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**CONFERENCE: OHIO EMERGING LEADER IN VENTURE CAPITAL INVESTMENT**

*Ohio Early Stage Summit V to focus on state engineering of public-private partnerships driving success*

COLUMBUS, Ohio (Oct. 14, 2009) – Ohio’s increase in venture capital investment – the only state that has not experienced a decline – is on display Oct. 14-15 at the Ohio Early Stage Summit V, an education and networking event for entrepreneurs and investors from across the country. According to the [Ohio Business Development Coalition](#), the nonprofit organization that markets the state for capital investment, state funding supporting early stage venture capital investment through public-private partnerships has been key to Ohio’s proactive strategy for business climate success that is beating the odds in the current VC environment.

“Ohio has turned the corner to become a robust venture capital investment destination,” said Lieutenant Governor Lee Fisher, the keynote speaker for the Early Stage Summit and past leader of the Ohio Department of Development. “It’s because of the state’s public-private partnerships through [The Ohio Third Frontier](#) that we are seeing the dividends of venture capital growth today. With our commitment of \$1.6 billion in state funding supporting innovation research and commercialization, it’s no wonder investors are looking to Ohio to back the next big ideas.”

A study by the Center for Entrepreneurship at Ohio State University’s Fisher College of Business will be presented in full at the Summit. A study summary released in summer reported that Ohio in 2008 had a 50 percent increase in seed and early-stage investment dollars, compared with a 20 percent drop nationally. The number of Ohio companies receiving venture capital investments for the first time in 2008 increased by 15 percent, compared with a 10 percent drop nationally, according to the study.

The Ohio Capital Fund, presenter of the Early Stage Summit, plays an important role in Ohio’s VC success by facilitating public-private partnerships. The “fund of funds” channels state investment provided through Ohio Third Frontier into independent venture capital funds, and to date has generated an additional \$150 million of private sector investment in these funds, which commit to invest at least half of the Ohio Capital Fund monies in Ohio-based companies, corporations and individuals, said Paul Cohn, the Ohio Capital Fund’s regional director.

“The Ohio Capital Fund has helped attract leading venture capital funds to Ohio, and has also supported the existing core Ohio VC organizations,” Cohn said. “The funding we provide gives Ohio a competitive advantage as major U.S. VC funds look for investment opportunities. To date, over 35 Ohio companies have benefited from our commitments to 21 VC firms. Some of these companies may not have gotten off the ground if not for the Ohio Capital Fund and the Ohio Third Frontier Program.”

“Return on investment is the name of the game in venture capital,” said Ed Burghard, executive director of the Ohio Business Development Coalition. “We understand that in Ohio – our Ohio Third Frontier program to date through public-private partnerships has created or commercialized more than 500 companies and has created \$6.6 billion in economic impact in Ohio, a 9:1 return on investment. What’s more, Ohio provides an ideal location for business investment with [work-life balance](#) for executives and their employees. Ohio’s low-cost, low-stress communities and combination of micropolitan and metropolitan cities provides executives and employees the resources and time to make any ambition achievable. Ohio truly is the state of perfect balance.”

#### **About the Ohio Business Development Coalition**

The Ohio Business Development Coalition is a nonprofit organization that markets the state for capital investment. The OBDC provides marketing strategy and implementation to support Ohio’s economic development efforts. For more information on business development or business relocation, visit [www.ohiomeansbusiness.com](http://www.ohiomeansbusiness.com).

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