

IOWA STATE UNIVERSITY

OF SCIENCE AND TECHNOLOGY

NOMINATION FOR THE

Global Consortium of Entrepreneurship Centers


NASDAQ CENTER OF ENTREPRENEURIAL EXCELLENCE

IN THE CATEGORY OF

Greater than 5,000 students

NOMINATED BY:

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



“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 12th 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 entrepreneurship courses in the last academic year exceeded 7,000.

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

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

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 **25th 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 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](#) (3rd 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.