

For Immediate Release
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Ohio Third Frontier Expands Entrepreneurship Boot Camp to Accelerators Statewide

COLUMBUS – Today, the Ohio Third Frontier Commission recommended awards totaling \$760,000 through the Ohio's New Entrepreneurs (ONE) Fund. The program aggressively recruits promising entrepreneurs from within Ohio and outside of the state to work under the guidance of seasoned entrepreneurs, industry experts, and investors to launch a new business venture in Ohio.

"Building a strong economy is more than attracting and expanding current businesses, it's about building your own businesses here at home," said Christiane Schmenk, Director of the Ohio Department of Development and Chair of the Ohio Third Frontier Commission. "We look forward to seeing the innovative ideas and businesses that will come from the talented young professionals participating in these accelerators. We want them to know what it takes to start a business in Ohio and be successful in the process."

Through the ONE Fund, Ohio Third Frontier supports Ohio business accelerators that have the potential to become world-class by providing funding to teams of entrepreneurs participating in the accelerators. The accelerators attract and retain entrepreneurial talent in Ohio, assist young companies in attracting follow-on investment, and foster a culture of entrepreneurship, raising visibility and excitement about entrepreneurship in Ohio. The model can be viewed as an entrepreneurial "boot camp" lasting approximately three months.

The pilot program was launched in the summer of 2011 in partnership with The Ohio State University's Center for Entrepreneurship through Fisher College of Business. The [10-xelerator](#) (10x) received national attention, spurring interest from various other accelerators looking to launch similar entrepreneurship boot camps.

Since participating in the 10x summer session, teams have received nearly \$3 million in additional investment. For instance, [Acceptd](#), an online platform for college applications, received \$600,000 in additional Ohio investments and currently has clients from several colleges. eFuneral has recently hired full-time staff and is preparing to launch its service; an online pricing resource for funeral planning.

Fiscal Year 2012 Ohio's New Entrepreneurs (ONE) Fund

Innov8, LLC, located in the City of Cincinnati (Hamilton County), was awarded \$160,000 to support eight teams of entrepreneurs in late spring/summer 2012 through its **Innov8 for Health** accelerator. The program has a specific focus on information technology to improve the quality and affordability of health care.

Main Street Ventures, located in the City of Cincinnati (Hamilton County), was awarded \$200,000 to support 10 teams of entrepreneurs in summer/early fall 2012 through its accelerator called **The Brandery**, which has an emphasis on consumer marketing concepts and helps technology start-ups better use branding, design, and marketing.

Shaker LaunchHouse, located in the City of Shaker Heights (Cuyahoga County), was awarded \$200,000 to support 10 teams of entrepreneurs through its **LaunchHouse Institute** in fall 2012. The

LaunchHouse Institute works with entrepreneurs to accelerate development with a focus on business and healthcare software, as well as web-based technology companies.

The Ohio State University, through its **10-xelerator (10x)** located in the City of Columbus (Franklin County), was awarded \$200,000 to support 10 teams of entrepreneurs in summer 2012. 10x focuses on information technology with a broad base of applications including web 2.0, social, mobile, software development, and data services.

***Ohio Third Frontier**, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries, and jobs, has attracted more than \$6.6 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 79,000 direct and indirect jobs for Ohioans. For more information, visit ohiothirdfrontier.com. For more information on Ohio's entrepreneurship activities, visit www.hivelocitymedia.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 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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