

# The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio (Part 1)

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By guest authors [Irina Patterson](#) and Candice Arnold

In this interview I am talking to John Glazer, director of [TechGROWTH Ohio](#). This Athens-based, state-supported program has offered resources and funding to early stage, technologically innovative companies in the state of Ohio since 2007.

**Irina:** Hi, John. Would you tell us briefly about your background?

**John:** It's an eclectic one. I started as a teacher at the University of Michigan in Ann Arbor, Michigan, teaching, among other subjects, philosophy. After that, I became an employee of a nationwide bookstore organization called Little Professor Book Centers and, eventually, became their CEO and acquired the company.

I bought Little Professor through various funding rounds, mostly through angel investment. At the same time, then enabled a great diversity of enterprises where I was trading managerial talent for equity in startups. Some succeeded and some were less-inspired failures.

**Irina:** What is TechGROWTH Ohio, exactly? When did you join it?

**John:** I joined TechGROWTH Ohio about two and a half years ago. It is a program supported by the state of Ohio, a part of our Ohio initiative called the [Third Frontier](#).

They have divided the state into six regions, and each of those regions has an organization like TechGROWTH Ohio. TechGROWTH Ohio is all about is finding early stage, pre-revenue, technology-based companies and helping them over the hurdles, through transition, to market entry. We identify companies that fit that profile and help them to acquire the resources they need to transition through phases of commercialization and make a difference.

**Irina:** What is the structure of TechGROWTH Ohio?

**John:** We operate a not-for-profit pre-seed fund, and we are ourselves a not-for-profit grant-funded organization.

**Irina:** What kind of companies are you looking for?

**John:** We have several signature areas that speak to the strength of the region. One of those is in advanced energy. Another is in bioscience. A third is in interactive digital media. A fourth is in agribusiness.

And then we have a catch-all category, just to be able to seize opportunities, which we call "universal category."

In the distribution of our resources, we limited ourselves to a 10% involvement in universal companies and aim for 30% involvement in all other categories. Even though we have this open-ended category, it is a lesser area of focus that we're looking for companies in.

**Irina:** At what stage do you usually like companies to come in?

**John:** We have worked with companies that were everywhere from an idea on a napkin to post-market entry but developing a new technology. Our sweet spot is pre-revenue and seed stage.

**Irina:** How many companies have gone through your program since its inception?

**John:** I think more than 1,000. At the same time, it's a funnel movement of companies. So, that means more than 1,000 companies we have touched and offered some level of assistance to. That funnel narrows down

to about 300 active clients.

That narrows down to about 100 companies that have received material help beyond human capital, you know, grants or investments. In narrowing it all the way down to our little pre-seed fund, we have a portfolio of about eight companies in that.

**Irina:** What are the core benefits that your organization provides, besides money?

**John:** Resources. There are basically two kinds of resources that companies at this stage need. One is expertise and the other is real money. Our basic insight is that what it takes to transition from one phase of commercialization to another is, almost always, acquisition of a resource. So, what we try to do is provide that or acquire that resource, [which is] laser-targeted to bring about that transition.

Say, for example, that you've got an investable idea. It faces a sizable market, solves a good problem, has a great value proposition, and would be an attractive vehicle for investors. But an investor looks at it and says, "Well, your main area of risk is validating the technology. If the technology works, well then, certainly, you've got something here. But you're at such an early stage that the validation of that technology is what I need in order to be able to see it as a real investment opportunity." So, what we can do is hire, pay, and give the company a resource, to bring in third-party independent technologists to eliminate that risk, test, validate, and demonstrate the technology.

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**This segment is part 1 in the series : The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio**

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