

**Ohio**

**Third Frontier**

Innovation Creating Opportunity

# Advisory Board and Commission Meeting

December 13, 2012

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# Agenda

10:00	Call to Order Approve 08/22-23/12 Meeting Minutes Programmatic Updates	TFAB and TFC Chairs
10:15	Ethics Training	Diane Lease
10:30	2013 Schedule and Process Plan	Staff
11:00	Ohio Third Frontier Metrics System	Staff
11:30	BioHealth and Biomedical Update	Staff
11:45	Global Cardiovascular Innovation Center (GCIC)	Mark Low, GCIC
12:25	Other Business	All
12:30	Adjourn	

# Programmatic Updates

- ESP - Follow Up on Funding Conditions
- Commercial Acceleration Loan Fund (CALF)-  
Implementation Planning

# Ethics Training

# 2013 Schedule and Process Plan

- Q1 – program design and implementation
- Q2 – program performance review
- Q3 – overall strategy and priorities
- Q4 – programmatic direction and plan

- Meetings – 6 over the calendar year
- Guest Presentations
- Cluster/Technology Focus Area(s) Updates
- Reports
- Presentation & Discussion New Programs
- Evaluator's Reports & Votes
- Updates

# Ohio Third Frontier Metrics

# Ohio Third Frontier Retreat

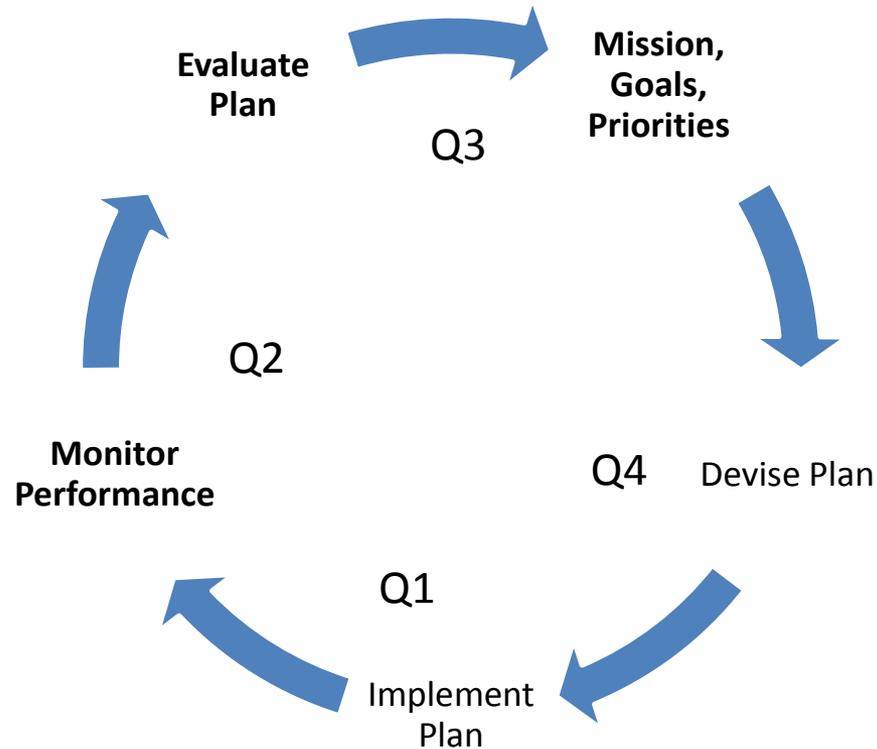
August 22-23, 2012



## CY 2012 - Deliverables

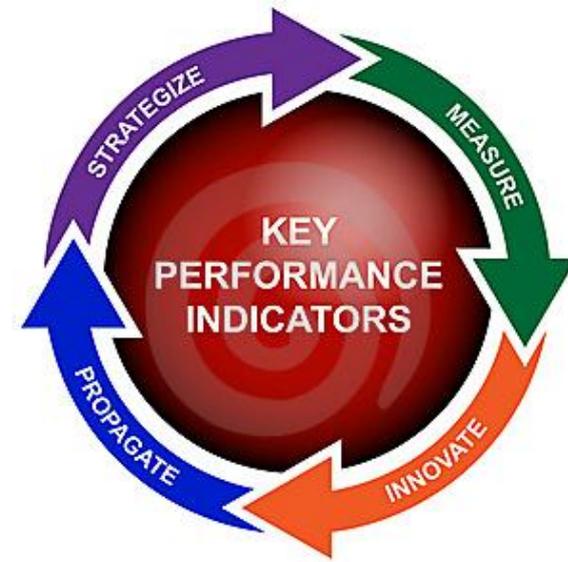
- Program Priorities
- Metrics Framework
- Program Plan
- Metrics Revision

# Metrics & Planning Process



# Key Performance Indicators

- Jobs & Payroll
- Tax Revenue
- Capital Attracted
- Durable Economic Growth
- Program-Specific
- Committed + Results
- Various Time Periods
- Various Categories



# Reports



# Administration

- Portfolio Manager
- Salesforce.com
- Validation & Auditing
- Contractual Changes
- Active & Recent Programs



# BioHealth and Biomedical Update

# Global Cardiovascular Innovation Center (GCIC)

**FY2007 Wright Mega-Center of Innovation**



**GCIC**

Global Cardiovascular Innovation Center



# Ohio Third Frontier Review

December 13, 2012

# Panel Members

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Mark Low

Managing Director, GCIC

Dorothy Air, PhD

Assoc. VP, Entrepreneurial Affairs and  
Tech. Commercialization, University of Cincinnati;  
VP of Operations, CincyTech USA;  
GCIC Commercialization Advisory Board

Steve Gullans, PhD

Managing Director, Excel Medical Ventures;  
GCIC Commercialization Advisory Board

Keith Kerman, MD

Principal, Field Medical Partners;  
GCIC Board of Directors;  
Chair, GCIC Commercialization Advisory Board

Wayne Poll, MD

Founder and CEO;  
Minimally Invasive Devices, Inc., Columbus

# Global Cardiovascular Innovation Center

## Mission and Scope

- Catalyze economic development by developing, incubating and commercializing cardiovascular technology
- A consortium of university, hospital, industry, and economic development partners within Ohio
- \$60M grant from Ohio Third Frontier Project, 2007
- Also managing  **Atrial Fibrillation**  
Innovation Center
- 5 Year Goals:
  - Job Creation: 855 at average wage of \$69,500
  - New Venture-Backed and Recruited Companies: 43
  - Seed and Venture Capital Invested: \$207M



# GCIC Partners and Affiliates

## *The State of Ohio*



## *Institutional Partners*



## *Partners in Economic Development*



# GCIC Programs

- **Commercialization Funding**  
Provide seed funding and support to new product development
- **Product Development Acceleration**  
Provide product management and business planning support by industry-experienced staff
- **Business Attraction**  
Bring new businesses to Ohio to grow the Cardiovascular cluster
- **New Company Incubation**  
Operate and manage incubator facility for start-up companies
- **Preclinical Investigation Capabilities**  
Operate state-of-art preclinical facility for sponsored research, product development, procedure training



# GCIC – a Successful Catalyst and Magnet for New Business in Ohio

- 53 Commercialization Funding Grants Awarded.
  - \$16.9M awarded for development of 44 technologies
  - Supporting 33 companies and 8 institution-based projects
- 17 New Businesses Attracted to and Operating in Ohio.
- GCIC Incubator facility sustaining >90% occupancy.
- >525 Added Ohio Jobs in Companies Funded, Attracted or Incubated by GCIC.  
Growing steadily as companies mature
- >\$390M in Follow-on Funding, M&A Returns Secured.  
Growing significantly as companies secure additional later round financing

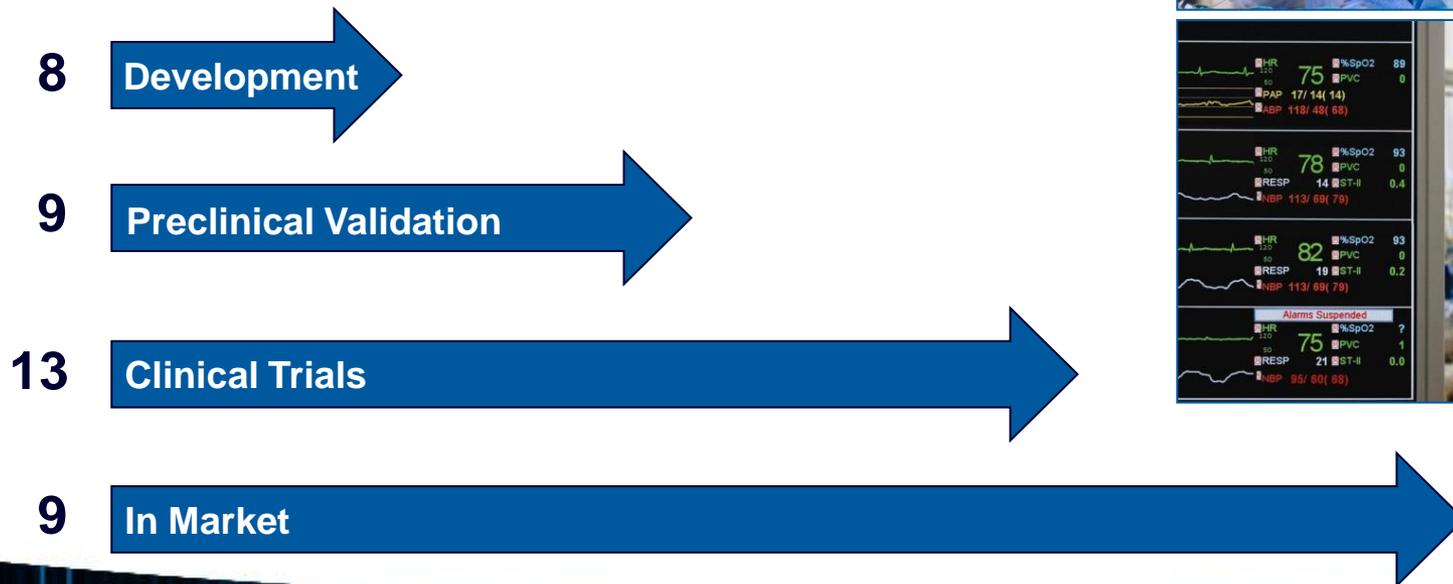


As of October 2012

# Commercialization Success

Advancing technology into physician's hands  
and into service to patients

Of 44 Technologies Funded...



# Best Practices

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- Have a specific area of focus
- Leverage a core strength
- Hire industry-experienced staff
- Establish and rely on advisory boards
- Establish selective and business-practical programs
- Set goals, measure results, and be flexible to adjust



Global Cardiovascular Innovation Center



[www.gcic.org](http://www.gcic.org)

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Ohio | Third Frontier  
Cleveland Clinic

# Other Business

**Next**

**Joint Third Frontier Advisory Board and Commission  
Meeting**

**April 10, 2013**