NEOinc Overview

Ohio Venture Association

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NEOinc-The Northeast Ohio Incubator Collaborative

- Akron Global Business Accelerator
- Braintree (Mansfield)
- GLIDE (Lorain County)
- MAGNET (Cleveland)
- Youngstown Business Incubator

Model of Regional Collaboration

- Formed in late 2006
- Subset of the Statewide Edison Technology Incubator Director Council
  - Funded by Thomas Edison Program—25 years old
  - Statewide entrepreneurial assistance in ~ 10 incubators
- NEOinc formed to focus on NE Ohio
- Support the State's Entrepreneurial Signature Program (TechLift)
  - $15 Million of Third Frontier Funding over 3 years

Serve All the Counties in NE Ohio

- A “Front Door” for entrepreneurs
  - Referral to most appropriate resources
- Focus on technology-oriented businesses
- Managerial services
  - Combined talents of Entrepreneurs-in-Residence (EIRs), Entrepreneurial Experts (EEs) and incubator directors
  - Shorten time to market
  - Reduce “degrees of freedom”
- Facility Services
  - Allow focus on business
  - Provide “instant credibility”

Shared Resources

- Clients use all facilities as if it were their “home” incubator
- Common speakers, seminars, training opportunities
- Links to other clients
  - Business opportunities, networking, best practices
- Promotion for incubators
  - Website, blog, investor newsletter
  - Combined metrics have more “substance”

TechLift Resouces

- $15M of State funds to NE Ohio
  - $75M in total State funding for entrepreneurial assistance
- 5 Entrepreneurial Experts (EEs)
  - Geographically based; one at each of the 5 NEOinc incubators
- Entrepreneurs in Residence(EIRs)
  - 5 tech focus areas
    - BioScience, Advanced Materials/Polymers, Alternate Energy, IT, Instruments/Controls/Electronics
  - Float throughout region
- 4 Seed/Pre-Seed funds

Managerial Services

(Supported by the State and provided pro bono)

- Concept evaluation and critique
- Business plan review
- Marketing plan development
- Competitive analysis
- Links to financial resources
- Strategic planning
- Financial planning
- Links to business support specialists
- Access to technologies and know-how
- Technology transfer assistance
- Intellectual property protection advice

Regional & County Funding Programs

- MAGNET-Cuyahoga County New Product Development Loan Fund
  - $115,000 phased loans
- GLIDE Innovation Fund
  - (Regional)
  - $25,000-$100,000 Grant/Loan
- TechLift/MAGNET-NorthCoast Opportunity Fund (Cuyahoga)
  - Up to $125,000 loan
- 4 Seed/Pre-Seed funds partially supported by TechLift

Collaborate with Many Other Organizations/Service Providers

- ***Angel funds***
  - ARCHAngels
  - East Central Ohio Angels
  - Ohio Tech Angels
- ***Chambers of Commerce***
  - Ashland Area Chamber of Commerce
  - Canton Regional Chamber
  - Greater Akron Chamber of Commerce
  - Lorain County Chamber of Commerce
  - Mansfield/Richland Chamber of Commerce
  - Youngstown/Warren Chamber
- ***Colleges and Universities***
  - University of Akron
  - Ashland University
  - Baldwin-Wallace
  - Carnegie Mellon
  - Case Western
  - Cleveland State
  - Cuyahoga Community College
  - Kent State
  - Lorain County Community College
  - North Central State
  - Youngstown State
  - University of Akron
- ***Economic Development Organizations***
  - Greater Cleveland Partnership
  - Cuyahoga County Dept. of Development
  - Greater Lorain County Growth Partnership
  - Lorain County Dept. of Development
  - Richland Economic Development Corp
  - Team Lorain County
  - Team NEO
  - University of Akron Research Foundation
- ***Entrepreneurial/Business Assistance Organizations***
  - BioEnterprise
  - COSE
  - Edison Centers
  - JumpStart, Inc.
  - MAGNET
  - NEO411.biz
  - NEOSA
  - NorTech
  - Northern Ohio IT Alliance
  - SBA
  - SCORE
  - SBDCs
- ***Service Providers***
  - Attorneys, Accountants, HR, Etc.
- ***Venture funds/Seed Funds***
  - Glengary Partners
  - Northcoast Angels
  - Ohio Venture Association

Facility Services

- High quality office, manufacturing, and lab space
- Affordable rates
- Flexible lease terms
- Office furniture / Shared office equipment
- 24 hour access
- High-speed internet access
- Conferencing facilities
- Kitchens and eating facilities
- Discounted telephone rates
- Secured parking
- Receptionists
- Utilities and janitorial services

A Variety of Dispersed Facilities

Incubator	Size (Square Feet)
Akron Global Business Accelerator	200,000
Braintree (Mansfield)	80,000
GLIDE (Lorain)	30,000
MAGNET (Cleveland)	35,000
Youngstown Business Incubator	55,000
TOTAL	**400,000**

NEOinc

Northeast Ohio Incubator Collaborative
No borders…no boundaries…no barriers

www.NEOinc.org

Proven Economic Results

(Not including Beachwood)

NEOinc Company Performance	Results (FY06-08)
Jobs Created	754
Total Sales Revenue	$304 Million
Total Investment	$81 Million
Annual Payroll	$39 Million
Patents Issued	39
Edison Funding Leverage	112:1*

*(Sales Revenue + Investment)/Edison Funding

For further information--

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NEOinc Blog at www.NEOinc.org

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