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Ohio University kicking off boot camp for digital media startups

Business First by Carrie Ghose, Staff reporter

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Bobcat developers, take heed: [Ohio University](#) is starting its own business boot camp specifically for digital media startups this summer.

Now accepting applications, the [Innovation Engine](#) is set to start June 18 inside the Athens university's business incubator, Innovation Center.

The Ohio Third Frontier program kick started the state's crop of public-private business accelerators, which provide about \$20,000 in startup money plus intense mentoring with the goal of graduating viable investor-ready companies in less than three months. A Third Frontier grant [started Ohio State University's 10x program](#) last year, and in February [grants went to accelerators](#) in Cincinnati and the Cleveland suburbs.

The Innovation Center wasn't on that list. The program is funded by a public-private partnership including Wheeling, W.Va.-based Wesbanco Inc. (NASDAQ:WOFC) and private donations and operating funds from the university research office and communications school. The Center for Entrepreneurship and TechGrowth Ohio – which is the Athens counterpart to

[TechColumbus](#) and manages Third Frontier programs in southeast Ohio – are providing expertise and other in-kind help.

Innovation Engine requires that at least half of a team's members have been a college student within the last three years. They don't specify the college, but during the June-August program the majority of teammates must live in the Athens area. Also, in exchange for that \$20,000, the business must grant warrants – which give the accelerator the right to buy stock in future rounds of funding – to the university and agree to repay a portion of the award if they move the business outside of Ohio and give up intellectual property rights to the product if they decide not to commercialize it.

The next round of 10x also will require teams to [give up an equity stake](#). Applications are due Sunday.

Carrie Ghose covers health care and medicine, higher education, technology and business services for Business First.

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