

Entre-Pre-News

ISU Pappajohn Center for Entrepreneurship
Adding Business Insight to Innovation



New Venture Competition Seed Grant Winners



Pictured above from left to right are: first row Ben Kellen, ISU; John Pappajohn, Equity Dynamics; Judi Eyles, ISU Pappajohn Center; Rick Roush, ISU; second row Chris Bruner, ISU; Matt Kinley, Equity Dynamics; Steve Carter, ISU Pappajohn Center; Joe Dunham, Equity Dynamics; and Aaron Bruner, ISU.

"It was an experience just to have the opportunity to present our idea to John Pappajohn and his staff," shared Chris Bruner, ISU graduate student in the ISU MBA program. Bruner and his brother, Aaron Bruner, a recent ISU MBA graduate, competed in the first ever Pappajohn New Venture Business Plan Competition with their entry "Wireless Innovations." The student team received one of three \$5,000 seed gifts awarded at the statewide finals held in Des Moines on Friday, December 8th.

"Today was exciting because the business plans we read were all very, very good, and we're in the business of reading business plans," shared John Pappajohn just before he announced the winners of the Business Plan Competition.

Twelve individual or team finalists presented their business concepts to John Pappajohn and his staff at Equity Dynamics, who sponsored the statewide event. Each of the finalists were winners of regional competitions held at the five John

Pappajohn Entrepreneurial Centers at the University of Iowa, Drake University, Iowa State University, North Iowa Area Community College, and the University of Northern Iowa.

Other ISU students who competed in the final competition were Richard Roush, MBA student, for his plan "Richard's Steakhouse" and Ben Kellen, senior in Management, for his plan "Home Improvement Club". Roush, Kellen and the Bruner brothers were winners of ISU's regional business plan competition

and qualified for the final statewide competition.

Pappajohn created this competition to encourage and help Iowa College students pursue their interests in starting their own company. Pappajohn said, "It's not only fun, it works. I know that every one who put a business plan together for this competition will have benefited from the experience."

He encouraged each of the students

who competed, "Don't give up. Go out and work your plan, and you will be successful."

"I am pleased that my vision is producing results and excited that in just four short years, the Entrepreneurial Centers have made a significant contribution to Iowa's economy."

--John Pappajohn

Winners of the statewide competition were Trevor Hendrickson and Dmitry Kravtsov from the University of Northern Iowa for their plan "TVi International"; Chris Bruner and Aaron Bruner from Iowa State University for their plan "Wireless Innovations"; and Ken Klein, Jodi Eineichner and Jason Happel from the University of Iowa for their plan "Human Capital Company."

Pappajohn announced he will make this competition an annual event. The 2001 competition will be kicked off at the Iowa Venture Capital Conference to be held September 25, 2001, in Des Moines.

John Pappajohn is President of Equity Dynamics, Inc. and founder of the Pappajohn Capital Resources venture fund. In 1996, Pappajohn and his wife helped fund the John Pappajohn Entrepreneurial Centers at five colleges in the State of Iowa.

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ISU Pappajohn Center

The ISU Pappajohn Center's mission is to enhance both the entrepreneurial capacity and capability of ISU and the State of Iowa.

The Center has four primary areas of service: Business Development, Academic Curriculum, Programs, and Business Laboratories.

ISU Pappajohn Center

Benjamin J. Allen, Dean
ISU College of Business
Norman Cheville, Dean
ISU College of Veterinary Medicine
Richard O. Jacobson, President & CEO
Jacobson Companies, Des Moines, IA
Tom Kieffer, Chairman & CEO
Agilitti, Inc., Minneapolis, MN
James Melsa, Dean
ISU College of Engineering
John Pappajohn, President
Equity Dynamics, Inc., Des Moines, IA
Roy Reiman, Founder
Reiman Publications, Greendale, WI
Richard Ross, Dean
ISU College of Agriculture
Jan Schuiteman, CEO
Transova, Sioux Center, IA
Marvin Walter, President
W & G Marketing Company, Ames, IA

ISU Pappajohn Center

The ISU Pappajohn Center is a great resource for class speakers, projects and information.

We are happy to assist faculty and staff in arranging entrepreneurs or business and industry experts to speak to your students. We can facilitate real-world class projects for semester classes. Our staff is happy to speak to classes and organizations on a variety of topics. Our expanding student laboratories will soon provide research assistance to technology companies all over the state. If you are interested in adding a real-world component to your class or project, please call on us to help.

For more information, please contact Judi Eyles at 515.296-6532 or eyles@iastate.edu.

Entre-Pre-News

This issue of Entre-Pre-News was produced by Kristy Kennon, ISU senior in marketing. Kristy is from Oelwein, Iowa.

Letter from the Director:



In the last newsletter I described the efforts at Iowa State University and other Pappajohn Centers to encourage a more entrepreneurial culture in Iowa. This newsletter will describe a variety of programs that are making a difference in the creation of that culture.

At a time when much is made of Iowa's current problems and limitations, the excitement, enthusiasm and intelligence Iowa's students display when interacting with Iowa entrepreneurs is very heartening. Our most effective programs are those that allow students to learn from experienced entrepreneurs while at the same time learning the demands of entrepreneurship.

We look forward to the year ahead as businesses start and grow, students learn and become involved in entrepreneurship, and the network continues to grow and flourish within Iowa's entrepreneurial culture.

Steven T. Carter, Director
ISU Pappajohn Center for Entrepreneurship

Venture Capital Conference a Success

The Iowa Department of Economic Development, the John Pappajohn Entrepreneurial Centers, and Equity Dynamics presented Iowa's first annual venture capital conference on September 6, 2000 at the Des Moines Marriott. The conference brought together nearly 800 investors, entrepreneurs, community leaders, and entrepreneurial students.

The conference offered companies, investors and entrepreneurial students a broad range of networking opportunities, informational workshops, and professional presentations.

Clark McLeod, Chairman and CEO of McLeodUSA Incorporated, Governor Vilsack, and John Pappajohn, President of Equity Dynamics, Inc. were featured speakers and shared their perspectives on the entrepreneurial spirit that is growing in Iowa.

During his presentation, John Pappajohn announced that four Iowa Pappajohn entrepreneurial centers would receive an additional gift totaling \$3.5 million.

The University of Iowa, Iowa State University, The University of Northern Iowa, and North

Iowa Area Community College were selected to receive the gift and were challenged to further their work in the John Pappajohn Entrepreneurial Centers located at each institution.

Pappajohn said, "I am pleased that my vision is producing results and am excited that in just four short years, the entrepreneurial centers have made a significant contribution to Iowa's economy."

The conference ended with a networking reception for all participants and announcement of the Pappajohn New Venture Business Plan Competition (see page 1 for more details).

The Ames Economic Development Commission, MidAmerican Energy Company and Ernst & Young co-sponsored the event.



Clark McLeod and John Pappajohn were featured speakers at the 2000 Iowa Venture Capital Conference.

Mark Your Calendar Now!

2001 Iowa Venture Capital
Conference
September 25, 2001
Polk County Convention Complex

From ISU to CEO: Tom Kieffer Shares His Entrepreneurial Adventure

Always work hard at being lucky, share the wealth and remember that nobody can do it alone explained Tom Kieffer, the featured speaker for the 2000 Reiman Entrepreneurial Speaker Series.

Kieffer, Chairman of the Board and CEO of Agiliti, Inc., spoke to a crowd of roughly 70 students, faculty and business people during the October 30, 2000 lecture in the Sun Room of the Memorial Union at Iowa State University. Kieffer, a 1980 alumnus of Iowa State with a Bachelor of Science degree in electrical engineering, is a veteran entrepreneur with more than 20 years of experience in the technology industry.

Agiliti, Inc. was founded in January 1999 by Kieffer to participate in the emerging market for web-based applications and services. Agiliti began with only 20 employees and has grown to a work force of more than 160 people providing business services over the web. Kieffer has raised \$61 million in venture capital since the inception of Agiliti, Inc., and was named by the Twin Cities Business Monthly magazine as one of six Twin Citians who will "transform business in the 21st Century."

Kieffer also founded Connect Computer Company, an information technology consulting and services company, which was later sold to Norstan in 1996 for \$25 million.

He served as Chairman of the Minnesota High Tech Association, from 1995-1997, and has served on numerous industry advisory boards for companies such as Microsoft, Intel, Lotus, and Novell. He is the author of "Get Connected" A Guide to Telecommunications.

Kieffer peppered his speech with anecdotes about how he advanced from ISU to CEO of a technology company. He expressed that his experiences as a high jumper for the ISU track and field team helped to prepare him for the competition that he would face later in life as a businessperson. Kieffer explained that competition and risk taking are crucial qualities for entrepreneurs. He said, "I was competitive, and this taught me to take risks, because in high jumping the end is always a failure."



Tom Kieffer, shown above, shares his experiences.

Kieffer further pointed out that "We live in an idea economy and are encouraged to take risks, thanks to the Internet and a digital economy." Kieffer advised aspiring entrepreneurs to look for opportunities amidst chaos.

In addition to his public lecture, Kieffer and his son, Ryan, met with the staff and management team of the ISU Pappajohn Center, engaged in a round-table discussion with students in Howard Van Auken's entrepreneurship course, and visited with several entrepreneurs located at the ISU Research Park.

Judi Eyles, Assistant Director of the ISU Pappajohn Center, said, "It is phenomenal to have individuals of Kieffer's caliber visit Iowa State University and interact with students and faculty. Kieffer shared an amazing story of success that is inspiring and motivational. We are fortunate to have the opportunity to host entrepreneurs like Kieffer



Shown above from right to left are Andrew O'Connor, Lakisha Miller, Tom Kieffer, Kendall Neessen and Kristy Kennon

through this speaker series."

This year's event was planned by four ISU Entrepreneur Club members: Kristy Kennon, junior in marketing; Lakisha Miller, sophomore in ag business; Kendall Neessen, sophomore in pre-business, and Andrew O'Connor, sophomore in pre-business. "Coordinating this event provides students a unique experience in project management," said Kennon.

The Reiman Entrepreneurial Speaker Series was established through a generous gift from Roy and Bobbi Reiman.

Hughes Awarded Entrepreneurial Scholarship



Pictured above are Roger Dahlstrom of the Warner Group and Lauren Hughes.

Lauren Hughes, an Iowa State University Junior majoring in zoology/pre-medicine and minoring in English, Spanish and Entrepreneurial Studies, was selected as the 2000 Warner Group Entrepreneur Scholarship recipient and received a \$500 tuition scholarship.

Hughes said, "The opportunity of this scholarship is an incredible one, one that I foresee will encourage more students to consider Entrepreneurial Studies as a minor, and more importantly, will support budding ideas of youthful entrepreneurship."

The Warner Group Financial Services Company established this scholarship for non-business students at Iowa State University who are minoring in Entrepreneurial Studies. Roger Dahlstrom, Executive Vice President of Warner Group, Inc. presented Hughes the award at an October 26, 2000 luncheon.

Founded in 1986 by Jim Warner, the Warner Group, Inc. provides financial services in six cities; Sioux City, Des Moines, Waverly, and Waterloo, Iowa, and Omaha and Lincoln in Nebraska. Warner Group consultants offer expertise in stocks, bonds, commodities, insurance, selected direct investments, and mutual funds.

Best Wishes Kathy!

The Center is sad to say goodbye to Kathy Larson, who has been at the center of our business activities since early 1997.



Kathy has accepted a position at the Center for Agricultural and Rural Development (CARD) on the ISU campus. We wish Kathy the best in her new and challenging role. We will miss her very much!

ISU Entrepreneur Club Travels to Chicago for CEO! Conference



Thirteen students in the ISU Entrepreneur Club and advisor Judi Eyles traveled to Chicago's Navy Pier for the 2000 Collegiate Entrepreneur Organization (CEO!) annual conference on November 2-4. Nearly 1,000 students from schools all over the country had the opportunity to hear from a variety of well-known entrepreneurs, network with successful and aspiring entrepreneurs, learn how to start a business and operate it effectively, plus enjoy the sights of Chicago.

"This conference turned out to be a chance of a lifetime for me. I was introduced to tremendous businessmen, faculty, and peers who all share a desire in life," said James Zehr, junior in management, international business and finance.

"This conference turned out to be a chance of a lifetime for me. I was introduced to tremendous businessmen, faculty, and peers who all share a desire in life."

—Jim Zehr

Keynote speakers included Gregory Jones, the President and CEO of Ubid.com; Gerald S. Gidwitz, Founder, Helene Curtis Industries; Herbert D. Kelleher, Chairman of the Board, President, and CEO, Southwest Airlines Co.; and Madolyn Johnson, Founder, Homemakers Idea Company. Jeremy Taylor, senior in management and transportation and logistics said, "I felt that it was a fantastic opportunity for the members of our club to hear from successful entrepreneurs around the country."

The club members were able to learn the behind-the-scenes stories of how some of America's highly successful companies got started. Dan Stein, sophomore in finance, explained that his favorite

speaker was Gerald Gidwitz. He said, "I had never heard of him before the conference, but it was kind of neat to meet the man who started the company that makes the shampoo that I use every morning."

After sharing their personal stories of how they became successful, the en-

trepreneurs visited with students one-on-one or in small groups. Landis Thompson, freshman in pre-business, explained that the networking experience that he had was phenomenal. He said, "I have some email addresses from some very successful entrepreneurs which I can use as a resource later in my business ventures."

Zehr agreed with Thompson and said, "This conference allowed me to rub elbows with some of America's finest. The networking opportunity I had was second to none, and I made many contacts which I am and will be using."

The students were also able to network with other aspiring student entrepreneurs and said that the networking opportunity was one of the most valuable aspects of the conference. Chris Messer, senior in productions/operations management said, "I was completely surrounded by so many other students and business owners, and until this weekend, I didn't realize how similar we, business owners of the future, all are. Not only did I get to meet them, but I was also able to network with them."

In addition to the very successful keynote speakers, there were a variety of other speakers who spoke in small group sessions. These speakers included John Goeken, founder of MCI; Steve Gustafson, Founder and President of Experienced Based Learning; and many others. Dan Stein said, "To have one of the founders of MCI talking to a group of about fifty students was amazing."

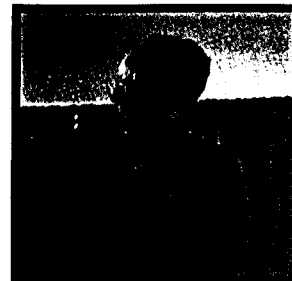
Marcellous Williams, sophomore in pre-business said, "Their stories prove that being an entrepreneur is not easy. So many setbacks and problems could arise that would make you want to give up. Legal hassles, financing and even personal misfortunes can contribute to what happens with your business. It takes

a lot of determination and hard work to be a successful entrepreneur."

The conference had many valuable outcomes for the students who participated. Stein said, "Not only were the speakers first-class and inspiring, but the event as a whole was well organized and entertaining."

Williams spoke highly of the conference by stating, "The conference was a great experience for me. I will always remember it and might someday look at it as the catalyst for my success."

The conference was hosted by the Collegiate Entrepreneurs Organization and sponsored by the Coleman Foundation based at the University of Illinois, Chicago. ISU Entrepreneur Club members were sponsored by the ISU Pappajohn Center for Entrepreneurship and the ISU Business Council.



Pictured is Madolyn Johnson, founder of Homemakers Idea Co. and ISU alum.

2000-2001 Entrepreneur Club Officers



Pictured are the 2000-01 Entrepreneur Club Officers. They are (from left to right) Tama-Lea Bence, Vice President of Communications and Membership and senior in management; Kristy Kennon, Vice President of Programs and Promotions and senior in marketing; Jeff Augustine, Vice President of Finances and senior in management; Jeremy Taylor, President and senior in management and transportation and logistics.

Not pictured is Lakisha Miller, Executive Vice President and sophomore in agricultural business.

Internship Program Provides Experience-Based Learning

"My experience as a Reiman Scholar gave me the experience I needed to understand what I would be facing when I started my own company," said Sriraman Prabu, a fall 2000 Reiman Scholar. The other Reiman Scholars agreed with Prabu that the Reiman Scholars in Entrepreneurship program is one that offers quality experience-based learning.

Paul Gratton, spring 2001 Reiman Scholar said, "I am constantly amazed at how quickly and easily something can be learned that seemed impossible to understand in a classroom."

The Fall 2000 Reiman Scholars were Anuj Gupta, MBA Program; Darron Kitterman, senior in management; Woon Lee, senior in computer engineering; Kevin Mitchell, senior in management; Sriraman

Prabu, senior in computer engineering; and Jim Zehr, senior in management, finance, and international business.

The Spring 2001 interns were Brian Muff, MBA Program; Yong-Joon Park, junior in computer engineering; Jamie Rador, graduate student in education, leadership & policies; Paul Gratton, senior in MIS; Erik Allen, senior in chemical engineering; James Zehr, senior in management; finance, and international business.

The students were exposed to many different aspects of business during their semester long internship with start-up companies. Lee said "I learned a lot of important lessons in starting a company, running an organization, getting funding, undergoing financial crisis, and competing in a competitive marketplace."

While at Global Reach Internet Produc-

tions, Zehr was able to meet with acquisition candidates, evaluate opportunities, collect debt, represent the company at a trade show, and work to build the persona of a successful business.

The interns explained that the internship hosts taught them a lot about business and made sure that their internship was an educational one. "Every experience at Globefield Academy was very educational. Mike didn't just want me to show up and work; more importantly, he wanted

me to learn," said Darron Kitterman in reference to his internship host, Mike Coon, founder of Globefield Academy.

Prabu echoed Kitterman's comments by stating, "Greg and Joel (President and Vice President of Acumen Instruments) were very good mentors. It was a great learning environment for me."

And the interns seem to have learned a great deal about entrepreneurship through their internship. Prabu said, "My experience as a Reiman Scholar was the best thing that has happened to me during my three years of college."

"My experience as a Reiman Scholar was the best thing that has happened to me during my three years of college."

---Sriraman Prabu

Gratton said, "The most encouraging element of my experience as an intern over spring 2001 has been the chance to put my classroom learning into action in industry. More than the technical information that I have learned, the philosophy of

working at a start up will travel with me for the rest of my career."

Funding for the Reiman Scholars in Entrepreneurship was made possible through a gift from Roy Reiman, ISU alum, and his wife, Bobbi as well as a grant from the Kauffman Center for Entrepreneur Leadership, Inc. in Kansas City. This year-round program is designed to provide 12-15 entrepreneurially minded students with a unique internship opportunity. This is the fifth year the Pappajohn Center has offered this program.



Pictured above are the Spring 2001 interns from left to right: Erik Allen, Yong-Joon Park, James Zehr, Paul Gratton, Jamie Rador and Brian Muff.

Kauffman Entrepreneur Internship Program Grant

The Center is pleased to announce its continued partnership with the Kauffman Center for Entrepreneurial Leadership Inc. in Kansas City. The Kauffman Center has granted an additional \$10,000 in support of ISU's entrepreneur internship program.

Curtis Shares Experiences



Pictured at Kauffman Stadium in Kansas City are Judi Eyles, ISU Pappajohn Center Assistant Director, and Adam Curtis.

Adam Curtis (Operations Engineering) shared his experiences as a Spring 2000 intern to a crowd of over 100 at the Kauffman Entrepreneur Internship Program Directors meeting in April in Kansas City. Curtis is the co-founder of Otis 8, a web site development company located in Ames, Iowa (www.otis8.com).

The Value of Entrepreneurship Education

The 2000 Global Entrepreneurship Monitor (GEM) National Entrepreneurship Assessment reports that a study of graduates from the University of Arizona's entrepreneurship program were three times more likely than their business school cohorts who chose to study another field to be involved in the creation of a new business venture or to be self-employed. Entrepreneurship graduates earned on average \$12,000 more annually than their business school peers. Moreover, they accumulated 62 percent more in personal assets on average. This study dramatically illustrates the power of strong entrepreneurship education at the university level.

The Global Entrepreneurship Monitor (GEM) was created in September 1997 as a joint research initiative by Babson College and London Business School. The 2000 Executive Report was authored by Andrew L. Zacharakis, William D. Bygrave, and Dean A. Sheperd. The report is published by Babson College and the Kauffman Center for Entrepreneurial Leadership at the Ewing Marion Kauffman Foundation.

ISU Technology Business Guide

If you are a faculty or research member of Iowa State University and would like a copy of the "Technology Business Start-Up Guide for Iowa State University Faculty, Students, and Staff", please contact Michael Upah at 515.296.7828 or mjupah@iastate.edu.

Ames Middle Schoolers Believe Entrepreneurs Grow on TRIZ

What do aerosol spray jelly, waterproof casts, gel-filled combs, self-cleaning shoes and mini-pencils have in common? The answer is that all of these ideas have come from Ames Middle School students involved with the Entrepreneurs Grow on TRIZ program.

TRIZ is the systematic Methodology of Inventive Problem Solving that was developed in the former Soviet Union in the 1950's by Genrich Altshuller.

Ames Middle School is one of the first schools in the United States to participate in this program. Zion Bar El, Boris Zlotin and Alla Zusman of Ideation International Inc. presented the program

to the students. Cal Halliburton, Ames Middle School Industrial Technology teacher, hosted the TRIZ program with sponsorship from the ISU Pappajohn Center for Entrepreneurship.

Through the TRIZ program students attended a full day presentation about the program and how to apply several of the concepts of TRIZ, then they spent two intensive weeks working in groups on a project. On December 6, the students presented their plans to the Ideation International Inc. representatives.

Halliburton said, "35 students in 13 teams presented 18 products to the judges. The presentations and the products were excellent."

Through the program, students learned a variety of concepts. Jon Nau explained that TRIZ taught him about business and how to be

an entrepreneur, while Brian Scott said that he learned about the process of thinking itself and how people think. One student said, "I learned that it was possible (to be an entrepreneur)—I realized that it is really possible!"

Miranda Eness' group echoed the other students' comments. Her group has worked to invent a waterproof cast

that would allow the wearer to swim and shower with the cast on. The group has done extensive research on their product. With the help of Mary Greeley Medical Center and Internet research they were able to find out what is already on the market and what size their potential market could be.

Eness and her team thought of five previous ideas for inventions before deciding on the waterproof cast. Anna Horst explained that although the group had five ideas; they could

only pick one that they thought would sell the best. Their first idea was a self-twirling jump rope, then a novelty picture frame toaster, a water temperature gauge for the shower, a remote control for appliances, and finally a copy machine with a plasma screen editor.

They researched each of their ideas and found out that one had already been invented, one wasn't very marketable and then decided that they just weren't excited about the others.

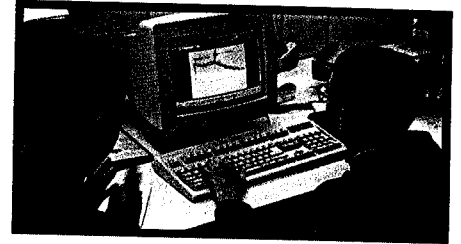
It is clear that the students learned a lot through the TRIZ program, but they also said that they really enjoyed the program, too. Peiffer said, "I liked it because any idea is accepted even if it's kind of crazy."

Halliburton explained that the program was a success. He said, "I am very excited about the results of this program, and I'm looking forward to continuing it."

Several of the students have formed a business and will work this summer with the Pappajohn Center to focus their efforts.



Pictured from right to left are: Cole Peiffer, Andrew Montgomery, Ryan Mohn and James Pringles with their mini pencil.



Pictured from right to left are: Brian Scott and Brandon Gill working on their self-cleaning shoe design.

"Money is not the name of the game. It's opportunity and challenge."
-John Pappajohn



John Pappajohn, pictured above, visited campus on March 29, 2001. During his visit he participated in a luncheon with research faculty, spoke to the new venture management course and presented the 2001 John and Mary Pappajohn Scholarship Awards.

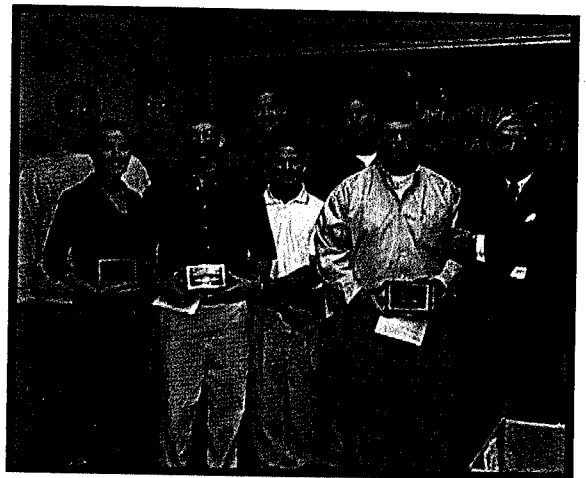
Scholarships Awarded to ISU Students

This spring ten students received a John and Mary Pappajohn entrepreneurship scholarship award. These students are: Tama-Lea Bence, Business Management; Stephen Brass, Horticulture; Kevin Mitchell, Management; Seth Aaron Miller, Finance and Entrepreneurship; Todd Atkins, Entrepreneurship and Computer Science; Heather Johnson, Veterinary Medicine; John "Eric" Schnell, MBA; Matthew Ritter, Veterinary Medicine; Jim Zehr, Business Management, Finance and International Business; and Mark Lanning, Computer Science.

John and Mary Pappajohn established this scholarship program in 1998. To date, \$30,000 in scholarship money has been made available to Iowa State University students from a variety of majors.

At \$1,000 each, these ten honors are targeted to students of Junior, Senior, or Graduate status who have started or who intend to establish their own business or are participating in the entrepreneurship program.

Criteria used for selecting scholarship recipients include: demonstrated interest in entrepreneurship, clear description of business or business plan, work experience/GPA, and when possible, scholarships are awarded to disadvantaged or minority students per the Pappajohn's request.



Pictured above are: first row Tama-Lea Bence, Seth Miller, Todd Atkins, Jim Zehr, John Pappajohn, back row John "Eric" Schnell, Mark Lanning, Steven Brass, Kevin Mitchell. Not pictured are Heather Johnson and Matthew Ritter.

Iowa Teens Become Entrepreneurs

Norwalk 7th Grade Students

Close to 200 students in Chad Wiedmann's 7th Grade Careers class in Norwalk are getting a first-hand taste of how to start and run a business of their own. The young entrepreneurs are participating in the Youth Marketplace program, an entrepreneurship curriculum developed by the ISU Pappajohn Center for Entrepreneurship and funded by The Coleman Foundation in Chicago, Illinois.

Weidmann is offering this program each of the four quarters of the academic year concurrently with Junior Achievement.

"It was challenging, but it sure was fun," said Kelli Hildreth, Norwalk seventh grader, while describing the Youth Marketplace Program.

Hildreth's business, DACK Lockerations, as well as nine other student-created businesses traveled from Norwalk to Southridge Mall to showcase their businesses. While at Southridge Mall, the public had an opportunity to purchase hand-created birdhouses, hair accessories, tie-dye t-shirts and other unique products.

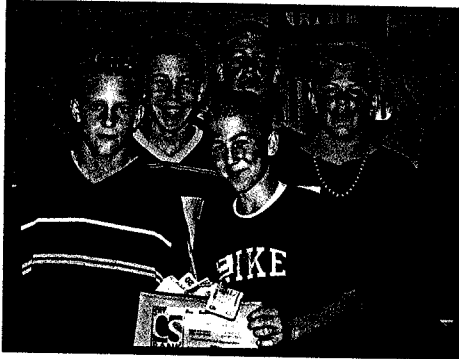
The Youth Marketplace event at Southridge was the culmination of business creation, organizing and planning, as well as business and entrepreneurship education. Adam Pemberton explained the Youth Marketplace program by stating, "We had to make a business plan, write a mission statement, find out our start-up costs, make the product, and learn how to talk to a

banker."

Youth Marketplace educates students in many areas beyond entrepreneurship. As part of the Youth Marketplace program, the students were asked to write business plans and present them for start-up funding to City State Bank of Norwalk. Steve Albrecht, President, extended

loans to all the student run businesses. "We are glad to be a part of this program. This is a great learning experience for these young people."

The students gained many valuable outcomes from the program. Dennis Wulf, Norwalk Middle School Principal, explained that "Youth Marketplace gives the students an opportunity to experience what life is



Pictured are the creators of the business Billy Birdhomes.

like in the real world."

Chad Wiedmann, seventh grade teacher, echoed Wulf's thoughts by stating that "Youth Marketplace lets students get hands-on experience in the business world and because it is a hands-on program, the kids learn a great deal."

The program was sponsored by the ISU Pappajohn Center for Entrepreneurship, City State Bank of Norwalk, and Southridge Mall.

The Youth Marketplace program is available by license through the ISU Pappajohn Center for Entrepreneurship. For more information on this program, please contact Judi Eyles at (515) 296-6532 or eyles@iastate.edu.

Boys and Girls Club of Ames



Corey Ramsey and Maury Wegulo, founders of EMC, pictured above, show off their flower pots to a potential customer at North Grand Mall.

The Boys and Girls Club of Ames recently had nineteen students complete the Youth Marketplace Program. This is the first time that Youth Marketplace has been implemented in the Boys and Girls Club of Ames.

"The Youth Marketplace program has been a wonderful opportunity for our members to learn all the aspects of what it takes to be an entrepreneur. Our members have really enjoyed

working together as a team and creating unique and useful products for the community," said Marty Lester, Boys and Girls Club of Ames Director.

Sam Larsen-Ferree, Happy Holiday Cards founder, described the program as, "A fun experience that helps you learn to talk to customers, create a product, and earn money! Best of all, you're in charge of your business!"

The program was sponsored by the ISU Pappajohn Center for Entrepreneurship, Firstar Bank, Flame & Skewer and North Grand Mall.

ISU Pappajohn Center Receives Grant

Entrepreneurship will soon be a common term in the Boys & Girls Clubs of Iowa thanks in part to a grant from the John E. and Jeanne T. Hughes Foundation. The grant will provide funding to bring the Youth Marketplace Program to several of the Boys & Girls Clubs of Iowa.

Gilbert & Edwards

Gilbert and Edwards Sixth Graders hosted their Youth Marketplaces at North Grand Mall in Ames on May 12, 2001. Approximately 130 students participated in the event. Student loans were sponsored by Wells Fargo Bank (Edwards) and Firstar Bank (Gilbert) of Ames.



Glidden-Ralston

Glidden-Ralston seventh grade students participated in an all day event as part of their Youth Marketplace Program led by the Carroll County Extension Office and School-to-Work with support from the ISU Pappajohn Center.

Iowa State student Tama-Lea Bence, a guest speaker, explained how she began her business Champion Dance. Following her speech, she taught the seventh graders some basic dance moves.



Pictured is Tama-Lea Bence, teaching a few dance steps to Glidden-Ralston entrepreneurship students

Entrepreneurship Training for High School Teachers

Entrepreneurship Training for High School Teachers will be offered this summer by the University of Iowa John Pappajohn Center in partnership with Iowa AEA and the National Foundation for Teaching Entrepreneurship (NFTE).

Locations include: Storm Lake, Council Bluffs, Iowa City, Cedar Falls, and Waukee. For more information contact Dawn Bowlus via email at dawn-bowlus@uiowa.edu.



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Business Development

The business development network consists of entrepreneurs, technologists, consultants, professionals, investors, faculty, and students. The Center provides start-up assistance to clients in the areas of accounting, marketing, sales, legal, and management expertise. Activities focus on innovations and technologies within Iowa State University.

Programs

Outreach consists of education and training for students in K-12 and college, faculty, business people, and entrepreneurs. Activities include counseling, student internships, entrepreneurship lectures, workshops, seminars, short courses, and programs for young entrepreneurs.

Academic Curriculum

Iowa State University offers courses with an entrepreneurial focus for students in all disciplines across all colleges at ISU. ISU's new minor in Entrepreneurship provides entrepreneurial education to business and non-business majors. The ISU Entrepreneur Club is open to both graduate and undergraduate students campus wide.

Business Laboratory

The ISU Business Lab is managed by the ISU Pappajohn Center for Entrepreneurship with partners from the Colleges of Engineering, Business, and Education. In the Business Lab, multidisciplinary teams of students, assisted by faculty and business people, have applied their education to solve real world business situations, in particular for 3M, who initially funded the lab.

Contact the Center

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