



NIACC Pappajohn Center hires Ashley Page as Director of Entrepreneurship Programs and Client Success



The NIACC John Pappajohn Entrepreneurial Center is proud to welcome Ashley Page as the Director of Entrepreneurship Programs and Client Success. Ashley will be responsible for providing leadership and strategic direction, program management, operations, and the execution for startup and early-stage engagement programs. As the main point of contact for programs and innovation, Ashley will take a key position in creating a connected entrepreneurial ecosystem.

Ashley comes to NIACC with over 15 years of business and industry experience. She earned an Associate's degree from NIACC, and a Bachelor's degree in Accounting from the University of Northern Iowa. Ashley grew up in Mason City and worked in her family's small business. After graduating college, she owned and operated a tax preparation business for nine years then transitioned her professional career to the finance sector for five years where she was

the accountant of a credit union. Not only does Ashley have the financial and accounting mindset she also is a photographer and owns her own photography business. With her background in banking and finance, bookkeeping, and tax accounting, Ashley is ready to give back to the community through entrepreneurship programs, education, and networking. Ashley will use her unique combination of skills, education, and hands on entrepreneurial experience to assist North Iowa businesses and entrepreneurs in achieving their visions for growth and expansion. She is passionate about creating a culture of success in North Iowa. Ashley lives in Mason City where she enjoys spending time with her family, whether it be on the golf course with her husband, Brock; at a hockey rink supporting her son, Parker; or at a theatre watching her daughter, Adilynn. She also enjoys giving back to her community and supporting youth organizations.

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Director's Notes

Growing Trends of Venture Capital and Private Equity Investment in Rural Areas



Candi Karsjens, Director
John Pappajohn
Entrepreneurial Center

In recent years, there has been a growing trend of venture capital and private equity investment in rural areas. Traditionally, these types of investments were focused on urban centers, but today more and more investors are seeing the value in supporting businesses and entrepreneurs outside of major cities.

At its core, venture capital and private equity investment is about providing the resources and support that entrepreneurs need to turn their ideas into thriving businesses. In rural areas, these investments can be especially impactful, as they can help to create jobs, stimulate economic growth, and improve the quality of life for local residents.

One of the key benefits of venture capital and private equity investment in rural areas is that it can help address the funding gap many rural entrepreneurs face. Without access to the same level of resources as their urban counterparts, rural entrepreneurs often struggle to get their businesses off the ground. By providing access to capital and expertise, venture capital and private equity investors can help to level the playing field and give rural entrepreneurs a chance to succeed.

Another important benefit of venture capital and private equity investment in rural areas is that it can help to retain and attract talent. By supporting local businesses and creating new job opportunities, these investments can help to keep young people and skilled workers in rural areas. This, in turn, can help to stimulate further economic growth and development.

Moreover, venture capital and private equity investments in rural areas can also help to spur innovation and new ideas. Rural areas often face unique challenges, such as limited access to resources and infrastructure. However, these challenges can also be opportunities for entrepreneurs who are willing to think creatively and develop innovative solutions. With the support of venture capital and private equity investors, rural entrepreneurs can bring their ideas to life and help to drive progress in their communities.

Venture capital and private equity investment is critical to supporting entrepreneurship and economic growth in rural areas. By providing capital, expertise, and support to local entrepreneurs, these investors can help to create jobs, retain talent, and drive innovation in rural communities. As the trend towards rural investment continues to grow, we can expect to see even more positive impacts in these areas in the years to come. If you are an investment-minded individual, now is the time to think about investing in rural startups in North Iowa.



Iowa Economic Development Authority announces New Program to encourage Venture Capital in Iowa Companies

The State Small Business Credit Initiative (SSBCI) is a \$96 million investment in growing Iowa's small businesses, including startups, manufacturers and businesses owned by veterans and individuals from diverse backgrounds. The funding is available through the U.S. Treasury Department's SSBCI, a small business aid program that was expanded through the federal American Rescue Plan Act.

The Treasury Department approved Iowa's amount based on a plan submitted by the Iowa Economic Development Authority (IEDA). Iowa's SSBCI dollars will focus on encouraging venture capital and investment in scalable innovation companies through the following programs:

Loan Participation Program for Manufacturing 4.0 Investments: \$28 million to help Iowa manufacturers invest in the new technologies that are transforming the industry. The state will purchase part of the loan to help offset risk for lenders.

Small Business Collateral Support Program: \$15 million to help small businesses offset collateral shortfalls as they secure loans through commercial lenders. Eligible borrower's owners include small businesses that are 51% owned by women, individuals from diverse backgrounds, veterans, individuals with disabilities, and long-term rural residents; and small businesses that enhance arts and culture in Iowa.

Venture Capital Innovation Fund Program: \$22 million to increase funding opportunities across the state's assistance programs for entrepreneurs. This fund also will provide more funding to address gaps in startup development phases as businesses work through concept, launch and expansion.

Venture Capital Co-Investment Fund Program: \$31 million to process and hold equity investments in private companies and ensure investments are qualified.

For more information, contact Anna Lensing at 515.348.6199 or email at anna.lensing@iowaeda.com.

Prepare Your Business for the Future: Business Transition Planning Workshop

Does your business have a vision for the long-term? Develop the strategies you need to future-proof your business in this free workshop led by the experts.

- Business transition strategies to ensure financial protection for your family & key employees
- Business liquidity tax planning
- Sales, operating and transition agreements
- Planned controls and transfer of interests for closely held businesses
- How to explore different transition options without creating damage or rumors
- How to value your business
- How to market the sale of a business

Who should attend? Attorneys, Brokers, Banking Associates, Business Owners, Chamber & Community Leaders, CPAs, Economic Developers, & Trust Agents

SPACE IS LIMITED - REGISTER NOW



When: Thursday, April 20, 2023 | 1:00pm - 4:00pm

Location: NIACC Pappajohn Center #117
Snacks & Beverages Provided

Speakers



Al Lorenzen
The Business
Brokers



James McCarthy
BrownWinick
Law Firm



Christopher Proskey
BrownWinick
Law Firm



Applications are now open for the Summer 2023 Youth Entrepreneurial Academy!

Every summer, the NIACC Pappajohn Center hosts the Youth Entrepreneurial Academy where high school students learn the fundamental skills of entrepreneurship. Students will discover how their own talents, insights, and interests can be applied to achieve success in the real world.

WHEN Monday, June 12 – Friday, June 16 | 8:30am-4pm
Tuesday, June 20 - Final Pitch Competition | 5:30pm-8:30pm

WHERE North Iowa Area Community College Campus

WHO Current high school students

COST Free - with the generous support of the John K. & Luise V. Hanson Foundation

Why Students Choose YEA

- Develop their ideas and interests into a business plan
- Learn from local mentors
- Discover their own strengths
- Meet like-minded peers
- \$500 NIACC scholarship
- Travel expenses paid
- Win money to start a business

Deadline: May 16th
Scan to apply:



EntreFEST is a two-day conference, celebrating the spirit of entrepreneurship and innovation where professionals at every level come together, share ideas, and own their success.

Who Should Attend

EntreFEST has a place for everyone. No matter the level or role you have in your company, your industry, or your specialty, EntreFEST has become one of the top conferences in the Midwest where individuals can come together, meet world-class keynotes, and continue to drive their professional careers forward.

Purchase tickets at <https://entrefest.com/buy-tickets/>

Application Portal Now Open for the Annual John Pappajohn Iowa Entrepreneurial Venture Competition

The 2023 John Pappajohn Iowa Entrepreneurial Venture Competition application portal is now open. The 18th annual statewide competition will award \$100,000 in cash prizes to Iowa startups and entrepreneurial ventures.

The \$100,000 in seed funding includes a \$50,000 contribution from John and Mary Pappajohn, matched by \$50,000 from the Iowa Economic Development Authority (IEDA). This competition aims to support Iowa's entrepreneurial ecosystem by assisting entrepreneurs.

Iowa businesses that have been in operation for four years or less, or are not yet cash flow positive, are eligible to apply. This competition is open to businesses including, but not limited to, technology, biotechnology, green technologies, medical, advanced manufacturing, agriculture, engineering, and education industries.

The deadline for first-round submissions is May 15, and second-round submissions for select applicants is July 17, with final awards announced at the awards luncheon on August 25, 2023.

Participants will be judged first on their written submissions, and those who advance to the final round of the competition will give a formal presentation to a panel of judges. First place will be awarded \$40,000, second place \$25,000, and third place \$15,000. Awards for other honorable mention categories will total up to \$20,000.

The competition is a collaborative project of the Iowa John Pappajohn Entrepreneurial Centers located at Drake University, Iowa State University, North Iowa Area Community College, the University of Iowa, and the University of Northern Iowa.

For additional information about the competition or to apply, visit www.pappajohncompetition.com.

Venture School Coach Spotlight

Candi Karsjens, Director of the Pappajohn Center, would like to introduce Nate Julseth, a member of our Venture School coaches' network and owner of Worth Solutions, Mobile Sandblasting & Painting in Northwood, Iowa. Nate completed Venture School in the Spring of 2021 and won the top prize of \$2,500 then pitched at EntreFEST and won \$3,000.

As a business owner and Venture School alumni, Nate understands new entrepreneurs' obstacles and challenges



and can assist entrepreneurs as they work to navigate the direction of their business model and identify the many puzzle pieces necessary for startups and how they fit together. According to Karsjens, "Nate has provided tremendous guidance and support covering many different aspects of starting and growing a business, and he is a valuable resource for our entrepreneurs." Developed by the University of Iowa, Venture School has become the state of Iowa's premier entrepreneurial training program, and cohorts run into the spring and fall using a hybrid classroom and lasting eight weeks.

The next Venture School cohort is in the Fall of 2023. Contact Ashley Page if you are interested at ashley.page@niacc.edu.



TechTalk

April 25 | 5-7pm

Mason City Brewing

28 E State Street, Mason City

Topic: Successful Running a Remote Workplace

Sponsored by DealerBuilt

May 10 | 7:30am-9:30am

North Iowa Commerce Center

9 N Federal Avenue, Mason City

Topic: Innovations in Digital Marketing

An expert panel of will share their insights, innovations, and applications of the latest trends and innovations in digital marketing, followed by a q&a roundtable.

May 23 | 5-7pm

Limestone Brewers

518 Main Street, Osage

Topic: Using Technology to Create a Safer Workplace

Sponsored by Riskill

June 27 | 5pm-7pm

Lake Time Brewery

801 Main Ave, Clear Lake

Topic: TBA

Entrepreneur of the Month

Every month, the NIACC Pappajohn Center & SBDC highlight the stories of North Iowa Entrepreneurs.

Visit us online to read their stories:

www.pappajohncenter.com/entrepreneurs/success-stories



Avion Azul
Catarino Martinez
March 2023



Corwith Farm Service
Beth & Brent DeGroote
February 2023



Easy2Show
Jill Ihrke
January 2023



Original Saw Company
Allen Eden
December 2022



JOHN PAPPASJOHN ENTREPRENEURIAL CENTER
North Iowa Area Community College
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Mason City, IA 50401

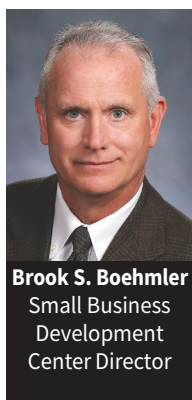
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NIACC Pappajohn Center Staff



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Small Business
Development
Center Director



Ashley Page
Director of
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Manager



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Workspace
Coordinator

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