

INTERVIEW WITH JANICE REALS ELLIG



You came as a GSEA Final Round Judge last year and we are wondering what impressed you the most?

I was most impressed by the caliber of talent. These young entrepreneurs are thoughtful, highly creative and passionately dedicated to building a viable business. They all had a common thread---a tremendous sense of self confidence and the tenacity to keep trying until they succeeded.

Why is it important to support entrepreneurship and innovation?

Supporting and encouraging entrepreneurs is critical to the success of our world. They are the true builders, the life blood of innovation, spurring the growth of our country. I know two highly accomplished role models who epitomize entrepreneurial innovation: Mayor Michael Bloomberg, who created a new technology known today as the Bloomberg and from that created a myriad of business ventures. The second is a

graduate of the University of Iowa, John Pappajohn, a highly successful venture capitalist, investing in startup life sciences companies. At the University of Iowa, three buildings have been funded by and named for John Pappajohn: the Business School building, The School of Entrepreneurial Studies and the new Life Sciences Institute, which is scheduled to begin construction soon. Both of these entrepreneurs have created multiple companies and jobs while also improving society through their philanthropy.

You are on the forefront of issues including the importance of having women in executive positions and various studies. Can you share with us any relevant data or statistics on this important subject and why fast growth entrepreneurial companies should care?

Diversity of thought comes from one's upbringing, education, beliefs, national origin as well as gender. Speaking on the latter, statistics from Catalyst.org show that when there are more women in the boardroom, financial performance measures (ROE, Sales...) are significantly higher. There is a further correlation that more women on boards, results in more women in top management and again, financial performance numbers are much better in companies run by women. It is also documented that companies employing more female leaders have a 35%-55% higher corporate performance, depending on the indicator being measured. Women in the top echelons are a business imperative for successful companies, and companies should look to have three or more female leaders. Entrepreneurs in fast-growth industries can get their businesses off the ground more quickly and are likely to make fewer mistakes if their model involves diversity of thinking, including the input of women. The business case has been made--women help businesses win!