

ANNUAL REPORT

ACADEMIC YEAR 2023-24

#16

UNDERGRADUATE ENTREPRENEURSHIP
EDUCATION AMONG U.S. UNIVERSITIES

Source: The Princeton Review

IOWATM

John Pappajohn
Entrepreneurial Center



Exciting Transitions in Iowa JPEC: NAVIGATING NEW HORIZONS

In the fall of 2023, a significant chapter closed for the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC) as David Hensley stepped down from his role as executive director. After leading the organization for more than two decades, Hensley had been instrumental in shaping Iowa JPEC into a beacon of entrepreneurial excellence. His tenure saw remarkable growth, including the launch of a new Bachelor of Business Administration in Entrepreneurship. Though Hensley transitioned from his executive role, he continues to contribute as a clinical professor, director of undergraduate studies, and program director for enterprise leadership.

In the interim period following Hensley's departure, Lynn Allendorf, the director, stepped up to lead Iowa JPEC, ensuring a smooth transition during this pivotal time.

By the summer of 2024, the organization welcomed Adam Keune as its new executive director. Keune, who had been Iowa JPEC's entrepreneur-in-residence since October 2023 and served on the center's advisory council since 2018, was a familiar face within the Iowa JPEC community. An accomplished 2010 alumnus of Iowa JPEC, Keune co-founded Coralville-based Higher Learning Technologies in 2012, a company specializing in educational and training applications. His innovative work earned him the center's Young Alumni Entrepreneur of the Year award in 2021.

Keune shared his vision: "I have been involved as a student, startup founder, board member, and staff member, and now I get to use my experience to get people excited about Iowa JPEC. I'm looking forward to providing the kind of opportunities to students and faculty that I received from Iowa JPEC while building my own startup."

David Hensley continues to contribute to Iowa JPEC as a clinical professor, director of undergraduate studies, and program director for enterprise leadership.



Adam Keune was named executive director of Iowa JPEC on July 29, 2024. Since October 2023, he has been an entrepreneur-in-residence for Iowa JPEC.

Keune's extensive statewide network includes roles such as a mentor at the Cedar Rapids-based Iowa Startup Accelerator, an executive board member of the Greater Iowa City Inc., and a board member of the Iowa Economic Development Authority's Iowa Innovation Council.

Amy Kristof-Brown, dean of the Tippie College of Business, expressed confidence in Keune's new role, highlighting his entrepreneurial background as a key factor in his appointment.

"Adam's startup experience underscores his commitment to economic growth and business innovation coupled with higher education," she noted. "His track record aligns perfectly with our mission to empower the next generation of Iowa entrepreneurs. Adam represents the perfect blend of entrepreneurial experience and working with higher education professionals. His familiarity with the entrepreneurial ecosystem in Iowa offers tremendous opportunity for Iowa JPEC to expand its influence and build its reputation both within the state and nationally."

Keune's immediate focus as executive director will be to reconnect with Iowa JPEC alumni, engaging them as mentors and business coaches. He is also spearheading the launch of a university venture fund for Iowa student, faculty, and alumni businesses, as well as an Iowa alumni network of angel investors to support early-stage funding for entrepreneurs.

Please join us in extending a warm welcome to Adam as he embarks on this exciting new journey with Iowa JPEC.

CELEBRATING A LEGACY: 20 Years of the BELL

In the time-honored annals of business wisdom lies a simple yet profound proverb: When opportunity knocks, open the door.

In the fall of 2004, the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC) answered a knock at the door of a former sorority/fraternity house located at 322 North Clinton Street. After overcoming a brief feeling of “are you kidding me,” and then raising required funds, Iowa JPEC renovated the structure into what is now the Bedell Entrepreneurship Learning Laboratory. The home for Iowa JPEC’s undergraduate business incubator is affectionally known as the BELL.

The lead gift for renovating the fraternity house came from Spirit Lake, Iowa entrepreneur Tom Bedell, who for the past 20 years was a member of the Iowa JPEC Advisory Council and remains an active mentor for University of Iowa students as well as a frequent speaker for entrepreneurial classes and events.

“To me, success is where I have made a difference in people’s lives,” Bedell said. “It isn’t how much money I have made and it’s not personal accomplishments. I’m here to help people lead better, more satisfying, more fulfilling lives with personal growth and fulfillment for themselves. If they do that, I am successful.”

Tom Bedell



A History of the Building

The structure was built in 1929 and it was used as a boarding house called Clinton Place for the next two decades. During that span, Clinton Place was used to host meetings and parties of various sizes.

On May 20, 1938, the Iowa City Woman’s Club held a meeting at Clinton Place where, according to *The Daily Iowan*, it re-elected Mrs. F.B. Olsen as president. The meeting was concluded with a tea honoring new members of the organization. Each received a rose.

On Nov. 19, 1949, residents of Clinton Place held a Dogpatch party from 9 p.m. until midnight. Chaperones were Mr. and Mrs. Irving Schaefer and Mrs. Sam C. Smith. A Dogpatch party is a themed event inspired by the comic strip *Li’l Abner*.

On Feb. 21, 1951, one of five organizations of the First Presbyterian church (Jones circle) met at Clinton Place, where Mrs. Sam Smith was hostess, assisted by Mrs. R.R. Sherman, Mrs. Elmer Schmidt, Mrs. O.L. Keith, and Mrs. R.R. Whetstone. Mrs. O.E. Shacklett gave the devotions and Mrs. E.C. Thixtun was in charge of the program.

Also in February of 1951, the Delta Zeta sorority was re-established on the University of Iowa campus when national officers held a formal initiation in the chapter house at 322 North Clinton Street. Among its events that season, Delta Zeta held a Dad’s Day open house and a Mother’s Day tea.

By 1972, the Delta Tau Delta fraternity, which was responsible for the university mascot Herky the Hawk, had moved in; on Sept. 12, 1980, Delta Tau Delta celebrated its 100th year with a “cocktail party” at the fraternity house. In April of 1999, the chapter was moved off campus because of “flagrant” drug and alcohol violations.

On May 3, 1999, *The Daily Iowan* had the following report: “Fears that members of the former [University of Iowa] Delta Tau Delta fraternity would have a final blowout party of the semester were confirmed early [May 2]. More than 450 people and 16 kegs brought Iowa City police to the former fraternity house, 322 N. Clinton St., at 2:25 a.m. Sunday, said Steven W. Soper, a former member of the fraternity.



There were 17 student offices on the second and third floors of the Bedell Entrepreneurship Learning Laboratory in the original cohort in 2004.

Officers charged [three University of Iowa students] with keeping a disorderly house. The international Delta Tau Delta office revoked the chapter's charter on April 6, 1999, citing alcohol and drug violations. The office allowed the approximately 25 residents to remain in the house until May 16, 1999."

In June Of 2000, the residence was referred to as The Varsity House, an all-male, privately run dormitory. One long-term plan was to turn the house into a "living-learning environment," but before it evolved into the BELL, the university leased it to the 27-member Sigma Alpha Mu fraternity, which previously had a house located at 707 North Dubuque Street.

Not long after the Sigma Alpha Mu move, a member of University of Iowa President Mary Sue Coleman's office informed Iowa JPEC executive director David Hensley that a property on campus was available for the entrepreneurial center if there was interest. Hensley and Gary Fethke, dean of the Tippie College of Business, walked up to the house.

"It was a mess, a disaster," Hensley recalled.

Fethke told Hensley to go for it if he wanted, and after answering the proverbial knock at the door, away Iowa JPEC went.

"We needed a place for students who were serious about starting a company to have a place to work, a place to call their own, kind of professionalize the student entrepreneurial experience," Hensley said. "You couldn't put them in the [University of Iowa] Research Park, it was [seven miles] off campus and it was too far. We also needed a place to do mentoring, coaching, and to run small programs. It was central to the campus."

Enter Tom Bedell

On multiple occasions, Bedell was recruited to speak for various events at the University of Iowa. From sport fishing tackle to acoustic guitars, Bedell has built companies dedicated to enabling happiness while preserving the planet. After presenting at a special lecture series on the Iowa City campus, Bedell asked to teach in the MBA school, and was offered a position at the Des Moines facility.

"I enjoyed the chance to use my business experience with students," Bedell said. "When the BELL came up as an idea for an actual incubator, David came to me and asked if I would be willing to fund the building. I said I would and I did."

Bedell traveled from Okoboji to Iowa City four times a year to coach individual students and provide classroom or small group experiences in the BELL.

How did Iowa JPEC students react?

Prior to the BELL, University of Iowa student entrepreneurs were required to be resourceful, to say the least. Brainstorm sessions for their startups were typically held in a basement or some other congested room in a cramped student apartment.

"I was grateful for the opportunity," said Brad Phillips, who had a third-floor office for his startup Premus Industries, a motocross film production company.

"It was quite a step up to actually be in a separate building with our computers, white boards, and plans," said Steve Davis, CEO of Bios::Neos. His company writes customized software that allows life sciences companies to analyze large volumes of data.

There were 17 offices on the second and third floors of the BELL. Phillips and Davis were in the original cohort in 2004 and after two decades, both can easily recall the location of their offices. At the time, Bios::Neos also consisted of students Mike Smith and Brian O'Leary.

"If we all leaned back in our chairs at the same time, we would bump our heads," Davis said. "It was not a lot of space, but it was great, a perfect start for us."

To this day, many of the former dorm room offices still have lofts, but to deter student traffic up there, the university removed ladder access. That's where Davis's gymnastics background kicked in. He would spring off a chair and lift himself into the loft, then Smith and O'Leary would toss boxes and other items to store above their desks.

Phillips can still retrace his steps to his office on the third floor of the BELL: "Go upstairs, take a right and it was the last one at the end of the hall," he said. Phillips followed those directions with a chuckle. "It looked into the Gamma Phi Beta [sorority] house."

Cramped quarters? Sure. Scenic views? Maybe. But there is no denying the impact the BELL had on the young founders. Previously, the Bios::Neos gang was building a business in Davis's college apartment in an age when remote productivity tools were almost non-existent.

"It was nice to have an actual professional office setting," Davis said. "It was important that we were

in person and able to talk together. It gave a separation between personal and business."

Davis saw another immediate benefit with the BELL: Frequent round-table gatherings where tenants would meet and listen to speakers and mentors. It was during these showcases that Davis made many connections, including with another Iowa JPEC alumnus, Josh Krakauer of Sculpt.

Phillips shared a similar BELL experience. Premus Industries, which had one employee at the time, moved from his basement to an energetic environment where entrepreneurs bounced ideas off each other. The move allowed Phillips to concentrate on his business and work as a team.

"It was a nice atmosphere where you had a group that was trying to do something different, but also doing something the same by trying to build a business," Phillips said. "It was motivating to see other people doing well."

Like their predecessors 20 years prior, University of Iowa entrepreneurial students still benefit from what the BELL offers. Indya Smith-Johnson and co-founders Jessica Hambrick and Madelynn Langridge currently have an office on the second floor of the BELL for their company, Dirt Alchemy Ceramics Collective, a ceramic artisan guild.

Year	Estimated New Business Starts
2004-05	21
2005-06	26
2006-07	17
2007-08	11
2008-09	12
2009-10	20
2010-11	20
2011-12	44
2012-13	48
2013-14	53
2014-15	60
2015-16	68
2016-17	70
2017-18	50
2018-19	73
2019-20	47
2020-21	18
2021-22	38
2022-23	35

"It's advantageous to set up our inventory somewhere that is a central location and not in our houses," Smith-Johnson said. "If we have a sale, we can take all the things from this office and have it catalogued and organized. The ability to organize our business is the biggest thing."

Hambrick agrees.

"It's nice to have a separation between work and home," she said. "It's nice having a dedicated space where you can focus."

The BELL

The property located at 322 North Clinton Street consists of a three-story brick building on a lot measuring 70 feet by 105 feet. The house, which is approximately 10,300 square feet, includes 7,800 square feet on three levels, and a basement level with 2,500 square feet of unfinished space.

When the BELL was established, it became one of the largest and most comprehensive student business incubators. It provides students with all the basic resources needed to start a business: Private offices, high-speed wireless internet connection, an executive conference room, as well as co-working spaces.

A memorandum to the Board of Regents on June 5, 2000, asked that the university be able to purchase the property for \$570,000. The plan also recommended a lease agreement with Sigma Alpha Mu Housing Corporation for its use as a fraternity house for a five-year term. However, the agreement included a provision that would allow the university to begin utilizing the house prior to the end of the lease term. The university's long-term plans included operation of the house as a residence facility to provide living-learning opportunities for students with common academic interests.



Timeline Highlights

March 14, 1929

The Provident Trust buys the land from Luke Palmer, exec. of Rebecca Lewis

⋮

May 15, 1929

Bldg. Ass. Of Sigma Rho Chapter of Kappa Delta buys from The Provident Trust

⋮

June 6, 1935

Berry McAlester Chapt. House Co. buys from Bldg. Ass. Of Sigma Rho Chapt. Of Kappa Delta

⋮

June 6, 1935

T. Hartley Pollock, Jr., buys from Berry McAlester Chapter House Co.

⋮

June 9, 1948

Rho House Corp. of Gamma Phi Beta buys from Rho Building Corp.

⋮

July 24, 1969

Iota of Delta Zeta House Corp. buys from Myrtle D. Smith

⋮

Aug. 19, 1969

Omicron Holding Corporation buys from Iota of Delta Zeta House Corp.

⋮

July 11, 2000

State of Iowa for the State University of Iowa buys from Omicron Holding Corporation

IOWA JPEC ACADEMIC YEAR 2023-24

ECONOMIC DEVELOPMENT IMPACT

ECONOMIC DEVELOPMENT

578

STARTUPS SERVED



178

TOTAL JOBS CREATED



661

CLIENTS ASSISTED



14,706

HOURS DEDICATED TO CLIENTS

YOUTH PROGRAMS

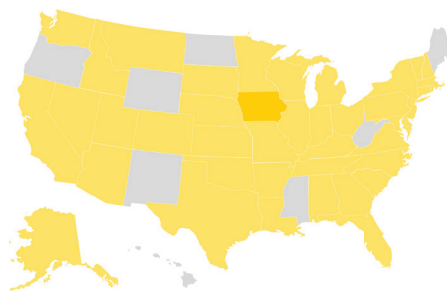
26,347

YOUTH IMPACTED



475

HIGH SCHOOL STUDENTS EARNING UNIVERSITY OF IOWA ENTR CREDIT



42

STATES AND DISTRICT OF COLUMBIA

Using Jacobson Institute products in K-12 schools

STARTUP INCUBATION

\$431,550

TOTAL SEED FUNDING AWARDED

78

STARTUPS IN INCUBATORS / ACCELERATORS

15

IOWA COUNTIES SERVED BY BUSINESS CONSULTING

LOCATIONS FOR VENTURE SCHOOL TRAINING

- Davenport/Quad Cities
- Des Moines
- Dubuque
- Iowa City/Cedar Rapids
- Mason City
- Sioux City

2024 INNOVATION AND ENTREPRENEURSHIP HONORS

John Pappajohn Alumni Entrepreneur of the Year

Jim Coble (BBA marketing & management '04) | Coble Holdings, LLC

Coble's journey shows how originality and perseverance can lead to success. After graduating from the University of Iowa, Coble pursued his passion for fishing with Pure Fishing. Despite setbacks, such as losing his job when the company was sold, he founded 13 Fishing, challenging industry standards with innovation. His brand gained global recognition, and in 2019, Rapala VMC Corporation purchased 13 Fishing. Coble now focuses on his new venture, Coble Holdings, helping others achieve their entrepreneurial goals.



Alumni Entrepreneurial Leadership Award

John Slump (BBA finance, cert. in entr. '08) | Atraverse Medical & Volta Medical

Slump's career has seen significant growth since 2022. He became CEO of Atraverse Medical, co-founded with two University of Iowa connections, and also serves as CFO for France-based Volta Medical. Previously, as CFO of Surgical Innovation Associates, he helped facilitate its acquisition for up to \$140 million. Slump, a University of Iowa alumnus, has contributed to more than \$1 billion in medical device exits. His entrepreneurial journey began as a student co-founding Corvida Medical. Now, he has raised \$16.5 million for Atraverse, leading the company through FDA approval while balancing multiple leadership roles.



Iowa Innovator of the Year

Melissa L. Bates, PhD, FAPS | LSF Medical Solutions

Bates recognized that once lung disease symptoms appear, it's often too late to reverse them, increasing the likelihood of hospitalization. This realization drove her to partner with the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC) to create LSF Medical Solutions. Initially developed during her graduate studies at Penn State, Bates refined a technology to measure lung airways. The COVID-19 pandemic inspired her to miniaturize this technology for remote monitoring. Iowa JPEC has been instrumental in the company's growth, supporting Bates through various entrepreneurial programs. LSF Medical Solutions has since expanded its focus to include solutions in hematology.



Young Alumni Entrepreneur of the Year

Dylan DeClerck (MBA '20, leadership certificate '20) | Can Play

DeClerck, noticing how refugee and immigrant friends struggled to afford organized sports, founded Opportunity on Deck when he was 16 to provide free sports opportunities for low-income children. This nonprofit grew to serve thousands through sports-based youth programs. In 2021, it merged with Courage League Sports to form Can Play, continuing its mission of accessibility. DeClerck earned his MBA from the University of Iowa and won the Young Alumni Entrepreneur of the Year award for his social entrepreneurship.





Venture School Business of the Year **Paul H. Richardson, Jr. | Tumbleweed**

Tumbleweed is a digital legacy planning platform that has evolved through various iterations. It gained momentum after winning \$9,000 at the University of Iowa's Venture School Launch Day. Richardson and his co-founders, Colleen Kinsey and Keisha Chandler, have redefined Tumbleweed as a preplanning tool for aging families, targeting the insurance industry. The company's growth was supported by mentors and customer feedback. Tumbleweed has completed user testing, is preparing for further development, and looks toward future fundraising and partnerships.



Mentor of the Year

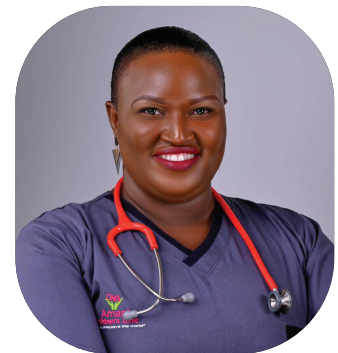
Shamus Roeder (BS, human physiology '17, BSE, biomedical engineering '17, MS biomedical engineering '19)

Roeder transitioned from medicine to biomedical engineering to have a broader impact, seeing it as a way to help more people through innovation. Roeder has been deeply involved with Iowa JPEC since his undergraduate years, where he founded ABAL Therapeutics, a startup that achieved significant success. Now a senior product manager and government affairs lead for Whiterabbit.ai, Roeder continues to mentor and support students, encouraging them to get involved in entrepreneurship.



International Entrepreneurship Impact Award **Dr. Lucy Amaniyo (Mandela Washington Fellowship '17)**

Amaniyo of Uganda is a pediatrician and entrepreneur who has significantly improved healthcare in underserved communities. With advanced degrees in pediatrics, child health, and public health, she established Dr. Lucy's Medical Clinic and later founded Amani Children's Clinic, a pioneering pediatric facility in Nansana, Uganda. Amaniyo's innovative practices, such as 24/7 service and digitalization, set her clinic apart. Her entrepreneurial journey evolved during the 2017 cohort of the Mandela Washington Fellowship, showcasing her commitment to children's health and community service.



IOWA JPEC ACADEMIC YEAR 2023-24

EDUCATIONAL/TRAINING IMPACT

IN THE CLASSROOM

4,724

STUDENT ENROLLMENTS



119

SECTIONS OF ENTREPRENEURSHIP CLASSES TAUGHT

93

MAJORS TAKING ENTREPRENEURSHIP CLASSES

416

NEW ALUMNI IN FY24

NEW MAJOR

Beginning fall 2024, Tippie College of Business will offer a BBA in Entrepreneurship. The interdisciplinary coursework equips students to launch ventures and drive corporate innovation. As with all Iowa JPEC programs, students gain real-world experience through team-based projects for businesses and startups, as well as pursuing their own ventures. The curriculum includes finance, marketing, leadership, and technology.

EXISTING MAJORS

Technological Entrepreneurship Certificate

176 STUDENTS SINCE 1997

College of Engineering

Certificate in Entrepreneurship

3,903 STUDENTS SINCE 1999

any undergraduate

Certificate in Performing Arts Entrepreneurship

153 STUDENTS SINCE 2003

College of Liberal Arts and Sciences

BBA Management & Organizations with an Entrepreneurial Management Track

550 STUDENTS SINCE 2010

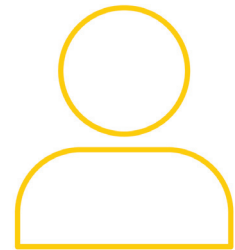
Tippie College of Business

BA in Enterprise Leadership

1,689 STUDENTS SINCE 2015

College of Liberal Arts

REAL-WORLD EXPERIENCE



6,772

PROGRAM, SEMINAR, & WORKSHOP PARTICIPANTS

PROVIDE UNIQUE REAL-WORLD EXPERIENCES:

- Entrepreneurial Leadership Academy
- Commercializing New Technology Academy
- Okoboji Entrepreneurial Institute
- Statewide, National and International Internships
- Student Business Consulting
- Multiple Student Organizations

Iowa JPEC Resources Fuel BABL AI's Success in INNOVATION CHALLENGE

It was six years ago when Shea Brown, a University of Iowa associate professor in astrophysics and physics, came to a conclusion while using machine learning in his research.

"AI [artificial intelligence] and machine learning were going to be massive and I wanted to be part of it," Brown said.

Brown is the CEO of BABL AI, a firm dedicated to auditing artificial intelligence systems to ensure they are free of bias and misuse. Their work enhances user confidence in AI technologies.

"Most AI algorithms that we audit are ones that are simple, that make decisions that have consequences for people's lives," Brown said. "Think credit scores, fraud detection algorithms, hiring algorithms, ones that determine if someone gets social services."

BABL AI is a two-time winner in the Innovation Challenge competition sponsored by the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC). In spring of 2021, it won \$25,000 for being a traditional audit firm model. In spring of 2024, BABL AI won \$25,000 more for building a software product that will be the platform through which these services can be scaled.



"The hardest part was understanding what we were trying to do on the business side of things," Brown said. "I saw this problem in the world and I wanted to fix it. What I didn't think through was, what am I actually selling? What is the value I'm bringing to a particular client or business that is going to bring them value? How do I find out what that is and how to hone that offer? The customer discovery, product discovery was the hardest thing. Once you find the pain, the pitch is easy."

Brown took his business idea to a local accelerator workshop taught by University of Iowa adjunct instructor Gregg Barcus in the spring of 2020.

"We got our first client after going through that program," Brown said. "We didn't understand what customer discovery was before then. That was illuminating."

Brown did customer discovery with fewer than 100 people before BABL AI earned its first client. Now, the company constantly participates in customer discovery and speaks with at least 10 people per week.

"We can't stop talking to people," Brown said. "We're never going to stop the customer discovery, because we always need to figure out what we're doing that is going to bring them value."

Unlike many startups, BABL AI already has a customer base. With the most recent winnings from Iowa JPEC, Brown intends to build a better minimum viable product of the auditing platform that clients will be able to try.

BABL AI continues to take advantage of more Iowa JPEC offerings. It utilizes mentors from the Iowa Venture Mentoring Service, even though Brown knows the players and landscape of AI and machine learning better than most.

"What I need help with is the strategy business side of things," Brown said. "What offer should you put together? How do you reach out to people? What is good business management? With those things, the mentors are amazing — it's like having another executive on call where they can weigh in on some of the decisions."

IOWA JPEC LAUNCHES HAWKEYE VENTURES SEED FUND

to Boost Early-Stage Startups and Drive Economic Growth

The Hawkeye Ventures Seed Fund was created this year to provide early-stage funding for University of Iowa affiliated startups. A recent change in state of Iowa law allows Regent's universities to make investments in private enterprises when appropriate to further their missions. The University of Iowa decided to create a seed fund to help Iowa companies. In FY24, the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC) led a campus-wide effort to develop a strategy for this new investment fund as well as create rules and investment guidelines. The University of Iowa Center for Advancement will handle donations to fund Hawkeye Ventures, which will operate as an

evergreen fund so all earnings will go back into the fund as well as to Iowa JPEC operations.

Hawkeye Ventures is an important economic development initiative that will better align the University of Iowa with other major universities and Big Ten institutions. Fundraising was kicked off by a gift from an Iowa JPEC Advisory Council member this past spring. Iowa JPEC anticipates making initial investments in startup companies by 2026. If you would like to learn more, please contact Adam Keune, Iowa JPEC executive director.

Sulentic Receives **HENRY A. JOHNSON AWARD**

Joe Sulentic, associate professor of practice in the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC), was the fourth recipient of the Henry A. Johnson Entrepreneurship Teaching Award on May 1 in the Iowa Memorial Union.

Sulentic grew up in the Cedar Falls/Waterloo area before attending college in California at UC-San Diego and UCLA. As an economics major studying monetary policy, Sulentic started his first business at UCLA where he bought Porsche cars in Europe and resold them for a profit in the United States.

He received a Master of Business Administration degree from the University of Iowa in 1988 and, in 1998, taught New Business Formation, his first class in Iowa JPEC. Sulentic has taught seven different classes for Iowa JPEC.

"I love the intellectual creativity to change my product every semester or every week if I have to," Sulentic said. "I view the students as my customers and my role is to figure out how I can most effectively teach the student entrepreneurs what they need to learn to succeed. That's my favorite thing."

Sulentic enjoys the intellectual stimulation of



Joe Sulentic (center), associate professor of practice in the University of Iowa John Pappajohn Entrepreneurial Center, was the fourth recipient of the Henry A. Johnson Entrepreneurship Teaching Award on May 1, 2024, in the Iowa Memorial Union. Sulentic is shown with Lynn Allendorf, interim executive director of Iowa JPEC (left), and Amy Kristof-Brown, Henry B. Tippie Dean.

working in a university setting where he can push the limits mentally in different areas.

"I wake up pretty much every day stoked to try to do something cool," he said.

The Henry A. Johnson Entrepreneurship Teaching Award recognizes excellence in teaching entrepreneurship and innovation through the Tippie College of Business.

TERTU ILEKA: Promoting Local Sustainability

Tertu Ileka knows her preferences for buying a product, but after a six-week stay at the University of Iowa this summer, her entrepreneurial focus has shifted toward understanding what customers desire.

The revelation occurred during Venture School classes as part of the Mandela Washington Fellowship program that runs annually on campus from mid-June until the end of July. For an eighth year, the University of Iowa has focused on teaching best practices for entrepreneurship to 24 Fellows from 21 Sub-Saharan African countries.

At home, the 32-year-old from Namibia is a project manager concentrating on the conservation and promotion of her country's natural resources.

"We want value addition by selling locally in Namibia," Tertu said. "Our focus is adding more value to our resources. Most of our resources are processed, exported, and sold for the bare minimum. We want to unlock their real value."

Since the country relies heavily on tourism, Namibians stress conservation and environmental management, especially when it concerns their "Big Five" wildlife: Lions, elephants, black rhinos, leopards, and buffalo. There are also many different species of trees that provide benefits ranging from shade to fruit to oils for cosmetics.

"Don't cut down these trees, don't poach the wildlife," Tertu says. "If we let them disappear, the country loses an attraction."

2016 The University of Iowa became a Leadership Institute for the Mandela Washington Fellowship program in 2016 when it hosted 25 Fellows.

18 The country with the most University of Iowa alumni is Zimbabwe with 18.



Tertu Ileka from Namibia has a question answered by Mandela Washington Fellowship Venture School instructors Gregg Barcus (left) and Kimm Harris.

For Tertu, completing Venture School was fulfilling because it helped her understand how to take an idea and then execute it appropriately. She intends to start a company that features an eco-friendly cosmetics line — while using Namibian assets.

"I am using natural products and oils to design a concept," Tertu said. "The value addition will happen locally and conserve our natural resources."

Because of Venture School, Tertu said the risk of running a business is not eliminated, but she has followed valuable steps to minimize failure.

"Even if you do fail, Venture School shows you how to correct yourself," she said.

Tertu now analyzes the cosmetics industry differently: How do you sell it? Who do you sell it to? In what quantities? And most importantly, will it make money?

"Passion doesn't always make money," Tertu said. "You can be passionate about something, but if it isn't bringing you money, then it is really just a passion. There must be a customer in mind."

JACOBSON INSTITUTE Brings Leading Entrepreneurship Curriculum to Iowa Schools in Groundbreaking Partnership

In a groundbreaking move to bolster entrepreneurial activity in the state of Iowa, Iowa schools now have access to one of the nation's top entrepreneurship curricula. Thanks to a new partnership between the Jacobson Institute for Youth Entrepreneurship at the University of Iowa and the Iowa Department of Education, educators throughout the state can integrate the acclaimed BizInnovator Startup curriculum into their classrooms—at no cost.

This innovative collaboration promises to be a game-changer for students. BizInnovator Startup is a comprehensive, full-semester program recognized as one of the top four entrepreneurship curricula in the country. In FY24, the BizInnovator Startup curriculum impacted students in 40 states and 16 countries. It is designed to provide students with the tools and knowledge to engage in real-world, community-based problem solving while learning valuable entrepreneurial skills.

"BizInnovator Startup provides strategies and methods for educators to create a problem- and project-based, hands-on, student-centered experiential learning environment," said Dawn Bowlus, director of the Jacobson Institute. "Students are directly engaged in identifying problems in their community, receive mentorship from local business and industry leaders, and develop entrepreneurial solutions that have the potential to impact the local economy."

204

Number of Iowa schools engaged in Jacobson Institute programming in 2023-24.

40/16

In 2023-24, the BizInnovator Startup curriculum impacted students in 40 states and 16 countries.

This partnership comes at a pivotal time for Iowa school communities, as there is an emphasis on bridging connections between school and community. The benefits of BizInnovator Startup extend beyond the students themselves; the curriculum offers a valuable opportunity for educators as well. Teachers can participate in online professional development designed to help them effectively incorporate the curriculum into their classrooms. Upon completing this training, educators are certified to offer their students the opportunity to earn three transferable college credits from the University of Iowa.

Any Iowa educator interested in enriching their students' educational experiences with entrepreneurship can receive the curriculum at no cost. While primarily targeted at high school educators, BizInnovator Startup is adaptable for both in-school and out-of-school settings, providing a flexible and comprehensive resource for all those seeking to inspire the next generation of business innovators.

Through this initiative, Iowa is not just investing in education, it is investing in the future of its communities, creating a pipeline of young entrepreneurs ready to tackle the challenges of tomorrow.

You can help expand Jacobson Institute Youth Programs in Iowa and nationwide by letting the K-12 schools in your town know about us. For more information, contact Dawn Bowlus at dawn-bowlus@uiowa.edu.

K-12 students in 77 of Iowa's 99 counties were impacted during the 2023-24 academic year.



Grain Bin Sparks **LIFESAVING FARMING INVENTION**

Caleb Renner, a fifth-generation farmer from Klemme, Iowa, developed AgriNet, a revolutionary grain bin safety device inspired by personal experiences on the farm. Witnessing the dangers of traditional bin sweeps, including his grandfather's injury, Renner created a parachute-like tool that eliminates the need for human interaction inside grain bins, thereby enhancing safety.

Renner sought guidance from the University of Iowa's John Pappajohn Entrepreneurial Center (JPEC) and its Venture School to bring his vision to life. Venture School provided him with critical insights, particularly in customer discovery, helping him refine his product and ensure its market viability. Through this program, Renner learned how to effectively market and price AgriNet, which validated his concept.

Renner's efforts culminated in him placing third at Venture School Statewide Launch Day, winning \$6,000 to further develop a full-scale prototype. He continues to work on AgriNet, with plans to expand Renner Ag Solutions and potentially return to Venture School for additional support.



Caleb Renner pitches AgriNet at the University of Iowa's Venture School Statewide Launch Day on June 13 in The Olympic Southside Theater in Cedar Rapids, Iowa. Renner placed third and won \$6,000.

University of Iowa Senior Wins Big with **HEALTH STARTUP**

Lily Hintz, a senior at the University of Iowa, discovered her entrepreneurial passion through the John Pappajohn Entrepreneurial Center (Iowa JPEC). Initially hesitant, she entered pitch competitions with an idea rooted in her work experience in memory care units. Hintz's idea focused on predicting dementia patient outbursts by using biomarker spikes. Though her first pitch at IdeaStorm didn't go well, she persevered and won second place at the Startup Games with her idea, Health Harmony.

With continued success, Hintz secured nearly \$5,000 in pitch competition prizes and rebranded her venture as Hintz Biomedical. Her achievements culminated in a \$2,500 first-place finish in the Undergraduate Startup Incubator Final Pitch competition and additional awards in July 2024. Hintz credits Iowa JPEC for her growth, transforming her from someone who was unsure of sharing her idea to a confident entrepreneur. Looking ahead, she plans to participate in Iowa JPEC's Venture School, excited about the numerous opportunities and connections that have come her way.



Lily Hintz placed first and won \$2,500 at the University of Iowa John Pappajohn Entrepreneurial Center Undergraduate Startup Incubator Spring Final Pitch Competition on May 3 at Iowa Theater in the Iowa Memorial Union in Iowa City, Iowa.

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John Pappajohn Entrepreneurial Center

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