

innovation *fund*

NORTHEAST OHIO

Innovation Fund Partners



Innovation Fund's purpose

Build talent, grow jobs and create enhanced educational opportunities in entrepreneurship for students while helping entrepreneurs turn good technology ideas into viable businesses

Recipient Requirements (A and B level awards)

- Located in Northeast Ohio's 21-county region
- Developing new technology in high growth industries
- Business/technology is at proof of concept/startup phase
- Provide educational experience for student(s) and/or faculty
- Receive mentoring through GLIDE and/or regional partner
- Provide 1:1 match

Additional Award Requirements

- Agree to Fund Replenishment Right if business is successful
- Repayment of loan

Two Funding Levels:

A: Imagining Stage

awards up to \$25,000
proof technology

B: Incubating Stage

awards up to \$100,000

ACTIVITY & IMPACT – as of 05/11/2018

Activity

Impact

>6,055 inquiries

\$404M follow-on funding

1,461 accepted applications

\$254M sales revenue

238 awards

>218 educational experiences

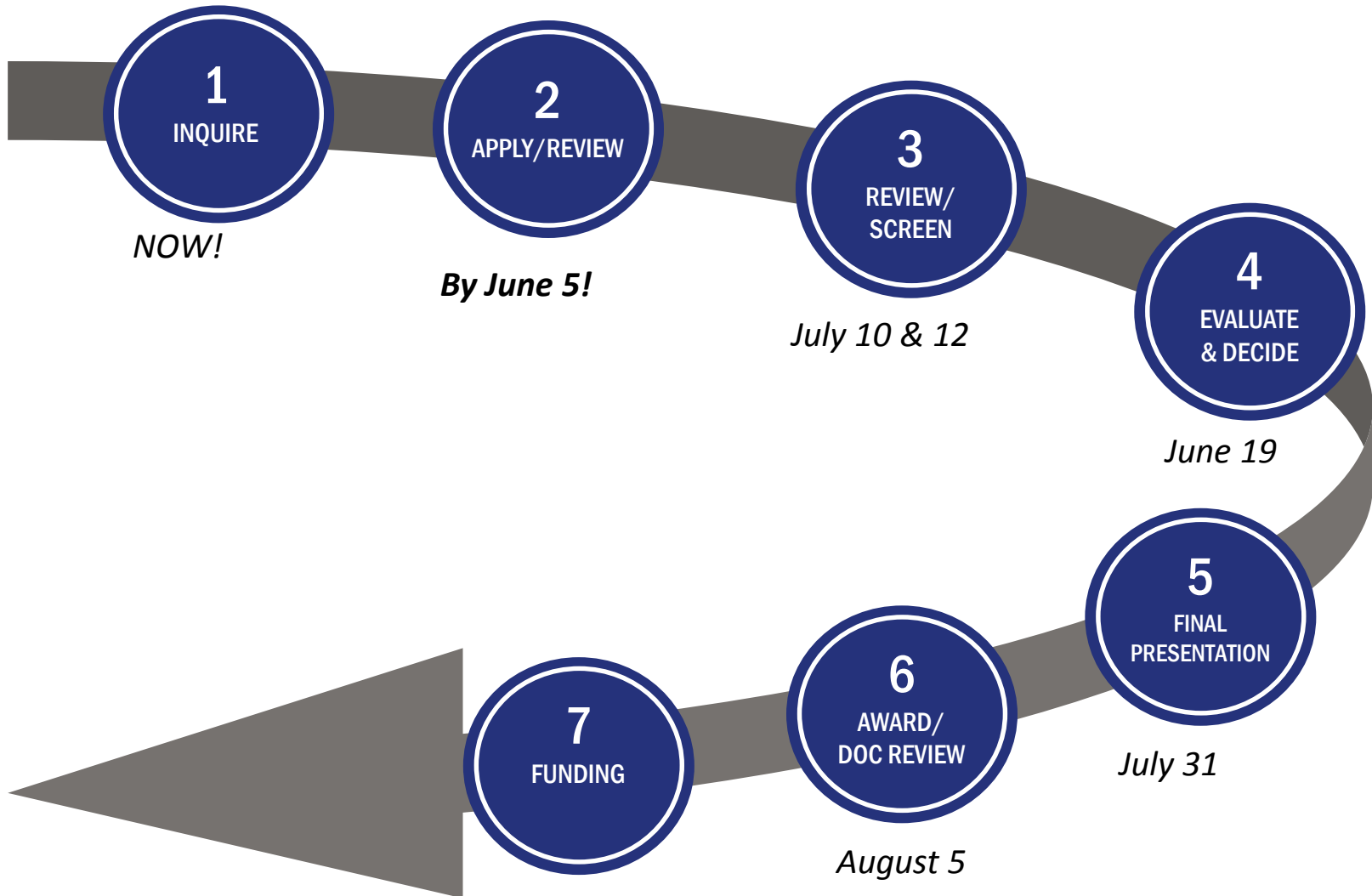
203 companies

>810 jobs

\$12.6 value of awards*

\$65K – \$120K salary range

HOW IT WORKS



innovationfund

NORTHEAST OHIO

Innovation Fund – Funding Update

- **Innovation Fund receives a portion of our funding from the State of Ohio.**
- **Paid out last of our previous grant in 2017.**
- **Innovation Fund was recently awarded \$2.4 million (from State); current grant documents with State of Ohio are in process.**
- **Change in structure of the Innovation Fund Agreements in connection with this new grant.**
 - **Match requirements for both A & B Awards**

PRESENTATION REVIEW

- **30 minutes** with Screening Committee **(July 10 & 12)**
- **familiarize committee** with entrepreneur and capabilities
- **ask questions** that surface from the application review

PRESENTATION FORMAT

Opening slide

- company name, city, state & presenter
- CEO name & contact info
- number all slides (example: “5/18” or “5 of 18”)
- Footer on every slide should include company name

SLIDE #1: Statement of the problem

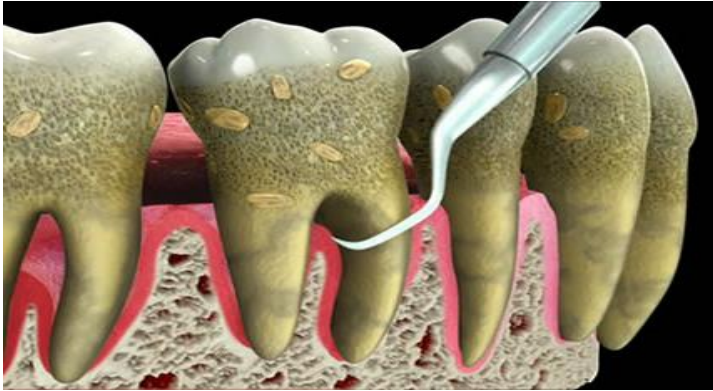
Describe the significant problem in the market place that your innovation will solve



SLIDE #2: Current solutions and their inadequacies

Talk about the solutions that attempt to address the problem described in slide #1

Scaling & Root Planing



Gum Graft Surgery



SLIDE #3: The new solution (your product)

Briefly describe how your innovation solves all the inadequacies of the present solutions you mentioned in slide#2

The first 3 slides are essentially your 30 second elevator pitch

SLIDE #4: PRODUCT DESCRIPTION

*Break down your product into its components and describe in lay terms
You can allow for 3 to 4 slides to describe product, if needed*

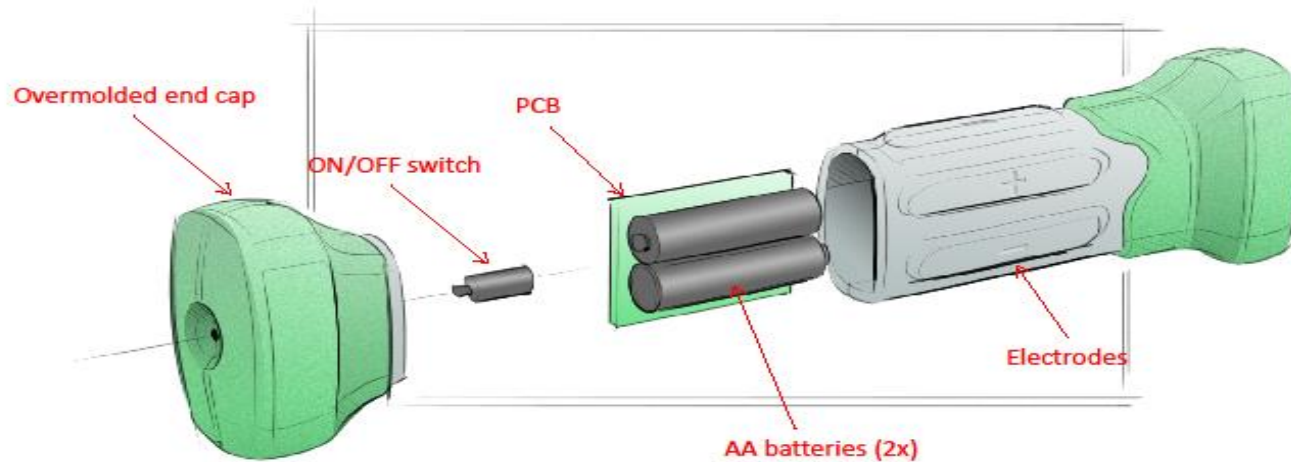


ORAELECTRICS' SOLUTION - HOW IT WORKS

Preliminary Design #1

Grey = plastic

Green = overmold



Slide #5: Market description

- *who's the buyer?*
- *how do they buy?*
- *how many buyers?*
- *what is dollar size of current market?*

SLIDE #6: COMPETITIVE MATRIX

COMPARES ALL THE CURRENT SOLUTIONS BY FEATURES/BENEFITS RELEVANT TO USER

COMPETITIVE ADVANTAGE



	Cost To Patient	Treats Gingivitis & Periodontitis	Gum Growth	Bone Growth	Painless
Gum Graft	\$1000 per tooth	No	Yes	No	No
Scaling & Root Planing	\$800 - \$1000	Yes	No	No	No
Bone Graft	\$800+ per tooth area	No	No	Yes	No
PerioProtect	\$800 - \$1000+	Yes	No	No	Yes
OraFlow Pro	\$400 - \$800	Yes	Yes	Yes	Yes

Slide #7: Marketing plan & reimbursement codes

4 Ps of marketing

1) *price*

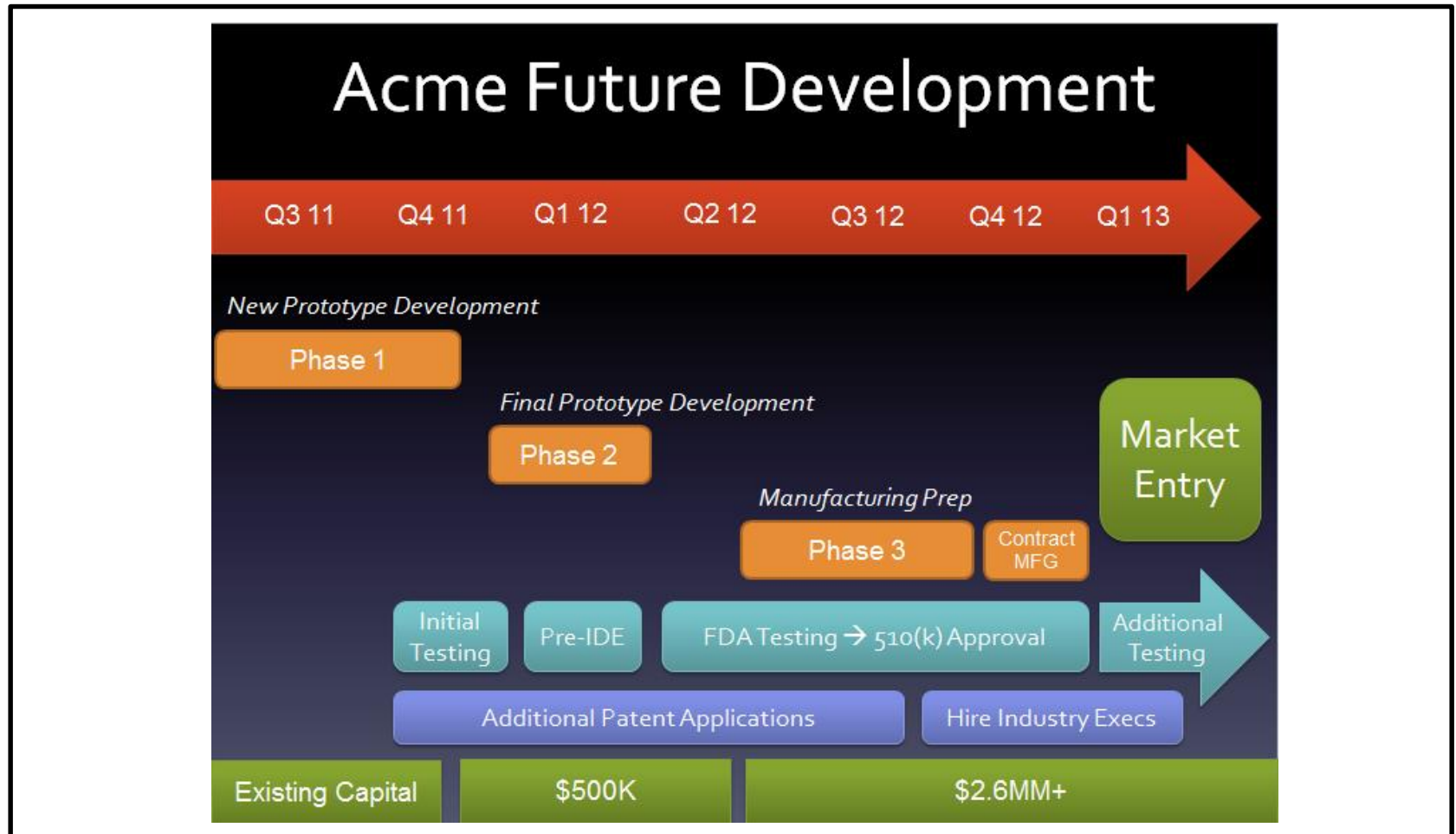
2) *place*

3) *product*

4) *promotion*

Slide #8: Timeline slide

Milestones, capital required, new key hires, FDA approval, product/marketing/market rollout



Slide #9: Financial forecast

5 year thumbnail proforma as follows, from top line to bottom

	1	2	3	4	5
<i>Market share</i>					
Sales					
\$\$					
units					
COGS					
GM \$					
%					
Operating expenses					
net BT					

Slide #10: IP

- *name of law firm*
- *date of filing*
- *title*
- *State*
- *should our patent(s) issue, we will be the only ones that can do __, ____,
____ and ____, etc.*

Slide #11: Management (list)

Slide #12: Board of Directors (list if applicable)

Slide #13: Advisory Boards (list if applicable)

Slide #14: Summary of funding request and use of funds

**Slide #15: 30 second elevator pitch, competitive advantage
End & “Thank you”**

Important Dates

1. Business REQUIREMENTS – Due June 15th

2. Financial REQUIREMENTS – Due June 5th

Income Statement, Balance Sheet, Cash Flow Statement

- A Grant: Current year by quarter; 3 full years
- B Grant &/All LIFESCIENCES: Current year by quarter; 5 full years

RESOURCES

Technology Experts

Tech Sector	Contact	Email
Advanced Materials	Chris Mather	chris@tbeic.org
Life Sciences	Russ Donda	russ@glideit.org
Information Technology	Bob Sopko Gene Groys	bsopko@ybi.org ggroys@ybi.org

Innovation Fund General Questions

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