

University of Iowa

JOHN PAPPAJOHN ENTREPRENEURIAL CENTER

2024-25

ANNUAL REPORT

Executive Insight

As we mark the 30th anniversary of the University of Iowa John Pappajohn Entrepreneurial Center (Iowa JPEC), we celebrate not just our history, but the momentum of a new era. Over the past year, Iowa JPEC has reached milestones that reflect the scale of innovation happening right here in Iowa.

Highlights from this past year include:

- Launching **Hawkeye Ventures**, our first-ever venture fund to fuel University of Iowa affiliated startups.
- Celebrating a **JPEC-founded company achieving unicorn status**, valued at more than \$1 billion and proving the Midwest is leading on the national stage.
- Welcoming **Dana Rupe** as our new director, bringing fresh vision and entrepreneurial expertise to our team.
- Showcasing our students on the national stage, including one featured on “**Good Morning America**.”
- Establishing a **new Advisory Board** to guide our mission and expand our long-term impact.



Adam Keune, Executive Director, Iowa JPEC

But anniversaries are not only about looking back, they're about accelerating forward. The entrepreneurial landscape is shifting faster than ever, and Iowa JPEC is committed to leading that change. We are expanding alumni engagement, building deeper pathways for startups, and investing in new platforms to keep our community connected, equipped, and ahead of the curve.

None of this would be possible without the belief and support of our donors, alumni, and the people of Iowa. Your commitment fuels our ability to dream bigger, act bolder, and deliver results that matter.

The next 30 years begin now, and we intend to meet them with purpose, momentum, and results.



Dana Rupe, an entrepreneurial leader with more than 20 years of experience launching and scaling businesses, began as director of the University of Iowa John Pappajohn Entrepreneurial Center on June 9, 2025.

Dana Rupe, Director, Iowa JPEC

A native of Eddyville, Iowa, Rupe, brings a strong track record building and scaling apparel and sports brands. Her portfolio includes founding and leading ventures such as the women's activewear brand Alex + Abby and Daden Group, an apparel licensing vehicle for the industry. Rupe also co-founded Valley Apparel, which became

a key licensing partner with adidas, for the National Football League (NFL), Major League Baseball (MLB), the National Basketball Association (NBA), and more than 300 collegiate teams. After the company was acquired by adidas, she served as vice president of its team division, leading product development, international sourcing, and sales.

At the University of Iowa, Rupe recently served as an adjunct instructor, teaching social media marketing for fashion and lifestyle brands in the School of Journalism and Mass Communication. A frequent guest lecturer and mentor, she is dedicated to creating experiential learning opportunities that connect students with the real world of entrepreneurship.

Iowa JPEC Alumni Give Back



University of Iowa alumna Erica Cole (BA '19), CEO of No Limbits, speaks with Iowa JPEC students during EntreFest, sharing insights from her entrepreneurial journey.

Events & Competitions

	Semester	Participants	Total Awarded
Innovation Challenge	Fall 2024	93	\$75,000
	Spring 2025	57	\$132,000
Demo Day	Fall 2024	17	\$5,000
	Spring 2025	15	\$6,000
	Summer 2025	13	\$10,000
IdeaStorm	Fall 2024	36	\$5,700
	Spring 2025	28	\$4,000
Startup Games	Fall 2024	23	\$3,000
Venture School	Fall 2024	27	\$11,300
	Spring 2025	40	\$16,500
EntreFEST	Summer 2025	10	\$37,000

Academics

Majors

BBA in Management

(Tippie College of Business students)

BA in Enterprise Leadership

(Liberal Arts & Sciences students)

BBA in Entrepreneurship

(Tippie College of Business students)

Certificates

Entrepreneurial Management

(any UI student)

Technological Entrepreneurship

(Engineering students)

Arts Entrepreneurship

(Performing Arts students)

226

BAs in enterprise
leadership awarded
in FY25

2,994

Undergraduate student
participants

UI Students Turn \$20 Class Project into \$6,000 Donation for Children's Hospital

Five University of Iowa students turned a \$20 class project into a \$6,000 donation for the Stead Family Children's Hospital.

Their venture, Koozies for a Cause, sold black-and-gold sleeves with "Wave to the Brave," honoring patients in the Hawkeye football tradition. The idea began in Bob Walker's entrepreneurial finance course, where teams launch businesses with \$20. Students Jaelyn Boley, Natalie Noonan, Jacob Sommer, Jackson Glenn, and Jared Weeks sold koozies for \$5–\$8, reordering twice, and donated all profits and remaining stock to the hospital.

On Nov. 11, 2024, they presented a \$6,000 check to support families. With an 82% profit margin—surpassing past projects—they showed how small ventures can make a big impact.



Classroom Idea Becomes \$50K for Families

University of Iowa graduate and NFL star Micah Hyde partnered with a UI business class to host a charity golf outing in summer 2025, raising \$50,000 for families at the Stead Family Children's Hospital.

The idea began in Hyde's college days in a class taught by Iowa JPEC instructor Joe Sulentic. Years later, Hyde brought it to life through his nonprofit, Imagine For Youth, with Sulentic's students leading logistics, sponsorships, and promotions.

More than 120 golfers participated, including former and current Hawkeyes Desmond King II, Jay Higgins, and Jared Clauss, showcasing the Hawkeye bond and spirit of giving back.

All proceeds supported hospital families, showing how a classroom spark can grow into meaningful community impact.



Student Ventures

Startup Incubator

The Startup Incubator at the University of Iowa helps individuals and teams turn ideas into sustainable ventures. Participants access workspaces, mentoring, funding, workshops, marketing support, prototyping tools, software, and legal resources to meet practical startup needs. Networking with alumni and business leaders fosters connections that accelerate growth. By combining resources, expert guidance, and community support, the Incubator equips students to launch, manage, and scale ventures while gaining real-world entrepreneurial experience.

32

New business starts (teams)

60

Number of student teams in FY25

\$86,700

Seed money awarded to undergraduate ventures

304

Hours dedicated to 1-on-1 consulting



STEM Star Shines Nationally

Dasia Taylor is a University of Iowa inventor, entrepreneur, and STEM advocate from Iowa City. In Spring 2021, while a senior at Iowa City (Iowa) West High School, Taylor won first place and \$1,500 in the University of Iowa's Jacobson Institute Innovator Competition. She gained national recognition for inventing surgical sutures that change color to indicate infection. Using beet dye combined with cotton-polyester thread, her sutures respond to pH changes, providing an accessible way to detect infections early.

Taylor's invention earned her a Top 40 finalist spot in the 2021 Regeneron Science Talent Search and the Glenn T. Seaborg Award. Named USA Today's Iowa Woman of the Year, she has been featured in national media for her innovative work. At Iowa, she majors in global health studies and founded NERD STEM Box, a hands-on STEM education tool inspiring young problem-solvers and future innovators. On Aug. 20, Taylor appeared on "Good Morning America."



Watch Dasia on
"GMA."



Startup Incubator Summer Track

The University of Iowa's Startup Incubator Summer Track gives students the chance to dedicate their summer to building a business. Over the course of the program, participants focus full-time on transforming ideas into viable ventures, supported by mentorship, guest speakers, and access to campus resources. The experience emphasizes rapid learning and hands-on execution, from developing prototypes to testing markets. Along the way, students form connections with alumni, business leaders, and peers who share their drive for innovation. By the end of the summer, participants walk away with progress on their startups and skills to carry them forward.

At the University of Iowa's Startup Incubator Pitch Competition in May, Archaneon Supplements LLC won the top prize of \$3,000 for its premium fitness supplements. Other winners included RefillerMe (\$2,000) and FLIP (\$1,000). The competition showcased student startups supported by the University of Iowa John Pappajohn Entrepreneurial Center.



Engineering Success: Fogarty Builds a Business at Iowa JPEC

Keegan Fogarty, a senior in mechanical engineering at the University of Iowa, is developing General Robotics, a startup software to simplify automation for manufacturers. Inspired by an internship at LCN, he aims to let engineers upload 3D models, place robots, and generate programs automatically.

Fogarty connected with the John Pappajohn Entrepreneurial Center (Iowa JPEC) through its Startup Incubator and participated in IdeaStorm and the Innovation Challenge, winning \$10,000 in spring 2025.

Iowa JPEC helped Fogarty focus on customer needs, strategy, and market fit for General Robotics. He is now building an alpha version of the software and consulting with potential users like engineers and plant managers. Before graduation, Fogarty wants to build a team and generate revenue.



Community Outreach

Venture School

Venture School is a statewide entrepreneurial training program with cohorts in Mason City, Iowa City/Cedar Rapids, Des Moines, Sioux City, Quad Cities, and online. With 67 teams and 86 participants in FY25, Venture School delivered 3,283 mentoring hours. From FY24 to FY25, the number of Venture School participants increased by 19 and the number of teams increased by seven.

86

Participants in
Venture School

NSF I-Corps

The NSF I-Corps program at Iowa, led by Iowa JPEC, helps researchers, innovators, and startups explore the commercial potential of their work. Over four weeks, teams use customer discovery and the Lean Startup approach to test ideas, refine value propositions, and understand target markets. With guidance from experienced mentors, participants strengthen product development and prepare for funding from competitions, investors, and federal programs like SBIR and STTR.

4

Iowa JPEC teams sent
to NSF nationals

NSF I-Corps Helps MedLung Make Lungs Affordable

Frustrated by the \$25,000–\$50,000 cost of lung devices, University of Iowa PhD student Emmanuel Akor founded MedLung in 2023 to create affordable alternatives priced near \$8,000. With teammates Pete Subudom and Daniel Meggo, he gained support from mentor Gregg Barcus and Iowa JPEC, earning recognition at the Innovation Challenge and advancing through NSF I-Corps. The team has since raised more than \$100,000, including \$30,000 at the UI Ventures pitch, and is finalizing a beta prototype for testing in the College of Medicine. Aiming to serve underserved populations in Sub-Saharan Africa, MedLung plans to launch by 2026.



50

Teams in
NSF I-Corps program

Small Business Development Center

America's Small Business Development Center (SBDC), established in 1982 as one of Iowa's four original regional centers, is part of the John Pappajohn Entrepreneurial Center (Iowa JPEC) and the Tippie College of Business. Serving businesses in Cedar, Iowa, Johnson, Poweshiek, and Washington counties, the SBDC is led by Regional Director Paul Heath, a Certified Business Advisor and C.M.A./C.P.A. The center provides tailored resources and services to small business owners, including nearly daily workshops across Iowa and monthly Lunch & Learn sessions, offering practical guidance to help entrepreneurs grow and manage their businesses successfully.

414

Clients receiving
assistance

846

Hours dedicated to
clients

48

Estimated
job creation

Banks Said No, But the SBDC Said Let's Go

When banks turned them away, Tom and Dianne Latimer found support from Paul Heath and America's SBDC at the University of Iowa, part of Iowa JPEC. With Heath's help, the Latimers secured SBA funding and launched Latitude Signage + Design from a rented garage in Grinnell in 1985. Today, Latitude employs nearly 100 people, generates \$40 million in annual revenue, and serves clients nationwide. The SBDC's early guidance was instrumental in navigating startup challenges, demonstrating how Iowa JPEC programs help entrepreneurs across the state grow lasting businesses rooted in hard work, innovation, and local support.



From left, Tom Latimer (chairman of the board, Latitude Signage + Design), Paul Heath (regional director, University of Iowa Small Business Development Center), Mike McKeag (president/CEO, Latitude Signage + Design).



Scan here to watch our
SBDC client in action

Community Outreach

Venture Mentoring Service

Iowa JPEC's Venture Mentoring Service (VMS), modeled after MIT's program, connects entrepreneurs with teams of experienced volunteer mentors in confidential, conflict-free sessions. This team-based approach increases venture success through objective guidance. Launched with support from the Kauffman Foundation, Iowa JPEC's VMS partners with other Pappajohn Centers statewide to foster business growth, drive economic development, and strengthen Iowa JPEC's leadership in entrepreneurship education and outreach.

33

Entrepreneurs
served by Venture
Mentoring Service

80

Volunteer mentors
in VMS

Business Consulting

Iowa JPEC's business consulting program offers no-cost, strategic support to alumni and Iowa businesses while giving students hands-on experience. Teams of 3–5 students, guided by faculty and mentors, dedicate 120–150 hours per project each semester. Clients receive competitive analyses, expert insights, and actionable recommendations, with optional research on market trends, consumer behavior, or social media. Past projects span industries from manufacturing to biotech, covering marketing, product development, and strategy. Clients invest just 2–3 hours weekly to meet with teams and provide feedback.

395

Students involved in
Business Consulting

61

Businesses involved in
Business Consulting

International Outreach



24

Mandela Washington
Fellows in 2025

4,560

Hours dedicated in
the International
Consulting Course

From left, Dimy Doresca (director, Institute for International Business), Freedom Mukanga, David Hensley (clinical professor, management and entrepreneurship department).

Mukanga Empowers Communities Through Entrepreneurship

Freedom Mukanga, a visionary entrepreneur from Zimbabwe, received the 2025 International Business Entrepreneurship Impact Award from the Institute for International Business (IIB) and the University of Iowa John Pappajohn Entrepreneurial Center, honoring alumni who use entrepreneurial knowledge for community impact.

Mukanga is founder and team leader of FreedPer Scientific, transforming Africa's weather and water data systems. FreedPer generates more than \$100,000 in revenue, secured a \$1 million partnership with BancABC Zimbabwe, and benefits more than 90,000 people through forecasting, early warning systems, and STEM workshops. Mukanga also serves

on the African Meteorological Society and uses Iowa consulting resources to refine FreedPer's strategy.

A 2022 Mandela Washington Fellowship alumnus, he co-founded Hozi Innovator, mentors youth, and trains rural women in entrepreneurship. Committed to social good, Mukanga continues forging partnerships that empower communities, showing how vision and innovation create lasting impact across Africa.

Youth Innovation



DesignDash

DesignDash, a one-day entrepreneurship program, challenges high school students to form teams, develop business ideas, and present them to judges, all within eight hours. Since its launch in April 2022, DesignDash has grown significantly, with 566 students from 81 high schools participating across Iowa in 2024-25.

The Iowa City event in November featured 21 student teams pitching innovative business ideas, such as a local food delivery service for athletes, stress-relief products, and virtual learning platforms. Students received guidance from 23 mentors and volunteers. Participants praised the networking opportunities and the program's role in sharpening their business skills.

Educators and mentors emphasized the value of the experience, highlighting its role in fostering creativity, collaboration, and critical thinking. With strong support from schools and growing student interest, DesignDash continues to inspire young entrepreneurs. The program returned in Spring 2025, with events in Cedar Rapids, Ottumwa, and Sioux City, further expanding its impact across the state.

512

Students who received
University of Iowa credit

194

Student participants
in Iowa Invention
Conventions
statewide
program

81

Schools that
participated in
BizInnovator Startup
Design Dash

18.6K

Student participants
in BizInnovator Startup
secondary education
program

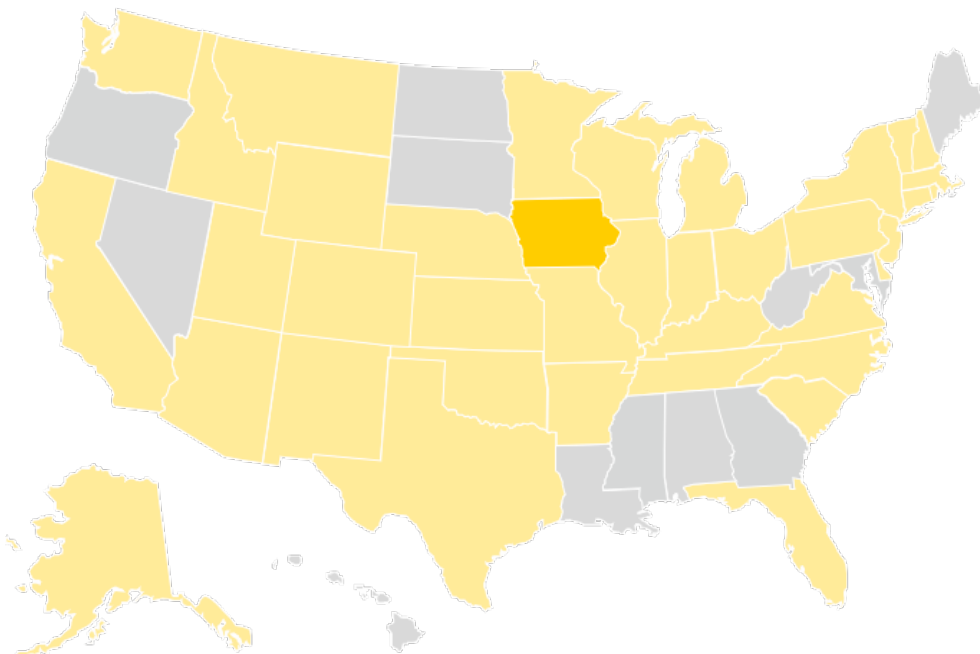
Invention Convention

Iowa JPEC's Jacobson Institute has been named the official Iowa affiliate for Invention Convention Worldwide (ICW), a program of the Henry Ford Museum of American Innovation. This designation positions the institute as a leader in K-12 innovation and entrepreneurship. As the affiliate, the Jacobson Institute will partner with educators and districts to provide programming, training, and events. The Iowa Invention Convention complements the institute's KidInnovator and BizInnovator Startup curricula, giving students opportunities to solve problems and strengthen an inventive and entrepreneurial mindset.



The Belin-Blank Center for Gifted Education previously led Iowa's ICW involvement and remains an advocate for invention-based learning. With the Jacobson Institute's expanded role, Iowa students gain more opportunities to invent and create real-world solutions. During the inaugural year, 194 Iowa students from 14 schools participated. Of these, 29 students showcased their inventions on campus in April at the Tippie College of Business in April. Four students advanced to Invention Convention U.S. Nationals held in Dearborn, Michigan, and two of these young inventors came home with awards. Oliver Matalon of Cedar Rapids won two awards: 3rd Place for 2nd Grade and the Transportation Category Award for his invention Recessed Rescuer. Charles Smith of Fox Valley Academy in Ottumwa won two awards: 2nd Place for 6th Grade and the Best Video Presentation for his invention Fire C.A.V.E.S System.

38 States Participating in Jacobson Institute Programming



Advisory Board

In 1972, Dick Ferguson's career shifted when he discovered an ACT newsletter in a Chicago hotel hallway. The article mirrored his PhD research, prompting a call to ACT and, within a day, a new job in Iowa. That chance encounter launched a 38-year career with ACT, including 22 years as CEO and chairman until his retirement in 2010.

Raised in Pennsylvania, Ferguson earned degrees in mathematics before completing his PhD at the University of Pittsburgh. When he joined ACT, the organization had only one building and 50 employees. Under his leadership, ACT grew significantly, strengthened ties with the University of Iowa, and established a \$5 million scholarship supporting graduate students, especially minorities.

Ferguson also received the Friend of the University Award and supported innovation through Iowa JPEC. Today, he continues advising startups, serving on boards like OpenLoop, and championing entrepreneurship in Iowa.



Dick Ferguson
CEO and Chairman of ACT (retired)
and current Co-Founder and Board
Chairman of Intellisee



Alan G. Bunte
Co-Founder, Former
COO, & Board Director,
Commvault



Chris Klitgaard
Founder & CEO,
Revology



Ravi Patel
President, Hawkeye
Hotels



Dirk Quayle
Managing Director,
Goldman Sachs Asset
Management



Nick Rhodes
Managing Partner,
Obsession Media



Dennis Sparks
Former COO, UpToDate



Nicole Strait
Head of Portfolio
Operations, Norwest
Equity Partners



Keaton Walker
Founder, Walker
Capital

The Iowa JPEC Effect

Economic Development

207

STARTUPS SERVED

171

TOTAL JOBS CREATED

754

CLIENTS ASSISTED

18,300

HOURS DEDICATED
TO CLIENTS

Youth Programs

23,354

YOUTH IMPACTED

512

HIGH SCHOOL
STUDENTS WHO
RECEIVED UNIVERSITY
OF IOWA CREDIT

Startup Incubation

\$649,900

TOTAL SEED
FUNDING AWARDED

60

STARTUPS IN
INCUBATORS/
ACCELERATORS

14

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



Recap Books founders Jeff and Amy Blanchard celebrate their first-place win at the University of Iowa Venture School Launch Day competition on June 12.





**John Pappajohn
Entrepreneurial Center**

JOHN PAPPAJOHN ENTREPRENEURIAL CENTER

108 John Pappajohn Business Building, Ste. S160
Iowa City, IA 52242-1994

P: 319-335-1022 | iowajpec@uiowa.edu



[@iowa Entrepreneurship](#)



[@iowajpec](#)



[@iowajpec](#)



[@iowajpec](#)

IOWAJPEC.ORG