



Third Frontier
Innovation Creating Opportunity

Commission Meeting

July 25, 2012

Agenda

10:00	Call to Order Approval of 06/22/12 Meeting Minutes	Chris Schmenk (Chair)
10:05	Commission Open Discussion	All
10:15	Open Innovation Incentive Presentation of Evaluators Report	Mihaela Jekic (Development) Urban Venture Group
10:35	Innovation Platform Program Presentation of Evaluators Report	Andy Hansen (Development) National Academies of Science
11:10	Entrepreneurial Signature Program	Lisa Delp
11:55	Other Business	Chris Schmenk (Chair)
12:00	Adjourn	



PROGRAM	FY 2012 Budget (in millions of \$)	RFP Opened (in millions of \$)	AWARDS (in millions of \$)	BALANCE (in millions of \$)
Entrepreneurial Signature Program	40.0	Dec '11 40.0	TBD	40.0
ONE Fund (multiple rounds)	1.7	Dec '11 1.6	Feb '12 0.9	0.8
Growth Fund	10.0	TBD	TBD	10.0
Pre-Seed Fund Capitalization	25.0	Jun '12 25.0	Nov '12	25.0
Micro Seed Funds Initiative	1.0	TBD 1.0	TBD	1.0
JobsOhio Network	14.9	Jul '11 14.9	Aug '11 14.9	0.0
Commercial Acceleration Loan Fund	25.0	TBD	TBD	25.0
Targeted Industry Attraction (Rolling)	5.0	5.0		5.0
Industrial R&D Center Program (Rolling)	25.0	Oct '11 25.0	9.79	15.21
Tech Validation & Start-Up Fund (multiple rounds)	6.0	Nov '11/May '12 6.0	Apr '12 0.9	5.1
Innovation Platform Program	18.0	Nov '11 18.0	Jul '12	18.0
Open Innovation Incentive	8.0	Apr '12 8.0	Jul '12	8.0
Research Incentive (earmark)	8.0	8.0	8.0	0.0
Internship Program	3.0	Apr '12 3.0	Jun '12 3.0	0.0
TOTAL	190.6	155.5	37.49	153.11





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Request for Proposals

Questions and Answers and Communications

Fiscal Year 2012



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RFP Appendix A, Section IV

Questions and Answers and Communications

a. Question and Answer Period

Except for communication during the Bidder's Conference, should one be included as part of this RFP's process, all communications and questions regarding this RFP must be submitted to Development staff in writing via email. Substantive questions and answers will be posted in a Frequently Asked Questions section on the RFP website. All questions and inquiries must be sent to PF2012@development.ohio.gov with a subject line of "Pre-Seed Fund Capitalization Program Q&A". Development reserves the right to edit questions for brevity and clarity. The deadline for written question submissions to be submitted to the email address in this paragraph is provided on the cover of this RFP.

RFP Appendix A, Section IV

Questions and Answers and Communications

b. Communication during Proposal Period

After the Proposals are submitted for this program RFP, the Ohio Third Frontier Commission reserves the right to request additional information from any or all Lead Applicants to assist in its evaluation process. However, no Lead Applicant, Collaborator or others acting on their behalf may contact any Ohio Third Frontier Commission member, Development's external evaluators for this RFP's Proposals, and/or Development staff, other than via the communication method described in Part IV.a. of Appendix A (above) of this RFP during the Proposal Period regarding this RFP. The Proposal Period is considered to be the date of Proposal submission for this RFP through the date of the Ohio Third Frontier Commission's award. Current Lead Applicants responding to this RFP are expected to limit their contact to those Development staff with whom they ordinarily interact regarding the administration of Ohio Third Frontier programs and grants. Lead Applicants, Collaborators and others acting on their behalf are to avoid direct contact with Ohio Third Frontier Commission members or other Development staff during the Proposal Period, other than that which might occur at regularly scheduled meetings.

RFP Appendix A, Section IV

Questions and Answers and Communications

- c.** If a Lead Applicant, Collaborator and/or others acting on their behalf makes prohibited contact, Development in its discretion may subject the Proposal to elimination from the RFP process.



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Open Innovation Incentive

Fiscal Year 2012



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Goals and Objectives

- Incentivize and assist Ohio's middle market companies (Seekers) with in-sourcing external innovations needed to overcome specific technical obstacles in the development of a next-generation technology or new product, service, or process, thus accelerating the time to market
- Assist Ohio Seekers with a portion of the transactional costs of utilizing the services of one or more Open Innovation Intermediaries that will connect the Seeker with a Solver

Program Basics

- **Lead Applicants** = Established Open Innovation Intermediary organizations with an existing broad and deep global network of Solvers, a widely utilized online marketplace for Seekers and Solvers, and a strong track record of successfully executed deals between Seekers and Solvers resulting in positive business impacts for the Seeker. Lead Applicants must have, or commit to, establishing a Principal Place of Business in Ohio.
- **Funding** = \$8 million available (FY12)
- **External Evaluator** = Urban Venture Group (UVG)



Open Innovation Incentive (OII) Reviewer Report and Recommendations

July 25, 2012



Letters of Intent Received

1. Ohio BioProducts Innovation Center (OBIC)
2. NineSigma, Inc.
3. Yet2.com, Inc.
4. University of Akron Research Foundation (UARF)
5. InnoCentive, Inc.
6. Clean WaterNet, Ltd.
7. Austen BioInnovation Institute in Akron (ABIA)

Applications Received

1. NineSigma, Inc.
2. Yet2.com, Inc.
3. InnoCentive, Inc.
4. Austen BioInnovation Institute in Akron (ABIA)



Evaluation Criteria

Primary

Establish applicant qualification

1. Track record as OI Intermediary
2. Established OI Intermediary
3. Assessing economic impact
4. Established Seeker-Solver marketplace
5. Experience & qualification of team
6. Strategy to recruit Ohio Seekers
7. Strategy for IP transfer

Secondary

Compare responsive proposals

8. Alignment with OII goals & objectives
9. Methodology to engage Solvers
10. IP negotiation track record
11. Methodology to track programmatic data

Other program considerations

12. Strategy to recruit Ohio Solvers
13. Reasonableness of budget
14. Ohio commitment



Evaluation Results

LOI #	Applicant	Intv.	Fund	Primary							Secondary				Other			
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	
OII 12-301	OBIC																	
OII 12-302	NineSigma	yes	yes	↑	↑	↘	↑	→	↑	↘	↑	↑	↘	↗	↗	→	↑	
OII 12-303	yet2.com	yes	yes	↗	↗	→	↗	↗	↗	↑	↗	→	↑	→	→	→	↗	
OII 12-304	UARF																	
OII 12-305	InnoCentive	yes	no	↑	↗	↘	↑	↓	↓	↗	↓	↗	↗	↘	↓	↘	↘	
OII 12-306	Clean WaterNet																	
OII 12-307	ABIA	no	no	↓	↓	↓	↓	↓	↓	↓	↓	↓	↘	↓	↘	↓	↓	↑

Legend:

- ↑ - excellent
- ↗ - good
- - acceptable
- ↘ - poor
- ↓ - unacceptable



NineSigma – Evaluation Findings



	Total	Fixed costs		Transactions		Transactional	
<i>Intermediary</i>	\$1,960,063	\$460,063	23%	120	@ \$12,500	\$1,500,000	77%
<i>Educational (YourEncore)</i>	\$137,500						
<i>Recommended</i>	\$2,097,563						

Strengths

- Established OI Intermediary
- Strong track record of success
- Experienced team
- Expertise in structuring technical challenges
- Process enables R&D collaborations
- Recognized leader in OI industry
- Ohio-based
- Strong Seeker-Solver marketplace

Weaknesses

- Relatively inexperienced with IP transfer and deal negotiation
- Unproven methodology for assessing potential economic impact of challenges



yet2.com – Evaluation Findings



	Total	Fixed costs		Transactions		Transactional	
<i>Intermediary</i>	\$1,629,600	\$379,600	23%	100	\$12,500	\$1,250,000	77%
<i>Educational (YourEncore)</i>	\$137,500						
<i>Recommended</i>	\$1,767,100						

Strengths

- Established OI intermediary
- Strong OI track record
- Demonstrated expertise in IP transfer and negotiation
- Staff experienced in deal-making
- Effective at sourcing IP
- Strong, experienced team
- Clearly stated commitment to Ohio
- Expansive Seeker-Solver marketplace

Weaknesses

- Unproven methodology for assessing potential economic impact of challenges

InnoCentive – Evaluation Findings



Strengths

- Established OI intermediary
- Strong track record in OI
- Expansive Seeker-Solver marketplace
- Diverse outlets for publishing challenges

Weaknesses

- Lack of commitment to Ohio
- No clear plan for recruiting middle market Seekers
- No experienced personnel to be dedicated in OI
- One-size-fits-all IP transfer model
- No expressed willingness to engage in assessment of potential economic impact of challenges

ABIA – Evaluation Findings



Strengths

- Ohio-based entity
- Strong capabilities as a Solver

Weaknesses

- Not an established OI intermediary
- No existing Seeker-Solver marketplace
- No plan for recruiting middle market Seekers
- No existing broad network of Solvers, no plan for recruiting
- No team experience operating as an OI intermediary
- No plan or methodology for assessing potential economic impact of challenges



Funding Recommendations and Recipients

- Fund two Open Innovation (OI) intermediaries:
 - NineSigma: \$2,097,563
 - yet2.com: \$1,767,100
- Fund an OI education program to accelerate OII
 - YourEncore: \$ 275,000
 - Funding as a subcontractor to NineSigma and yet2.com

Category	NineSigma	yet2.com	Total
Total Recommended	\$ 2,097,563	\$ 1,767,100	\$ 3,864,663
Fixed costs	\$ 460,063	\$ 379,600	\$ 839,663
Transaction volume	120	100	220
Transaction cost (@ \$12,500)	\$ 1,500,000	\$ 1,250,000	\$ 2,750,000
Education component (YourEncore)	\$ 137,500	\$ 137,500	\$ 275,000



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Innovation Platform Program

Fiscal Year 2012



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Purpose

To link the development and innovation capabilities and capacities of an already established **Innovation Platform** and all its resources at an Ohio college or university or not-for-profit research institution to specific late stage development and innovation needs of Ohio companies

***Innovation Platform** – an already existing capacity that incorporates unique technology capabilities and strengths, talent, equipment, facilities, engaged industry partners, a track record of research commercialization and innovation, intellectual property, and other resources in a particular technology area that collectively can serve as a vehicle for significant, industry-defined and directed opportunities through the development and commercialization of new products and innovations*

FY2012 Proposals

- 37 proposals submitted
- 35 proposals passed Development's administrative review
- Proposals based in one or more 8 technology areas:
 - *Advanced Materials (13)*
 - *Fuel Cells & Energy Storage (7)*
 - *Software Applications for business and healthcare (3)*
 - *Situational Awareness and Surveillance Systems (3)*
 - *Aeropropulsion Power Management (3)*
 - *Medical Technology (14)*
 - *Sensing & Automation Technologies (6)*
 - *Solar Photovoltaics (3)*

Program Basics

- **Lead Applicants** = Ohio colleges or universities or an Ohio not-for-profit public or private research institution. Proposals must include collaboration with at least two or more Ohio for-profit companies.
- **Funding** = \$18 million available (FY12); Award range of \$1 – \$3 million
- **External Evaluator** = National Academies of Science (NAS)

Review of Proposals to Ohio's Third Frontier Program, 2012-2013:

Innovation Platform Program (IPP) 2012

**The National Academies
July 25, 2012**

The National Academies

- **The National Academies bring together committees of experts in all areas of scientific and technological endeavors. These experts serve on a volunteer basis to address critical national issues.**
- **The National Research Council, which operates under the auspices of the National Academies, is committed to providing elected leaders, policy makers, and the public with expert advice based on sound scientific evidence.**

Committee Membership

- **Committee of 23 includes:**
 - **Working engineers, scientists, academics, investors, and businessmen and women**
 - **3 are elected members of the National Academy of Engineering (NAE)**
 - **2 are elected members of the National Academy of Science (NAS)**
 - **3 financial analysts**
 - **5 Presidents or CEOs, 1 Vice President, and 1 Executive Director of private (for profit) companies**
 - **Geographically diverse: members are from all over the United States;**
 - **17 previously served on NRC Committees to review proposals for Ohio**

IPP Evaluation Criteria

Technical Merit & Plan

- Can the technical challenges be met?
- Are novel concepts, approaches or methods employed?

Commercialization Strategy

- Does the team understand the total resource requirements for achieving market entry?
- What is the specific value proposition of the proposed approach?
- Has the Innovation Platform already achieved at least proof of principle?
- How closely matched is the project with the existing or emerging supply chain's capabilities?

Performance Goals

- Will the project have an impact on Ohio in three or more of the following areas?
 - 1) job creation
 - 2) personal wealth
 - 3) new sales of products
 - 4) company creation or attraction
 - 5) follow-on investment
 - 6) talent recruitment and
 - 7) enhanced Ohio, national, and/or international recognition

Experience and Qualifications

- Is leadership demonstrated in all critical phases of the proposal?
- Does the applicant team have the relevant experience to perform the work involved?

IPP Evaluation Criteria

Budget & Cost Share

- ***Budget:***
 - **Is the budget justified and adequate?**
- ***Cost Share:***
 - **Is the cost share necessary and reasonable?**
 - **Does the cost share represent a specific new commitment, and is it in the form of cash?**
 - **Is the cost share being used directly in support of the Innovation Platform?**
 - **Is the cost share firmly committed, with no contingencies or conditions, from known sources and available to the Innovation Platform at the time of Proposal submittal?**
- **Does the proposal contain sufficiently detailed commitment letters, including an explanation of cost share commitment?**

Evaluation of Proposals

TMP	Technical Merit and Plan
CS	Commercialization Strategy
PG	Performance Goals
EQ	Experience and Qualifications
BCS	Budget and Cost Share

E	Exceeds Requirements of the RFP
M	Meets Requirements of the RFP
D	Does Not Meet Requirements of the RFP

Proposal (Applicant)		Rank	TMP	CS	PG	EQ	BCS
12-247	Ophthalmic Imaging Center (Cleveland Clinic Foundation)	1	E	E	M	E	M
12-216	New Concept Devices Based on Nanoscale Engineering of Polymer-Liquid Crystal Interface (Kent State University)	2	E	E	M	E	M
12-254	PET/MRI, a Next Generation Multi-Modal Molecular Imaging Technology Platform (The Ohio State University)	3	E	M	E	E	M
12-204	Advanced Materials for Additive Manufacturing Maturation (University of Dayton)	4	E	E	M	M	M
12-258	The OH-Alive Innovator Platform: A Process and Manufacturing Platform for Cell Therapy (Case Western Reserve University)	5	M	M	M	E	M
12-245	Products to Improve Orthopaedic Patient Outcomes (PIOPO) (Cleveland Clinic)	6	M	M	M	E	M

Proposal (Applicant)		TMP	CS	PG	EQ	BCS
12-208	Innovation Platform: Distributed Energy Storage Systems (The Ohio State University)	D	D	D	D	M
12-209	Situational Awareness Integration, Visualization, Validation, Exploitation and Demonstration (SAIVVED) Commercialization Platform (University of Dayton)	M	D	D	E	E
12-220	Commercialization of an Innovative Neuromodulation and Neurostimulation Technology Platform (Case Western Reserve University)	E	M	M	D	M
12-233	Electrochemical Innovation Platform: Advanced Materials for Energy Storage and Sensors (Ohio University)	D	D	D	D	M
12-276	Innovation Platform for Solar Photovoltaics (University of Toledo)	M	D	D	M	M
12-277	Ohio Sensor and Semiconductor Innovation Platform (The Ohio State University)	M	D	M	M	M
12-284	Ohio Platform for Tomorrow's Industrial Medical Imaging Systems and Equipment--OPTIMISE (Case Western Reserve University)	D	M	M	E	M

Recommended Proposals

12-247	Ophthalmic Imaging Center (Cleveland Clinic Foundation)	Rank	TMP	CS	PG	EQ	BCS
		1	E	E	M	E	M

Goal

Seeks to develop and commercialize new ophthalmologic instrumentation, new surgical instruments, new contrast dyes, and automated software packages that will enhance high-resolution optical coherence tomography (OCT) systems.

Collaborators	State Funds		Cost Share	
OptoQuest	\$706k	(Personnel)	\$613k	(Personnel)
ImageIQ	\$520k	(Services)	\$456k	(Personnel, Services)

Strengths

- Innovative**
- Highly Desired**
- Previous Success**
- Extensive leadership and experience**

Budget

Requested	Total Budget
\$2,999,709	\$6,489,271

40% to subcontracts

12-247	Ophthalmic Imaging Center (Cleveland Clinic Foundation)	Rank	TMP	CS	PG	EQ	BCS
		1	E	E	M	E	M

Market Size

Device is aimed to become standard screening procedure for all corneal refractive surgery and corneal stabilization therapy candidates.

Currently, the vast majority of OCT imaging is performed on retinal patients. This population represents approximately 2 million patients in the US that can receive an OCT exam up to 4 times a year. Opening OCT to the anterior segment market adds an additional 11 million cornea and refractive patients to the potential market for OCT

Year	# of Jobs	Types	Salary
3	43	unspecified	\$75k+
5	unspecified		
8	250		

Other Economic Objectives:

- 10 Technology licenses to Ohio-based companies.
- \$5 M in licensing income based on Center-developed technologies
- Formation of 5 new companies

12-216	New Concept Devises Based on Nanoscale Engineering of Polymer- Liquid Crystal Interface (Kent State University)	Rank	TMP	CS	PG	EQ	BCS
		2	E	E	M	E	M

Goal

Resolve existing technical issues of the polymer-liquid crystal interface, which in turn will push core products to the next level of commercial success within 3 to 5 years to achieve a growth of more than 100 percent.

Collaborators	State Funds		Cost Share	
APS	\$250k	(Personnel)	\$250k	(Personnel)
AlphaMicron	\$800k	(Personnel)	\$800k	(Indirect)
Crystal Diag.	\$250k	(Personnel)	\$250k	(Personnel)
Kent Displays, Inc.	\$800k	(Personnel, Supplies)	\$800k	(Indirect, Personnel)

Strengths

- Clear Path to near term impact**
- Significant long-term potential**
- Collaborators will benefit from essentially the same research without direct competition**

Budget

Requested Total Budget
\$3,000,000 \$6,000,000

70% to subcontracts

12-216	New Concept Devises Based on Nanoscale Engineering of Polymer- Liquid Crystal Interface (Kent State University)	Rank	TMP	CS	PG	EQ	BCS
		2	E	E	M	E	M

Market Size

Total available markets for key KDI product lines are large. The writing tablet market is projected to be \$145M for 2014. Based on current customer pull and response, KDI expects 5% to 10% penetration in the accessible market for the HRSE Boogie Board RIP. Similarly AMI is expected to demonstrate a 30% increase in market over the next two years.

Year	# of Jobs	Types	Salary
3	8	unspecified	\$45,000
5	unspecified		

Other Economic Objectives:

- **\$10M in follow-on investment**
- **Continued Enhanced Recognition**
- **\$10M in new sales by 2013-2014**

12-254

PET/MRI, a Next Generation Multi-Modal Molecular Imaging Technology Platform (The Ohio State University)

	Rank	TMP	CS	PG	EQ	BCS
	3	E	M	E	E	M

Goal

Build on the market introduction of integrated positron emission tomography (PET)/magnetic resonance imaging (MRI) by Philips Cleveland to achieve rapid market growth and global adoption of PET/MRI-related products/services in the global healthcare community.

Collaborators	State Funds	Cost Share
Philips	\$144k (Personnel)	\$2M (Personnel)
Cardinal Health	\$0	\$5M (Research and Production Facility)

Strengths

- **Well established capabilities and capacities**
- **PET/MRI system has superior imaging quality relative to comparative systems**
- **Strong technical foundation**
- **High potential for successful commercialization**

Budget

Requested	Total Budget
\$3,000,000	\$6,026,690

5% to subcontracts

12-254	PET/MRI, a Next Generation Multi-Modal Molecular Imaging Technology Platform (The Ohio State University)	Rank	TMP	CS	PG	EQ	BCS
		3	E	M	E	E	M

Market Size

- **Philips: the “within reach” market size will be at least \$1 billion**
- **Cardinal: \$2.3B by 2018**

Year	# of Jobs	Types	Salary
3	52	unspecified	\$90,000
5	74		

Other Economic Objectives:

- **\$46 M in new sales/revenue by 3 years, \$113M by 5 years**
- **Attraction of 3 companies by 3 years, 10 by 8 years**
- **Follow-on investment of \$13M by 3 years, \$22M by 5 years**

12-204 Advanced Materials for Additive Manufacturing Maturation (University of Dayton)

	Rank	TMP	CS	PG	EQ	BCS
	4	E	E	M	M	M

Goal

Through Additive Manufacturing, develop specific composites for applications primarily directed at the aerospace industry in Ohio.

Collaborators	State Funds		Cost Share	
Polyone	\$750k	(Personnel, Services)	\$1.4M	(Personnel, Supplies, Services)
RP+M	\$1M	(Personnel, Supplies)	\$1M	(Personnel, Other Direct)
Stratasys	\$0		\$300k	(Personnel)
GE Aviation	\$0		\$100k	(Personnel)

Strengths

- Cost-competitive and potentially much lower in cost compared to conventional injection molding**
- High level of interest from many potential industrial end-users**
- Will have a substantial positive economic impact on the state of Ohio**

Budget

Requested \$2,999,050 **Total Budget \$6,370,563**

60% to subcontracts

12-204 Advanced Materials for Additive Manufacturing Maturation (University of Dayton)

	Rank	TMP	CS	PG	EQ	BCS
	4	E	E	M	M	M

Market Size

- **The current market size is \$1.3B and is expected to grow to \$5B by 2020 as the production of end-use parts accelerates.**
- **The size of this market, inclusive of all energy storage technologies, has been anticipated by an earlier Frost & Sullivan report as growing at a 25% compounded rate to reach \$6 Billion by 2020.**

Year	# of Jobs	Types	Salary
3	26	Primarily Manufacturing	unspecified
5	83		

Other Economic Objectives:

- **\$50M in sales after 5 years**
- **\$1M/ year in new sponsored research**
- **Potential Expansion of RP+M into Dayton’s Aerospace Hub**

12-258

**The OH-Alive Innovator Platform:
A Process and Manufacturing
Platform for Cell Therapy
(Case Western Reserve University)**

	Rank	TMP	CS	PG	EQ	BCS
	5	M	M	M	E	M

Goal

Leverage the existing capabilities of the Cellular Therapies Integrated Service, to establish a facility that will support accelerated commercialization: from basic research to clinical trials and commercialization on an affordable, contract basis to researchers and biotechnology companies.

Collaborators	State Funds		Cost Share	
BioSpherix	\$0		\$500k	(Equipment)
BioOhio	\$30k	(Personnel)	\$60k	(Personnel)
Cleveland Clinic	\$83k	(Personnel)	\$24k	(Indirect)
Renovo	\$150k	(Personnel)	\$294k	(Services, Personnel)
Athersys	\$0		\$100k	(Personnel)
TECAN	\$0		\$155k	(Equipment, Personnel)
Nanofiber Solutions	\$211k	(Supplies, Personnel)	\$481k	(Supplies, Personnel)

Strengths

- Will assist in developing protocols for producing and releasing cellular therapy materials for clinical trials that meet FDA expectations
- Team has the potential to become a major contributor in the evolution of this technology and its commercialization

Budget

**Requested
\$2,403,875**

**Total Budget
\$4,807,751**

20% to subcontracts

12-258

**The OH-Alive Innovator Platform:
A Process and Manufacturing
Platform for Cell Therapy
(Case Western Reserve University)**

Rank	TMP	CS	PG	EQ	BCS
5	M	M	M	E	M

Market Size

- **The Cell Therapy industry CTI alone (as opposed to regenerative medicine, which includes small and large molecules, devices and cells) had global sales of \$410 million in 2008, and is predicted to grow to \$2.7 billion by 2012 and \$5.1 billion by 2014**

Year	# of Jobs	Types	Salary
3	8	Management & Technicians	\$82,000
5	14		

Other Economic Objectives:

- **\$1M in new sales by end of year 5**
- **Formation of 4-6 new companies by year 5**
- **\$4M in follow-on investment by year 5**

12-245	Products to Improve Orthopaedic Patient Outcomes (PIOPO) (Cleveland Clinic)	Rank	TMP	CS	PG	EQ	BCS
		6	M	M	M	E	M

Goal

Develop software and other tools to improve surgical accuracy in total shoulder and hip arthroplasty. This proposal includes the development of products designed to facilitate pre-surgical planning and improve accuracy of component placement during surgery

Collaborators	State Funds		Cost Share	
Custom Ortho. Solutions	\$600k	(Personnel)	\$600k	(Services)
Astro Manufacturing	\$450k	(Personnel)	\$390k	(Personnel)
ImageIQ	\$300k	(Personnel)	\$300k	(Personnel)

Strengths

Budget

- Significant progress already made towards objectives**
- Potential to reduce the cost of orthopaedic surgery and dramatically improve patient outcomes**
- Reasonable and well-outlined technical plan and timeline**

Requested \$2,763,444 **Total Budget \$5,564,019**

50% to subcontracts

12-245	Products to Improve Orthopaedic Patient Outcomes (PIOPO) (Cleveland Clinic)	Rank	TMP	CS	PG	EQ	BCS
		6	M	M	M	E	M

Market Size:

Product	Size of Market	Value of 1% capture
OrthoVis	24,000 US Orthopaedic Surgeons	\$1.2M/ year
RealBones	495,000 procedures	\$4M/year
IRIs	24,000 US Orthopaedic Surgeons	\$240k/year
Osteotomy PSIs	800,000 in 2011, 6.5% growth	\$4.8M/year

Year	# of Jobs	Types	Salary
3	35	4 Senior Management, 7 Managers, 16 Engineers, 37 manufacturing, 9 Sales/marketing, 2 Regulatory experts, 4 Quality, 10 Admin,	\$76,714
5	56	2 Project Managers	\$78,839

Other Economic Objectives:

- **\$15M in new sales by year 3, \$50M by year 5**

Final Remarks

- **Total state funds requested by the 6 proposals: \$17,166,078**
- **The remaining 29 proposals, when ranked against the RFP's criteria and requirements, scored significantly lower than the recommended 6**

Thank You!

The National Academies would like to thank the State of Ohio for placing its trust in our process and in our outstanding volunteer committee members.

QUESTIONS?



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Entrepreneurial Signature Program

Fiscal Year 2012



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