

Contact: Diana Gonzalez

REQUEST TO NAME AN INSTITUTE AT THE UNIVERSITY OF IOWA

Action Requested: Consider approval of the request by the University of Iowa to name the Institute for Youth Entrepreneurship as the Jacobson Institute for Youth Entrepreneurship.

Executive Summary: The proposed name will honor Richard “Dick” O. Jacobson, in recognition of his gift commitment of \$3 million for this Institute.

Background:

- ◇ Mr. Jacobson founded Jacobson Companies in 1968 as a single Des Moines warehouse and expanded it into one of the largest privately-owned warehouse companies in the nation.
- ◇ The former University of Iowa business student not only created a successful shipping and trucking business, but also established the Des Moines-based Richard O. Jacobson Foundation, whose goal is “giving to live.” Through his Foundation, the Belmond, Iowa, native supports numerous programs and projects, including educational initiatives at the University of Iowa and other institutions.
- ◇ Mr. Jacobson is a member of the President’s Club, which recognizes the university’s most generous contributors. He has worked with Youth and Shelter Services, the Rock in Prevention substance abuse program, Youth Homes of MidAmerica, and Orchard Place, a home for children with extreme emotional disturbances. He is also a co-founder of the I Have a Dream Foundation, which assists disadvantaged school children.
- ◇ Mr. Jacobson’s awards and honors include a University of Iowa Distinguished Friend of the University Award in 2000 and a UI Hawk of the Year Award in 1995. He was also a finalist in the *Des Moines Register’s* 2005 Iowa Star Awards, which recognizes central Iowans who work to improve their communities.
- ◇ The Jacobson Institute for Youth Entrepreneurship is a comprehensive program that will enrich K-12 students’ lives through classroom and practical educational experiences in entrepreneurship through its three key components – teacher education, development of innovative curricula, and outreach opportunities.
- ◇ The Jacobson Institute will provide educators the tools they need to teach the “entrepreneurial mindset,” to encourage creativity, innovation, critical thinking, and problem-solving, and to prepare students for success in the worlds of business and entrepreneurship.

- ◇ The Jacobson Institute will also serve as a model for educators by hosting a business-plan competition, an annual state-wide youth entrepreneurship conference, and summer camps for young entrepreneurs. The Jacobson Institute will develop entrepreneurial “tool kits” to help school districts, community organizations, and other states to undertake their own similar competitions, conferences, and camps.
- ◇ The Jacobson Institute for Youth Entrepreneurship at the University of Iowa aspires to be the nation’s preeminent resource for the promotion of entrepreneurship through transformational educational opportunities for K-12 students.
- ◇ The Institute will not require any new institutional funds. The director of the John Pappajohn Entrepreneurial Center will also serve as the director of the Jacobson Institute for Youth Entrepreneurship.
- ◇ Naming this Institute in Mr. Jacobson’s honor would be a fitting tribute to his extraordinary generosity and his commitment to the entrepreneurial education and development of young people.