

For Immediate Release

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**State of Ohio Hosts Forum on Increasing
Financial Capital for Businesses**

Columbus – Attracting increased financial capital to assist Ohio businesses is one of the premiere goals of Governor John Kasich and the Ohio Third Frontier. As part of the strategic planning process to continue to improve the renowned technology-based incentive program, a Financial Capital Forum is being held today, bringing together the insights of venture capitalists and angel investors from around the country.

The forum, held at the Blackwell Inn on The Ohio State University campus, includes a panel discussion on the elements of Ohio's financial ecosystem, breakout sessions on various stages of business development, presentations, and recommendations on ways the state can improve access to financial capital.

"Economic prosperity and job creation will not happen without an attractive business environment and the availability of financial capital," said Mark D. Kvamme, Director of Job Creation. "Ohio is making improvements but still has a way to go in order to keep up with other business centers of the world, and that's the gap this forum looks to address."

The forum also sets the stage for next year's National Association of Seed and Venture Funds conference, which will be held in Ohio for the first time. Forum Attendees include Jim Jaffe, Director of the National Association of Seed and Venture Funds (NASVF); J.C. Simbana, Director of the Entrepreneur Services Group at Silicon Valley Bank; Marianne Hudson, Executive Director of the Angel Capital Association; and David Pidwell, a partner with Alloy Ventures.

"Ohio is one of the places in the United States that is in the forefront of innovative ways to invest in early-stage start-up companies," said Jaffe. "NASVF applauds its efforts, and thinks that the Ohio Third Frontier program is a model that might work for many other places across the country."

At the end of the breakout sessions, participants will be asked to present actionable items to the group, identify new opportunities, and share an idea for the future of Ohio, which will help guide a discussion regarding the investment strategies of the Ohio Third Frontier.

"The Ohio Third Frontier board and commission members have a keen interest in the discussions and ideas that result from today's meeting," said James A. Leftwich, Director of the Ohio Department of Development and Chair of the Ohio Third Frontier Commission. "We need to take a serious look at how to make Ohio competitive in terms of available capital for companies. That is how we create jobs for Ohioans."

The Ohio Third Frontier continues to evaluate the program and its investments, and will present its strategic plan at an upcoming meeting.

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 more than 8:1 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.

*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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