start something

Pappajohn Center for Entrepreneurship

STUDENT INTERNSHIPS

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Reiman Entrepreneur
Internship Program
Est. 1997

CyBIZ Lab Student Consulting
Est. 2013

Reiman Entrepreneur Internship Program

- Launched 1997 | Kauffman Foundation Grant

- Established

  - Summer stipends

  - Students applied for program | matched to companies all over the state

  - Open to all disciplines

  - Great experience, but…

    - Logistically challenging

    - University demanded accountability (timesheets)

    - Always looking for hosts

    - Didn't work for international students

Reiman Entrepreneur Internship Program

- Endowed 1999 | Roy and Bobbi Reiman | $1 million gift

  - Help ISU startups

  - Compensate students

  - Experience with local technologies/companies

Reiman Entrepreneur Internship Program

- Reimagined in 2000

  - Subsidized funds to match startup growth (100-75-50-25)

  - Year-round program

    - 160 hours fall/spring

    - 400 hours summer

  - Support local startups (limited to ISU Research Park companies and affiliates)

  - Entrepreneurship Center is employer | open to international students

  - Great program, but…

    - Accounting complicated

    - Companies hoarded summer interns

    - Endowed funds provided perpetuity, but limited number of internships

Reiman Entrepreneur Internship Program

- Additional alumni gifts to support interns

- Reimagined *again* in 2018

  - 50/50 matching program

    - companies apply for State's STEM internship matching program (win/win)

  - 20-30 students annually

  - After semester-long experience, Pappajohn Center retains desired students and invoices company for actuals at the end of the semester

    - Assist startups with payroll (most don't have staff)

    - Provides additional experience for international students

  - Students stay with company longer:

    - Interns

    - Full-time offers

CyBIZLab

Prior program with 3M for business and engineering students

CyBIZ Lab solved two problems:

1. Engaging businesses with the Business College

2. Providing students with hands-on experience to boost their career readiness

Started fall 2013

* 4 students | 2 projects

* Today | 30-40 projects annually

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CyBIZLab

Program Overview:

- Interdisciplinary teams | all disciplines
- Undergraduate and graduate students
- Student employees (not a class)
- Clients include:
  - Startups
  - Non-profits
  - Small to Global Companies
  - University Departments & Centers
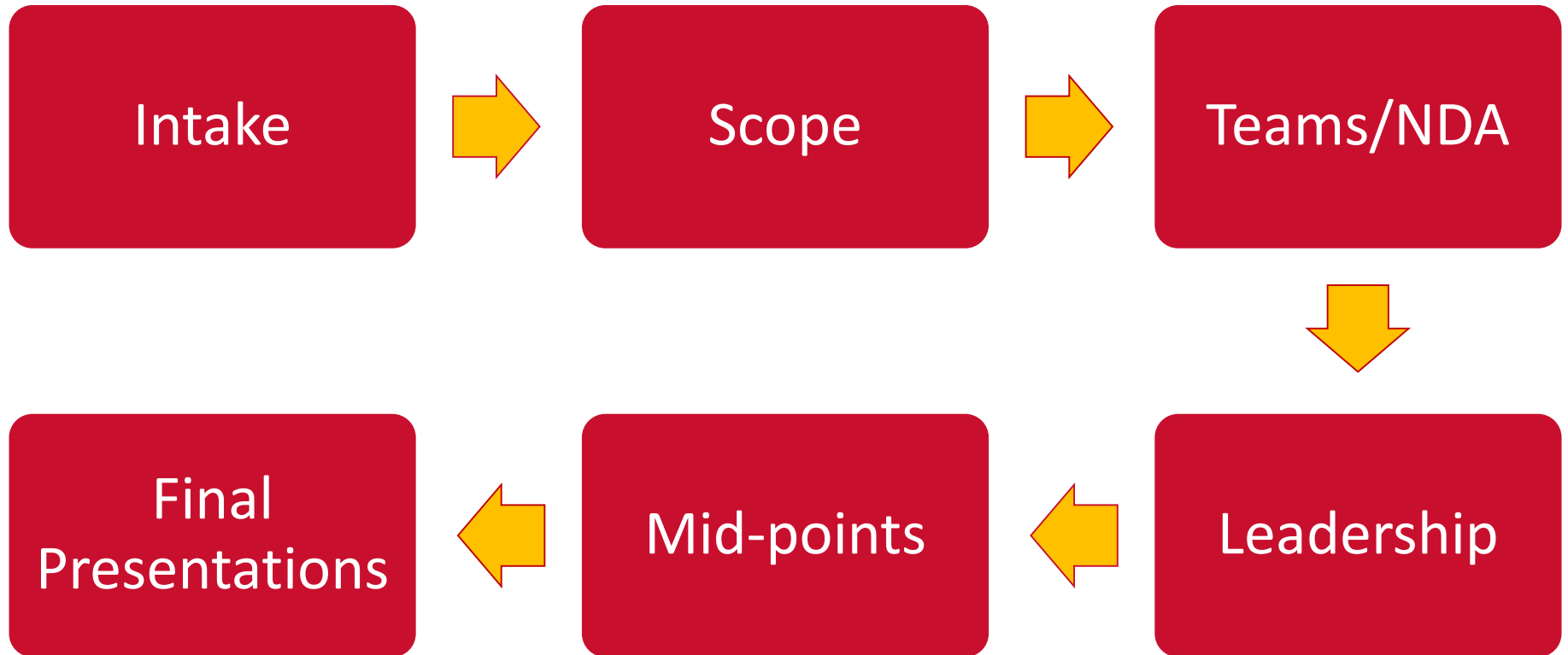 - Government Entities

Campus Partners:

- Tech Transfer Office
- Innovation Acceleration Fund PI's
- ISU Research Park
- CIRAS (manufacturing extension) and SBDC
- Extension and Communities
- Startup Factory (win a project)
- MBA Program (service learning)

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CyBIZLab

Students Gain:

- Team skills
- Exposure to wide variety of projects/industries/clients
- Performance in front of potential employers
- Research skills
- Presentation skills
- Way more fun than classes!

Student Learning:

- Research methods
- Resources
- Qualtrics/survey design/bias elimination
- Running meetings
- Team lead training
- Presenting to executive leadership

Cy**BIZ**Lab

Companies Love:

- Objective point of view

- Students don't know what they don't know

- Flexible timeline (not a semester class)

- Interdisciplinary teams

- Students perform beyond expectations

Funding Model:

- Fee-based projects - $6K

- Operations underwritten by Business College

- Flat fee, but do special projects

- Mini projects (tech transfer)

- Phased projects

- Simultaneous projects

- NTE projects

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Lessons Learned:

- Make it easy for startups and companies to participate
  - Guidelines, but fewer rules and regulations
  - Flexibility
- Students are more capable than you may think
  - Let them own the projects and excel in their work
- Conduct lessons learned session!

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