The University of Iowa

FY26 Annual Economic Development Report

The University of Iowa (UI), founded in 1847, is the state of Iowa's oldest higher education institution. Of three missions assigned the institution by the state legislature, one directly tasks the UI is to "bring learning and discovery into the service of the people of the state of Iowa, the nation, and the world, improving lives through education, health care, arts and culture, and community and economic vitality."

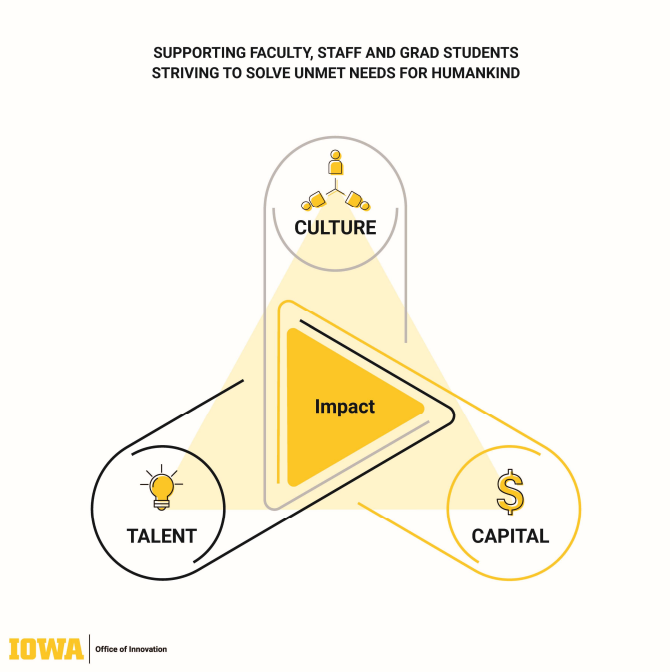
The University's contribution begins foremost through its educational mission. In FY26, the UI served nearly 33,000 students annually (approximately 23,000 undergraduates and 9,500 graduate students and postgraduate scholars). In fulfilling this educational role, the UI trains the talent that is critical to Iowa's prosperity. In addition to educating the preponderance of the State's doctors, nurses, pharmacists, lawyers, and teachers, the UI provides accreditation and continuing education used by those professionals to maintain their skills.

The UI received $771.7 million in external research support during FY26, which fuels its research and innovative activities. Initiatives spearheaded by the Office of Innovation and the John Pappajohn Entrepreneurial Center (JPEC) help translate ideas arising from this research towards viable commercialization pathways or other avenues (tech transfer, start-ups) to greater public use. These organizations offer central support open to the entire UI community to connect with resources, information networks, and bring best practices into the UI.

The UI is deepening relationships with key sectors in the state to provide students with enhanced experiential opportunities while fostering broader engagement with industry leaders. For each of the sectors designated "Iowa's Leading Industries" by the Iowa Economic Development Authority (IEDA) (Insurance and Fintech, Biosciences, and Advanced Manufacturing), the UI is connecting with industry leaders to improve skills needed by students to successfully pursue careers in those sectors and engage faculty, staff and students to increase translation of research and innovative ideas relevant to industry/community needs.

The University's 2022-2027 strategic plan specifically calls on campus to "Accelerate entrepreneurship and support broader economic development through innovative engagement and partnerships with industry and community organizations." This strategy is implemented by:

- Creating increased opportunities for entrepreneurial education, new venture creation, technology transfer, with a specific focus in medtech innovation and
- Connecting faculty, staff, and students to organizations and subject matter experts to solve unmet needs.



The UI's strategy to promote research translation and application of knowledge for positive economic outcomes directly supports faculty, staff and students by helping them to access Talent and Capital while changing Culture. Appropriate Talent (meaning individuals who have successfully started and scaled high technology enterprises) often is unknown or inaccessible to UI innovators. The State of Iowa has few local sources of venture capital or angel investors and those that do exist in the state frequently do not match the technical ventures being developed at the UI. Consequently, programs at the Office of Innovation and JPEC are focused on connecting faculty, staff and students with appropriate individuals who can offer guidance, experience, and access to networks of expertise and capital. At the same time, programs and activities help change the institutional Culture to create conditions where prospective innovators feel empowered to bring ideas forward and are encouraged to do so.

I. Support Economic Development

The Chief Innovation Officer, who reports to the Vice President for External Relations with a dotted-line report to the University President, oversees and coordinates the economic development activities for faculty, staff and graduate students at the University of Iowa. The Chief Innovation Officer oversees: Protostudios, the Medical Innovation Launch Lab (MILL), UI Research Park, Translational Research Incubator (TRI), UI Ventures, MADE, and Nurse Innovators. JPEC sits within the Tippie College of Business serving the undergraduate student body and select faculty and graduate students via the NSF I-CORP and Venture School programs.

In FY26, several broad themes served as the central organizing principles, including:

Philanthropic Gift Supports Innovation Activities

After decades in medicine, Laura I. Rankin (73MD), has a clear perspective on progress—what happens when it accelerates, and what's at stake when it doesn't. Rankin, one of just 13 women in her medical school class, encountered questions about whether women belonged in medicine long-term. She went on to prove otherwise, building a career defined by persistence, impact, and care. Throughout her career as a nephrologist, Rankin saw fields like her own remain largely stagnant, even as patient numbers continued to grow. Only recently have research approaches and new therapies begun to meaningfully change how chronic and acute kidney disease are treated. That led her to invest in companies focused on rapid detection of brain injury, improved treatment for inflammatory bowel disease, using electronic health record data to predict sepsis in ICU settings, and, more recently, to establish the **Laura Rankin Innovation Fund** within the University of Iowa's Office of Innovation.

During recent visits to campus, Rankin was struck by the pace and practicality of innovation happening across the university—from advances in pharmaceuticals and medical devices to the collaborative spaces where clinicians, researchers, engineers, and students work side by side. "What stood out to me was how mainstream and fast-moving it all felt," she says. "That kind of continued progress is essential."

The Laura Rankin Innovation Fund is designed to support early-stage ideas and hands-on experimentation, particularly through the Medical Innovation Launch Lab (MILL). By providing flexible resources for supplies, prototyping, and testing, the fund helps innovators move quickly from identifying a clinical need to developing a potential solution.

Rankin sees private philanthropy as a critical catalyst. "If private individuals can help science move forward, then we need to do that." Through the Laura Rankin Innovation Fund, she is investing in momentum—ensuring that promising ideas at Iowa don't stall for lack of resources, and that innovation continues to translate into better care for patients.

Establishing the Medical Innovation Launch Lab. With the support of an $8 million grant from the Governor's office, the Office of Innovation has constructed the Medical Innovation Launch Laboratory, located adjacent to the UI's Hospitals & Clinics and healthcare campus. Construction work was completed in early 2026 and Office of Innovation staff are installing equipment, testing features, and taking key stakeholders through the facility. Creating an innovation hub within the healthcare complex is a major cultural breakthrough that will reduce the bottleneck of faculty seeking start-up company wet lab space while propelling nascent entrepreneurs forward. There they can access unique equipment, resources, wet lab space and expertise while also commingling with other innovative faculty, staff and graduate students. A key success factor in similar spaces elsewhere is proximity to the "day jobs" of those clinicians, researchers, and graduate students eager to take advantage of this offering.

Seeding Interest in Translational Activities with the Next Generation. The Iowa Innovation Leadership Fellows program continued its growth in FY26 with the fourth cohort of the fellowship. This group of 12 competitively selected graduate students, postdoctoral

researchers, and trainees represents a broad swath of healthcare-related disciplines such as medicine, pharmacy, engineering, and public health. Through the program, Fellows gain exposure to the basics of how research moves from the university to commercial use, methods for identifying and addressing unmet needs, and opportunities to engage with industry leaders and innovation professionals. Participants learn about the university resources available to support entrepreneurship, technology commercialization, and venture development, while building connections with faculty innovators, alumni, and experienced entrepreneurs. In addition to their professional development, Fellows provided valuable perspectives that help to inform the Office of Innovation's outreach efforts, strengthen engagement with academic departments, and promote broader awareness of innovation and commercialization pathways across campus.

Application of Innovation Funding Programs*.* Encouraging proof of concept and translational projects is a key building block in the Economic Development pipeline. UI Ventures altered the focus of the GAP program to require recipients to participate in additional training as a prerequisite for accessing additional funding. Participants met monthly with Office of Innovation for education and training sessions while their technical work progressed towards designated short-term milestones. Achievement of milestones unlocked additional support. Participants meeting these expectations were invited to pitch at an event in Spring 2026 for the opportunity to receive additional funding. The milestone and training staged approach improved faculty participation and led to stronger investment in technologies that demonstrate stronger commercialization potential, clearer market need, and a more credible path to licensing or as investible startups. The program awarded full or partial awards to 11 projects totaling over $215,000.

Expansion of Nurse Innovators. The Nurse Innovator program seeks to unlock the creative, entrepreneurial and problem-solving capabilities of Iowa's nurses by showing them pathways to prototyping, testing and eventually applying their ideas to tackle clinical and bed-side challenges. In 2026, the Office of Innovation created a roadshow series to expand reach into rural Iowa. The roadshow included a Spark Innovation workshop in Cherokee in addition to a pitch event in Iowa City.

UI Receives APLU Innovation and Economic Prosperity Designation. In fall 2025, the UI was recognized with the Innovation and Economic Prosperity designation by the Association of Public and Land-grant Universities (APLU). This national designation recognizes the University's commitment to economic and community development.

JPEC Launches AI Services Challenge. JPEC partnered with Amazon Web Services, PREDICTif Solutions, and the Iowa SBDC to launch the AI Services Challenge - a competitive process where selected Iowa companies were awarded up to $50,000 each in AI implementation services. Selected companies participated in two on-site, NDA-protected 1:1 working sessions with AWS and PREDICTif experts to evaluate their AI or analytics opportunity, and determine feasibility, scope, and next steps. The direct engagement approach allowed Iowa companies to deeply explore their needs, understand the impact of technical choices and define pathways forward.

II. University of Iowa Economic Development Infrastructure

University of Iowa Research Foundation (UIRF)	Researchers at the University of Iowa continue to develop innovative solutions to address the world's most pressing issues, while entrusting their inventions to the UI Research Foundation (UIRF) for patenting and licensing into the commercial market. UI researchers have seen great success over the last year both in the lab and through commercial efforts. Companies licensing UI-invented technologies are making strides in developing products in areas traditionally associated with academic technology transfer at UI—human health care and engineering—but also in the fields of education and even some in the agricultural and animal health arenas. Revenue from the licensing agreements UIRF negotiates with company partners is shared with inventors and supports department, collegiate, and cross-campus research efforts. Many licensing relationships also lead to sponsored research at the university. And in fact, the connection between research grants and inventions goes both ways—federal agencies, non-profit-foundations, and corporations usually include intellectual property provisions in their grants, and UIRF takes the lead in helping researchers satisfy these requirements.
University of Iowa Research Park	The Iowa Research Park (IRP) has evolved into a dynamic hub where entrepreneurs, start-ups, and industry leaders connect with world-class university resources to accelerate growth and innovation. By leasing sites and flexible space tailored to technology-driven companies, the Park provides an ideal environment for businesses that require sustained collaboration with the University of Iowa. Since its founding, the Park has supported more than 100 UI start-ups and emerging ventures. Today, IRP offers more than space - it delivers access to the University's extensive research and business resources, including UI library systems, hazardous waste management services, SBIR/STTR grant support, educational programming, networking opportunities, and logistical support. These assets create a strong foundation for companies to scale quickly and effectively. At the heart of the Park is the BioVentures Center (BVC), which provides flexible wet-lab and office space to life sciences, medtech, engineering, and technology-based companies. Demand for wet lab space remains high, with the BVC at capacity with a waiting list, underscoring the Park's role as a critical resource for Iowa's growing bioscience sector. In addition, the Park is home to three of the University's specialized core facilities, each serving as a unique asset for both start-ups and established industry partners: • Center for Biocatalysis and Bioprocessing (CBB): Offers expertise in microbial fermentation, upstream and downstream bioprocessing, and process scale-up for products ranging from food and biofuels to biopharmaceuticals and advanced biotechnology.

	• Driving Safety Research Institute (DSRI): Conducts cutting-edge research and development on driving safety for government, military, and private industry partners. • State Hygienic Laboratory (SHL): Iowa's environmental and public health laboratory, serving all 99 counties and regional clients through infectious disease testing, tracking, and public health innovation. Together, these facilities, companies, and university resources create a vibrant ecosystem where ideas become products, discoveries become companies, and Iowa strengthens its role as a leader in research-driven economic growth.
Translational Research Incubator	The Translational Research Incubator (TRI) serves a critical role in launching medtech companies by providing 1) a physical location for the company in close proximity to clinical founders; and 2) shared lab equipment so companies can focus their limited resources on technology-specific development to maximize their funding. Much of the support for TRI goes to purchasing and maintaining equipment that can be shared among the company tenants with an in-kind contribution of at-cost facility space. The TRI space, located in the Medical Laboratories building, can house up to four early-stage research-based biomedical or life science companies focused on commercializing technology developed at the University of Iowa. The space is ideal for small start-ups that need to conduct early-stage proof-of-concept experiments, often with SBIR/STTR funding, to attract the investment needed to expand operations at the UI Research Park and other locations. The TRI has proven successful in helping companies secure over $12 million in both federal (SBIR/STTR) and private grants. These companies have gone on to raise over $57 million in equity funding.
UI Ventures	UI Ventures assists university faculty and staff in transforming their research into successful business endeavors so their technologies can reach the population it was intended to help. As part of the Office of Innovation, UI Ventures supports cultural transformation on campus and provides access to capital and world-class talent to build successful companies around innovations originating from research at the university. As faculty develop technology, they are often left with an unknown question of "What's next?" as their research evolves beyond basic principles and requires additional expertise and funding beyond what is available at the University. UI Ventures supports this transition through deployment of GAP funds to address specific business validation questions and utilizes a robust network of experts who have successfully started, scaled, and exited companies in the same areas as UI faculty entrepreneurs. If faculty choose to start a new company, UI Ventures facilitates connections with industry-specific executives and funding resources to launch and grow their companies as well as serving as a liaison between the company and university services. UI Ventures routinely brings venture capitalists and successful entrepreneurs from around the country to campus so that faculty may directly engage with those who have direct experience.
Protostudios	Protostudios is a state-of-the-art, rapid-prototyping facility located in the MERGE co-working space in downtown Iowa City, Van Allen Hall, the MILL and at UIHC. It works with UI researchers, researchers from other Iowa universities and healthcare institutions and businesses and entrepreneurs to develop fully

	functional prototypes of product ideas, allowing innovators to test, redesign, and determine manufacturing paths and demonstrate usability to investors. Protostudios primary focus is on biomedical and electronics prototyping with access to 3D printers (plastics, metals, ceramics) milling, laser/wet jet cutter, printed circuit board fabrication, and consulting from on-staff industrial designers and engineers.
Iowa MADE	Iowa MADE is a first of its kind program in the nation as an FDA registered Class I manufacturing entity sitting within a university, whose mission is to encourage and facilitate the UI community to bring innovative products to market addressing a specific unmet need in healthcare delivery with the goal of enhancing economic development at the university and improving patient care as an extension of research and scholarship. Largely driven by engineering students, the undergraduate student operations team maintains the FDA compliant quality system, manufacturing, product management, marketing, and sales. These students have the unique opportunity to gain in depth real-world experience and leadership skills on campus to complement their classroom education.
John Pappajohn Entrepreneurial Center (Iowa JPEC)	The John Pappajohn Entrepreneurial Center (Iowa JPEC) is an engine for entrepreneurship, innovation, and statewide economic growth. Ranked #17 in the nation by *The Princeton Review*, JPEC is recognized as one of the country's premier entrepreneurship programs equipping students from every discipline with the mindset and skills to launch ventures, drive innovation, and lead organizations. Academic offerings span the BBA in Entrepreneurship, the BA in Enterprise Leadership (on-campus and online), and undergraduate and graduate certificates - including Entrepreneurial Management and Technological Entrepreneurship - reaching more than 1,900 students annually with applied, team-based, and capstone-driven learning. In addition, JPEC extends entrepreneurship education to the next generation, impacting 22,692 K-12 students in Iowa from 85 counties. Beyond the classroom, Iowa JPEC offers one of the most comprehensive venture ecosystems in the nation. Students, faculty, and community members access resources ranging from business incubation and consulting projects to the NSF I-Corps program, gaining direct experience in building and scaling companies. Flagship initiatives such as Venture School, the Venture Mentoring Service, and Enterprise Internships connect entrepreneurs to world-class mentors, interns, and problem-solvers. The recently launched Hawkeye Ventures Seed Fund is set to expand this pipeline by providing early-stage capital and linking students, alumni, and investors in accelerating Iowa's most promising start-ups. JPEC's impact extends across the state, powering Iowa's economy through training, mentorship, and hands-on support for all entrepreneurs. Faculty and staff programs accelerate technology commercialization, while community businesses gain growth through consulting, accelerators, and statewide workshops. By uniting education, incubation, mentorship, and capital, Iowa JPEC fosters lifelong entrepreneurial learning, fuels job creation, and positions the University of Iowa as a national leader in innovation and economic vitality.

University of Iowa Center for Advancement's (UICA)	The UICA's Corporate and Foundation Relations (CFR) acts as a catalyst for organizations in achieving philanthropic goals. CFR's partnerships with the state's economic development organizations and the University of Iowa's office of Vice President for Research are levers that ensure the innovative research taking place at the University of Iowa is included in proposals for philanthropic support. In addition to connecting companies with the university, the UICA is a key player in tapping the university's extensive alumni base to support entrepreneurship and technology commercialization through philanthropic giving and, equally important, advice and expertise.
UI Pharmaceuticals	With over 50 years in the pharmaceutical industry, UI Pharmaceuticals is the longest running, university affiliated, FDA registered pharmaceutical manufacturing facility in the country. As a premier partner to academic, biotech, and government clients, UI Pharmaceuticals supports the path from bench to bedside for therapies across various therapeutic areas including oncology, neurology, cardiovascular disease, and rare diseases. UI Pharmaceuticals offers formulation development, analytical testing, and sterile and non-sterile manufacturing, spanning early proof of concept work through commercial scale production. It operates as a division of the University of Iowa College of Pharmacy and employs approximately 80 pharmaceutical professionals across seven departments, comprising Sterile Manufacturing, Non-Sterile Manufacturing, Quality Assurance, Analytical Services, Pre-formulation and Formulation Development, Business Development, and Engineering and Facilities. Located on campus, UI Pharmaceuticals operates two sterile production facilities, within the Iowa Bioscience Innovation Facility (IBIF) and the College of Pharmacy Building (CPB), supporting small to large scale sterile production with fill/finish and lyophilization services, and three non-sterile suites equipped to handle potent drug molecules and DEA controlled substances. These facilities position UI Pharmaceuticals to serve a diverse pharmaceutical client base and their requests, from early formulation work through commercial manufacturing, providing end-to-end solutions.
Center for Biocatalysis and Bioprocessing (CBB)	The Center for Biocatalysis and Bioprocessing (CBB) operates a unique biomanufacturing facility that is internationally recognized for optimizing and scaling up complex bioprocesses engineered to produce proteins. As a contract development and manufacturing organization (CDMO), the CBB's bioprocessing facility operates in a niche-space that uses recombinant microbial cell lines to produce proteins of commercial and research value. Protein manufacturing is performed in either our research and process development (RPD) suite or our *current good manufacturing practices* (cGMP) suite. Both have the equipment, instrumentation, and professional staff required to carry out the upstream and downstream manufacturing operations required to produce purified bulk protein. Each manufactured protein is produced under a rigorous quality policy appropriate for its intended application, whether clinical studies, medical diagnostics, scientific research bioreagents, or biocatalysis products for use in biomanufacturing.

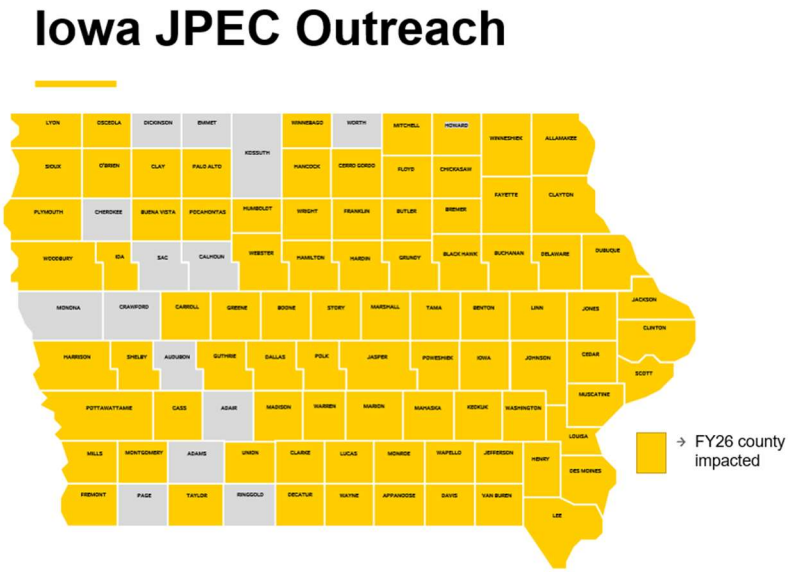
	The CBB bioprocessing facility services include consultations regarding product development designed to accelerate the translational path required to realize commercially viable products from laboratory discoveries. In the biotechnology sector, failure to demonstrate manufacturability is a major barrier to commercialization. The CBB's expertise in both the development and scale-up of robust biomanufacturing processes is ideally suited to help startup companies to bridge this gap. Successful demonstrations of manufacturability reduce the risk of technology and increases its commercial value, thereby enhancing investment opportunities. While entrepreneurs in Iowa receive preferred pricing and scheduling, the Center regularly serves clients at universities throughout the US and companies across the globe.

III. University of Iowa's Economic Development Activities in FY26

- **UI Research Park**
  - The Iowa Research Park is home to 36 companies with 949 private sector employees working directly on the Park. Average wages in the Park's core sectors of biosciences and technology start in the low 6-figures and climb quickly, making the Iowa Research Park a concentrated home to some of the best paying jobs in the region.
  - The Iowa Research Park is also home to hundreds more high-paying jobs in the public sector with the main campus of the State Hygienic Laboratory, the Center for Biocatalysis & Bioprocessing, The Driving Safety Research Institute, and the IIHR Wave Basin.
  - Companies residing on the Research Park, and in particular those residing in the BioVentures Center, have access to a variety of services, including: Shared laboratory equipment room; Executive board room and conference rooms; Multi-purpose room seating 70; Breakroom/vending area, atrium and lounge areas; Shipping/receiving area; High-speed wired & wireless internet; Emergency backup generator; Shared equipment room that includes: Autoclave, Laboratory glassware washer/dryer, RO/DI water system, Ice machine, -80° freezer; and the vast resources at the UI's Carver College of Medicine via their core facilities.
- **UI Ventures**
  - UI Ventures currently supports 40 companies including 1 that formed in FY26.
  - Faculty and staff founded companies raised over $156.9 million in equity funding in FY26.
  - In FY26, four UI faculty/staff companies were awarded $2.5 million in SBIR/STTR grants.

    - In FY26, 11 Innovation Fund awards, worth $219,000, were made to faculty and staff to aid the translation of their research towards commercial potential.
    - Supported the fourth cohort of Innovation Leadership Fellows comprised of graduate and postgraduate students, medical students, and scientists.
- **Iowa MADE**
    - MADE had 4 FDA Class I products available for purchase in FY26 in addition the Educational Caries Teeth (ECT) and non-sterile versions of the medical devices.
    - Students continued to develop additional products originating from the Colleges of Medicine, Dentistry, and the UIHC Dept of Nursing.
    - MADE alumni continue to receive competitive job offers directly related to their work at MADE and are 100% employed upon graduation.
- **Protostudios**
    - Protostudios worked with 95 clients across 126 unique design and production projects in FY26.
    - Employed 8 UI students providing them with hands-on experience in client interaction, project management, design, and a variety of technical skills. Alumni have received co-ops and employment in Iowa and elsewhere, crediting their Protostudios experiences with preparing them to succeed immediately.
- **Nurse Innovators**
    - The Nurse Innovators program has engaged more than 2,100 healthcare professionals in 31 of Iowa's 99 counties and building a network of frontline innovators committed to improving care delivery in its 3-year history.
    - Through this engagement, participants identified 76 point-of-care challenges representing opportunities to improve workflows, enhance patient and staff experiences, and address unmet needs in healthcare delivery. These challenges resulted in 41 innovation projects launched by frontline healthcare professionals. To support early-stage ideation and rapid prototyping, the program distributed 50 innovation kits, equipping innovators with hands-on tools to explore, test, and refine potential solutions.
- **Iowa JPEC**
    - Impact Summary
        - Start-up Companies Served: 168 new business starts supported
        - Program, Seminar & Workshop Participants: 3,658 people engaged
        - Jobs Created: 250 new jobs created via JPEC-supported ventures
        - Client Support: 12,087 hours of direct mentoring and consulting
        - Total Clients Assisted: 630 individuals received one-on-one support
        - Youth Impact: 22,692 K–12 students (326 schools from 209 school districts in 85 counties) inspired through entrepreneurship programs

- Business Competitions: $255,650 awarded through campus-wide pitch and business plan competitions and $582,500 in-kind awarded.



Statewide JPEC Program Highlights

- Business Consulting: Business consulting provides zero-cost strategic management consulting services to alumni and Iowa-based organizations while also giving students real-world experiences. FY26 provided 10,530 one-on-one consulting with 78 projects across 37 industries in 24 counties.
  - A business in Iowa shared, "This was one of the most valuable real-world learning and consulting experiences I have participated in. The student team was professional, thoughtful, organized, and genuinely invested in understanding both the business model and the human side of the project. One thing that stood out most was the balance between research, analytics, storytelling, branding, and practical implementation strategies. The recommendations felt realistic, actionable, and tailored specifically to my business rather than generic consulting advice. This program exceeded my expectations and provided meaningful strategic value to my business."
- Iowa Venture Mentoring Service (Iowa VMS): Iowa VMS is an MIT affiliated program that pairs entrepreneurial and nonprofit ventures with a dedicated team of experienced volunteer mentors to grow their business. Iowa VMS supported 56 entrepreneurs across four counties and some University of Iowa alumni outside Iowa with 79 mentors in FY26.
- Jacobson Institute (JI): JI engages K-12 students in innovation, invention, and entrepreneurship. Students identify and solve real-world problems while developing future ready skills, such as critical thinking, problem solving, communication, and resiliency. Through teacher education, innovative curricula, and community-connected programs, JI teaches the "entrepreneurial mindset" preparing students for success in college and

career. JI programs include BizInnovator Startup, Iowa Invention Convention, DesignDash, KidInnovator, and Innovator Competition.
    - Delivered BizInnovator Startup curriculum in 333 schools nationwide, reaching 19,988 students.
    - Launched the Innovative Leader Industry Recognized Credential.
    - Hosted 11 DesignDash community-connected educational programs engaging 800 Iowa high school students, 107 educators, and 140 community partners in a daylong authentic learning experience.
    - Scaled Iowa Invention Convention increasing impact from 194 students in FY25 to 2,562 in FY26.
- NSF I-Corps Training Program: Supported by a multi-year NSF I-Corps federal grant and in a joint effort amongst the Office of the Vice President for Research and Economic Development, the UI Office of Innovation, UI Ventures, and JPEC. Five cohorts trained 52 teams of 77 participants resulting in two teams advancing to Nationals, securing $200,000 in federal grants.
- Small Business Development Center (SBDC): The SBDC provides no-cost, confidential business advising and resources to help clients launch, grow, and sustain their business within its five-county service area (Johnson, Washington, Poweshiek, Iowa, and Cedar). Served 423 clients, resulting in $6.44M in equity raised, $23.1M sales growth, and creation of 121 jobs.
- Venture School: Lean LaunchPad-based training offered statewide; 78 startups made up of 80 entrepreneurs received 4,680 hours of mentoring in FY26. Locations included Mason City, Iowa City/Cedar Rapids, Des Moines, Dubuque, Quad Cities, and virtually.
- Hawkeye Ventures Seed Fund: Following 2021 legislation (Iowa Code 262.14(3)(f)) allowing Regents institutions to invest in private enterprises, the University of Iowa's Tippie College of Business, through JPEC, launched Hawkeye Ventures. The donor-powered seed fund will provide early-stage equity investments of $25,000–$250,000 to University of Iowa–affiliated startups (students, faculty, staff, and alumni). The fund is overseen by an investment board of experienced investors, with profits from exits reinvested to sustain future rounds. Institutional approval to proceed was granted in the spring of 2024, and fundraising is underway toward an initial $10 million target (with a longer-term goal of $25 million) via the UI Center for Advancement. First investments are targeted for FY27, positioning Iowa to address funding challenges for early start-ups as well as to better align with peer and Big Ten institutions' venture funds.

Student JPEC Entrepreneurship Highlights

- Academic Programs: 1,825 students enrolled across the BA in Enterprise Leadership, BBA in Entrepreneurship, and entrepreneurship certificates; 133 graduate students completed advanced entrepreneurship coursework.
- Alumni-Student Mentoring Program: 167 students paired with 80 mentor pairs enhanced students' professional growth and problem-solving skills.

- Bedell Student Incubator: Campus hub with offices, coworking, and mentoring; supported 48 teams in FY26.
- Jacobson Institute for Youth Entrepreneurship: Delivered BizInnovator curriculum in 333 schools/academies nationwide, reaching 19,988 students.
- Okoboji Entrepreneurial Institute: Week-long entrepreneurship immersion via Iowa Lakes Corridor Development and other Iowa universities and colleges partnerships; 6 students participated in FY26
- Summer Startup Incubator: 12-week accelerator using Lean LaunchPad methodologies, daily lectures, and weekly pitch sessions advanced 11 team ventures of 14 students.

Statewide JPEC Partnership Highlights

- Regional Partnerships: Collaboration with multiple chambers of commerce, economic development groups, and community colleges across Iowa leveraging these networks to connect entrepreneurs with critical resources, mentorship, and funding opportunities. NewBoCo, EntreFest, InnoVenture Iowa, Cedar Rapids 1Million Cups, Iowa City 1Million Cups, and Cedar Rapids Entrepreneurial Development Center.
- Accelerator Partnerships: Engagement with the Global Insurance Accelerator, Goldman Sachs 10,000 Small Businesses, Iowa Startup Accelerator, and TechStars providing specialized support, access to capital, and national networks for early-stage ventures.
- Hawkeye Ventures: Established to act as a conduit to connect students, faculty, alumni, and investors through seed funding, mentoring, and events.
- National & Global Engagement: Active in GCEC, USASBE, and InBIA; faculty and staff present Iowa's best practices on national and international stages ensuring JPEC's programming remains at the forefront of entrepreneurial education with an impact beyond the borders of Iowa.
- Pappajohn Entrepreneurial Ventures Competition: Annual statewide competition awarding $100,000+ to Iowa start-ups; Sponsored by JPEC in partnership with ISU, UNI, Drake and NIACC Pappajohn entrepreneurial centers along with the IEDA.
- Educational Collaborations: Joint programming with ISU, UNI, Drake, NIACC, DMACC, Kirkwood, Morningside University, Indian Hills Community College, and others to expand entrepreneurship access, foster cross-campus innovation, and share research initiatives.

- **UI Center for Advancement**
  - Engages with economic development entities across the state- demonstrating the UI Center for Advancement values and supports state, regional, local priorities.
  - Aligns more than 500 foundations and corporate donors with the UI's highest priorities through philanthropic giving. Generates engagement and philanthropic giving to advance the university's mission in education, research, and patient care through investments in:
    - Student scholarships and financial aid

        - Capital projects and facilities
        - Academic, clinical, and community-based programs
        - Research and innovation
        - Faculty recruitment, retention, and excellence

- **UI Pharmaceuticals**

  Impact on Healthcare by Accelerating Life-Changing Therapies

    - UI Pharmaceuticals supported nearly 80 clients, and manufactured approximately 68 batches in FY2026 across its non-sterile and sterile manufacturing facilities. These batches, delivered to clinical sites nationwide, supported clinical trials spanning first-in-human research through Phase 3 studies. Many of these trials focus on oncology, neurological conditions, and cardiovascular disease, advancing candidates with the potential to become future treatments.
    - Provided support to Zetagen Therapeutics ZetaMast™, designed to treat aggressive breast cancers that have metastasized to the liver. The formulation is designed to deliver the compound directly to liver tumors, concentrating the therapy where it is needed. In preclinical studies, ZetaMast reduced the tumor volume by a factor of four compared to standard therapy models of Triple Negative Breast Cancer that had metastasized to the liver.
    - Building on the successful manufacture of SurVaxM at UI Pharmaceuticals' sterile production facility, MimiVax's first-of-its-kind immunotherapeutic vaccine targeting survivin has continued to advance through clinical development. SurVaxM is now in a Phase 2b clinical trial for glioblastoma, and additional trials are exploring its potential in neuroendocrine tumors, multiple myeloma, and pediatric relapsed high-grade glioma, expanding treatment options for patients facing some of the hardest-to-treat cancers.

  Impact on Next Generation Leaders through Educational Contributions

    - Supported two College of Pharmacy graduate students through UIP fellowship program. UI Pharmaceuticals provided tuition assistance to the two students while they gained valuable experience within the analytical and formulation development departments.
    - Supported and mentored three students within the Center for Biocatalysis and Bioprocessing's Predoctoral Iowa Biotech Training Program. The students were supported through a 3-month summer internship and gained valuable experience within the pharmaceutical industry.
    - Provided APPE rotations for PharmD students to enhance the student's knowledge and understanding of the pharmaceutical industry. This is a one-of-a-kind opportunity available at The University of Iowa College of Pharmacy.
    - Collaborated with College of Pharmacy faculty and taught lyophilization concepts and GMP topics to PhD students in the PSET department to strengthen their educational experience.

- Provided industry immersion experience where PhD and PharmD students from College of Pharmacy gained insight into pharmaceutical product development and testing.
- Employed 70-75 full-time staff within UI Pharmaceuticals, more than 60% of whom are from Iowa.

Impact on Research Through Collaborations with UIowa Researchers

- Supported a funded research program with Iowa Health Care and provided regulatory assistance to assist in supporting a second project in FY27.
- Provided Letters of Support for 2 College of Pharmacy grant applications and one Iowa Health Care application.

- **Center for Biocatalysis and Bioprocessing**
  - Completed the installation and qualification of a custom designed, pilot-scale fermentor with a working volume of 1500 liters (≈400 gallons). The fermentor is now supporting clients' increasing demand for fermentations at this scale.
  - Secured seed funding from the bio-based manufacturing program administered by Iowa State University. These funds were used to support process development efforts for two projects, one new industry client and one UI faculty project. Provided leadership to the NSF EPSCoR program focused on biomanufacturing of proteins for diagnostics, therapeutics, vaccines, and industrial reagents.
  - Administered the CBB/NIH T32 "Iowa Biotechnology Training Program", which currently includes a cohort of 19 pre-doctoral PhD trainees across nine graduate programs and four colleges (Engineering, Liberal Arts & Sciences, Pharmacy and Medicine). Trainee fellowships are supported by a $2.2 million award from the NIH to CBB Academic Director Michael Schnieders and Prof. Maria Spies, with matching support from the CBB.
  - Designed and implemented undergraduate internships in biomanufacturing. Two internships provided hands on experience in large scale fermentation to produce a protein designed to enhance cellular imaging. The other two undergraduate internships were awarded to non-science majors and provided them with experience in the marketing of the Center and its biomanufacturing capabilities.
  - Organized the fall CBB Conference and the spring Biocats Symposium.
  - Employed nearly 20 professional staff and 3 student employees.
  - Participated in the annual meeting of the Iowa Biotechnology Association.
  - Supported the IEDA Iowa Life Sciences Cluster Strategy project with consulting firm Oliver Wyman.
  - Provided product development consulting for 5 projects associated with UI faculty.
  - Manufactured commercial proteins for eleven companies, including two in Asia and two in Europe which resulted in approximately $2.7 million in revenues from the bioprocessing facility

- Hosted senior leaders from an existing client from Japan with the goal of expanding the partnership to include supporting technology transfer of the client's manufacturing platform to US biopharmaceutical start-up companies. These projects are currently expected to begin in FY27.

- **UI Research Foundation**

	FY22	FY23	FY24	FY25	FY26
Disclosures	103	72	87	95	117
Licenses + options	41	45	28	31	25
Patent applications	193	182	126	143	133
Issued patents	81	66	76	103	49

Regents Innovation Funds Spent to Promote Economic Development in Iowa

- UI Research Park: $95,372 for BioVentures Center personnel, operating/general expenses
- UI Ventures and MADE: $1,055,077 for personnel, consultants, student interns, award and general expenses

The University of Iowa recognizes the important role it plays in the state's economic development ecosystem. The university is committed to improving the quality of life in Iowa through a sustainable cycle of research and creative activity leading to job and wealth creation in the State. Realization of these goals makes Iowa a healthier, more prosperous, and attractive place to live. The university will continue to ensure that Federal, State and philanthropic monies invested in research is leveraged to develop new economic opportunities for Iowans.