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State help to Appalachian region, OU leading to business growth

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Posted: Sunday, July 14, 2013 2:45 am | Updated: 5:41 pm, Mon Jul 15, 2013.

By TYLER BUCHANAN Messenger staff journalist

To Ohio's 3,747 page, \$62 billion new biennial budget, it's a drop in the financial bucket.

But to a struggling economic corner of the state, it's a world of hope.

The single paragraph which grants the Appalachian New Economic Partnership \$747,366, or 1/84,083rd of the total budget, is thought to be southeast Ohio's gateway to economic prosperity.

The money goes to Ohio University, the budget reads, "to link Appalachia to the new economy." Think of it as a giant kickstarter, designed to foster entrepreneurial spirit by building new companies and growing existing ones.

"The big picture is about improving the quality of economy of this part of the state," said Mark Weinberg, director of OU's Voinovich School of Leadership and Public Affairs.

Through ANEP, the Voinovich School has been able to develop a number of entrepreneurial efforts. Among them, it's helped build the Center for Entrepreneurship, which links the College of Business and the Voinovich School.

Another crowning achievement is the emerging influence of TechGROWTH Ohio, which combined with the state government and Ohio University created an investment powerhouse.

The program's success in the five years since ANEP helped fund its creation is startling. Thanks to TechGROWTH Ohio, for every dollar the state invests, businesses have generated more than \$10 in economic returns.

This flies in the face of critics who renounce government economic intervention, but for TechGROWTH Ohio's Executive Director Lynn Gellermann, the strength of public and private markets working together has proved its worth.

In sum, what began as a small line item in the budget a decade ago has helped fund the Voinovich School, which then created TechGROWTH Ohio. And that program has helped build more than \$140 million in economic activity here in southeast Ohio, Gellermann said.

"One thing builds another. Success begets success," he added.

At the heart of the problem, predictably, is money. The talent's there, Gellermann and Weinberg agree, and many people possess the classic American entrepreneurial spirit. All they need is money to help grow, or for others, to even get off the ground.

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Enter ANEP and programs like TechGROWTH Ohio. Experts' language on the subject is filled with phrases like "business ecosystem" and "strategic development," which can make even economic jargonists scratch their heads.

But their solution is not difficult to imagine. If a small business faces marketing issues and a need for product development, a grant could help remove such obstacles. If a struggling entrepreneur has a great idea but no money to get started, TechGROWTH Ohio could help provide significant investment capital.

"We constantly seek out the best entrepreneurs and researchers we can find," Gellermann said. "We've cast a pretty wide net to put good services together."

Beyond that, ANEP helps link this business network back to Ohio University. The hope is students learning under these business initiatives will stay in the area and build their success locally.

"We'd like to keep their talent and their knowledge," Gellermann said. "We want to give students graduating every opportunity to live their dreams right here in southeast Ohio."

These efforts come as optimistic news for an area whose unemployment rates drag well behind the rest of the state. The most recent figures in May from the Ohio Department of Job and Family Services found that nearly every county in southeast Ohio lies above the state's 6.9 percent unemployment rate.

Washington and Athens Counties are at 6.7 and 7.4 percent respectively, while six counties reached double digits with others not far behind.

Solutions to economic challenges are rarely simple, but investors foresee the partnership between private investors, education and government to be a winning formula. Invest the money, build the companies and create the jobs. Let success beget success.

"The region needed to build world class business assistance ... there's a huge difference between now and 10 years ago," Weinberg said. "I think we're doing a phenomenal job."

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