



# SALT WATCH

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Plan  
Execute

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## Ohio Third Frontier Project

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### *Grants for Commercializing and Capitalizing on your Research and Development*

The Ohio Third Frontier Commission recently approved a plan to invest up to \$143 million to support the creation of high-tech jobs in fiscal year 2011, which begins this July. The funding plan comes on the heels of Ohio voters reauthorizing the program with an additional \$700 million. These funds will be given to companies over the next four years to accelerate the development and growth of a number of industry clusters.

The Third Frontier initiative has been hailed as the most successful economic development program in Ohio history and distributes grant funds for projects in high-growth industry clusters such as advanced and renewable energy, bioscience, advanced materials, sensors, and medical imaging.

Most Third Frontier grants are distributed through a competitive process. Starting in July, and then approximately every three months thereafter, the State of Ohio will issue a series of RFPs for certain industry clusters. Companies have approximately six weeks to submit a proposal for funding that will be

evaluated with all other proposals in that industry sector.

Successful proposals have focused on using the Third Frontier grant money to move a product or service from the Research and Development phase to Commercialization within three years of a grant award. Additionally, winning proposals usually have collaborative teams consisting of lead applicant, an Ohio college or university and end-users of the product or service to accomplish the commercialization activities.

### **Let us help you!**

Writing a successful Third Frontier proposal takes a strong team of professionals and significant time to prepare—all of which is well worth it if a company receives a typical grant of \$1 million.

The professionals at Hicks Partners, GBQ's strategic partner, helped create this economic development initiative and have helped clients secure millions of dollars of Third Frontier funding.





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### SAVE THE DATE!

GBQ is hosting a Third Frontier/Public Financing Seminar on July 14th. Invitation to follow.

Feel free to call for more information today.

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