

IOWA STATE UNIVERSITY

Pappajohn Center for Entrepreneurship

2017-2018 **IMPACT** REPORT





President Wintersteen has challenged all of us to make Iowa State University a premier entrepreneurial university, and we are excited about the ride ahead.”



Judi Eyles, Director
Iowa State University
Pappajohn Center for Entrepreneurship and CyBIZ Lab

Twenty-three years ago, we were challenged by John Pappajohn to support entrepreneurs in Iowa. John and his wife, Mary, led this effort by establishing the five John Pappajohn Entrepreneurial Centers and working to improve opportunities for all entrepreneurs in our state.

Today, we still hold true to our mission of educating students across campus, offering experiential learning opportunities for students and the community, and supporting those who choose to create a business.

Our efforts are completely interdependent with our colleagues in the colleges across campus, helping to raise awareness of opportunities in entrepreneurship and innovation, and providing access to resources. Our collaboration with partners in economic development help guide the process from idea to business growth.

President Wintersteen has challenged all of us to make Iowa State University a premier entrepreneurial university, and we are excited about the ride ahead. The Debbie and Jerry Ivy College of Business launched a new major in entrepreneurship a little over a year ago that has seen tremendous growth. Complemented by the campus-wide minor in entrepreneurship, graduate courses, and a PhD specialization in entrepreneurship, students in any discipline at any level can pursue entrepreneurship as a course of study.

We continue to offer opportunities for entrepreneurial experience through internship programs, pitch and business competitions, workshops, events, challenges, speakers, and community networking. Programs such as CYstarters and CyBIZ Lab support businesses while providing an unparalleled experience for students. With the Student Innovation Center planning to open in the spring of 2020, we are gearing up to offer programming and student support in this new location.

Our work is enhanced by the involvement of business professionals, entrepreneurs, and alumni, and we invite your participation in our programs. Thank you to those who have contributed time and resources on behalf of our entrepreneurs, and thank you for your support as we continue to grow entrepreneurship at Iowa State University!

IN THIS ISSUE

1 EXPERIENTIAL

- 5 » CyBIZ Lab
- 6 » CYstarters
- 8 » Student Competitions
- 9 » College-By-College Pitch Off
- 10 » ISU INNOVATION PRIZE

2 EDUCATION

- 12 » By The Numbers
- 13 » Impacting Students

3 COMMUNITY

- 15 » Ames Partnerships
- 16 » Women in Entrepreneurship
- 18 » Alumni Update

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Located in Iowa State University's Research Park, the Pappajohn Center for Entrepreneurship is the catalyst that brings together the people and ideas necessary for launching and growing successful enterprises. Whether the undertaking is a student initiated enterprise, a new small business, a high technology startup, or a corporate spin-off, the center provides assistance and resources to aid the development process and support the entire launch of a new venture.

EXPERIENTIAL





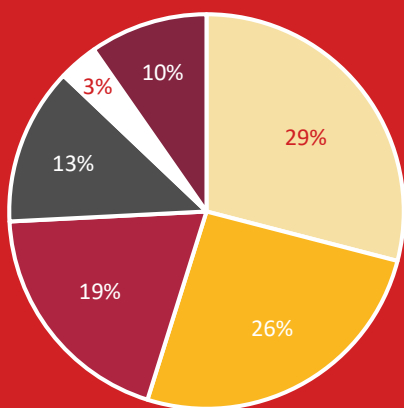
CYBIZ LAB

CyBIZ Lab is a student consulting organization which primarily focuses on market research, competitive analysis, and data analysis. However, the variety of projects continues to grow and has included projects in event management, economic impact assessment, and non-profit organization support.

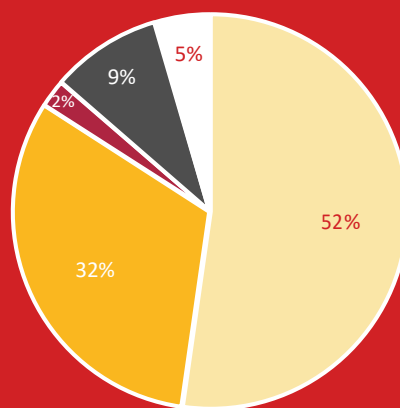
At the end of its fifth year of operation, CyBIZ Lab delivered 31 projects (in FY 2017-18), amounting to a total of over 160 projects to date. Students gain hands-on experience working to solve real business problems, and companies or organizations receive potential solutions to business issues from a perspective outside the company.

Is your company or organization interested in engaging CyBIZ Lab students on a project?

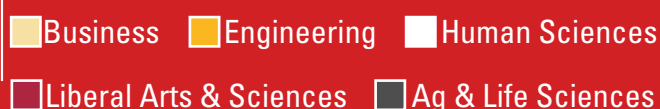
Visit www.business.iastate.edu/cybiz-lab to fill out a project request or email Alex Andrade at aandrade@iastate.edu.



2017-2018 INDUSTRY TYPES



2017-2018 STUDENT BREAKDOWN



CYSTARTERS

All across campus, there has never been a more important time to help lead and mentor the passionate and innovative minds at Iowa State. Through the ISU Pappajohn Center for Entrepreneurship, Iowa State student entrepreneurs are turning to the CYstarters accelerator program to actively pursue their businesses.

Select students receive \$6,500 per individual, or up to \$13,000 per team, and the opportunity to spend their summer dedicated to achieving their startup goals. The 10-week intensive program is tailor-made and taught by serial entrepreneurs and professionals on a range of topics including customer discovery, design thinking, product development, storytelling, marketing, legal, entrepreneurial finance, pricing, sales, and pitching. Students learn by doing, as they test, tweak, and put their ideas into action.

CYstarters recently concluded its third year, totaling **35 startup businesses that have launched since the program started in 2016.**

Cohort Three Information




15
STUDENT VENTURES
SELECTED TO THE
THIRD COHORT

PROVIDED SEED FUNDING
TOTALING



\$122,000
FOR THE 15 VENTURES

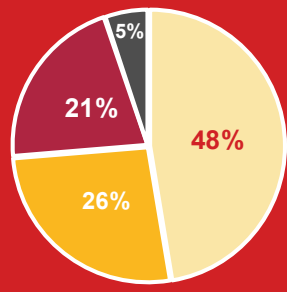


6
COLLEGES REPRESENTED IN
CYSTARTERS PROGRAM

INDUSTRY SECTORS

- » Consumer Products
- » Design
- » Event Hospitality
- » Fitness
- » Life Sciences
- » Media Tech
- » Pet Supplies
- » Professional Services

BUSINESS TYPES



- Product (48%)
- Software (26%)
- Service (21%)
- Connected Internet Technologies (5%)

STUDENT BREAKDOWN

- Male (79%)
- Female (21%)



**44 MENTORS FROM A
VARIETY OF INDUSTRIES**



**EVENTS THROUGHOUT
THE PROGRAM**

Financial support provided by the Ivy College of Business, College of Human Sciences, College of Liberal Arts and Sciences, College of Engineering, College of Design, the Agricultural Entrepreneurship Initiative, Economic Development and Industry Relations (EDIR), the Kreamer family, and the Iowa State Pappajohn Center for Entrepreneurship.



CYSTARTERS ALUMNI

STEVEN BROCKSHUS

Founder, FarmlandFinder

» Recipient of the 2018 CYstarters Alumni Award

FarmlandFinder provides a comprehensive database and nationwide search engine for land real estate, which is often referred to as the “Zillow for farmland.” Over the last year, FarmlandFinder has raised over \$400,000 in pre-seed funding, doubled the size of the team, and has expanded its footprint to provide services in 12 states throughout the Midwest. In 2019, Brockshus plans to raise funding from strategic investors as it increases the rate at which FarmlandFinder acquires more customers.

GIVING BACK

In addition to leading their companies, both Brockshus and Mooney give back to CYstarters each year by mentoring student entrepreneurs.

Interested in the CYstarters mentor network?

Learn more at www.isupjcenter.org/cystarters.

CLAYTON MOONEY

Co-Founder, KinoSol and Nebullam

» Recipient of the 2018 CYstarters Alumni Award

KinoSol focuses on reducing food waste and improving livelihoods, globally. Since launching in 2015, KinoSol provides subsistence farmers in developing regions a solar-powered food dehydrator. The company has surpassed \$200,000 in revenue, and has shipped products in over 40 countries. KinoSol’s team includes two full-time founders (Clayton Mooney and Mikayla Sullivan), and one part-time employee.

Nebullam provides plug-and-play growing systems to new and expanding indoor farmers. To date, Nebullam has raised over \$400,000, has created 11 local jobs, and has built Iowa’s first vertical farm, located in the ISU Research Park. Mooney credits Nebullam’s accelerated growth to a connection made while in CYstarters with former cohort member and now technical co-founder, Mahmoud Parto.

STUDENT COMPETITIONS

LOCAL

AGEI 90 SECONDS FOR \$900

- » \$900 – **U Conceal It** | Andrew Pauley
- » \$900 – **Wyaxis** | Erik Dunterman

AMES SEED CAPITAL PITCH COMPETITION

- » \$750 – **Hurd Health Care** | Dillion Hurd

BUSINESS WEEK PITCH COMPETITION

- » \$500 – **U Conceal It** | Andrew Pauley
- » \$500 – **Nicole Smetana** | The Body Wash Bar
- » \$250 – **True 360** | Chris James
- » \$250 – **Dosi Market** | Katie Carpenter

CYSTARTERS DEMO DAY AWARDS

- » \$1,000 – **Aloha Boomboxes** | Srdjan Pavelic
- » \$1,000 – **Ash Avenue Prints** | Joe Stanton
- » \$1,000 – **Lotus** | Steven Abramsky
- » \$1,000 – **Lunch Sox** | Rebecca Lyons
- » \$1,000 – **HomePainter** | Jacob McClarnon and Anthony House

IVY COLLEGE OF BUSINESS

DEANS ADVISORY COUNCIL PITCH

- » \$500 – **U Conceal It** | Andrew Pauley
- » \$500 – **Lunch Sox** | Rebecca Lyons
- » \$500 – **Swoon** | Ashley Jones

ISU PAPPAGOHN CENTER INNOVATION PITCH

- » \$1,000 – **Swoon** | Ashley Jones
- » \$500 – **Air Stack** | Dillon Hurd
- » \$500 – **DOSI Market** | Katie Carpenter
- » \$500 – **HomePainter** | Jacob McClarnon

ISU INNOVATION PRIZE

- » \$1,500 – **SwineData** | Nathan Kimle
- » \$1,500 – **Pollution Solutions** | Matthew Ellis
- » \$1,500 – **CourseLink** | Philippe Meister, Asimoula Valai, Yasmin Rodriguez, and Josh Bertram

PAPPAGOHN STUDENT ENTREPRENEURIAL VENTURE COMPETITION

- » \$5,000 – **Hurd Health Care** | Ethan Marti
- » \$500 – **Swoon** | Ashley Jones
- » \$500 – **Woof Rider** | Mikaela Stanley

PAPPAGOHN IOWA ENTREPRENEURIAL VENTURE COMPETITION

- » \$25,000 – **Gross-Wen Technologies** | Martin Gross*
- » \$2,000 – **FarmlandFinder** | Steven Brockshus*
- » \$2,000 – **Smart Ag** | Colin Hurd*

ISU PAPPAGOHN CENTER STARTUP PITCH EVENT

- » Overall Winner – **DeadEye BBQ** | Michael Hanstad
- » \$250 – **Dough Good** | Katie Carpenter
- » \$250 – **Nitro Nomad** | Ryan Zumbach
- » \$250 – **U Conceal It** | Andrew Pauley

YOUNG ENTREPRENEUR CONVENTION PITCH COMPETITION

- » \$1,500 – **Hurd Health Care** | Dillion Hurd

NATIONAL

CEO NATIONAL PITCH

TAMPA, FLORIDA

- » 1st Place \$5,000 – **DeadEye BBQ** | Tyler DeVos

TCU VALUES AND VENTURES® COMPETITION

FORT WORTH, TEXAS

- » Finalist – **Hurd Health Care** | Dillion Hurd

FUTURE FOUNDERS U.PITCH

CHICAGO, ILLINOIS

- » 3rd Place \$1,250 – **KinoSol** | Mikayla Sullivan*

*ISU ALUMNI





COLLEGE-BY-COLLEGE PITCH OFF

February 8 - March 6, 2018

Last spring, the first-ever College-By-College Pitch Off competition took place in all seven colleges at Iowa State University. Students within each college had the chance to deliver a 90-second pitch for their innovative idea or business to a panel of judges. In addition to a cash prize, the first place winner in each college advanced to the ISU Innovation Pitch Competition held March 6, 2018. The College-By-College Pitch Off hosted seven events, with over 21 prizes awarded. *The next College-By-College Pitch Off is set for spring 2019.*

College-By-College Pitch Off Sponsor:

» ISU Pappajohn Center for Entrepreneurship (\$7,000)

ISU Innovation Pitch Sponsors:

» Renewable Energy Group, Inc. (\$1,000)

» Ames Economic Development Commission (\$500)

» Swimfluence (\$500)

» Workiva (\$500)

COLLEGE OF...

BUSINESS

- » \$500 Ethan Marti
- » \$250 Andrew Pauley
- » \$250 Katie Carpenter

ENGINEERING

- » \$500 Dillon Hurd
- » \$250 Sara Mayne
- » \$250 Mike Groth

LIBERAL ARTS & SCIENCES

- » \$500 Jack Nichols
- » \$250 Annie Steenson
- » \$250 Kenni Terrell

AGRICULTURE & LIFE SCIENCES

- » \$500 Kaitlyn Hill
- » \$250 Rebecca Lyons
- » \$250 Mara Resop

DESIGN

- » \$500 Steven Abramsky
- » \$250 Claire Kinley
- » \$250 Kaylin Taggart

HUMAN SCIENCES

- » \$500 Ashley Jones
- » \$250 Ryan True
- » \$250 Katrina Pedrick

VETERINARY MEDICINE

- » \$500 Abby Ruane
- » \$250 Joel Steckelberg
- » \$250 Jill Malone



All seven colleges participated



113 students pitched business ideas



\$9,500 in awards



ISU INNOVATION PRIZE

In early March, the ISU Pappajohn Center for Entrepreneurship and the Agricultural Entrepreneurship Initiative teamed up to host the ISU INNOVATION PRIZE. Sixty-seven problem-solvers and aspiring entrepreneurs from across campus and the Ames community came together for a weekend to compete in one of three challenges.

AgTech » How do we increase productivity of the global agricultural system with less negative impact on land, energy, water, and Mother Earth?

EdTech » How do we design and reinvent learning for a better experience (quality and value) in an age of accelerating technology?

Global Impact » How do we improve the quality of life and continue to help solve urgent issues all around the globe?

Three \$1,500 awards were given to the winner of each category. The 2019 ISU INNOVATION PRIZE will take place April 5-6.

Interested in sponsoring or mentoring?
Contact Diana Wright at dkw@iastate.edu.

ISU INNOVATION PRIZE AREAS OF INTEREST



AgTech



Global Impact



EdTech

ISU INNOVATION PRIZE FEATURED

67

Participants

10

Solutions

EDUCATION



BY THE NUMBERS



4,342

students participating in entrepreneurship experiential programming



3,102

students enrolled in core entrepreneurship courses



286

members of the Entrepreneurship Club



40

students in entrepreneurship learning community



\$190,000+

awarded to Iowa State University student entrepreneurs through scholarships, competitions, and accelerator support



IMPACTING STUDENTS

OKOBOJI ENTREPRENEURSHIP INSTITUTE

At the Okoboji Entrepreneurship Institute (OEI), students participate in advanced study of entrepreneurship that includes an entrepreneurial simulation, seminars with successful entrepreneurs and business professionals, and networking and mentoring to enhance their understanding of entrepreneurship opportunities in Iowa. They have a little bit of fun, too.

Residents of the Iowa Great Lakes area open their homes to host the 32 students from Iowa State University, University of Northern Iowa, University of Iowa, Iowa Lakes Community College, and Buena Vista University.

Iowa State University delegates above, from left to right: Jackson Krile, Chris James, Anthony House, Mikaela Stanley, Brady Trent, Ashley Jones, Logan Russell, Thomas Kinley

SCHOLARSHIPS

Thanks to the generous support from the John and Mary Pappajohn Scholarship Fund and the Dave Slater Memorial Fund, scholarships are awarded annually to students focused on entrepreneurship learning at Iowa State University.

RECIPIENTS OF 2018 PAPPAJOHN SCHOLARSHIPS

- » **Brady Trent** | *Mechanical Engineering*
- » **Ashley Jones** | *Event Management and Marketing*
- » **Katie Carpenter** | *Finance and Entrepreneurship*
- » **Wadood Daoud** | *Mechanical Engineering and Entrepreneurship*

RECIPIENT OF 2018 DAVE SLATER SCHOLARSHIP

- » **Joe Stanton** | *Marketing and Entrepreneurship*

INTERNSHIPS

The Reiman Scholars in Entrepreneurship is an experience-based learning program. The program was initially funded in 1997 by a grant from the Kauffman Foundation and was later endorsed with significant gifts from Roy and Bobbi Reiman in 1999 and Debbie and Jerry Ivy in 2018, with additional financial support from Jack and Diane Harrington and Madolyn Johnson.

In 2017-2018, 44 students were given the opportunity to intern with startup companies at the ISU Research Park. Students interned in a variety of sectors and job types, including CyBIZ Lab clients and past CYstarters members.

COMMUNITY



AMES PARTNERSHIPS

STARTUP AMES

Startup Ames is a local initiative led by entrepreneurs and community builders in the Ames entrepreneurial ecosystem. The monthly events include:

- » **IdeaFlow** – an evening networking event which takes place at a brewery or new startup space
- » **FirstShot** – a morning event which features an entrepreneur's pitch to the community

Startup Ames welcomes anyone who values community, culture, and entrepreneurship.

Local organizers include: Nate Rippke (Rippke Design), Sam Schill (Magic Tee), Nathan Haila (Magic Tee), John Hall (Ames Economic Development Commission), and Diana Wright (ISU Pappajohn Center for Entrepreneurship). Startup Ames hosted 35 community events in 2017 through fall 2018.



Startup Ames is always looking for ways to connect students and community around entrepreneurship. Having the CYstarters cohort involved with FirstShot is a great way to do just that, and showcase all the great things happening in Ames!"

- NATHAN RIPPKE
Owner, Rippke Design

SMART START WORKSHOP

The ISU Pappajohn Center for Entrepreneurship, Ames Chamber of Commerce, and America's Small Business Development Center (SBDC) at Iowa State co-hosted a series of full-day workshops to help aspiring entrepreneurs through all aspects of starting a business including topics such as insurance, intellectual property, business organization, registration, legal, banking, and operations. Topics were presented by local business professionals and area small business owners.

SPECIAL THANKS TO OUR PRESENTERS:

- » John Russell and Lisa Maas | *Bankers Trust*
- » Tim Gartin | *Hastings, Gartin & Boettger*
- » Ben Pyle | *Pyle & Associates*
- » Chris Betts | *Gateway Insurance*
- » Nate Rippke | *Rippke Designs*
- » Liz and Ryan Jeffrey | *Arcadia*
- » Nadav Mer | *Morning Bell Coffee Roasters*
- » Gary and Karen Youngberg | *Ames Silversmithing*
- » Aaron Thiel | *Leight Restoration*
- » Andrew Ricklefs and Kathy Ramirez | *Knapp Tedesco Insurance*
- » Todd Van Thomme and Daniel Blakeslee | *Nyemaster Law*
- » Lawrence Cunningham | *Iowa State Daily*
- » Terry Stark | *Chocolaterie Stam*
- » Chris Nelson | *Nelson Electric*

WOMEN IN ENTREPRENEURSHIP

Iowa is a hotbed for entrepreneurs. It's important for women to grow their business in Iowa, as they have many ways to solve problems and improve our quality of life. It is our desire at the ISU Pappajohn Center for Entrepreneurship to build the blueprint for supporting women entrepreneurs in Iowa and beyond. We want to be the catalyst for women who aspire to start, grow, scale, or sell businesses. Women Who Create™ is a series of year-round events, targeted for women in entrepreneurship.





WOMEN WHO CREATE™

The Women Who Create™ Conference brings together women who are entrepreneurs, business owners, or aspiring entrepreneurs, and individuals of all genders who support women entrepreneurs for a full-day of workshops and speakers aimed at business growth. It is vital to gather and celebrate women entrepreneurs who are proving they can start something, take the lead, and be successful. The 2018 conference speakers included: Mikaela Schaefer, Megan Milligan, Ryan Gerhardy, Susan Austin, Adrienne Greenwald, Christina Moffatt, Mo Collins, and Julie Wright. The sold out event hosted 50+ participants from across Iowa.

EVENT SPONSORS INCLUDED:

- » GlobalVetLINK
- » ISU Economic Development and Industry Relations

Interested in sponsoring the 2019 conference?

Contact Diana Wright at dkw@iastate.edu.

SHE TALKS

Women who create tell great stories. The SheTalks community cocktail reception followed the Women Who Create™ Conference, showcasing six storytellers. Following the Japanese-inspired PechaKucha presentation style, the SheTalks format invited speakers to share 20 slides, each for 20 seconds. All six speakers were women who presented around the theme 'Women Who Create'.

MEET THE 2018 STORYTELLERS:

- » **Patricia Izbicki** | *Music + Research*
- » **Emma Hicks** | *Barn Picker + Connector*
- » **Kali VanBaale** | *Written Word*
- » **Mikayla Sullivan** | *Social Entrepreneurship*
- » **Julie Stevens** | *Design + Quality of Life*
- » **Jami Milne** | *Art + Creative Living*

The event was hosted by the ISU Pappajohn Center for Entrepreneurship and sponsored by the Ivy College of Business.



The next Women Who Create™ Conference + SheTalks are set for October 24, 2019.

ALUMNI UPDATE

MARTIN GROSS

Co-Founder, Gross-Wen Technologies



In 2013 and 2014, graduate student Martin Gross was named a John and Mary Pappajohn Scholarship recipient for his innovative entrepreneurial work in algae research and production. Two years later, Gross joined Iowa State's first cohort at the Startup Factory and began to raise significant funds for his startup, Gross-Wen Technologies, which he co-founded with his professor, Zhiyou Wen, PhD. In the past two years, Gross has completed his PhD in agriculture and biosystems engineering, received \$125,000 in grants from the Iowa Economic Development Authority, and \$800,000 in a series of SBIR grant funds, won \$25,000 as the first place winner in the 2017 Pappajohn Iowa Entrepreneurial Venture Competition, and has recently closed on a \$2 million investment deal.

www.gross-wen.com



KYLE MCMAHON

Founder, Tractor Zoom



Kyle McMahon graduated in 2013 with a bachelor's degree in landscape architecture and a minor in entrepreneurship. In 2011, McMahon attended the Okoboji Entrepreneurship Institute and began to make connections in the entrepreneurial community. He joined Startup Factory's third cohort in 2017 to pursue development of an online farm equipment auction site, Tractor Zoom. Earlier this year, Tractor Zoom was awarded a \$100,000 demonstration fund and \$25,000 proof of commercial relevance grant from the Iowa Economic Development Authority. He also secured a \$25,000 investment from the Ag Startup Engine and has raised a total of \$1 million in venture capital. Tractor Zoom placed third in the 2018 Pappajohn Iowa Entrepreneurial Venture Competition for \$15,000 and his business continues to grow.

www.tractorzoom.com



THANK YOU

TO ALL OF OUR SPONSORS, DONORS, MENTORS, SPEAKERS, JUDGES, AND FRIENDS!

OUR TEAM

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Director

ALEX ANDRADE

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CyBIZ Lab

CONNIE HARRIS

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TOM SWARTWOOD

Senior Instructor
Entrepreneurship Fellow

DIANA WRIGHT

Program Coordinator

SPONSOR
AN EVENT

BECOME
A DONOR

MENTOR
STUDENTS

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WORKSHOP

JUDGE
COMPETITIONS

GUEST
LECTURE

IOWA STATE UNIVERSITY

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1805 Collaboration Place

Suite 1300

Ames, Iowa 50010



ABOUT THE PAPPAJOHNS

Mr. John Pappajohn is the president of Equity Dynamics, Inc. and Pappajohn Capital Resources, in Des Moines, Iowa. He grew up in Mason City, where his family landed after emigrating from Greece.

In 1996, John and his wife Mary, contributed funds to establish five entrepreneurial centers in Iowa and has contributed more than \$25 million to support them. Mr. Pappajohn continues to inspire us through his hard work, dedication, and gifts toward making Iowa the most entrepreneurial state in the country.

Contact us today!

» info@isupjcenter.org

» 515-296-6532

» www.isupjcenter.org

 Iowa State Entrepreneurship

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