

IOWA STATE UNIVERSITY

Economic Development and Industry Relations

**ECONOMIC DEVELOPMENT &
INDUSTRY RELATIONS**

MIKE O'DONNELL

Director, Center for Industrial Research and Service

IOWA STATE UNIVERSITY

Economic Development and Industry Relations

IOWA STATE UNIVERSITY
Office of Innovation Commercialization

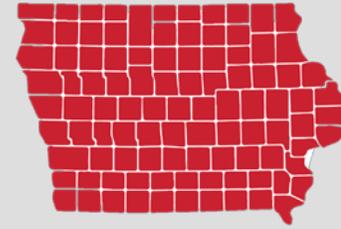
IOWA STATE UNIVERSITY
ResearchPARK

AMERICA'S
SBDC
Small Business Development Center
IOWA

IOWA STATE UNIVERSITY
Pappajohn Center
for Entrepreneurship

CIRAS

2024 Results



99 Counties Served

\$455M

Impact from SBDC & CIRAS Clients in 2024

146

Research Park Tenants (+16%)

129

New Ventures

25

License and Option Agreements

Summary of Skilled Worker and Job Creation Fund

ISU Economic Development: \$2.43M

Recipient	Amount	Leveraged Funds	Use
Center for Industrial Research and Service (CIRAS)	\$1,365,602	\$380K Federal \$300K private	Technology Assistance Program
Small Business Development Center (SBDC)	\$936,345	\$1.4M Federal \$524K local	SBDC & FAST Programs
ISU Research Park	\$122,355	\$122K private	ISU and Research Park connections & collaborative program development

Regents Innovation Fund (RIF): \$1.05M

Recipient	Amount	Leveraged Funds	Use
ISU Research Park	\$245,000	\$245K private	ISU and Research Park connections & collaborative program development
Office of Innovation Commercialization	\$448,000 \$15,000	\$448K	Innovation Acceleration Fund Iowa Biotech and Practical Farmers of Iowa Annual Conferences
Pappajohn Center	\$222,000 \$15,000	N/A	Startup Factory, Go-To-Market Accelerator, and Pappajohn Hands-On Learning Student wages for CyBIZ Lab commercialization validation
Small Business Development Centers	\$105,000	\$105K local	Support of statewide SBDC centers (\$7K each)

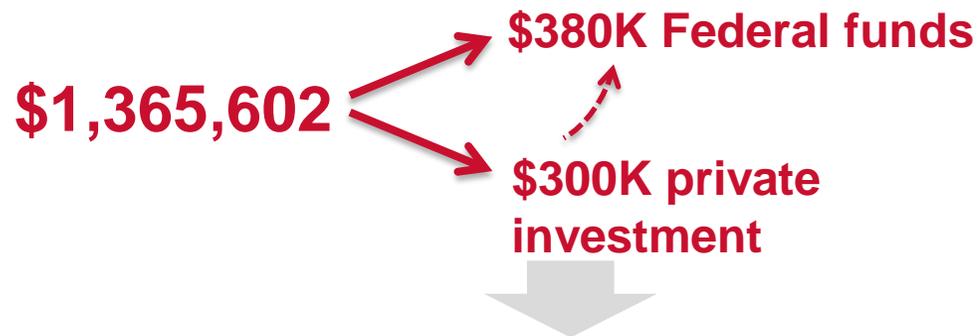
CIRAS: Technology Assistance Program

Help Iowa Businesses Solve Challenges with Technology

- Technical focus
- Faculty, Labs, and Staff
- Practical first-hand experience
- Objective perspective



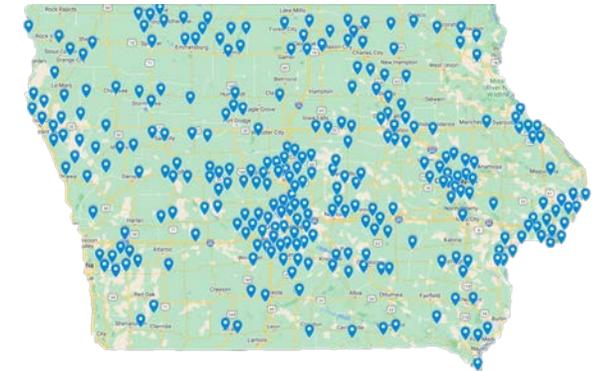
- Robotics
- Exoskeletons
- 3D Scanning
- Metallurgy



Additional \$3.6M Federal Funds
\$1.1M Private investment

FY24

410 Clients Served
88 Counties Served
\$212M in reported impact
1,332 jobs added/retained



Small Business Development Centers

Personalized, confidential, and no-cost business counseling

- Small business owners and entrepreneurs in Iowa
- 15 Regional Centers serving 99 Counties
 - Hosted by 3 Regents Institutions and 11 Community Colleges
- Assist in SBIR/STTR Applications



“Starting Groom Curriculum felt like a rollercoaster, with unexpected twists and turns...the SBDC gave us the momentum we needed to power through.”

-Sierra Elbert, Co-Founder Groom Curriculum



FY24

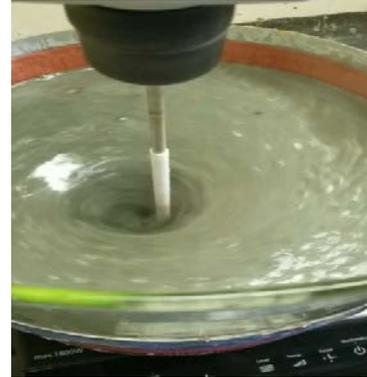
5,017 small businesses counseled
156 new business starts
\$56M raised in capital infusion
\$108M sales increases
1,202 jobs created

Office of Innovation Commercialization

Innovation Acceleration Fund

- Technologies with high potential for Iowa impact
- Help ISU innovations into Iowa companies

Iowa Biotech and Practical Farmers of Iowa Annual Conferences



Critical Materials Recycling, Inc.

- Pre-processing scale-up
- Process scale-up
- ISU technology optioned by TdVib/CMR
- Operating at low-volume commercial scale

\$448,000 → **\$448,000 other investments**

\$15,000

2016-2023 preliminary findings

88 funded projects

49% of funded projects lead to commercial activity

\$9.2M in additional follow-on funding received (3:1 leverage)

Pappajohn Center for Entrepreneurship

Startup Factory & Venture Mentoring Service

- Help innovators move from tech-speak to business-speak; connection to experienced mentors

Go-To-Market Accelerator

- Get to revenue through experienced mentoring and available resources

CyBIZ Lab

- Student-led market analysis for IAF Projects

Hands-on Learning

- Entrepreneurship education and experience



- Modular biorefineries transform underutilized biomass - creating new value for producers
- IAF Funding
- Startup Factory
- Venture Mentoring Service
- Go-To-Market Accelerator
- CyBIZ Lab

\$237,000

2016-present

- 165 companies supported
- \$119M capital raised
- 5 company exits

4,000 students participating in programs annually

ISU Research Park

Connections & collaborative program development

- Custom solutions for workforce engagement
- Research partnerships
- Community building



Digital Ag Innovation Lab

- \$18M Project – partnership with Alliant Energy
- 87,000 SF Multi-tenant facility
- ISU's Digital Ag Innovation Lab is responsible for more than 50% of Iowa State's industry research portfolio

\$245,463 → **\$245,463 private investment**

\$122,355 → **\$122,355 private investment**

2024

24 new tenants

60% of all tenants have additional Iowa locations

30 events hosted with more than 1,000 participants

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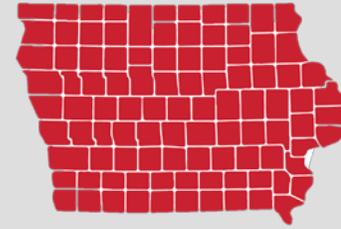
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The background of the slide is a faded, grayscale photograph of a university campus. It shows a large, multi-story building with many windows. In the foreground, several students are visible: some are walking in groups, and others are sitting on a bench. There are trees with light-colored blossoms in the upper left and right corners. The overall scene is bright and sunny.

Questions?

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