

Ohio

Third Frontier

Innovation Creating Opportunity

Commission Meeting

April 10, 2013

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Agenda

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|--------------|--|---------------|
| 12:45 | Call to Order
Approve 02/13/2013 Meeting Minutes | Chair |
| 12:50 | Third Frontier Incubation Program | Mihaela Jekic |
| 1:10 | Other Business | |
| 1:15 | Adjourn | |

Incubation Program

Unique Incubation Benefits

- Collaborative facilities + entrepreneurial services
 - Focus limited resources on growing the business
 - Credibility with customers and investors
 - Collaboration among tenants
 - Networking hubs
 - Beacon of entrepreneurship in communities



Areas for Improvement

- Graduation rates
- Incubation time
- Entrepreneurial support

Proposed Plan

- Open RFP with external merit review
- Allocate a portion of funds to accelerate the best technology-based opportunities
- Incentivize efficient company graduation and throughput

Funding Request

- Up to \$7.3 million over 18 months; slight increase over historical levels

	25+ Technology Tenants	8-24 Technology Tenants
Total funding per incubator	\$800,000	\$575,000
Operations	\$500,000	\$350,000
Qualified deals	\$300,000	\$225,000
Number of deals	3 to 6	2 to 4

- Up to 2/3 of historical incubator operating funds
 - Direct client services
- Remaining funds to accelerate the most promising companies
 - Receive \$50,000 to \$100,000 per company
 - Achieve defined targets and milestones
 - Graduate into community no later than two years from award notification

Other Business

Next Third Frontier Commission Meeting

June 12, 2013