission, the Australian Research Council and others. In addition, seven faculty affiliated with the Center have been named as Ivy College of Business Dean's Fellows or hold a named professor position at Iowa State in acknowledgement of their entrepreneurship-focused research. We also have multiple faculty serving in leadership roles for the entrepreneurship and research methods divisions of AOM and the entrepreneurship track within SMA. Finally, with regard to legacy, we acknowledge the leadership by our beloved late professor, Dr. Max Wortman (for whom the USASBE Max Wortman Legacy Award is named) and who was a founder of USASBE; as well as, recently retired Dr. Howard Van Auken, who served as USASBE's President and is a Justin Longenecker Fellow.

August 19, 2022

Global Consortium of Entrepreneurship Centers  
c/o The Rice Alliance for Technology and Entrepreneurship  
6100 Main St.  
Houston, TX 77005-1827

Re: Nasdaq Center of Entrepreneurial Excellence Award

Dear Award Selection Committee:

I am writing to provide my full and enthusiastic support for the Iowa State University Pappajohn Center for Entrepreneurship's nomination for the Nasdaq Center of Entrepreneurial Excellence Award.

The Iowa State University John Pappajohn Center for Entrepreneurship (ISU JPEC) was first established 26 years ago to provide programs and services to support and develop entrepreneurs. Today, under the excellent leadership of Director Judi Eyles, ISU JPEC is strengthening and expanding a vibrant ecosystem that infuses entrepreneurship and innovation throughout the Iowa State campus, culture and curriculum. The ISU JPEC offers a robust suite of programs, tools and expertise to help young entrepreneurs and innovators turn their ideas into viable businesses. These include CYstarters, an 11-week summer accelerator for Iowa State students or recent graduates to get paid while developing their startup or business idea; CyBIZ Lab brings together cross-functional teams of undergraduate and graduate students to work with companies and organizations to solve real-world business problems; and the ISU Startup Factory is a startup incubator for Iowa-based founders who have technology or innovation with commercial potential.

The ISU JPEC also serves as a bridge to the growing number of entrepreneurship and innovation opportunities available across the Iowa State campus and captured through our brand, *Innovate at Iowa State*. This isn't just a slogan; it's a call to action to our students and faculty to turn their innovative and entrepreneurial ideas into real-world impact. The Student Innovation Center is our new landmark facility and central hub for collaborative innovation. The 144,000 square foot facility is open to all students to design, build and test their ideas with unique access to collaborative workspaces, hands-on materials labs, and a variety of cutting-edge R&D tools and equipment. The ISU JPEC has established the "Entrepreneurship Hub" within the Student Innovation Center that makes accessibility of their programs and services even more visible and available to students from every major.

The ISU JPEC has joined all of Iowa State's academic colleges to create a truly integrated cross-campus entrepreneurial network known as *Start Something*. This incorporates Iowa State's growing portfolio of academic courses and activities related to innovation and entrepreneurship. Iowa State is the first public university in Iowa to offer an undergraduate degree in entrepreneurship in the Ivy College of Business, and only the eighth in the country to offer a Ph.D. specialization in entrepreneurship. We now have a brand-new master of entrepreneurship degree and a certificate of entrepreneurship. Overall last year, nearly 7,000 ISU students enrolled in 94 academic courses with an entrepreneurship focus, representing 109 academic majors.

The ISU JPEC has been a catalyst for Iowa State University's growing national prominence in innovation and entrepreneurship education. For the second year in a row, Iowa State is ranked #11 by the *Princeton Review* out of 300 public and private universities for undergraduate entrepreneurship excellence. The U.S. Association for Small Business and Entrepreneurship selected Iowa State for the 2021 Model Program Award for Excellence in Entrepreneurial Education, noting: "Iowa State's program was expansive in its scale and boldly embraced the challenges of engendering innovation and entrepreneurship across its campus."

I believe the Iowa State University Pappajohn Center for Entrepreneurship is an outstanding candidate for the Nasdaq Center of Entrepreneurial Excellence Award because our students are gaining more than knowledge and skills; they're engaged in unique experiences that allow them to develop an entrepreneurial mindset. They're seeing our faculty and staff model entrepreneurship and innovation in our teaching, research, extension and university entrepreneurship center programs that address urgent issues, create economic opportunities, and benefit Iowans. Through our burgeoning portfolio of entrepreneurial and innovative programs and opportunities, we're preparing our students to be leaders and innovators who know how to turn setbacks into creative solutions and move ideas forward to have a real impact. Thank you for your careful consideration of this nomination.

Sincerely,

A handwritten signature in black ink that reads "Wendy Wintersteen". The signature is written in a cursive, flowing style.

Wendy Wintersteen  
President

August 26, 2022

Dear Award Selection Committee,

I am writing to provide my strong support for the Iowa State University Pappajohn Center for Entrepreneurship's nomination of the Nasdaq Center for Entrepreneurial Excellence Award. The Pappajohn Center and the Debbie and Jerry Ivy College of Business have long had a successful partnership to support our students inside and outside the classroom in their entrepreneurial journeys.

The Pappajohn Center has been leading entrepreneurial programs and offering support to startups for 26 years. The center is named after John Pappajohn, one of the most recognized and celebrated venture capitalists in the Midwest. With over 50 years of experience in entrepreneurial endeavors, he has organized and financed the John Pappajohn Entrepreneurial Centers at five different universities and colleges in the state of Iowa for more than \$30 million. These centers have helped create and launch over 1,000 new companies.

Entrepreneurship is a key focus for Iowa State and Ivy's partnership with the Pappajohn Center and has led to outstanding efforts of entrepreneurship support and remarkable advancements in the entrepreneurial field, including outstanding faculty entrepreneurship research, innovative entrepreneurship course development, and programs that support startups. Judi Eyles, director of the Pappajohn Center, served on the committee that proposed the Ivy curriculum. This led to the launch of our undergraduate major, master's degree, and PhD program. -We were the first public university in Iowa to offer an entrepreneurship major. Ivy was only the eighth college in the country to offer a PhD specialization in entrepreneurship. Community collaborations are visible through their work with ISU's Economic Development organizations, the Ames Chamber of Commerce, and the Iowa business community.

This award is fitting for Iowa State for several reasons, especially when you consider the breadth and depth of their programs. Outside of the classroom, our valuable relationship with the John Pappajohn Entrepreneurial Center has turned many dreams into businesses and jobs. Outreach to emerging ventures is evident through the Center's work in programs such as CYstarters, Startup Factory, and the Go-To-Market accelerator. These diverse programs offer hands-on learning opportunities that launch businesses and prepare students, faculty, and community members for their entrepreneurial futures.

Our goal at Iowa State is to develop an integrated system of support for entrepreneurs, whether they are students or world-renowned faculty moving discoveries from the labs into businesses that create jobs. As a result of its many high-quality programs and collaboration with the Ivy College of Business and all other colleges on campus, I highly recommend the Iowa State University Pappajohn Center for Entrepreneurship for the Nasdaq Center of Entrepreneurial Excellence award.

Thank you for your consideration,

**David P. Spalding**  
Iowa State University

Raisbeck Endowed Dean and Professor of Finance Debbie and Jerry Ivy College of Business  
Interim Vice President  
Economic Development and Industry Relations

## Notable Research Publications

- Parhankangas, A. & Colbourne, R. (In Press). Crowdfunding Emancipation and Decolonization: Creating a Typology of Indigenous Crowdfunding Campaigns. *Entrepreneurship Theory & Practice*.
- Fan, T., Schwab, A. & Geng, X. (2021). Habitual Entrepreneurship in Digital Platform Ecosystems: A Time-Contingent Model of Learning from Prior Software Project Experiences. *Journal of Business Venturing*, 36(5), 106–140.
- Lerman, M. P., Munyon, T. P., & Williams, D. W. (2021). The (not so) dark side of entrepreneurship: a meta-analysis of the well-being and performance consequences of entrepreneurial stress. *Strategic Entrepreneurship Journal*, 15(3), 377-402.
- Howard, M.D., Kolb, J., Sy, V. (2021). Entrepreneurial Identity and Strategic Disclosure: Founder CEOs and New Venture Media Strategy. *Strategic Entrepreneurship Journal*, 15: 3-27.
- Sanchez-Ruiz, P., Wood, M., & Long, A. Persuasive or Polarizing? (2021). The influence of entrepreneur ingratiation rhetoric on investor funding decisions. *Journal of Business Venturing*, 36(4), 106120.
- Maldonado-Bautista, I., Klein, P., & Artz, K. W. (2021). The Role of Political Values and Ideologies of Entrepreneurs and Financiers. *Entrepreneurship Theory and Practice*.
- Chan, C.S., Parhankangas, A., Sahayam, A., & Oo, P. (2020). Bellwether and the herd? Unpacking the u-shaped relationship between prior funding and subsequent contributions in reward-based crowdfunding. *Journal of Business Venturing*, 35(2), 105934.
- Schwab, A. & Zhang, Z. (2019). A New Methodological Frontier in Entrepreneurship Research: Big Data Studies. *Entrepreneurship, Theory and Practice*, 43(5), 843–854.
- Lahiri, A., Cox Pahnke, E., Howard, M.D., & Boeker, W. 2019. Collaboration and informal hierarchy in innovation teams: Product introductions in entrepreneurial ventures. *Strategic Entrepreneurship Journal*, 13: 326-358.
- Howard, M.D., Boeker, W., Andrus J. 2019. The spawning of ecosystems: How cohort effects benefit new ventures. *Academy of Management Journal*, 62: 1153-1193.
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- Chan, R.S., & Parhankangas, A. (2017) "Crowdfunding Innovations. *Entrepreneurship Theory and Practice*, 41 (2): 237-263.
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# Experience Entrepreneurship



Working with each college in the university, the Pappajohn Center for Entrepreneurship offers experiential learning opportunities for students to grow their entrepreneurial skills. From Entrepreneur Club to Startup Factory, the Pappajohn Center for Entrepreneurship has something for everyone—no matter where you are in your entrepreneurial journey.

## **CYSTARTERS SUMMER ACCELERATOR**

Intern for your own company! CYstarters is an 11-week summer accelerator for student entrepreneurs that provides funding, accountability, collaborative workspace, mentorship, expert advice, and workshops designed to help you launch and grow your startup.

## **CYBIZ LAB**

If you're an undergraduate in any discipline or an MBA student, this is the consulting team you need to join — and get paid for your work! CyBIZ Lab students gain hands-on experience working in interdisciplinary teams to solve real business problems in various industries for existing businesses, startups, and nonprofit organizations.

## **PAPPAJOHN STUDENT ENTREPRENEURIAL VENTURE COMPETITION**

Sponsored by Equity Dynamics, Inc., the Pappajohn Student Entrepreneurial Venture Competition is for Iowa college students who want to start their own business. Three \$5,000 prizes are awarded to the top three business plans submitted in the competition.

## **PITCH AND BUSINESS MODEL COMPETITIONS**

Pitch competitions in the fall and spring help students win cash and validate their business ideas. Never pitched before? No worries; our team offers workshops to help you perfect your pitch.



## **ISU INNOVATION PRIZE**

The ISU Innovation Prize is offered every year for students, faculty, and the community to come together for a weekend to solve bold global challenges facing the world and win cash for their ideas!

## **SMART START SMALL BUSINESS WORKSHOP**

Smart Start is a free, one-day "crash course" workshop for anyone who has ever considered starting a business. During this workshop, attendees learn various topics such as insurance, intellectual property, business organization, registration, and operations.

## **START SOMETHING WEBINAR SERIES**

A series of panels and workshops designed for the budding entrepreneur. Topics covered change each year, and previous webinars are housed on our YouTube channel for later reference.

## **ENTREPRENEUR CLUB**

Entrepreneur Club meets regularly during the academic year and is devoted to real-world interactions with successful entrepreneurs.

## **SIGMA NU TAU HONOR SOCIETY**

Sigma Nu Tau Entrepreneurship Honor Society is a membership organization for students pursuing the entrepreneurship major or minor and who maintain a minimum 3.2 GPA.

**start something**  
Pappajohn Center for Entrepreneurship

## STARTUP FACTORY

The ISU Startup Factory is a startup incubator helping researchers and inventors develop a roadmap to realize the societal and economic impact of their high-tech innovations. Startup Factory's goal is to help innovators and founders move from "tech-speak" to "business-speak."

## VENTURE MENTORING SERVICE (VMS)

Venture Mentoring Service provides team-based mentoring for startup founders and entrepreneurs. Founders are matched with three to five mentors who meet regularly as a group to provide mentorship and guidance.

## WOMEN WHO CREATE™ | SHETALKS

The Women Who Create Conference brings together women entrepreneurs, business owners, and individuals who support women entrepreneurs for a full day of workshops and speakers aimed at starting or growing a business. SheTalks is a community reception following the conference and features six inspiring women in a fun, rapid pitch event.

## ENTREPRENEUR SCHOLARSHIP PROGRAM

Each spring semester at Iowa State University, the Pappajohn Center for Entrepreneurship awards scholarships to students who have an entrepreneurial spirit, are studying entrepreneurship, or who have pursued an entrepreneurial venture at Iowa State.

## INTERNSHIP OPPORTUNITIES

Intern with a startup business in the Iowa State University Research Park and learn what it takes to launch a new venture. This program is designed for students interested in working in an entrepreneurial environment.

## ENTREPRENEURSHIP HUB

Visit members of our team in the Student Innovation Center Entrepreneurship Hub located in Room 3233. Office hours are held during the academic year. Whether you need help crafting your 90-second pitch, creating a business plan, or validating your idea, a member of our team is ready to help.



# IOWA STATE UNIVERSITY

## Pappajohn Center for Entrepreneurship



ISU Pappajohn Center for Entrepreneurship



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[isupjcenter.org](http://isupjcenter.org)



# Study Entrepreneurship

## ENTREPRENEURSHIP MINOR

If you are an undergraduate student, entrepreneurship courses are available to help hone your entrepreneurial skills. Students from any major can add the minor, and business students can major or minor in entrepreneurship. For more information, contact your academic advisor.

## ENTREPRENEURSHIP MAJOR

A degree or double major in entrepreneurship from the Ivy College of Business is an asset for any creative thinker, providing graduates with an important foundation no matter how many exciting twists or turns they take in their career path. Whether students want to start their own business or apply their talents in an existing company, a degree in entrepreneurship helps them gain experience, develop entrepreneurial skills, and build a personal network—all before graduation.

## MASTER OF ENTREPRENEURSHIP

While pursuing the master of entrepreneurship at Ivy, you will be immersed in an entrepreneurial ecosystem while you gain the knowledge, skills, and practical experience to prepare you to start and manage new business ventures independently — or within an established organization. While working directly with startups, you will develop and practice the primary entrepreneurial skills needed to identify and evaluate market opportunities and think creatively to formulate and implement successful strategies for moving a business idea forward.



***For any student, regardless of major, entrepreneurship fits seamlessly into any course of study!***

## PHD IN ENTREPRENEURSHIP

The doctoral program in entrepreneurship prepares aspiring doctoral students to conduct and publish scholarly research in the entrepreneurship, innovation, and technology management fields, as well as hone their entrepreneurship teaching skills.

## ENTREPRENEURSHIP & INNOVATION GRADUATE CERTIFICATE

Designed for adventurous go-getters ready to launch a new venture, our graduate certificate program will give you the tools and strategies you need to get your idea off the ground. The online certificate focuses on strategies and resources for launching new ventures, including securing financing, investors, and customers, addressing risk and market volatility, and so much more.



Wed, January 13, 2021  
**FOR IMMEDIATE RELEASE**

## **USASBE Announces 2021 Model Program Award Recipient**

*Iowa State University recognized for excellence in entrepreneurship education as a USASBE Model Program.*

**AMES, Iowa** (January 13, 2021) – The [United States Association for Small Business and Entrepreneurship](#) (USASBE) introduced [Iowa State University](#) as the winner of the 2021 USASBE Model Program Award, the highest of the organization's four prestigious annual Excellence in Entrepreneurship Education Awards. The announcement was made January 8 as part of the USASBE 2021: Be Boldly Unscripted annual conference.

The USASBE Model Program Award recognizes colleges and universities that provide comprehensive, bold, high quality educational programs that train future generations of entrepreneurs. Previous award winners include Purdue University (2020), University of Missouri - Kansas City (2019), and Syracuse University (2018).

This year's recipient, Iowa State University, has an entrepreneurship program that pervasively demonstrates it supports the mission of sharing knowledge beyond the campus borders. They embed innovation and entrepreneurship deeply into their culture and broader curriculum. Iowa State is cultivating the next generation of innovators and entrepreneurs while responding to the needs of their state.

"Iowa State's program was expansive in its scale, and boldly embraced the challenges of engendering innovation and entrepreneurship across its campus. The judges felt it was important to show how this kind of infusion at a large institution is possible," says Bruce Teague, program awards chair for USASBE 2021.

"Iowa State embraces the guiding principles of entrepreneurship education — bold teaching, research and practice — in order to make an impact in the lives of their students and in the causes in which they are passionate," says Julie Shields, CEO of USASBE

"We are thrilled to be recognized as a USASBE Model Program," says [ISU Pappajohn Center for Entrepreneurship](#) Director Judi Eyles. "Iowa State enlists a truly cross-disciplinary approach, engaging all seven colleges across campus to participate in our comprehensive and robust innovation and entrepreneurship ecosystem."

The Excellence in Entrepreneurship Education Awards are presented annually by USASBE to colleges or universities in recognition of bold and innovative programs that make an impact in the field of entrepreneurship education.

All programs selected as a finalist were asked to submit a 10-minute pitch video for their nomination and participate in a Q&A session with finalist judges. [View Iowa State's video here.](#)



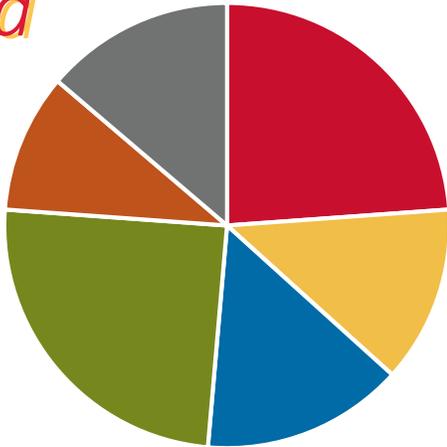
# CYstarters Summer Accelerator Program

## 117 students

*involved*



Colleges Represented



- Business
- Agriculture & Life Sciences
- Design
- Engineering
- Human Sciences
- Liberal Arts



# 65%

still involved in entrepreneurship

Former CYstarters Still Involved in Entrepreneurship

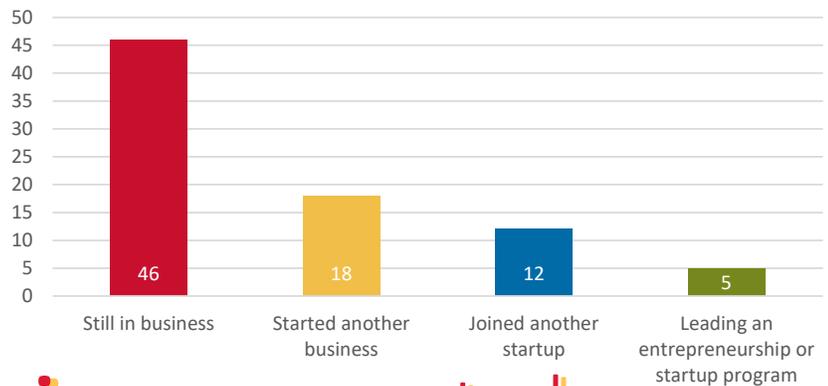
# \$770K

in non-diluted funding



## 92

## businesses created



## College-by-College Pitch Competition



7 colleges.  
142 students.

Over

# \$55K

in cash prizes  
\*2022 only



# Supporting Tech Startups



The ISU Startup Factory is a true startup incubator where business ideas are developed, examined, and validated; and where entrepreneurs learn, pivot if necessary, and grow.

Entrepreneurs receive training, resources, guidance, and access to our network of mentors, alumni, and advisors. During the 16-week program, innovators will develop their business acumen, enhance their communication skills, and learn deeply about their customers. This curriculum will prepare them to pursue non-dilutive funding as they continue developing their technology and commercialization plans. Options to graduate to one of Iowa's accelerators or other startup programs are available, along with programming to sustain regular mentorship, supported through the ISU Startup Factory.

Since its inception in 2016, the ISU Startup Factory has had **twelve cohorts** and assisted **106 companies** in raising nearly **\$47 million** in capital.



Iowa State became an I-Corps Site in fall 2017. The program is a collaboration between the Office of the Vice President for Research and the Office of Economic Development and Industry Relations.

Iowa State's I-Corps Site program aims to embed a stronger and more pervasive culture of entrepreneurship and innovation across the entire campus community. The ISU I-Corps Site focuses on translating discoveries that reflect its strengths in engineering, biorenewables, materials science and agriculture, food and nutrition, and veterinary medicine.

Since becoming an I-Corps site in the fall of 2017, the I-Corps program at Iowa State has generated **\$3.4 million** in commercialization grants and investment funding; provided training involving **223** students, postdocs, faculty, and staff; formed **82** teams representing seven colleges and more than 25 departments; witnessed the launch of **13** new companies; and advanced **nine** teams to the national program.

## Regents Innovation Fund

Iowa State Economic Development & Industry Relations (EDIR) distributes **\$1,050,000 in funding** annually as part of the Regents Innovation Fund (RIF). The funds are to support the development of Iowa State University innovations with commercial potential and to help more Iowa State technology reach the marketplace as the foundation for new Iowa companies and/or the growth of existing Iowa companies.

The funding is intended to support a wide-range of stages in technology development, from the initial research concept (prior to intellectual property disclosure), to proof of concept, to licensing and commercialization.

# IOWA STATE UNIVERSITY

Office of Economic Development  
and Industry Relations

## Iowa G2M

Started in 2021, Iowa G2M is a second-stage, eight-month accelerator, Iowa G2M helps high-tech Iowa startups reach the next level by providing one-on-one mentorship, pro-bono business support, and group workshops. Iowa G2M is currently hosting its third cohort.

Cohort members are developing innovative, research-driven products and services in industries including biosciences, ag-tech, advanced manufacturing, and tech/software.

Throughout the program, founders:

- Define a strong go-to-market strategy
- Build on customer discovery and/or secure commercialization partners
- Refine an investor pitch aligned with their business plan

The program culminates with a Pitch Day where cohort members present to potential investors, customers, and partners.

Brought to Iowa Startups by



VENTURENET IOWA