

# The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio (Part 5)

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

**John:** If we're able to bring in outside dollars in support of one our companies, that's a validation. Somebody else evaluated and decided to put his chips down on the opportunity that we cultivated and developed; that is a validation that we're doing good. So, that's one of the ways in which we measure our success.

**Irina:** When you say "outside dollars" do you mean outside of your organization or outside the state of Ohio?

**John:** I would say, to be precise, they're outside of our organization. Our organization is the one dollar, and we're trying to bring in dollars beyond us. We also do not count state dollars because we are funded partly by the state.

We're not in the business of trying to help a company get *more* state dollars but non-state dollars.

But they certainly are dollars from *inside* the state. So, an investor would be private dollars in the state, but not State of Ohio treasury dollars.

We have, on behalf of our companies, state grants to help them accelerate. If it's relevant and important, we'll try to raise that money for them, but we don't count that as a measure of our success because what we're trying to do is leverage state dollars to bring in other dollars.

**Irina:** Could you share some of those metrics?

**John:** Well, some. I think that the most important is the leverage. For that, we're about 8 to 1. For every dollar we have put into play, we have followed on with \$8 more in support of our companies. That's incredible. We really like that. That's our organization.

Then there's the state of Ohio. Like I said, there are five other organizations covering different regions in the state. That is also the state average, about \$8 to \$1. That means that some of the other organizations in the state are doing better than we are and some aren't doing as well, and it all averages out.

So, we're quite pleased with being at the state average. We're contributing for the overall metrics of the program.

In terms of jobs, that's a slower metric because we're dealing with startup companies. At the end of the day, after we've brought a company to market, they might have just four people, as they're beginning to ramp up and grow, especially if they're outsourcing manufacturing and things like that.

Our job metric, right now, is about 80 jobs that we've been able to create. We do not track the number of indirect jobs. The state hired an independent auditor to calculate or come up with how they determine the number of indirect jobs. The number of indirect jobs increases by four- or five fold compared to the direct jobs that we create.

The metrics of the program are incredibly successful, so much so that other states have visited us to try to identify best practices and seek a model that is able to be transposed.

So, we're working with an angel network that's beginning to form in our neighboring state of West Virginia to share with them how we did it. We had visitors from New Mexico looking at how we organize the operational assistance part of things.

A sister organization of ours – an organization that is just like us – in the Cleveland area has been incredibly

more successful. They've got infrastructure and the centers of innovation.

They didn't have to grow their equity capital from scratch; they already had huge local sources of investment. Anyway, each of these six organizations in the state of Ohio has its own name. We're TechGROWTH. In the Cleveland area, it's Jump Start. In the Columbus area, it's Tech Columbus. And Rocket Ventures in Toledo.

Jump Start has attracted the attention of the EDA (Economic Development Agency) of the federal government. Jump Start has received some federal funding to visit other urban areas in the Midwest and share with them how Jump Start succeeded in this kind of program.

It's an innovative, state-supported program for private-public partnerships and technology development, and it's gaining attention and traction elsewhere. We think that Jump Start, in the Cleveland area, really has the urban model down.

They would say that you can't just duplicate what they do because they grew it organically from infrastructure that they had to start with. Still, there are lessons learned for urban areas to move their own infrastructure into a more effective organization.

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**This segment is part 5 in the series : The Third Frontier In The Midwest: An Interview With John Glazer, Director, TechGROWTH Ohio**

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