

Contact: Ann McCarthy

**ECONOMIC DEVELOPMENT PRESENTATION AT THE UNIVERSITY OF IOWA:
“VENTURE SCHOOL – ACCELERATING EARLY STAGE STARTUPS”**

Action Requested: Receive the presentation.

Executive Summary: Venture School is an intense business acceleration program which increases the likelihood of success for early stage startups. During the program, businesses test their hypothesis about customer need, value creation, and their target market in order to identify a sustainable business model for their start up. This effort is designed to de-risk the startup process by utilizing evidence-based entrepreneurship. Venture School is about “doing” rather than “planning”, meaning the entrepreneurial teams “get out of the building” to interact face-to-face with customers before expending valuable resources building the wrong product or service for the wrong target market. Venture School uses Lean-methodology which was initially developed at Stanford, Berkeley, and Columbia for the National Science Foundation to increase the likelihood of success for university technology commercialization projects. Venture School is being offered at several locations across the state of Iowa, as well as on the University of Iowa campus.

Presenter Lynn Allendorf is Director of the John Pappajohn Entrepreneurial Center (JPEC) and previously served as Director of Bedell Entrepreneurship Learning Laboratory, the University of Iowa’s student business incubator. She also teaches in JPEC’s academic program. Before joining the University of Iowa, Allendorf served as vice president of product development for The Learning Company’s Parsons Technology Division. Her extensive experience in software development management also includes Intuit and Broderbund, as well as Rockwell Collins. Allendorf’s expertise is in consumer product marketing, both direct and retail, software development, team building and entrepreneurship. She has a BS in mathematics, computer science, and economics, and an MBA, from the University of Iowa.