Des Moines Business Record

C/O Jason Swanson, BPC Vice President

The Depot at 4th, 100 4th Street

Des Moines, IA 50309

Re: Forty Under Forty Recommendation for Adam Koppes

Dear Mr. Swanson,

This letter shall be my recommendation and nomination of Adam Koppes for the 2018 Forty Under Forty class. Adam’s active participation through many of the state’s entrepreneurial groups displays a true entrepreneurial spirit benefiting all of Iowa. His work through Iowa Farm Bureau’s (IFBF) Renew Rural Iowa economic development initiative and its associated Rural Vitality investment funds has brought meaningful economic impact to the state. He is truly a deserving candidate for the Forty Under Forty distinction.

Adam serves or has served as mentor, active participant (panelist or judge), and frequent sounding board for the following groups:

* University of Iowa Venture School
* Venture Net Iowa
* Pappajohn Entrepreneurial Centers
* Iowa Start Up Accelerator
* Iowa Start Up Factory and Engine at Iowa State University

Should read….Iowa State Start Up Factory and Ag Start Up Engine both in Ames

* Iowa Venture Capital Association
* Iowa State University Ag Entrepreneur Institute
* ABI Leadership Iowa (alum)
* Technology Association of Iowa
* Iowa Biotechnology Association
* Okoboji Entrepreneurial Institute.

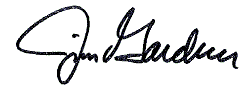
Through these groups, Adam works directly with entrepreneurs as a mentor, advisor, coach and business leader. A recent example of his successful mentorship recently played out at the American Farm Bureau Federation’s (AFBF) annual meeting in Nashville, TN. For the past four years, AFBF has sponsored a Rural Entrepreneurship Challenge. This program invites entrepreneurs, more than 300 in all, from all over the country to pitch their start-up / business to a group of panelists and judges. For the third time in four years, an Iowa company has won this challenge – Swine Tech. (See <https://www.iowafarmbureau.com/Article/Technology-that-saves-piglets-is-rural-Iowas-latest-triumph> .) Adam has been a guiding principal not only to Swine Tech, but the two previous Iowa winners as well. Overall, Iowa has had seven top ten finishers in this four-year-old contest, with Koppes’ active mentorship of all seven being a key factor to their success.

Additionally, Koppes’ work with Renew Rural Iowa (RRIA), a partnership between Iowa Farm Bureau Federation, Wellmark Blue Cross Blue Shield, CIPCO, and Iowa Agricultural Finance Corp. RRIA is designed to help increase the enterprise value of new and existing businesses in Iowa’s small towns through a program of business education, mentoring, and the financial resources to help businesses grow. By bringing together seasoned business experts and critical resources, RRIA has become one of Iowa’s largest private economic development initiatives and is credited with over $125 million of economic impact to communities across this state. Adam is also the General Manager of three investment funds, in conjunction with the same groups just mentioned: Rural Vitality Fund, LP; Rural Vitality Fund II, LP; and Rural Vitality Ag Processing Fund, LP. Together, these funds have invested (or committed to invest) $45M and are among Iowa’s largest venture capital funds responsible for the creation / retention of hundreds of Iowa jobs.

Lastly, I want to highlight Koppes’ volunteer efforts with a specific program, the Start-Up Factory and Start-Up Engine at Iowa State. This program provides Iowa start-ups a structured means of moving from early business plan to investment-ready business; a support infrastructure for mentoring, product development, and customer development; and a structured pathway for financing the business. Adam’s leadership has helped provide a successful avenue for young entrepreneurs. During 2018, ten other Iowa businesses and their leaders have joined forces to support this program and continue the push to make Iowa a growing center for entrepreneurship. Providing the necessary funding to house, mentor, and provide technology access to these individuals while developing their businesses from an idea to an actual product / service has been extremely beneficial to those Iowa start-ups that have been accepted into the program.

Jason, I sincerely believe that Adam Koppes embodies the qualities that you are looking for in designating the Business Publications’ Forty-Under-Forty. Please do not hesitate to contact me for additional information.

Respectfully,



Jim Gardner, CPA, CGMA

Chief Financial Officer and Controller, Iowa Farm Bureau Federation