

Lamberti Center for Rural Entrepreneurship

In September, the Lamberti Center for Rural Entrepreneurship (LCRE) was made a reality thanks to a \$2.9 million gift from Donald and Charlene Lamberti. The LCRE serves as a resource for students and businesses across the region as it allows enterprises to develop and fine-tune marketing campaigns and business plans through faculty members and students enrolled in related fields, in turn helping rural businesses grow.



Gary Sterling, Director of Rural Entrepreneurship says, “Currently we are mapping out a list of activities that will be sponsored by the LCRE, including the corporate formation clinic held at BVU for students, faculty, and select community invitees. This will help raise awareness of the services that we are offering to help everyone better understand business structures, partnerships, LLCs and more.”

The Center is working to put together a set of advisors, with Barry Sackett (an offsite legal professor; former BVU adjunct instructor; and attorney specializing in business operations, transactions, and formation) from Spencer as the first appointed advisor.

The first project to come out of the LCRE is the Match Learn Launch mobile app and website. Three BVU Computer Science seniors developed the software as work began with the assistance of a Google grant, one of only five awarded in Iowa, and a partnership with the Iowa Great Lakes Corridor Development Corporation to connect Northwest Iowa business owners who are looking to sell or retire to up-and-coming entrepreneurs. Once matched, the LCRE provides educational curriculum as well as mentors and legal help to fill in gaps with taking over an existing company and making a smooth transition in ownership. Although they are continuing work on this project, businesses have already been matched with prospective buyers. You can go to www.matchlearnlaunch.com to see more.

Another facet of the LCRE, The Foundry aka the “idea incubator”, encourages entrepreneurship and collaboration by helping businesses with documentation such as business plans and

operating agreements for LLCs, as well as providing a space for businesses to meet once a permanent location in Storm Lake is found. The Foundry is already working with student businesses that intend to operate out of the University.

In February, the first LCRE e-newsletter, written by students, will go out. Currently about 70 people are subscribed, but the LCRE plans to expand that list based on interest. If you'd like to receive the newsletter, simply email Sterling at sterling@bvu.edu.

"We have a whole list of ideas we are planning that don't have set dates yet," says Sterling. "We are looking at hosting events for women in entrepreneurship as well as involving high school students to promote interest in rural entrepreneurship."

Initiative Description: Rural can be innovative, cutting edge; Market BVU as a rural leader. The Center will be home for an academic minor in rural entrepreneurship, as well as a leader in community outreach.

Success Metric: Student enrollment and outreach

Initiative Owner: Director of Rural Entrepreneurship – Gary Sterling

Cabinet Sponsor: Provost (primary) and Vice President for Enrollment Management