

**John R. Kasich**  
Governor

**For Immediate Release**

April 7, 2011

## **Ohio Third Frontier Supports Entrepreneurship by Piloting a Program Targeted to Young Professionals**

*ONE Fund will attract the best and brightest technology entrepreneurs to Ohio*

**Columbus** – The Ohio Third Frontier and The Ohio State University's Fisher College of Business are searching for the best, young entrepreneurial minds with great ideas for commercially viable technology start-ups. The pilot program, known as Ohio's New Entrepreneur (ONE) Fund, is an innovative business accelerator designed to attract and retain the best and brightest talent to Ohio to support the state's future economic development.

The ONE Fund is an entrepreneurial competition that focuses on the professional development of young technology entrepreneurs as they learn what it takes to start a business in Ohio. The group will consist of competitively selected teams made up of two to five people. Approximately 10 teams will be provided \$20,000 per team for business and living expenses, and will work under the guidance of seasoned entrepreneurs, industry experts, and investors to prepare technology concepts and business models that will be presented to investors at the culmination of the 11-week program.

"We want young professionals to come from all over to see what Ohio has to offer as they look to start a business," said Mark D. Kvamme, Director of Job Creation for the State of Ohio. "This program is more than supporting their ideas; it's making an investment in their futures and the future of the State of Ohio."

The Ohio Third Frontier, in partnership with Fisher College of Business' Center for Entrepreneurship, will select the young entrepreneurs and introduce them to Ohio's entrepreneurial ecosystem, providing them the resources and opportunities to succeed in launching a new Ohio business venture.

"This program will have a huge impact for participants as a once in a lifetime opportunity for them to interact with some of the best entrepreneurs and experts in the country," said James A. Leftwich, Director of the Ohio Department of Development and Chair of the Ohio Third Frontier Commission. "We can't wait to see these young people in action and what they are capable of with the support of The Ohio State University's Center for Entrepreneurship."

The participants must agree to live in Ohio for the duration of the program, and any company formed through the program must be set up in Ohio. The teams will have access to all the resources provided by the Center for Entrepreneurship's New Venture Accelerator (10x), and will meet regularly with some of the top entrepreneurs in the country. Also, the administrators of the ONE Fund will maintain an ongoing relationship with the entrepreneurs following the program to track their success.

"The Center for Entrepreneurship is proud to partner with Ohio Third Frontier in the launch of the ONE Fund and the 10x program – an information technology startup accelerator for young entrepreneurs," said Michael Camp, Executive Director of Fisher's Center for Entrepreneurship. "The 10x program is modeled after other established accelerators, like the Y-Combinator and TechStars, where we recruit the strongest technology entrepreneurial teams, provide seed funding, and along with experienced mentors and coaches, develop the innovative ideas to attract significant follow-on venture capital."

The application is available at [10xelerator.com](http://10xelerator.com). Applications are due no later than April 24, 2011. The session begins June 13, 2011 and ends September 1, 2011, with a New Venture Showcase for participants to pitch their ideas to dozens of Ohio and national venture capital and angel investors.

*Ranked by U.S. News and World Report among the top 25 business schools in the country, **The Ohio State University's Fisher College of Business** offers full-time, part-time, and executive MBA, Master of Accounting, Master of Labor and Human Resources, Master of Business Logistics Engineering, and Master in Operational Excellence programs. The college of business was started in 1916, and was named the Fisher College of Business in 1993, in honor of Max M. Fisher, a noted philanthropist, industrialist, and alumnus of the college.*

***10X** is a New Venture Accelerator launched this summer by the Fisher College of Business' Center for Entrepreneurship. **10X** is a mentorship-driven investment program, focusing on technology startups. The program focuses on providing money, mentors, and markets for its energetic information technology entrepreneurs. **10x** mentors technology start-ups from ideation through execution.*

***Ohio Third Frontier**, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries, and jobs, has attracted more than \$5.9 billion in other investments to Ohio, and has a nearly 9:1 return on investment since its inception. The Ohio Third Frontier has also assisted in the creation and retention of more than 68,000 direct and indirect jobs for Ohioans. For more information, visit [ohiothirdfrontier.com](http://ohiothirdfrontier.com).*

*Working with partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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