



ONE Fund

Reviewer Report and Recommendations

Ohio Third Frontier Commission

February 13, 2013



Applications Received

Proposal Number	Applicant	Accelerator Name	Funds Requested
13-901	LaunchHouse	LaunchHouse Accelerator (LHX)	\$200,000
13-902	FlashStarts, Inc.	FlashStarts	\$200,000
13-903	Technology Accelerator Alliance	TA ²	\$200,000
13-904	Founders Factory	10-xlerator (10x)	\$200,000
13-905	Main Street Ventures	The Branderly	\$200,000
13-906	Bizdom U Fund	Bizdom Cleveland	\$200,000



Evaluation Results

Ctrl #	Applicant	Stage 1 Review	Primary			Secondary		Assessment	Funding Recommendation
			1	2	3	4	5		
13-905	The Brandery	Pass	Excellent	Excellent	Excellent	Excellent	Excellent	World-Class	Fund
13-901	LaunchHouse	Pass	Excellent	Good	Good	Good	Good		
13-904	10x	Pass	Good	Acceptable	Good	Good	Excellent		
13-906	Bizdom Cleveland	Pass	Good	Good	Acceptable	Excellent	Good		
13-902	FlashStarts, Inc.	Pass	Poor	Poor	Poor	Poor	Acceptable	Unlikely to achieve goals	Do not fund
13-903	TA ²	Pass	Poor	Poor	Unacceptable	Poor	Unacceptable		

Primary Criteria:

1. Qualifications of Lead Applicant
2. ONE Fund Program Alignment
3. Innovative Program Structure

Secondary Criteria:

4. Plan, Funding and Resources
5. Team Engagement

Legend:

- – excellent
- – good
- – acceptable
- – poor
- – unacceptable





The Brandery



Teams	Funding	Recommendation summary
10	\$200,000	Currently recognized as a world-class accelerator. Focus on branding and consumer products. Leverages unique Ohio strength in consumer products industry.

Strengths

- 18 of 25 previous teams have raised \$14.7 million
- Large national mentor network
- Large global investor network
- Recognized as a top accelerator in nation
- Leverages SW Ohio strengths in consumer products and branding

Weaknesses

- No substantial weaknesses noted



LaunchHouse



Teams	Funding	Recommendations Summary
10	\$200,000	Innovative methodology and methods to apply learning. A committed mentor network. Strong brand with national and international presence. 2012 accelerator program results promising.

Strengths

- Innovative accelerator methodology
- Established incubator program
- Local brand with some national recognition
- Connections to regional startup community

Weaknesses

- Newer accelerator program
- No specific industry focus or alignment with Ohio industry strengths



Teams	Funding	Recommendation summary
10	\$200,000	An engaged mentor network and highly committed management team are the foundation of this program. Track record, while relatively short-lived, is impressive.

Strengths

- Dedicated mentor network
- 17 of 27 teams have raised \$6.4 million (~11x leverage)
- 16 of 20 active teams retained in Ohio
- IT Industry focus aligned with Third Frontier
- Programmatic track record

Weaknesses

- Newer accelerator program
- No formal business and branding strategy to realize aspirational 'world-class' goals



Bizdom Cleveland



Teams	Funding	Recommendation summary
10	\$200,000	An established model, transplanted from Detroit, with a strong track record. Focus on entertainment and finance is enabled by close alignment with the Quicken Loans family of companies.

Strengths

- Unique industry focus (entertainment and finance)
 - Leverages Ohio industrial strength
 - Alignment w/ Quicken Loans cos.
- High likelihood of achieving goals
 - Proven accelerator track record
 - Well-defined accelerator program
 - Sustainable funding model

Weaknesses

- Program lacks innovative methodology
- Narrow industry focus may reduce accelerator impact
 - Challenging to find qualified teams
 - Reduce magnitude of economic impacts for Ohio



FlashStarts

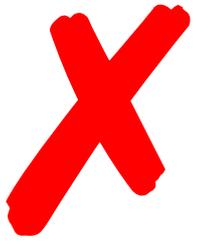


Strengths

- Founder is an experienced serial entrepreneur
- Leverages NE Ohio colleges to identify and attract teams

Weaknesses

- Unclear commitment to accelerator philosophy
 - Program vision changed through the course of the evaluation
- Detail lacking in plan for attracting teams
- Book publishing idea unproven
- Commitment of mentors and investors uncertain



Strengths

- Well-connected in greater Alliance area
 - Strong evidence of commitment from local stakeholders
- Leverages Mt. Union alumni network for mentors and potential follow-on investment

Weaknesses

- Program's academic structure unlike world-class accelerators
- Low team involvement
 - No residency or full-time participation required
- Lack of deep, committed mentor network
- No clear plan to attract high quality teams
 - Especially from outside local area
- Plan for leveraging Ohio strengths lacks detail
- Management plan and demo day poorly defined



UVG Ltd.

Questions?