

**IOWA**

---

# Accelerating Entrepreneurship and Economic Development FY24

**Adam Keune**  
**Executive Director, Iowa JPEC**  
**adam-keune@uiowa.edu**  
**319-335-1022**

# Iowa JPEC Overview

## John Pappajohn Entrepreneurial Center

Academic Programs

Student and Faculty Ventures

Community Entrepreneurship Training and Support

## Affiliated Centers and Institutes

Small Business Development Center

Jacobson Institute for Youth Entrepreneurship

Institute for International Business



# **Economic Development Impact On-campus and Across Iowa**

# Statewide Startup / Business Support

---

**Venture School** - Iowa's premier statewide innovation and entrepreneurship training program for early-stage Iowa startups

- *7-week business accelerator program*
- *60 startups trained*
- *Delivered in-person training at 6 locations across Iowa as well as virtually*
- *Offered in conjunction with partners:*
  - *Des Moines – DMACC, SBDC*
  - *Dubuque – The Innovation Lab*
  - *Iowa City / Cedar Rapids - SBDCs*
  - *Mason City – NIACC, SBDC*
  - *Quad Cities – EICC, SBDC*
  - *Sioux City – Iowa's West Coast Initiative, WIT, SBDC*

# Statewide Startup / Business Support

**Venture Mentoring Service** - World-class team mentoring program supporting entrepreneurs statewide

- Third year of program based on MIT model
- Iowa JPEC leads statewide initiative available at all 5 Pappajohn Centers
- Rural communities outside of the geographic regions of the other 4 Centers are served by Iowa JPEC

## Number of participants (ventures & mentors)

Number of Entrepreneurs	26
Number of Mentors	71
Number of Ventures	33
<i>Total participants</i>	130

## Number of participants (ventures & mentors) since 2021

Ventures	55
Mentors	77
<i>Total participants</i>	132

## Program reach and Industry Impact

Industries	18
Iowa counties served	10

*Benton, Dallas, Jefferson,  
Johnson, Linn, Plymouth, Polk,  
Scott, Washington,  
Winnebago*

# Statewide Startup / Business Support

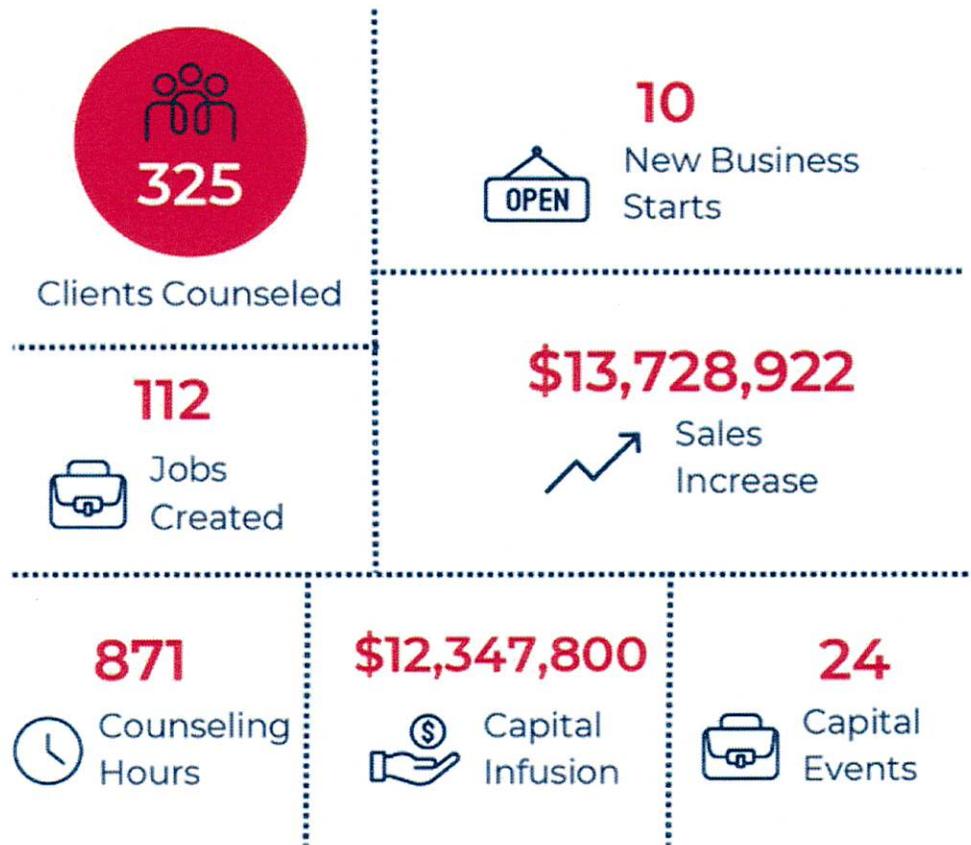
**Business Consulting** – interdisciplinary student teams directed by experienced entrepreneurs and business leaders complete strategic business consulting projects for Iowa businesses

- *327 students assisted 60 Iowa businesses, completing 87 projects*
- *27 projects shared with the Institute of International Business*
- *Counties served: Benton, Blackhawk, Cook, Dallas, Dubuque, Floyd, Iowa, Johnson, Linn, Muscatine, Polk, Scott, Wapello, Washington, & Woodbury*

**Iowa Enterprise Interns** – student interns placed with Iowa-based companies to support business expansion and promote post-graduation employment opportunities in Iowa

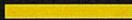
- *Over 21 interns placed in 12 startups across the state*
- *Industries included: Non-profit Education and Training, Real Estate, Education, Software, Custom Computer, Programming Services, Arts and Culture, Financial/Private Equity, Retail, Medical Device, Farm, Hospitality, InsurTech, Travel, & Research*
- *Counties served: Dallas, Dubuque, Johnson, Linn, Monona and Polk*

# UI Small Business Development Center



# FY24 Iowa JPEC Impact Summary

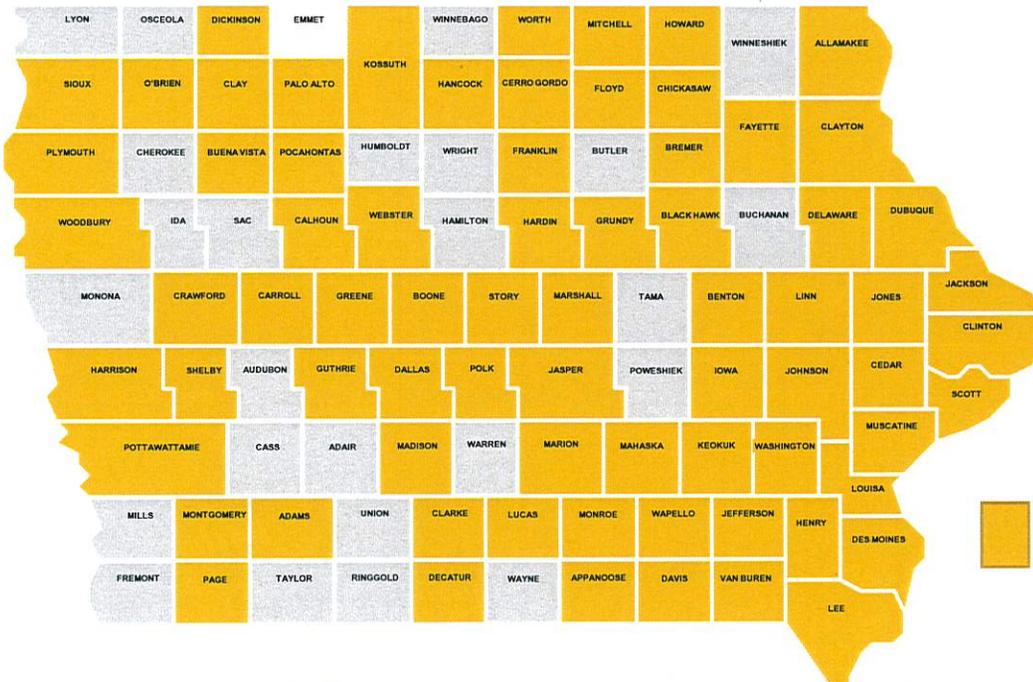
Impact	#
Startups Served	578
Jobs Created (est.)	178
Clients Assisted	661
Client Hours	14,706
Startups in Acceleration Programs	174
Iowa Counties Served	22
Students Assisting Startups	358



# K-12 Program Impact

# Jacobson Institute – K-12 Iowa Youth Impact

Engaging youth in innovation, invention and entrepreneurship education



**328** Educators

**214** Schools

**153** Districts  
+1 Settlement School

**77** Counties

**8,315** Students

→ County impacted during 2023-24 School Year

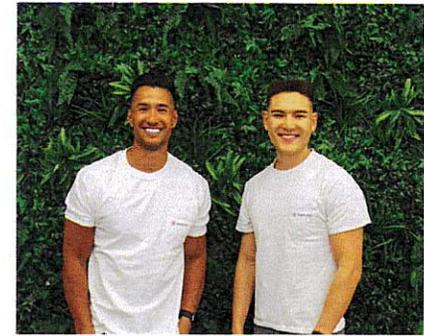
*Nationwide: 26,347 Youth Impacted Across 42 States & D.C.*





# **BIG Business Impact**

# Iowa JPEC State Impact



## → Example Companies

- OpenLoop
- HLT
- MediRevv
- Telepharm
- Midwest Growth Partners
- IDx

## → Contributions to Iowa

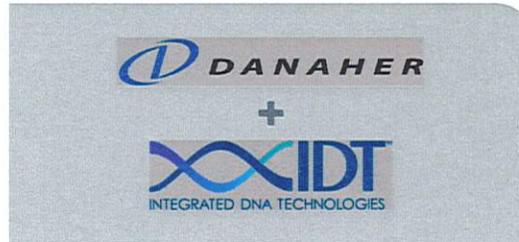
- 400+ jobs created
- Nearly \$1 Billion in capital raised

# Hawkeye Business Leaders Showcase

OpenLoop	\$32M raised
Vived Seats	Valued at >\$1.4B, publicly traded
IDx	\$130M raised
Meetup.com	Sold to WeWork for \$156M
No Limbits	\$4M in funding, led by Mark Cuban
IDT	Acquired by Danaher for ~\$2B
Rain	Raised \$500M from Kleiner Perkins



CEO Erica Cole (No Limits) on Shark Tank



Danaher Corporation acquires IDT for \$2B

WHAT IF WE COULD CREATE MORE HAWKEYE SUCCESS STORIES LIKE THESE?



# STARTUP CAPITAL

A Venture Fund Built for  
Hawkeye Success

## The Hawkeye Venture Fund



<b>Investments</b>	\$25K to \$250K
<b>Funding Type</b>	Early-stage; in equity, industry-agnostic
<b>Eligible For</b>	Hawkeye students, faculty, & alumni
<b>Donation Led</b>	Capital donated from Iowa alumni and business partners
<b>Profit Reinvestment</b>	Profits from liquidity events go directly back into the fund
<b>Governance</b>	Overseen via investment board consisting of experienced investors
<b>Proven Model</b>	Iowa one of only R1 and BIG university without a fund

# Hawkeye Ventures Creates New Opportunities For IOWA



Startup Capital

---



Business Coaching

---



Real-World Learning for Students

---



Building a Robust Startup Community

# NOT POSSIBLE WITHOUT YOU!

Thank you for your efforts to support entrepreneurship and economic development in Iowa.

If you have questions, suggestions, or want to engage with Iowa JPEC, please contact us at:

**Adam Keune**  
adam-keune@uiowa.edu  
319-335-1875

**IOWA**