



## EfficientGovNow Program to Launch in March

Northeast Ohio by  
the Numbers

50,000  
OneCommunity sets goal  
of placing 50,000 refurbished  
computers in region's schools

Local governments in the region will be encouraged next month to submit their government efficiency proposals to the Fund as part of a new competitive grant program.

The new program, called EfficientGovNow, was approved by the Fund in December. A committee of Fund members chose the name EfficientGovNow because it explicitly tells elected officials and the public the purpose of the program.

"The Fund wants to support government collaboration efforts that will result in more efficient government right away," said Phil Ranney, co-chair of the committee that is overseeing the program. "This program isn't for studies or planning. The public is eager to see greater government collaboration and this program is designed to encourage such efforts."

Local governments will compete for a total of \$300,000 in grant dollars being made available to support the implementation of projects that will reduce government expenditures and strengthen our region's economic competitiveness. Local governments will have until the end of May to submit their government efficiency proposals. Among the requirements of the proposals is that they involve more than one governmental unit collaborating on the project. Application forms will be available on the Web site, [www.EfficientGovNow.org](http://www.EfficientGovNow.org) in March.

The Fund will select a group of finalists from the applications and the public will then decide which government initiatives deserve the grants. Kent State University is acting as the fiscal agent for the program.

The grant awards will be known as ANEO Choice Awards. "Based on the success of the EfficientGovNow program, the Fund anticipates developing more opportunities to engage the public in helping to reward efforts to achieve the goals of the Advance Northeast Ohio (ANEO) agenda," said Brad Whitehead, president of the Fund.



**Efficient  
GovNow**  
ANEO Choice Award

Presented by the Fund for Our Economic Future

# Fund Welcomes Tecovas Foundation

The Fund welcomes the Tecovas Foundation to its collaborative effort to strengthen Northeast Ohio's economic competitiveness.

The family foundation contributed \$100,000 to the Fund. Trustee Mary Galeti is the foundation's representative on the Funders Committee.

"Our family foundation believes that the Fund's work is making a significant difference in the future of Northeast Ohio and we want to be an active participant in that work," Galeti said. "Four of our foundation's seven board members are under the age of 30, so we are particularly interested in efforts to improve the future of the communities that have been so supportive of our families in the past."

The Tecovas Foundation was formed in 1998 by Carol Bush Emeny, a former Cleveland area resident. The foundation has continued the family's legacy of supporting community development projects in both Northeast Ohio and Amarillo, Texas, where Mrs. Emeny's family owned a ranch.

## Northeast Ohio by the Numbers

**73**  
In 2008, 73 companies  
in the region attracted \$259 million  
in venture investment

**10**  
Team NEO recruited  
10 new companies to Northeast  
Ohio in 2008

## NEO Capital Fund Secures \$16 Million in Commitments

Local institutions, including several members of the Fund for Our Economic Future, have committed \$16 million to the NEO Capital Fund, an investment fund that provides money to venture capital firms with a Northeast Ohio presence or focus.

The NEO Capital Fund is a "fund of funds" that resembles a mutual fund and invests in a portfolio of venture capital firms. The goal is to invest in venture capital firms that, in turn, assist the region's fledgling companies or entrepreneurs.

Investors include Fund members Case Western Reserve University, the Cleveland Foundation, the GAR Foundation, The George Gund Foundation, the Saint Luke's Foundation, the Stark Community Foundation and University Hospitals.

For these investors and others, the NEO Capital Fund is a natural outgrowth of grantmaking; institutions can invest a portion of their endowments in a sound investment vehicle while simultaneously helping the local economy.

"Over the last several years, foundations have used their grants to foster entrepreneurship in the region," said Brad Whitehead, president of the Fund for Our Economic Future. A regional collaboration of nonprofits and individuals, the Fund for Our Economic Future works to address the region's economic challenges.

"It is exciting to see foundations fuel the increasing flow of opportunities with their investment dollars," Whitehead said. "Ultimately this will translate into jobs and income for our citizens."

More information on the work of the Fund and the performance of its grantees is available at [www.futurefundneo.org](http://www.futurefundneo.org).

FUND FOR OUR  
ECONOMIC FUTURE

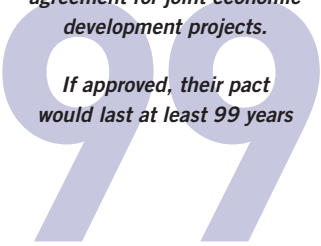


# Regional Talent Network Leadership Named

## Northeast Ohio by the Numbers

Jackson Township and Canton officials are working on an annexation agreement for joint economic development projects.

If approved, their pact would last at least 99 years



Partners in the Regional Talent Network (RTN) announced in February their plans to transform the way Northeast Ohio helps employers fill high-demand jobs and how residents are prepared to fill those jobs.

The Fund has committed \$491,300 in grants for consulting and organizational assistance to launch the RTN.

The RTN will work with education, workforce development, economic development and business organizations to develop and implement programs that meet the changing needs of employers and provide employees with the training and skills they need for a lifetime of employment.

The RTN is being organized by a collaboration of chambers of commerce and business development organizations, the State of Ohio, and the Fund for Our Economic Future, and it will be overseen by a steering committee comprised of:

**Phil Alexander**

*President and CEO, BrandMuscle, Beachwood*

**Alan Bleyer**

*President and CEO, Akron General Health System, Akron, Co-Chair*

**Jon Elsasser**

*Senior Vice President and Chief Information Officer, the Timken Company, Canton*

**Eric Fingerhut**

*Chancellor, the Ohio Board of Regents*

**Lee Fisher**

*Lieutenant Governor of the State of Ohio, and Director of the Ohio Department of Development*

**Denny French**

*President, Commercial Metal Forming, Youngstown, Co-Chair*

**James Hambrick**

*Chairman, President, and CEO, the Lubrizol Corporation, Wickliffe, Co-Chair*

**Cynthia Moore-Hardy**

*President and CEO, Lake Hospital System, Willoughby*

**Bill O'Neill**

*Founder, former CEO, and Trustee, the William J. and Dorothy K. O'Neill Foundation, on behalf of the Funder's Committee of the Fund, Hunting Valley*

**Jack Schron**

*President, Jergens, Cleveland*

Additional leading employers are being recruited.

The RTN will be working with the state to implement its Ohio Skills Bank Initiative in Northeast Ohio. The Skills Bank is a joint initiative of the Department of Development and the Board of Regents to position the state's collection of adult education, training and workforce assets to build pipelines of talented graduates and certificate holders to meet targeted regional economic needs.

Chancellor Fingerhut said, "The Ohio Skills Bank will help link industry demand to workforce supply throughout the State. But in Northeast Ohio, we have a special collaboration in the Regional Talent Network, which we expect to generate exceptional results."





## Northeast Ohio by the Numbers

**16**  
*Regional institutions  
have committed \$16 million to  
NEO Capital Fund*

**145**  
*Babcock & Wilcox  
to add 145 workers in Barberton*

## JumpStart Invests in 37 Portfolio Company

Fund grantee JumpStart Inc. recently announced an investment commitment of \$275,000 in iGuiders, Inc. The Cleveland-based information technology company is developing a guided Internet search technology that simplifies complicated searches through the use of question and answer logic.

The company's technology, known as Guiders allows users to research a complex topic by answering basic questions that become progressively more specific as users move through the process. The Guider will then generate a precise search that can be used in any Internet search engine, quickly pointing users to relevant online information.

iGuiders, led by founder Jodi Marchewitz, received a grant from Cleveland's Civic Innovation Lab, which was created by the Cleveland Foundation. iGuiders is the Civic Innovation Lab's first company to receive a JumpStart investment. iGuiders also received an investment from local serial entrepreneur Charles Stack/Flashline Partners.

"We are really excited because we released the first beta version of our Information Security Guider on February 2, 2009, and with this JumpStart investment we will be able to add positions for both sales and marketing to start driving traffic and revenue," said Marchewitz.

This is JumpStart's 48th investment in its 37th company.

## 73 Companies in Northeast Ohio Attract \$259 Million in Venture Investment in 2008

Even in the challenging economic environment of 2008, more companies in the region received investment last year than in any of the last five years. According to the 2008 Venture Capital Report for Northeast Ohio, 73 companies received \$259 million in investment capital in 2008. The report was compiled by the Venture Capital Advisory Task Force.

Health care was the most noteworthy sector in 2008, with investments in health care services, medical information systems, biopharmaceuticals, medical devices and equipment, and other health care companies representing more than 60 percent of the total capital raised. Twenty-six health care startups raised more than \$158 million in 2008.

"Health care continues to be Cleveland's flagship sector. The success of regional health care startups continues to attract regional and national investors," said Baiju R. Shah, president and CEO of Fund grantee BioEnterprise. "With 27 health care venture firms located in the state, Ohio is now among the top five states for health care investors."

The "Clean Tech" category generated increased investment in 2008, mirroring national trends. Within the broad category, investment dollars in the advanced materials and energy sectors more than doubled from 2007 to 2008, while the number of investments remained level.

"The number of companies in the region developing advanced materials and alternative energy solutions continues to grow, further leveraged by the region's deep rooted strengths in materials-based sciences, electronics and manufacturing capabilities. Often it's at the intersections of these technologies that ideas for products are created and high growth companies are formed," said Dorothy C. Baunach, president and CEO of Fund grantee NorTech, which launched the Venture Capital Advisory Task Force in 2002.

In the past five years, nearly 90 investors from outside the region have invested in Northeast Ohio companies.

## Team NEO Attracts 10 Companies in 2008

team  
**neo**

Northeast Ohio by  
the Numbers

**970M**  
V&M Star Steel  
planning \$970 million expansion  
in Mahoning Valley

Fund grantee Team NEO recruited 10 new companies to Northeast Ohio in 2008, accounting for nearly 700 new jobs, more than \$30 million in new annual payroll, and an estimated incremental annual regional impact of \$67 million.

New companies to Northeast Ohio include:

**Group Travel Planning:** Corporate event planning (HQ)  
+ 25 NEW JOBS IN 3 YEARS

**M2M Imaging:** Imaging components (HQ)  
+ 30 NEW JOBS IN 3 YEARS

**ViewRay:** Image guided radiation therapy (HQ)  
+ 93 NEW JOBS IN 3 YEARS

**Project Glenda\*:** Medical device for heart treatment  
+ 25 NEW JOBS IN 3 YEARS

**Clear Catheter:** Medical tubing  
+ 15 NEW JOBS IN 3 YEARS

**Affymetrix:** Pharmaceutical reagents  
+ 61 NEW JOBS IN 3 YEARS

**SP Data:** Contact management (U.S. HQ)  
+ 400 NEW JOBS IN 3 YEARS

**Proxy Biomedical:** Biomaterials: Wound coverings (U.S. HQ)  
+ 26 NEW JOBS IN 3 YEARS

**Doppstadt:** Steel operations  
+ 5 NEW JOBS IN 3 YEARS

Of these companies, several are international firms who chose Northeast Ohio for U.S. headquarters operations. Currently, more than half of Team NEO's business development leads are international firms expanding into the United States.

In addition, seven of the new companies are in the biomedical field, expanding the rapidly growing industry in Northeast Ohio. Leading global biomedical companies, such as ViewRay, M2M Imaging, and Proxy Biomedical, all chose Northeast Ohio for their U.S. headquarters in 2008.

"These decisions solidify an accelerating trend of global biomedical companies choosing Northeast Ohio for U.S. market expansion," says Tom Waltermire, CEO of Team NEO.

\*Company does not wish to disclose name

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