

Ohio Technology and Commercialization Program Overview



The Montrose Group, LLC

Create a Competitive Advantage = Lobbying + Project Funding

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Ohio Technology Commercialization Program Overview

The Ohio Department of Development has provided the following overview of the Technology Commercialization Programs.

The **Ohio Third Frontier** is a \$1.6 billion initiative to expand Ohio's high-tech research capabilities and promote innovation and company formation, which in turn will create high-paying jobs for generations to come. Most programs within the Third Frontier will focus on a select number of industries in which funding will be eligible to include:

- Advanced materials;
- Business and healthcare software applications;
- Fuel cell and energy storage;
- Medical technology;
- Aero-propulsion power management;
- Sensing and automation on technologies;
- Situational awareness and surveillance systems; and
- Solar photovoltaics.

Currently, the Ohio Third Frontier Program has a range of programs geared toward developing high tech start ups and established companies succeed. These programs include:

Commercial Acceleration Fund to support Ohio for-profit companies addressing the technical and cost barriers to commercialization in Ohio of high-tech products and processes.

Innovation Ohio Loan Fund to assist Ohio companies in developing next generation products and services in targeted industry sectors by financing the acquisition, construction, and related costs of technology, facilities, and equipment.

JobsOhio Network Program to support and leverage the retention, expansion and recruitment of businesses and industries with high potential for job and wealth creation in Ohio.

Entrepreneurial Signature Program to establish robust networks of entrepreneurial services and capital within six geographies to accelerate the growth of early-stage Ohio technology companies.

Pre-Seed Fund Capitalization Program to increase the availability of professionally managed capital and associated services to accelerate the growth of early-stage Ohio technology companies.

Micro Fund Program making investments from \$5k to \$25k to non-profit organizations that have not received other state TBED assistance with plan for sustainability including objectives and milestones to encourage creative entrepreneurial efforts.



Seed Fund Program to address the critical and urgent need for seed capital and significant uncertainty in Ohio VC market that a lack of follow-on capital creates.

Growth Fund Program to leverage private and Small Business Administration funds to create \$60 M in new funds targeted toward energy, education and low to moderate income areas.

Ohio's New Entrepreneurs (ONE) Fund to aggressively recruit young entrepreneurs within Ohio and outside the state to work under the guidance of seasoned entrepreneurs, industry experts and investors to launch a new business venture in Ohio.

Industrial Research and Development Center Program to make Ohio organizations more competitive for the attraction of major corporate, non-profit or federal research and Development centers.

Innovation Platform Program to support near-term commercialization platforms at Ohio higher education institutions and non-profit research organizations.

Technology Validation and Start-up Fund to create greater economic growth in Ohio based on start-up companies that commercialize technologies developed by Ohio institutions of higher education.

The **Ohio Third Frontier Internship Program** was established in 2002 to link Ohio students with rewarding internship opportunities that provide hands-on experience within Ohio's private sector business community. The goal is to build a talented workforce for the future and assist students in gaining valuable work experiences that can lead to permanent, full-time employment in Ohio after graduation. The Program will reimburse up to 50 percent of an intern's wages, or no more than \$3,000 for a 12-month period. Following an intern's graduation, a firm will have the opportunity to offer full-time employment to an individual who is well prepared for a future career with an organization.

Ohio's Thomas Edison Program fosters the advancement of applied research and development with the long-term objective of increasing the competitiveness of existing companies within Ohio's key industry sectors. Edison Technology Centers provide a variety of product and process innovation and commercialization services that result in new product designs, enhanced productivity, and cost reduction measures for established and early-stage businesses. Ohio is home to research laboratories that find new, innovative ways for businesses to thrive.

Edison Technology Centers

- BioOhio
 - EISC/CIFT
 - EMTEC, the Edison Materials Technology Center
 - EWI, the Edison Welding Institute
 - MAGNET, the Manufacturing Advocacy & Growth Network
 - PolymerOhio
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– TechSolve

The **Edison Technology Incubator Program** significantly increases Ohio’s technology-based entrepreneurial commercialization outcomes by providing business assistance and access to capital to accelerate the growth of early-stage Ohio technology companies. Our Edison partners, strategically located to serve every region of our state, deliver world-class assistance to Ohio’s emerging growth companies.

Edison Technology Incubators

- Akron Global Business Accelerator
- BioEnterprise
- BIOSTART
- Braintree Center for Business Innovation
- The Entrepreneurs Center
- Great Lakes Innovation and Development Enterprise
- Hamilton County Business Center
- The Innovation Center at Ohio University
- Jumpstart, Inc.
- MAGNET Incubator
- Launch
- TechColumbus
- Youngstown Business Incubator

The **Ohio Capital Fund** is designed to increase the availability of venture capital for Ohio technology companies. The Fund invests in private venture capital funds which, in turn, look to invest in Ohio-based seed or early-stage technology companies. The Fund’s activities are governed by an Investment Policy overseen by the **Ohio Venture Capital Authority**. Through December 31, 2008, the Fund had made investment commitments totaling \$98.5 million in 18 venture capital funds that have in turn, invested in 30 Ohio companies.

