

Contact: Anthony Girardi

REPORT ON CURRENT ACTIVITIES RELATED TO ENTREPRENEURSHIP

Action Requested: Receive the report.

Executive Summary: The universities have provided reports on activities in support of entrepreneurship. All three universities describe activities in the areas of academic programming, co-curricular and other initiatives for students and campus communities, and support for entrepreneurship among the general public. The universities' reports identify the John Pappajohn Entrepreneurial Center (JPEC) and Small Business Development Center (SBDC) at each campus as key drivers of efforts related to entrepreneurial education and support.

Complete institutional reports are included in the Regents Exhibit Book and are posted on the Board of Regents web site with the electronic version of this memo.

Background:

At its November 2005 meeting, the Board's Economic Development Committee agreed to discuss how the universities can assist Iowans to successfully enter commercial enterprise through entrepreneurship.

Summary of University Reports:

Academic Programming

All three Regent universities provide academic instruction in entrepreneurship. UNI offers certificates in entrepreneurship for both business- and non-business majors. The university also offers an elective course on planning and growing a business venture. The JPEC also provides guest speakers on entrepreneurship to UNI classes.

SUI offers several certificate programs in entrepreneurship, targeting students with different academic backgrounds. For example, students in business, health sciences, and liberal arts and sciences may earn the certificate in addition to their undergraduate degrees. Other certificates are tailored for students studying engineering or the performing arts. Graduates of Iowa community college technical programs can earn a certificate in entrepreneurship through distance education as part of SUI's Bachelor of Applied Studies (B.A.S.) degree program. The university's M.B.A. program also offers a concentration in Entrepreneurship.

ISU offers a minor in entrepreneurial studies, designed to complement studies in any major and available to all undergraduate students. ISU is one of two universities nationally which served as models for the Kauffman Foundation's efforts to promote entrepreneurship in higher education. Iowa State received a \$600,000 Kauffman Foundation grant to review and enhance its academic programming in entrepreneurship. With this support, ISU has engaged faculty in several ways to build a culture of awareness and acceptance of entrepreneurship. In its work with students, for example, the university largely relies on the knowledge gained by faculty who have gained personal experience at entrepreneurship through research commercialization

Co-curricular and Other Initiatives for Students

The Regent universities offer numerous co-curricular and other initiatives in support of entrepreneurship among students, faculty, and staff. These efforts also often include service to high school and college students throughout Iowa. The John Pappajohn Entrepreneurial Centers at each campus are instrumental in these efforts. For example, the Pappajohn Centers in Iowa collaborated to offer the Iowa Venture Capital Conference, Pappajohn New Venture Business Plan Competition for students, and the Collegiate Entrepreneurs Iowa Conference. Other examples from the universities' complete reports include the following:

UNI

- UNI Entrepreneurship Symposium. In the past, the symposium has hosted more than 400 participants.
- The UNI Student Business Incubator allows students to explore starting and operating a business while attending UNI.
- CIPCO Business Enhancement Scholarships provide small companies with summer interns.
- JPEC's Selected Topics Workshops provide basic information on entrepreneurship.
- The JPEC Student Entrepreneur of the Year Award is presented annually to a UNI College of Business Administration major who owns and operates a small business.

SUI

- The Bedell Entrepreneurship Learning Laboratory (BELL) provides business incubation resources, mentoring, business plan development, and other support.
- JPEC faculty and staff direct student teams in field study projects for area companies and mentor student entrepreneurs.
- The campus residential learning community in business and entrepreneurship provides educational and social opportunities in connection with entrepreneurship as a field of study.
- The University sponsors the Volding Business Plan Competition and the Storer Engineering Start-up Award.
- The Entrepreneur-in-Residence program partners successful entrepreneurs with business-minded students.
- Consider Iowa Internships—Students gain work experience in emerging Iowa businesses.

ISU

- ISU's Entrepreneurship and Innovation residential learning community is planning the launch of the first community-managed business.
- The university places students in internships in early-stage companies, primarily at the ISU Research Park.
- The JPEC Center has partnered with the ISU Community Vitality Center to launch 12 new Youth Marketplace entrepreneurship programs throughout the state for elementary and middle school aged students.
- Graduate students are also eligible for JPEC internship, scholarship, and business plan competition programs.

Entrepreneurship Support for the General Public

The universities engage in numerous initiatives and activities which support and promote entrepreneurship among the general public. In collaboration with the JPECs, the Small Business Development Centers (SBDCs) at each campus offer assistance to current and prospective small business owners. Assistance includes research, counseling, and training in management, financing, and small business operations. A small number of additional examples from the universities' complete reports include the following:

UNI

The UNI Regional Business Center (RBC) is the hub for NE Iowa's entrepreneurial development system, MyEntreNet. MyEntreNet provides customized services to entrepreneurs and communities to foster entrepreneurial development. MyEntreNet services to entrepreneurs include a service/technology incubator, individualized technical assistance, customized workshops and training programs, web resources, and a mentoring program.

SUI

The JPEC at SUI provides entrepreneurial education, consulting services, and lectures to the community at large. The center provides consultation, and seminars and workshops on entrepreneurship, technology commercialization, and new venture financing. In addition, in partnership with the Iowa Community College system and the University of Northern Iowa, the JPEC delivers FastTrac entrepreneurial training programs statewide. Other activities include youth outreach, K-12 teacher training, and summer camps for elementary and middle school students.

ISU

The business development practice at ISU serves a broad range of clients including the community base of manufacturing, service and retail businesses from a five county area as well as a significant practice assisting startup technology businesses from a broader Iowa geography. The ISU Pappajohn Center is working in collaboration with the Des Moines Partnership, the Ames Area Economic Development Commission and DMACC to establish a central Iowa business Accelerator.