INNOVATE OHIO:
Supporting Ohio University’s Community & Economic Engagement
6 fun FACTS about OHIO’s Innovation Center Fueling bright ideas.

1. The center has incubated nearly 300 companies that have created more than 3,000 jobs.

2. Since 2014, IC client companies have created and retained 1,109 high-paying jobs in Southeast Ohio.

3. University Business Incubator Award
   Ranking OUIC #3 in the United States and #8 in North America. (2016)

4. The impact of client companies in only one year (2018) on the local economy included 297 jobs, $13 million in employee compensation, and over $2.1 million in state and local taxes.

5. The Association of Public and Land-grant Universities named OHIO an Innovation and Economic Prosperity University, recognizing its commitment to economic engagement.

6. InBIA Incubator of the Year 2019

INNOVATE OHIO
a campaign to support entrepreneurship and economic development across Ohio University and Southeast Ohio.
FROM THE DIRECTOR

The Ohio University Innovation Center (OUIC) was created in 1983 by then-OHIO president Charles Ping, LHD ’94, EMERT ’94, and founding director Wilfred Konneker, BS ’43, MS ’47, LLD ’80, a high-tech visionary. Dr. Konneker recognized an opportunity and took a leap of faith. He recognized that the resources of this great university could be leveraged to benefit the economic vitality of the region that Ohio University calls home. That vision has proven to be very successful. In its 36-year history, the OUIC has assisted approximately 300 companies that have created over 3,000 high-paying jobs.

The OUIC is more than just a building. It provides the necessary connections, executive coaching, and other critical resources necessary to enable entrepreneurs and their startups to overcome the hurdles that impede launch and growth. It also is a home for Ohio University student experiential learning by providing real-world opportunities for internships and employment with tech startups right here in Athens.

Success stories over the years have been numerous and, recently, include the graduation of several of the county’s largest employers as well as other acquisitions. In 2018 alone, companies supported by the OUIC created 297 jobs resulting in $12.9 million in employee compensation and $2.1 million contributed to state and local taxes. In a five-year look back, the tax revenue has increased by 220 percent, the labor income has increased by 111 percent, and, the job creation has increased by 112 percent. These success stories represent the type of “catalyst for economic and quality of life change for Appalachia” envisioned in Ohio University’s Strategic Pathways.

Impactful economic development numbers have resulted in the OUIC receiving several accolades in the last five years – including, but not limited to:

- three awards – including the association’s highest honor, the Randall M. Whaley 2019 Incubator of the Year, from InBIA, the leading international professional association for entrepreneurial support providers
- a ranking as the 3rd best university-based incubator in the United States by the leading benchmarking institute – UBI Global – of Sweden.

Although the OUIC boasts a proud past, it must continue to provide the transformational facility and expert services that enable technological advances, commercialization, and business growth. In the last three years, the OUIC has secured $2.2 million in grant dollars primarily for equipment and capital upgrades. Philanthropic giving is the next opportunity to enable the OUIC to sustain its level of staff and services and to allow continued production of vital economic impact. We ask for your help to keep this momentum going.

So, please join us as we continue to build upon the OUIC’s legacy TOGETHER.

Sincerely,

Stacy Strauss
Director
Ohio University Innovation Center
Since 1983, the Ohio University Innovation Center’s space and equipment have supported clients and the University community.

In the face of rapid technological advances, the Center’s space, services, and equipment to continue to offer valuable services to the growing network of Southeast Ohio entrepreneurs.
THE NEED

Since its inception in 1983, Ohio University’s Innovation Center (OUIC) has provided state-of-the-art facilities and equipment as well as services, programming, and executive coaching to benefit our clients, the university, and the community at large. In the face of rapid advances in technology, the OUIC must continually update its equipment, renovate facilities, and ensure sustainable operational funding to continue to offer valuable supportive services to entrepreneurs in Southeast Ohio.

Through its results-driven approach, the OUIC capitalizes on a strong and growing regional entrepreneurial ecosystem including resources for access to capital, talent, markets, business assistance/mentoring, and intellectual property development and protection. As a result of this ever-evolving and growing support, there is great demand from emerging companies. Unfortunately, the constraints of budgetary gaps and increasing overhead costs are limiting the OUIC’s capacity to continue its longstanding tradition of excellent economic development in the region.

In addition to supporting startup companies, the OUIC also acts as a home for a robust allotment of Ohio University student experiential learning opportunities. The OUIC takes seriously our role in enabling growth and career readiness in students through our experiential learning program which provides real-world experience to students right here in Athens. Partnering with other colleges, faculty, and staff to provide these opportunities is a win-win. Over 90 percent of students imbedded within our client companies have been offered employment upon graduation, keeping the talent of our Bobcats here in a region with a critical need for their expertise. The continuation of this program relies on an influx of unrestricted funds.

THE SOLUTION

Philanthropic gifts for equipment, renovations, and operating costs will allow the Ohio University Innovation Center (OUIC) to achieve an even greater impact on the economy of Southeast Ohio, further the mission of Ohio University, and increase commercialization of university-owned intellectual property resulting in greater income and increased University exposure and recognition.
POINTS OF PRIDE

The Ohio University Innovation Center (OUIC) has received numerous awards in its history. Here are a few of the most recent recognitions:

• Awarded the Best Support of Entrepreneurial Innovation from the Appalachian Partnership for Economic Growth. (2019)

• Selected by InBIA as a Global Soft Landings designee. (2017)

• Named the Rural Incubator of the Year by InBIA. (2016)

• OUIC graduate company, Ecolibrium Solar, named Outstanding Incubator Graduate: Hard Science by InBIA. (2016)

• Awarded the Holzaepfel Award, the top economic development award in the area, by the Athens Area Chamber of Commerce. (2014)

IMPORTANCE OF SUPPORTING ENTREPRENEURS

The Ohio University Innovation Center (OUIC) – the State of Ohio’s first university-based business incubator and the 12th to launch in the United States – offers space and customized business assistance services to start-up companies led by students, faculty, staff, and community members.

By providing resources and guidance, a business incubator like the OUIC maximizes the businesses’ chances of success. The grim statistics are common knowledge: 8 out of 10 new businesses left to survive on their own fail within the first 18 months (bloomberg.com, 2014). By comparison (according to smallbusinessnotes.com), over 80 percent of companies with roots in an incubator are still in operation today.

By renovating space, maintaining state-of-the-art equipment, sustaining services, and improving resources, the OUIC’s goal is to increase its impact on the region. Specifically, support of a greater number of new and growing companies will increase their chances of success and, thereby, promote further job creation and economic growth in our region.
“There’s a lot of assistance that we’ve used throughout the years in the Innovation Center, and it was very beneficial to us. The mission ... is to foster economic development in our region, and we were just an example of how they do that.”

-Michelle Greenfield
co-founder of Third Sun Solar, former IC client

THIRD SUN SOLAR
Third Sun Solar graduated from the OUIC in 2010. Throughout their engagement with OUIC, Third Sun Solar, advised by OUIC staff, set milestones such as sales targets, funding goals, and professional development benchmarks for industry related and business skills. As the company pursued investment funding, the OUIC assisted with business plan review and revision, talent acquisition, cash flow analysis, contracts review, and introductions to investors. Without the OUIC’s services, the company would not have been able to develop its business systems and initiate processes with the same efficiency.

Third Sun Solar would have missed key market opportunities as electric prices increased, incentives ended, and the environmental concern for global warming evolved. As a client of the OUIC, Third Sun Solar witnessed a 436 percent revenue growth from 2009 to 2010, making it the 22nd fastest growing company in the state of Ohio, according to Inc. Magazine. Third Sun Solar remains one of the premier solar energy installation companies in the country for both residential and commercial applications. The company has been on the Inc. 5000 Top Businesses list for five consecutive years for year-after-year revenue increases. The firm now operates four offices in Athens, Akron, Cincinnati, and Columbus. Some recent installations have been $7 - $12 million projects.
“The Innovation Center themselves, the people who work there, [we’ve had] lots of consultations and we talked about the product that Opa is and how we could take it to the company state. It’s hard, it’s my dream, and it is hard to make it a reality. There are certain ways to do [it] and nobody knows how to do it better than the Innovation Center.”

Ethan Shultz, Founder of Opa, former IC client

“Our relationship with the Innovation Center has met and exceeded our expectations. Specifically, the value added by the menu of client services provided has been critical in the growth and success of our business.”

Brandon Saunders, co-founder of BCS Communications, former IC client

“Ohio University’s commitment to commercialization and the outstanding resources it supports, such as its Innovation Center where AEIOU maintains its lab and offices, makes it an easy choice to grow our company here in Athens, Ohio, where we hope to add new jobs and opportunities to this Appalachian region in Southeast Ohio that needs it.”

Jeff Spitzner, former CEO of AEIOU Scientific, current IC client company

“They [the Innovation Center] coached us on the market assessment, proof of concept, go-to-market strategy, and financial modeling.”

David Carter, founder of Digital Edge, former IC client

“I love the Innovation Center. It was a great source of expertise, support, and resources that helped make our company a reality.”

Brandon Logan, co-founder of Cremedia Productions, former IC client

“The [Innovation] Center has been a true blessing for me and for the community. Thank you, Stacy, and the whole staff for your faith in innovation and for your tireless enthusiasm.”

J.D. Kittle, co-founder of InfinixBio, current IC client company

“He [the Innovation Center] has made a real difference in my life and in the life of the company. It has provided an invaluable network of resources and support that has helped us grow our company.”

David Spence, founder of Spence Technologies, current IC client company

“Working with the Innovation Center has been an invaluable experience. They have provided us with the resources and support we needed to grow our company and reach our goals.”

Mary Johnson, co-founder of Johnson Innovations, current IC client company

“Ohio University’s commitment to commercialization and the outstanding resources it supports, such as its Innovation Center where AEIOU maintains its lab and offices, makes it an easy choice to grow our company here in Athens, Ohio, where we hope to add new jobs and opportunities to this Appalachian region in Southeast Ohio that needs it.”

Jeff Spitzner, former CEO of AEIOU Scientific, current IC client company

“They [the Innovation Center] coached us on the market assessment, proof of concept, go-to-market strategy, and financial modeling.”

David Carter, founder of Digital Edge, former IC client

“I love the Innovation Center. It was a great source of expertise, support, and resources that helped make our company a reality.”

Brandon Logan, co-founder of Cremedia Productions, former IC client

“The [Innovation] Center has been a true blessing for me and for the community. Thank you, Stacy, and the whole staff for your faith in innovation and for your tireless enthusiasm.”

J.D. Kittle, co-founder of InfinixBio, current IC client company
SUCCESS STORIES

The following are just a few of the many Ohio University Innovation Center (OUIC) success stories:

**RXQ Compounding** graduated from the OUIC in 2020. The company is an FDA approved 503b pharmaceutical compounding industry leader. They manufacture sterile and non-sterile medications to benefit the health care, animal care, and wellness sectors. The company’s products include those that are on the FDA Short List enabling easier patient access to these medications from physician offices and hospitals across the United States in various sized vials and syringes. RXQ Compounding can also practice individualized cellulose medicine methods enabling a commonly prescribed medication to be made without fillers that cause allergic or adverse reactions. The company’s product line is constantly evolving, building upon several unique formularies already protected and owned by RXQ. In 2018, the company closed a multimillion-dollar investment round led by the Ohio Innovation Fund (OIF) which was launched by Ohio University, Ohio State University, and Kent State University. RXQ Compounding employs over 100 in its Albany, Ohio, location with plans to expand to over 300 employees by the end of 2022.

**Ecolibrium Solar** graduated from the OUIC in 2015. The company was founded in 2010 by mechanical engineer and NABCEP certified installer, Brian Wildes. Ecolibrium Solar designs simple ecologically-sound products that maximize efficiency and minimize costs. Their ballasted, flat-roof racking hardware is manufactured with a focus on polymer-based solutions and tested for weatherability, roof-membrane material compatibility, and cost advantages. The company began its tenancy in the OUIC in 2011 and grew rapidly to dozens of full-time staff members who earn an average salary more than twice the average median income. The company retains its headquarters in Athens, thereby greatly benefitting the region’s economy. From the OUIC, Ecolibrium Solar received prototype assistance, funding identification, executive recruitment services, executive leadership training, and strategic advice along with the professional environment they needed to quickly grow the business.

**imgur** graduated from the OUIC in 2010 and later received a $40 million investment from one of the most well-known and respected venture capital firms in Silicon Valley, Andreessen Horowitz. While at the OUIC, founder Alan Schaaf worked with the OUIC executive-in-residence, Matt Strader, to develop a business plan. Matt moved with Alan to San Francisco to be near the giants in the business, including Google. imgur is an image hosting website and online gallery displaying a collection of the most popular images circulated on the Internet. The company’s many accolades include being named Best Bootstrapped Business by TechCrunch in 2012, obtaining the distinction of 30 million unique visits per day, and crossing the milestone of one billion webpage views. Also, Schaaf was named to the prestigious Forbes 30 Under 30 List for four consecutive years (2013-2016). imgur closed a second larger round of investment funding in 2018 and currently employs over 200 people including dozens of Ohio University graduates.
Diagnostic Hybrids, Inc. (DHI) graduated from the OUIC in 2008. At the OUIC, DHI received specialized lab space, OUIC-owned biotech equipment access, strategic business planning, intern matchmaking, and graduation site selection assistance. In 2010, DHI was purchased by publicly traded Quidel Corporation for $130 million resulting in a profit to the Ohio University Foundation of over $30 million. Quidel develops, manufactures, and markets cellular and molecular medical diagnostic kits for various applications utilizing dozens of markers for disease and infection. Quidel continues to have a great impact on the region’s economy by employing over 150 people in Athens.

**IMPORTANCE OF SUPPORTING STUDENT EXPERIENTIAL LEARNING**

The Ohio University Innovation Center (OUIC) takes seriously its role in enabling growth and career readiness in OHIO students through its experiential learning program which provides real-world experience to students interested in working for OUIC client companies. Partnering with several colleges, faculty, and staff to provide these opportunities is a win-win. Over 90 percent of students imbedded within client companies have been offered employment upon graduation – keeping the talent of Bobcats here in a region with a critical need for their expertise.

**NAMING OPPORTUNITIES**

Philanthropic giving will enable the continuation of the legacy and success of the Ohio University Innovation Center (OUIC) for years to come. Contributions to the OUIC help build a stronger economy in the region by providing students, staff, faculty, and community members access to the best resources for business launch and success. Gifts of all sizes are needed for this project. To recognize donors for their generosity, a variety of naming opportunities are available in the existing space.

**WALL OF HONOR**

Donors who contribute $20,000 or more in annual giving to the Ohio University Innovation Center (OUIC) will have their name permanently displayed on the Wall of Honor. This plaque will be prominently displayed within the facility.
"Working at the Innovation Center as a student [3D print] designer for over the past year has been a challenging yet very rewarding experience. I pursued this experience due to my passion for product design and wanted the opportunity to physically create the objects I was drawing. One of the most important skills that working at the Innovation Center has given me is being able to adapt to changing situations. Since our clients' ideas are not concrete, there have been many different occasions where they change their mind on the appearance or the functionality of their product midway through the designing process. This requires me to make quick changes to the product so that we can still deliver the prototype to the client in a timely manner, giving me real working experience that is different from my engineering courses. These experiences have benefited my career goals by giving me a glimpse of what working in the engineering field will be like. Collaborating with clients and having to make changes on the fly is very common for the career path that I am pursuing. Working for the Innovation Center has made me much more prepared for my post-graduation career."

-James Clark, BSE 2020

"This experience [at the Innovation Center] was very beneficial in helping me to decide what career path I am interested in pursuing. There are many differences between academia and industry research that I did not know prior to my internship. I am really glad that I was able to pursue this opportunity as there are not many companies like this in the Athens area that work so well with students' schedules. I was also allowed to work more independently than other internship programs that I have heard about, which is good for scientific research so that you gain a better understanding of what you're doing and how to troubleshoot things if they go wrong. Finally, the skills that I developed while working on projects during my internship have contributed to my research project in Dr. Carroll's lab."

-Hailee Sorenson, BS 2021

"I pursued [an] experience at the Innovation Center because of the opportunity to work with various startups and to gain professional experience. At the Innovation Center, my responsibilities include various marketing tasks, administrative duties, and working on special projects with staff and clients. Working at the Innovation Center has helped me improve my communication and time management skills. I also had the opportunity to work for IC client company, Nature's Magic. At Nature's Magic, I have learned so much about the challenges early-stage companies face and how to overcome them. Working at the Innovation Center has been an exceptional experience. I will apply the skills I've learned throughout my professional career. This job has given me opportunities that I would not have elsewhere."

-Josie Gogel, BBA 2020

"Thank you for giving me the opportunity to work at the IC three years ago. I was able to learn and grow so much through my time at the IC."

-Haley Sponaugle, BBA 2019

"Thank you so much. I cannot thank you and the Innovation Center enough for all that you have done for me. It has been an absolutely amazing experience. I have learned so many skills and feel so blessed to have had the opportunity to work for such an impactful place like the Innovation Center."

-Alexis Milesky, BSE 2017
The history of Ohio University is rich, woven with people who are committed to the intellectual and personal development of tomorrow’s leaders. It’s woven with inspired students, dedicated faculty and talented alumni. And it’s woven throughout with an impressive tradition of charitable giving.

You can help Ohio University lead the way in providing opportunities to entrepreneurs. By investing in the Innovation Center you can influence the future as innovators engage in research and creative activity. Your support will ensure that OHIO drives the economic engine and improves the quality of life in southeastern Ohio and beyond.

YOU MAKE INNOVATION AND ECONOMIC DEVELOPMENT HAPPEN