Introducing the 2017 VENTURE REPORT
Some banks just see the deal. At Huntington, we see the people behind it.

Does your bank look at your company like just another number? At Huntington, our Relationship Managers offer the type of powerful insights, industry experience and strategic business solutions that can only come from someone who takes the time to get to know your business. Because at Huntington we’re big enough to meet your needs, but small enough that every customer matters.

STEVE STEINOUR
Chairman, President & CEO, Huntington Bank

“Technology and innovation are changing how many companies do business, including financial services firms and banks, impacting how we help our consumer and business customers manage their money and strengthen their overall financial health and security. VentureOhio has a critical role in positioning Ohio at the forefront of startup activity and ingenuity that’s transforming a cross-section of Midwest-based industry sectors essential to building regional prosperity and strengthening our nation’s economy.”
THE INCREASE IN ENTREPRENEURIAL ACTIVITY OVER THE PAST FEW YEARS HAS THE STATE ON AN UPWARD TRAJECTORY.

Exit values are increasing, talent is migrating in to work at exciting new companies and live in thriving cities, and startups are scaling quickly and successfully in America’s heartland.

The fuel behind this momentum is the statewide support system that helps startups thrive. Ohio benefits from a high concentration of Fortune 1000 companies, incredible private-public partnerships, groundbreaking research institutions, and a vibrant statewide entrepreneurial community. Combine these resources with access to top talent and a thirst for innovation, and it’s easy to see why Ohio is bursting with opportunity.

Ohio has earned its place in the national startup conversation, and VentureOhio is working to ensure that smart investors are taking notice of what is being built. By fostering collaboration through statewide communities, improving access to capital through education and outreach, and telling Ohio’s story to the world; VentureOhio and its members are propelling our state forward.

We’ve made significant strides in lifting Ohio up, but just like the entrepreneurs we support, we’re constantly pushing for a bigger, better impact—the impact we know we can achieve by working together. We are forever grateful to our members, sponsors, and partners who believe in our vision and have helped us to position Ohio as a leader in innovation and convey “Why Ohio” across the nation. We look forward to your input, collaboration, and support as we continue this important mission throughout 2017 and beyond.

We attract capital for Ohio startups. We foster a collaborative statewide ecosystem. We tell Ohio’s story.
No guessing games.
Thompson Hine transparency provides you with complete clarity into our planning, workflow and costs. Coupled with our deep legal experience, you’re afforded the insight to make the best possible legal decisions for your business.

To learn more about our transparent approach to service delivery, visit ThompsonHine.com/SmartPaTH.
TO GROW THE OHIO ENTREPRENEURIAL ECOSYSTEM, OUR STARTUPS AND INVESTORS NEED ACCESS TO CAPITAL AND RESOURCES—THAT’S WHERE WE COME IN.

VENTUREOHIO IS TELLING OHIO’S STORY

We foster statewide collaboration to accelerate innovation, increase the number of high-paying jobs across the state, and empower entrepreneurs and investors to generate wealth in our communities. We measure our impact by tracking the annual increase of venture dollars invested into Ohio companies.

Ohio is emerging as a leader in innovation and entrepreneurship—we’re ensuring the world pays attention to maximize opportunities for our startups and investors.

This is how we accomplish it:

1 // We Foster A COLLABORATIVE ECOSYSTEM
   - Facilitating strategic partnerships
   - Influencing culture change
   - Activating organizational synergies

2 // We Tell OHIO’S STORY
   - Executing targeted and robust communication plans
   - Organizing PR efforts with Ohio’s investment community
   - Showcasing Ohio assets and opportunity

3 // We Increase CAPITAL ACCESS
   - Educating limited partners (LPs) and legislators
   - Increasing visibility for Ohio investment opportunities
   - Encouraging investor collaboration

BOARD OF DIRECTORS

MARK KVAMME, CHAIRMAN
Drive Capital

RICH LANGDALE, PRESIDENT
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RAY LEACH, TREASURER
JumpStart, Inc.

TONY SHIPLEY, SECRETARY
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WILL INDEST
Draper Triangle Ventures

DAN FLEMING
River Cities Capital Fund

BILL TRAINOR
Mutual Capital Partners

TOM WALKER
Rev1 Ventures

ABOUT VENTUREOHIO
2016 Venture Investments

$470M
ACROSS ALL VENTURE INVESTMENT STAGES

- $244M Invested in 119 IT Sector Companies
- $144M Invested in 54 Life Science Companies
- $57M Invested in 19 Manufacturing, Robotics & Automation Companies
- $25M Invested in 18 Other Companies

46% INCREASE OVER PREVIOUS 2 YEARS

140 SEED STAGE COMPANIES
53 EARLY STAGE COMPANIES
17 GROWTH STAGE COMPANIES

$25M
Invested in 19
Manufacturing, Robotics & Automation Companies

$57M
Invested in 54
Life Science Companies

$144M
Invested in 119
IT Sector Companies

$244M
INCREASE OVER PREVIOUS YEAR

53 INVESTORS HEADQUARTERED IN OHIO
MADE INVESTMENTS IN THE STATE

$631M RAISED BY 15 OHIO-BASED INVESTORS

117 OUT-OF-STATE INVESTORS MADE INVESTMENTS IN OHIO COMPANIES

210 OHIO COMPANIES RECEIVED INVESTMENT
Columbus has quickly become one of the fastest-growing startup economies in the country. With support from corporate, community, and public sector partners, as well as angel investors, we have grown from supporting just a handful of startups in 2013 to more than 70 funded companies.

Together, we have accomplished what many cities have taken decades to achieve: making Columbus one of the best places in the US to start and grow a tech-based, high-growth business.

$1.2B
IN STARTUP IMPACT
Capital • Revenue • Exits

70+ Startups Funded
Invested in more than 70 high-growth startups. More than 60% of Rev1 investments in 2016 were follow-on funding to help companies grow.

32% Diversity
Companies with diverse leadership perform better. Last year, more than 30% of Rev1’s portfolio was founded or led by a woman, minority or veteran. That's 8-10X the national average for tech-based companies.

$70M in Funds Launched
Rev1 launched $33M in new funds just last year, including a $22M corporate-backed early stage fund, our fifth Ohio Tech Angel Fund and the first Life Science Fund focused on spin-outs from Nationwide Children’s Research Institute.

100%+ YoY Revenue Growth
Our portfolio is growing revenue at an average rate of more than 100% Year over Year.

1,014 New Jobs
A snapshot of data from last year shows our portfolio created and retained more than 1,000 jobs.
In addition to financial capital, many angels also provide intellectual capital through mentoring, connections, and expertise on successful growth and exits from their own past experiences as entrepreneurs. Many name brand companies with hundreds of thousands of employees were initially funded by angels—Google, Starbucks, and Facebook are just a few of the examples.

**MARIANNE HUDSON**
Executive Director, Angel Capital Association

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**THE AMERICAN ANGEL**

Angels are high net-worth individuals who invest in promising startup companies. These individuals are typically successful entrepreneurs or corporate executives who support entrepreneurship through early-stage capital investment, strategic introductions, and mentorship. Early engagement from angel investors is not only critical to the success of many of the companies they support—they are also a key component of a healthy entrepreneurial ecosystem.

**QUEEN CITY ANGELS**

One of the top ten most active funds in the nation.

**Ohio Tech Angel Fund**

300+ MEMBERS

The Columbus-based Ohio Tech Angel Fund is one of the largest angel funds in the United States.

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**HOME IN OHIO**

Ohio is home to a collaborative and experienced angel community. Regional funds, some of the largest and most active in the nation, frequently syndicate with one another to maximize their value and level of support for Ohio startups. Angel funds based in Cleveland (North Coast Angel Fund), Columbus (OhioTech Angel Fund), and Cincinnati (Queen City Angels) were early investors in Cincinnati-based Assurex Health, which was acquired in 2016 for $225 million.
Venture Capital in the U.S.

Through patient, long-term investment and mentorship, venture investors work side-by-side with entrepreneurs and their teams to take an idea and grow it into a successful company. **Venture capital has had a tremendous impact on the American economy through spurring the creation of entire new industries.**

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**WHY VENTURE CAPITAL**

**BOBBY FRANKLIN**
President & CEO, National Venture Capital Association

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<table>
<thead>
<tr>
<th>Periods Ending Dec. 31, 2014</th>
<th>Net of Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. VENTURE CAPITAL RETURNS</strong></td>
<td></td>
</tr>
<tr>
<td>1 YR</td>
<td>21.5</td>
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<tr>
<td>3 YR</td>
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<tr>
<td>5 YR</td>
<td>19.2</td>
</tr>
<tr>
<td>10 YR</td>
<td>15.5</td>
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</tbody>
</table>

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**VENTURE CAPITAL IN THE U.S.**

Venture capital is more than an asset class—it helps innovative entrepreneurs transform the world we live in by empowering them to achieve their dreams.

**Disrupting THE GLOBAL ECONOMY**

A recent study conducted by Stanford University revealed that 43% of companies that have gone public since 1974 were venture backed, and equate to 57% of the total market capitalization. These innovative companies which include Costco, Cisco, Microsoft, and Apple to name a few, also account for an outsized 85% of all public company research and development spend, confirming their continued commitment to innovation and keeping the U.S. at the forefront of the global tech-based economy.

In addition to social returns, the asset class has historically outperformed the public market and generated outsized financial returns for investors.

**Opportunities FOR INVESTORS**

VentureOhio partners with experts from across the nation to build knowledge in the institutional investor community.

To learn more about venture capital, industry trends, and Ohio investment opportunities, please reach out to us at info@ventureohio.org
TO CREATE THIS REPORT, VENTUREOHIO COLLECTED INVESTMENT ACTIVITY SURVEYS FROM ANGEL AND VENTURE FUNDS WHO INVESTED IN AN OHIO COMPANY IN 2016.

The survey responses were augmented by investment data provided by organizations that track Ohio investment activity. The VentureReport methodology utilizes the company stage definitions listed below.

Stage
SEED / STARTUP
The company has a product or service under development, and in some cases the product or service may be commercially available. The company may or may not be generating revenue. Investment rounds at this stage typically range from $100,000 to $2 million.

Stage
EARLY
These companies typically have revenue beyond the development stage, but are at least 12 months out from generating positive cash flow. Investments are usually made by early stage focused venture capital funds and angel investors. Investment rounds at this stage typically range from $2 million to $5 million.

Stage
GROWTH
These companies typically have revenue of $5 million or more and are approaching or have approached cash flow break even. Investments are typically used to help the company accelerate growth and their position in the marketplace. Investment rounds at this stage typically range from $5 million to $7 million.

2016 TOP FINANCING BY SIZE

Early Stage
- ELOQUII DESIGN: $15M
- ANGSTON MATERIALS: $10M
- ROOT INSURANCE: $7M
- NEXOSIS: $5.06M
- CONNXUS: $5M

Growth Stage
- EVERYTHING BUT THE HOUSE: $41.5M
- ENABLE INJECTIONS: $30M
- NANOGENICS: $30M
- CONNXUS: $5M
- STREAMLINK SOFTWARE: $12.6M
By 2020, headlines should read that **Ohio is the most innovative state in America.** Our world class universities and research institutions, engaged corporate base, and pipeline of talented entrepreneurs are ready to build the disruptive companies of tomorrow.

**MARK KVAMME**  
Co-Founder & Partner, Drive Capital
WHY OHIO?

WHY OHIO?

WHY OHIO?

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WHY OHIO?
Ohio’s historical innovation powerhouses continue to evolve and partner with startup companies around the state to develop leading edge technology.

In the Year 1999
Coined by Kevin Ashton, Procter & Gamble

INTERNET OF THINGS

LEADER IN RFID
And Electric Vehicle Technology

In 2016, LISNR was named a finalist for the SXSW Music & Audio Innovation Award.
A recognition that is a nod toward technology that transforms and enhances the way people hear and experience music.

With leading corporations placing data centers in Ohio and corporate alliances forming, startups have access to unique partnerships and resources in the Ohio ecosystem.

**Big Data & Cyber Security**

**Unmatched Access**

**BIG DATA & CYBER SECURITY**

With leading corporations placing data centers in Ohio and corporate alliances forming, startups have access to unique partnerships and resources in the Ohio ecosystem.

**Largest Online Public Access Catalog in the World**

**WORLDCAT**

WorldCat, the largest online public access catalog in the world, is maintained by The Online Computer Library Center (OCLC), located in Dublin, Ohio.²

2. Connect to the world’s collected knowledge. (n.d.). Retrieved from OCLC Worldcat

**Big Data Startups in Ohio**

- **SATELYTICS**
- **FACTGEM**
- **PANOPTICON LABORATORIES**
- **HEUREKA**
- **ASTRONOMER**
- **ONSHIFT**

². Columbus Collaboratory, an ecosystem of founding member companies & strategic partners. They focus on rapid innovation that delivers business impact in the areas of advanced analytics & cyber security.
Ohio is Home to Partners Like

- TRADEGLOBAL
- EXCEL
- XPO LOGISTICS

QuickLoadz

QuickLoadz’ completely automated trailer design entirely eliminates the hazardous, inefficient winch system integral to old-fashioned container transport trailers.

Mobility & Logistics Startups in Ohio

- SCRIPTDROP
- NCHANNEL
- CLARIVYO

WHY OHIO | MOBILITY & LOGISTICS

Ohio is within a day’s drive of 60% of the population in U.S. & Canada, making it an ideal logistics hub.

Export Value

$50.5B goods from Ohio

7,119 logistics EST.

4th. LARGEST I.H. SYSTEM

E. Ishakovicz (ed.), Retrieved from Columbus....
WHY OHIO | LIFE SCIENCE & BIOTECH

FOCUSED ON ACCELERATING BREAKTHROUGH TECHNOLOGIES

Accelerating breakthrough technologies from research institutions into therapeutics for medical patients.

DEVELOPING A PRODUCT TO SPEED HEALING IN ORTHOPEDICS APPLICATIONS.

GROWING BIOSCIENCE COMPANIES

Providing access to capital, connections and mentorship for bioscience entrepreneurs.

PARTNERED WITH ASSUREX HEALTH TO GROW THE COMPANY TO EXIT IN 2016.

BioEnterprise

LIFE SCIENCE & BIOTECH

Leadership in a New Age

OFFERS INNOVATIVE BIOMARKERS P.A.R. OF CARDIOVASCULAR RISK

Cleveland Clinic

$7.2B IN OPERATING REVENUE

The James Cancer Hospital at OSU

One of the largest cancer research hospitals

3rd Best Children’s Hospital in Nation

1st in cancer care for children

Life Science & Biotech Startups in Ohio

CENTERLINE BIOMEDICAL

NEUROS MEDICAL

STANDARD BARIATRICS

RENOVODERM

MILO BIOTECHNOLOGY

AEROMICS

ECCRINE SYSTEMS

GENETESIS

INTELLIROD SPINE

GENOMONCOLOGY

Cleveland Clinic is one of the most respected healthcare research institutions in the world.

Cleveland Health Lab

Know your risk.

BioOhio

32

33
Blockchain Technology Company

SAFECHAIN

SafeChain is a blockchain technology company that eliminates fraud and redundancies in real estate transactions.

Banks & Insurance Companies

HEADQUARTERED IN OHIO

INVESTS IN FINTECH STARTUP COMPANIES THROUGH NATIONWIDE VENTURES

ExpenseBot makes your company’s expense reporting easier every step of the way.

Top Ohio Companies

DIEBOLD
BARCLAYCARD
VANTIV
KLARNA

FinTech & Blockchain Startups in Ohio

ROOT
EXPENSEBOT

ExpenseBot makes your company’s expense reporting easier every step of the way.

Blockchain Technology Company

SAFECHAIN

SafeChain is a blockchain technology company that eliminates fraud and redundancies in real estate transactions.

Banks & Insurance Companies

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Top Ohio Companies

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BARCLAYCARD
VANTIV
KLARNA

FinTech & Blockchain Startups in Ohio

ROOT
EXPENSEBOT

ExpenseBot makes your company’s expense reporting easier every step of the way.
Consumer & Retail Tech Startups in Ohio

EVERYTHING BUT THE HOUSE
Everything But The House is an online auction service that specializes in estate sales.

ELOQUII DESIGN
Online clothing store featuring women’s plus size fashion, clothes & accessories.

T-PRO SOLUTIONS
Provides cloud-based solutions for CPG manufacturers seeking to maximize returns via trade promotion & predictive analytics.

P&G
$1.9B
2016 RESEARCH & DEV. SPENDING
World’s Largest Producer of Consumer Goods

Headquarters
IN OHIO

Corporate Partners
LULULEMON ATHLETICA
AMAZON
GWYNNIE BEE
ZULILY
BARCLAYCARD

THE BRANDERY
Nationally-ranked startup accelerator that leverages the expertise of the Cincinnati region.

In 2016, L Brands annual revenue was $12.57 billion.
OFFERS A COMPREHENSIVE SUITE OF SOLUTIONS
Helping healthcare payers and providers design, implement, and administer value-based programs.

BUILDING AN IDENTITY LAYER FOR HEALTHCARE
Giving patients and providers a better way to connect to health.

DELIVERS CLOUD-BASED SOFTWARE AND PROACTIVE SERVICES
Solving everyday workforce challenges in healthcare.

DOCHALO IS A CLINICAL COMMUNICATION COMPANY
Providing the most secure enterprise software for healthcare communications.

IBM Watson—The world’s leading artificial intelligence platform
Facilities located throughout Ohio.

A SOCIAL MEDIA DATA ANALYTICS STARTUP
The platform is based on a machine learning technology licensed from Wright State University.

ARTIFICIAL INTELLIGENCE PROJECT MGMT. SOFTWARE
Utilizing artificial intelligence that makes teams more productive.

An industry leader for research in the areas of applied machine learning, auditory and language processing, cognitive systems, and computer vision.

HEALTHCARE IT INVESTMENT
$50.9M
WHY OHIO | FRONTIER TECHNOLOGY

4

CENTERS OF INNOVATION
1. NASA Glenn Research Center
2. Wright-Patterson Air Force Research Laboratory
3. University of Cincinnati Research Institute
4. IDCAST—University of Dayton Research Institute

9

LEADERS IN AEROSPACE WITH OPERATIONS IN OHIO
1. Parker
2. Timken
3. General Electric
4. Eaton
5. UTC Aerospace Systems
6. Honeywell
7. Orbital ATK
8. L3
9. Lockheed Martin

BATTELLE MEMORIAL INSTITUTE
The largest nonprofit and one of the largest science & innovation research hubs in the world.10

Frontier Technology Startups in Ohio
- SCOUT
- NANOTRONICS IMAGING
- NEOEX SYSTEMS
- KNOCKOUT CONCEPTS
- MARXENT LABS
- VIRTUAL EDUCATION SYSTEMS

Ohio DOT is providing funding for drone research at Springfield regional airport.

Annual Investment
$10B FOR ENGINEERING RESEARCH

10. About Us (n.d.). Retrieved from Battelle Memorial Institute
Talent is distributed equally, but opportunity is not. Some of the best ideas are launched in cities many investors overlook. But that is starting to change—in Ohio and across the country. Entrepreneurs seeking to disrupt Third Wave industries—healthcare, education, agriculture, financial services—are beginning to recognize there is value to having relevant industry expertise. As the Third Wave accelerates, cities all across the country have the potential to rise as startup communities. The work of VentureOhio and others is an important catalyst to get more capital going to more people in more places.

STEVE CASE
Chairman and CEO, Revolution LLC and Co-Founder, America Online
2016 RESULTS | REFLECTING

Ohio’s Upward Trajectory

THE 2016 INVESTMENT ACTIVITY RESULTS ARE IN, REFLECTING OHIO’S CONTINUED UPWARD TRAJECTORY.

This special report provides investment summary results and analysis of the health of the Ohio entrepreneurial ecosystem. The report, unlike any other data source of its kind, aggregates investment activity based on confidential survey submissions from angels and venture funds investing in the state. The survey responses were complemented by data from organizations that track Ohio investment activity to create the most complete report available.

Substantial Growth

ANGEL & VENTURE-BACKED COMPANIES IN OHIO

In 2016, $470 million in angel and venture capital was invested into 210 Ohio companies. These numbers represent a 26% increase in capital invested over the previous year and a 46% increase over the previous two years. The growth in venture capital activity in Ohio is an outlier when compared to national trends. According to the National Venture Capital Association, there was a decline in both the number of deals and the amount of venture capital invested in the U.S. in 2016.

2016 Investments

BY STAGE OF DEVELOPMENT

In 2016, Ohio experienced an increase in capital invested across all stages.

Seed stage investments increased from $53 million in 2015 to $74 million in 2016. Ohio also saw an increase in the number of seed stage companies receiving investment, jumping from 106 companies in 2015 to 140 in 2016. Mean investment into seed stage companies increased slightly, growing from $500,000 in 2015 to $530,000 in 2016. Seed stage companies accounted for over half of the number of companies receiving investment last year and represented 16% of total capital invested.

Early stage investment activity significantly increased in 2016, indicating an improvement in the health of the ecosystem and an increase in capital availability for early stage investments. Between 2015 and 2016, the number of early stage companies receiving an investment increased by 34% and the amount of capital invested into early stage companies increased by 46%. Early stage companies accounted for about a quarter of the number of companies receiving an investment in 2016 and represented 57% of total capital invested.

The number of growth stage companies receiving an investment in 2016 decreased slightly from 19 to 17, but the amount of capital invested into growth stage companies increased 7% with a mean increase of 33%. Eighty-six percent of growth stage deals in 2016 contained follow-on funding.
VentureOhio and its members are leading efforts to continue to attract capital to the region and grow the Ohio entrepreneurial ecosystem.

A Significant Increase in Momentum

FUNDRAISING & CAPITAL AVAILABILITY

Our researchers identified $631 million raised by 15 Ohio-based investors in 2016. This significant increase in fundraising momentum is a key metric of the viability of our growing entrepreneurial ecosystem. Leading investors from across the globe... Continued on p.48

Ohio experienced an increase in capital invested across all stages.

2016 Investments BY INDUSTRY

In 2016, the IT sector received the majority of Ohio investment dollars, with $244 million invested into 119 companies. Investment in the life science sector increased with $144 million invested into 54 companies, up from 27 companies in 2015. Ohio startups received $144 million in the life science sector, up from $112 million in 2015. Additionally, manufacturing, automation, and robotics companies received over 12% of capital invested in Ohio in 2016.

VentureOhio and its members are leading efforts to continue to attract capital to the region and grow the Ohio entrepreneurial ecosystem.

Statewide Investment Activity

NUMBER OF INVESTORS

In 2016, 53 venture capital funds, corporate VCs, and angel groups located in Ohio invested in startups across the state, up from 29 in 2015. Additionally, 117 investors from outside of the state invested in Ohio companies in 2016, up from 77 in 2015. This dramatic increase is representative of Ohio entrepreneurs’ ability to develop world-class technologies and build companies that are changing markets and driving returns for investors. To help support those companies and their continued success,
A Significant Increase in Momentum

FUNDRAISING & CAPITAL AVAILABILITY, CONTINUED

are taking advantage of the opportunity to invest in the next big ideas in the next best location. VentureOhio and its members continue to shine a light on regional investment opportunities, the people, and organizations putting Ohio on the map.

In addition to successes in the private sector, state programs like the Ohio Third Frontier have proven the value of investment in the startup ecosystem. In 2017, there are 28 active seed-stage venture capital funds supported by the Ohio Third Frontier, including matching funds from the private sector, these funds have nearly $200 million of investable capital available.

Dr. John Morgan, contributing writer for Dermatology Times, and Dr. Scott Rose, CEO of the Center for Health Care Innovation, discuss how the life sciences are transforming the healthcare sector.

Life Science Investment

BY SECTOR

<table>
<thead>
<tr>
<th>NUMBER OF INVESTMENTS</th>
<th>INVESTMENT AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical Devices &amp; Equipment</td>
<td>$78M</td>
</tr>
<tr>
<td>Biotechnology</td>
<td>$65.62M</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$143.62M</td>
</tr>
</tbody>
</table>

JobsOhio is a private non-profit corporation designed to drive job creation & new capital investment in Ohio.
Ohio has the infrastructure and attitude to facilitate the next wave of entrepreneurship and innovation. This is emphasized by Columbus being selected as the winner of the Smart Cities Challenge, among many other signs of an ecosystem on the rise.

RICH LANGDALE
Managing Partner, NCT Ventures
BUILDING A SCALABLE & SUSTAINABLE SMART CITY

Cities around the world are solving challenges and planning for the future through the creation of technology roadmaps that connect people to devices and services that improve their quality of life. These massive and unprecedented projects pose the question: How does a connected city operate? Across Ohio, private-public partnerships are answering this question with initiatives and policies that will improve transportation and healthcare for residents and create new high-paying jobs across the state.

A City of the Future

CREATING SMART COLUMBUS

Seventy-eight cities submitted applications for the 2016 US Department of Transportation Smart City Challenge and competed for a $50 million award that included $10 million from Paul Allen and Vulcan Ventures. On June 21, 2016, Smart Columbus was selected as the winner of the Smart City Challenge, setting plans into motion that will transform Columbus into a city of the future. With the assistance of the Columbus Partnership, the Smart Columbus application was strengthened by an initial $90 million commitment from Central Ohio businesses. Today, that figure has reached $500 million and growing.

On June 21, 2016, Smart Columbus was selected as the winner of the Smart City Challenge.
Smart Columbus & Partners

ANNOUNCING SEVERAL SIGNIFICANT PROJECTS

1. Smart Columbus will build a data foundation with the Integrated Data Exchange (IDE), a platform for centralizing data from smart technologies and community partners.

2. The Easton community will test autonomous shuttles for moving employees from the Easton Transit Center to Easton area employers.

3. Google’s Sidewalk Labs will install 100 Traffic Information Kiosks, and AEP will install 1,275 electric charging stations throughout the city.

The Smart City Impact

ENTREPRENEURS & INVESTORS

Columbus and other Ohio cities are working with entrepreneurs to develop a scalable blueprint for cities to utilize data, applications, and technology to help people and goods move faster, cheaper and more efficiently. As Smart Cities continue to learn how to capture the value of data to enable the sustainability of Smart City infrastructure, opportunities for value generation within the market and for our communities will arise for opportunistic entrepreneurs and investors.

Startups are invited to get involved through hackathons, developer sandboxes, and pilot programs supported by Smart Columbus and other local organizations.

SMART CITY ACCELERATOR

Singularity University, American Electric Power Ohio, and NCT Ventures have announced the formation of the Singularity Smart City Accelerator in Columbus with the purpose of helping foster cities of the future through a unique partnership between cities, corporations, and startups.

Winning the Smart City Challenge will transform Columbus into a city of the future.

Capital Funding

$10M

VULCAN VENTURES, PAUL ALLEN

U.S. DOT

$40M

CHALLENGE AWARD

VULCAN VENTURES, PAUL ALLEN

SMART CITY THE BLUEPRINT FOR AN AMERICAN SMART CITY
Collaboration is at the heart of everything we do to support Ohio’s entrepreneurial ecosystem. When we work together, anything is possible.

FALON DONOHUE
CEO, VentureOhio
VENTUREOHIO’S ANNUAL GALA BRINGS TOGETHER OHIO’S ENTREPRENEURIAL COMMUNITY.

The event celebrates our region’s startup successes to foster an environment of greater collaboration. The 2016 VentureDinner was truly a night to remember. Over 400 investors, entrepreneurs, and community leaders came together to salute the people putting Ohio on the map, while enjoying an evening of networking, live music, and fun.

Thank you to our sponsors, members, speakers, attendees, and honorees who made September 8, 2016 a huge success.

Seed Stage Company of the Year | Tie
REMESH

Remesh is a platform that uses machine learning to understand and engage groups of people with real-time chat. Remesh’s core technology uses crowd-powered artificial intelligence to gather and distill large sets of data in real-time. Its product leverages this technology to turn the thoughts of a group into a single “intelligence” that marketers chat with.

Seed Stage Company of the Year | Tie
T-PRO SOLUTIONS

T-Pro Solutions provides consumer packaged goods (CPG) manufacturers with a suite of software applications to more efficiently analyze and manage... Continued on p.64
Over 400 investors, entrepreneurs, and community leaders came together to *salute the people putting Ohio on the map.*
Health’s proprietary Genesight technology is based on pharmacogenomics—the study of the genetic factors that influence an individual’s response to drug treatments—as well as evidence-based medicine and clinical pharmacology.

Social Impact Award
RYAN FREDERICK
Ryan Frederick is a Principal at AWH, Columbus Director of Startup Grind, Advisor at Rev1 Ventures, Advocate for i.c.stars|Columbus, Co-Founder of BLK HACK, and leader at ProductCamp Columbus. Ryan is a dedicated and tireless advocate for the growth and success of the Ohio entrepreneurial ecosystem.

Entrepreneur of the Year
DON WRIGHT, ASSUREX HEALTH
As Executive Vice President and Chief Operating Officer, Don Wright spent the greater part of the past decade growing Assurex Health from a fantastic and much needed technology—invented at Cincinnati Children’s Hospital Medical Center and Mayo Clinic—to a company of over 480 employees serving almost 400,000 people with mental health conditions.
It’s hard to overestimate the importance of an exit like CoverMyMeds for Ohio—not just because of the financial returns for investors, or the signal it sends to the coasts, but because of the way it will inspire the next group of homegrown entrepreneurs to think bigger and shoot for world-class outcomes.

RAY LEACH
CEO, JumpStart Inc.
COVERMYMEDS ACQUIRED BY MCKESSON FOR $1.1 BILLION, SETS SIGHTS ON EVEN LARGER FUTURE.

The region’s largest tech acquisition in decades is a major milestone for tech entrepreneurship in Ohio. In early 2017, San Francisco-based McKesson Corporation announced an agreement to acquire Columbus-based CoverMyMeds for $1.1 billion, and an additional $270 million contingent upon performance over the next two years.

According to the company, the acquisition strengthens McKesson’s technological offerings to its clients and expands its health IT holdings. McKesson, which ranks 5th on the FORTUNE 500, is a healthcare services and information technology company dedicated to making the business of healthcare run better.

Automated Prior Authorization Software
HELPING PATIENTS GET THE MEDICATION THEY NEED TO LIVE HEALTHY LIVES

Founded in 2008 on the mission of helping patients get the medication they need to live healthy lives, CoverMyMeds is a leading electronic prior authorization platform in the healthcare industry. The company’s software suite automates the medication prior authorization process for more than 500 electronic health records (EHR) systems, 49,000 pharmacies, 700,000 providers, and most health plans and PBMs in the U.S. By bringing the traditional paper and fax process of prior authorization into an electronic, real-time workflow, CoverMyMeds ensures patients receive appropriate access to medications. This helps customers avoid billions of dollars each year in administrative waste and avoidable medical spending caused by prescription abandonment.

To date, we’ve helped more than 50 million patients get the medication they need to be healthy, but our work is just beginning. —MATT SCANTLAND, CEO
The CoverMyMeds & McKesson Deal

THE LARGEST TECHNOLOGY ACQUISITION IN OHIO’S HISTORY

The deal between CoverMyMeds and McKesson is the largest technology acquisition in Ohio’s history, and a phenomenal outcome for shareholders of both companies. California-based Francisco Partners and Cleveland-based JumpStart were investors in CoverMyMeds, and Cincinnati’s SaaS Capital provided convertible debt financing. In addition to capital investments, CoverMyMeds received support from local organizations such as Columbus 2020 and JobsOhio, who provided job creation tax credits.

Upon close of the transaction, CoverMyMeds will be run as an independent business unit within McKesson, operating in their existing Cleveland and Columbus office spaces. Matt Scantland will remain in his role as CEO, along with the existing leadership team. The company will retain their employees, mission, culture, and brand.

Future growth was the basis for this deal, according to Scantland, who indicated the company will double down on their mission of helping patients get the medication they need to live healthy lives through continued focus on electronic prior authorization and new innovations.

“To date, we’ve helped more than 50 million patients get the medication they need to be healthy, but our work is just beginning,” commented Scantland. “Each year, nearly 75 million prescriptions are abandoned as a result of the PA process, and millions more patients experience delayed treatment. There is enormous opportunity to grow our core business by working with customers to solve this problem by bringing all prior authorizations into the ePA workflow. Our growth means that we’ll help nearly as many new patients this year as have benefited from our service since we started the company.”

The company plans to continue its aggressive hiring plans this year between Cleveland and Columbus, along with remote team members. In addition to growth of the company, CoverMyMeds will maintain its focus on being the best place to work in Ohio. This means continued efforts on creating incredible growth opportunities for employees to build their careers, competitive compensation, and perks that are unmatched in the community. CoverMyMeds will maintain investments in signature employee programs like CoverMyQuest, an annual mini-grant that helps employees achieve their dreams—whether philanthropic or life-goal oriented.

A Great Place to Work

EXISTING EMPLOYEE BENEFITS

1. Leadership Training Program
2. In-House Culinary Staff
3. Personal Trainer
4. Paid Health Benefits
5. Community Engagement Opportunities

The company was recently named one of the top 50 places to work in the nation… Continued on p.72
of its purpose-driven, socially-conscious growth—and their mindset has found a loving home in the Midwest. That community loyalty has helped the company stick in investors’ minds. As Scantland said, “Our investors on the west coast loved that we are in Columbus. Out of every investor we talked to, not a single one thought we should move. Serious people know it’s possible to build a great company anywhere. Our success so far is another proof point for the strength of the Midwest, and we’re not done yet.”

Targeting Prior Authorization

A COMPANY FOUNDED TO CREATE ACCESS FOR PATIENTS

By targeting prior authorization—which enables healthcare providers to verify a patient’s prescription needs through his or her insurer—the company has improved the healthcare experience for nearly 400,000 prescribers and pharmacists, making it easier for patients to access the medications they are prescribed.

CoverMyMeds is proof that being located in Ohio can be a boon for a startup’s path to success. CoverMyMeds has turned many heads because its deal with McKesson will allow our staff to have an even larger impact on our mission while solving an enormous problem in the healthcare industry.”
VISA ACQUIRES CARDINALCOMMERCE AND ENHANCES SECURITY FOR GLOBAL DIGITAL COMMERCE.

In December 2016, Visa announced its acquisition of Mentor-based CardinalCommerce, an e-commerce payment authentication leader. The acquisition will enable Visa’s global clients and partners to accelerate, scale, and secure digital commerce as payments expand to include billions of connected endpoints.

CEO Michael Keresman told us: “The founding team had a vision and a dream that authentication was going to be important enough to build a business or an industry.” They believed that authentication was directly applicable to payments, where they saw the biggest industry need. Banks needed to authenticate payments on e-commerce platforms, which presented itself as a major market opportunity for their team to pursue.

Playing an Integral Role

OHIO RESOURCES ENABLED SCALING

Ohio resources played an integral role in successfully scaling CardinalCommerce to exit. Throughout their early growth stages, CardinalCommerce sought local professional capital. Later, as the company continued to grow, they received a $600,000 grant from the State of Ohio to update their facilities. With funding from the state, CardinalCommerce built a safer, more modern workspace to increase employee productivity and lifestyle, which Keresman believes was a positive attribute when Visa began to consider them as an acquisition target.

From the beginning, Keresman leveraged Ohio resources and talent to CardinalCommerce’s advantage, uniquely.

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—MICHAEL KERESMAN, CEO

Continued on p.76
positioning the company for success. Hailing from Cleveland, the CardinalCommerce team believes that Ohio is an attractive place for entrepreneurs to build companies. According to Keresman,

One of the things Visa was attracted to was the adequacy of talent, reasonable cost of doing business, and the unique opportunity to retain employees.

—MICHAEL KERESMAN

“The Midwestern workforce has unique flavors of loyalty and stability that sets it apart from other regions.”

An Embodiment of Strength

OHIO ENABLES GROWING COMPANIES TO SUCCEED

The CardinalCommerce story embodies the Ohio strengths that enable growing companies to succeed: a loyal talent pool, support from state and local government, and sustainable growth that creates attractive acquisition prospects.

When asked what recommendations Keresman has for other entrepreneurs in the state, he advised: “Focus on customers. Don’t fall into the trap of trying to scale too quickly, and utilize your local government resources. They’re here to help.”

The Midwestern workforce has unique flavors of loyalty and stability that sets it apart from other regions.

—MICHAEL KERESMAN, CEO
THE PEOPLE-FIRST MANTRA AND MISSION HAS GUIDED ASSUREX HEALTH THROUGH THEIR SUCCESSFUL JOURNEY TO EXIT.

From hiring team members with Midwestern values to solving every challenge with patients in mind, the “people first” mantra and mission has guided Assurex Health through their successful journey to exit.

Founded in 2006 in Mason, Ohio, Assurex Health is a personalized medicine company that specializes in pharmacogenomics. The company is dedicated to helping healthcare providers get the genetic information they need to determine the right medication for individual patients suffering from neuropsychiatric and other medical conditions.

Fostering Partnership
AN INTEGRAL ROLE IN TECHNOLOGY DEVELOPMENT

From an early stage, Assurex built strong partnerships with industry and community stakeholders. Cincinnati Children’s Hospital, a globally-ranked pediatric hospital, invested in every stage of Assurex’s financing and played an integral role in the development of Assurex’s technology, along with the world-renowned Mayo Clinic. In addition to providing strategic support, the two organizations were Assurex’s fourth and fifth largest investors. Assurex also has strong relationships with universities, angel groups, and funds across the state. Noting universities in the Ohio region as “world class,” the company cited strong partnerships with the genetics and... Continued on p.80

The region is better prepared than ever to attract, incubate, & launch smart new companies. We have a startup ecosystem that is taking shape.

—DON WRIGHT, FOUNDER ASSUREX HEALTH
Psychiatric departments at The Ohio State University, generating shared success in the academic and research communities.

Leveraging Ohio Work Ethic & Values

Hold true to the company’s mission, Assurex built its team and culture by leveraging Ohio work ethic and values to create a successful organization. According to CEO Gina Drosos, “Assurex has depended on top-flight talent across a number of disciplines, from software developers to geneticists. The diverse pool of graduates from Ohio’s universities has enabled us to fill many roles with local and regional talent. When it was necessary to recruit employees with specialized expertise from outside the area, Ohio’s many benefits helped us to convince key recruits to move to Ohio.”

Successful private-public partnerships played an important role in Assurex’s successful path to exit. Realizing that access to a thriving ecosystem is often a challenge for young companies, The City of Mason provided the company with access to office space and energy subsidies to keep their overhead costs low, and frequently brought health officials and industry leading speakers to address the company as a value-add to the Assurex employees. Programs like this have helped Assurex grow and focus on its employees: a major facet of its “People-First” approach. JobsOhio also contributed to the success of Assurex, providing critical growth financing through its JobsOhio Lean Program.

Affordable Cost-Structure & Talent Access

Strength From a Regional Ecosystem

Myriad Genetics acquired Assurex Health in the middle of 2016 for $225 million with up to $185 million still achievable in revenue and growth milestones. The company accredits much of its growth and successful exit to the strength of its regional ecosystem. “Access to talent, an affordable cost structure and the strength of the Cincinnati startup ecosystem are all key reasons we have chosen to stay in Ohio. These same attributes led our new parent, Myriad Genetics, to commit to keeping Assurex Health in Ohio.”

Success in Numbers

People Matter

According to Drosos, Assurex’s success consistently goes back to the growth of its people, and their connection to the mission of the company. The organization is a perfect example of how successful an Ohio company can be when applying the assets the state has to offer to achieve a mission and goal. “Throughout the company’s history, the commitment to our mission has driven us to achieve success and has carried us through every challenge we encountered. It is the key reason we have been able to assemble such a talented team. For a growth company, there is nothing more powerful than a talented team pursuing a mission worth fighting for.”
$1.1B
COVERMYMEDS
Acquired by McKesson for $1.1B—potential of up to $1.4B

$173.6M
MEDPACE, INC.
IPO, initial value set at $150M, later publicized at $173.6M

$80M
NAVIDEA BIOPHARMACEUTICALS
Product acquisition—Lymphoseek acquired by Cardinal Health for $80M cash and up to $310M

$13.5M
NORTH AMERICAN SCIENCE ASSOCIATES (NAMSA)
NAMSA’s Sterility Assurance Products Division, acquired by Cantel Medical Corporation/Crosstex

$1.15M
HEALTHSPOT, LLC
Liquidation of IP assets, initial reports of $1M sale, final bid was $1.15M by Rite Aid Corp

$1.22M
ASSUREX HEALTH, INC.
Acquired by Myriad Genetics, Inc.—potential for $185M more with milestones

$150M
EXACTCARE PHARMACY
Acquired by Nautic Partners—including a recapitalization of $150M

$13.8M
INVCARE PROFESSIONAL MEDICAL IMPORTS DIVISION
Acquired by Compass Health Brands

$10.25M
APTERYX, INC.
Acquired by LED Dental of Atlanta, GA

$225M
HYGENIC CORPORATION (PATTERSON MEDICAL)
Performance Health acquired by Patterson Medical*

$150M
PERFORMANCE HEALTH
Acquired by Patterson Medical, Cleveland*

$13.8M
ENVIROFLIGHT, LLC
Acquired by Intrexon Corporation*

$10.25M
HEALTH DATA INTELLIGENCE
Acquired by Trendshift, Columbus*

$1.15M
HUMAN ARC (CENTAURI HEALTH SOLUTIONS)
Acquired by Centauri Health Solutions*

$225M
CARDINAL COMMERCE
Acquired by Visa, Cleveland*

$13.5M
CINCINNATI SUB-ZERO PRODUCTS, INC.
Acquired by Gentherm*

$1.15M
REVENEW
Acquired by Marlin Equity Partners, Cincinnati*

$13.8M
SKINNYMOM
Acquired by Womanista, Cincinnati*

$10.25M
THINKVINE
Acquired by Ignite Technologies, Columbus*

$1.15M
VENTUREHIGHWAY
Acquired by Stratesphere, Columbus*

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The CoverMyMeds acquisition is a major milestone for tech entrepreneurship in OH.
THE WATCHLIST

Promising Ohio Companies

THE VENTURE REPORT HIGHLIGHTS PROMISING COMPANIES FROM AROUND THE STATE EACH YEAR. THIS SNAPSHOT HIGHLIGHTS THE CALIBER OF ENTREPRENEURSHIP, TECHNOLOGY, AND GROWTH POTENTIAL OF STARTUPS IN OHIO.

Interested in meeting the teams? Reach out to us at info@ventureohio.org

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OROS

OROS IS A MATERIAL SCIENCE AND E-COMMERCE APPAREL COMPANY THAT USES A FORM OF AEROGEL, THE MATERIAL NASA USED TO INSULATE SPACE SHUTTLES & MARS ROVERS.

The aerogel is used to design apparel made to withstand freezing temperatures without the bulk. The company was founded by Michael Markesbery and Rithvik Venna during their time at Miami University working with Miami’s Institute for Entrepreneurship.

A graduate of the Brandery accelerator and located in Cincinnati, Ohio, OROS was launched in 2015 with a Kickstarter campaign to create the prototype Lukla Jacket. The company tripled its funding goal and raised over $300,000. The company then launched a campaign in March 2016, raising over $360,000 with 1,213 backers for the OROS Orion Series.

Partners from NCT Ventures met the OROS founders at Brandery Demo Day and led a $1.2 million seed round in the company shortly thereafter. Since raising financing, OROS grew revenue over 250% in 2016 and is on track to grow another 250% in 2017.

In addition to direct to consumer sales, OROS has begun licensing its “Solarcore” technology to retail companies and is on the path to revolutionizing insulation across several different verticals.

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Year Founded
2013

Employees
11

Capital Raised
$2M

Investors
NCT VENTURES & FENGSHION CAPITAL
ROOT IS THE FIRST INSURANCE COMPANY FOUNDED ON THE PRINCIPLE OF FUNDAMENTAL FAIRNESS.

Root creates personalized products that give good drivers the protection they deserve. The company leverages data science to separate the performance of good drivers versus bad drivers, and rewards good drivers with the best rates. The product employs mobile devices to collect data for its unique predictive analytics model, and is the foundation for the company’s entirely new insurance platform.

Through the mobile app, Root examines real-world driving data like mileage, routes, and speed to determine precisely how safe drivers are. To accurately determine a quote, Root runs ambient driving data against predictive algorithms to determine a specific level of risk. It considers hundreds of factors, such as mileage driven, hard-braking, dangerous routes, driving regularity, time of day, and much more.

Root is headquartered in Columbus, Ohio. The company is an official carrier licensed by the Ohio Department of Insurance, a member of the Ohio Guarantee Fund, and backed by the largest reinsurance company in the world. Root is partnered with local investor Drive Capital, and completed its Series A funding in 2016.
that the entire healthcare industry is beginning to notice. Within the company’s first year, they have acquired an impressive list of customers that include physician practices, hospitals, and health systems in Ohio, Maryland, DC, Louisiana, Tennessee, California, Michigan, and Texas with more on the way. Additionally, the team has tripled in size in just six months and has plans to hire another 50+ people within the next year to keep pace with rapidly growing demand. Based in Columbus, Ohio.

Founded by Joe Anstine and Dr. Amol Arora—they set an intention to solve the complex and confusing prior authorization issue within healthcare. To accomplish this audacious goal, PriorAuthNow built software that works with EHRs and connects with all insurance companies making it the fastest, most economical way to submit, monitor, and complete prior authorizations.

Currently, the prior authorization process is a manual and fragmented process that costs both providers and payers tremendous amounts of time and money. PriorAuthNow aims to streamline this issue by automating a significant portion of the manual processes. The modern workflow of PriorAuthNow creates transparency and alignment throughout the entire process, enabling everyone to speak the same language and facilitate more efficient collaboration between providers and payers.

With the healthcare industry suffering from information overflow, creating a universal prior authorization platform was easier said than done. Thanks to hiring the right people and building a culture that encourages transparency, collaboration and hard work, PriorAuthNow has built a product that the entire healthcare industry is beginning to notice. Within the company’s first year, they have acquired an impressive list of customers that include physician practices, hospitals, and health systems in Ohio, Maryland, DC, Louisiana, Tennessee, California, Michigan, and Texas with more on the way.

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STREAMLINK SOFTWARE PROVIDES A HIGH-VALUE, AFFORDABLE GRANT MANAGEMENT SOFTWARE SOLUTION CALLED AMPLIFUND FOR CLIENTS ACROSS THE WORLD.

AmpliFund standardizes complex tasks, helping organizations increase efficiency, ensure compliance, and secure additional revenue. AmpliFund helps nonprofit and public sector institutions better serve their communities by maximizing the value of every dollar received. The company is a member of Data Coalition, an open-data advocacy organization, resulting in better understandings of federal processes, policies, and impact.

The StreamLink Software leadership team members are subject matter experts in the industry, and frequent speakers at local and national events on the topics of grant management, data transparency, and compliance. Recent appearances have included Data Transparency 2016, National Association of State Auditors Comptrollers and Treasurers (NASACT) Annual Conference, International City/County Management Association (ICMA) Annual Conference, National Grants Management Association (NGMA) Annual Conference, Grant Professionals Association (GPA) Annual Conference, and the DATA Act Summit. In choosing AmpliFund, organizations gain more than just a technology provider; they gain a strategic partner equipped to help navigate both current and future grant management legislation and trends.

StreamLink Software Founder and CEO, Adam Roth, struggled with the management of his grants as an Executive Director of a large nonprofit organization. The lack of a comprehensive, cost-effective solution that allowed an organization to manage all grant functions was the catalyst to Adam’s creation of StreamLink Software and the Grants Management solution, AmpliFund. Today, AmpliFund is used by hundreds of organizations for all of their grant management needs. StreamLink Software has raised $14.4 million to date, and has received investment from venture capitalists across the nation.

**Investors**

JUMPSTART INC., SILICON VALLEY BANK, FIRST ANALYSIS, NORTH COAST ANGEL FUND, NORTH COAST VENTURE FUND, HYDE PARK VENTURE PARTNERS, HYDE PARK ANGELS, BLU VENTURE INVESTORS
WIRETAP ENABLES COMPANIES TO MONITOR ENTERPRISE SOCIAL NETWORKS SAFELY & ENCOURAGE COLLABORATION.

Enterprise social networks (ESNs) like Yammer®, Workplace by Facebook and Slack are changing the way people share information and collaborate at work. Organizations that are deploying or planning to deploy ESNs realize the significant benefits that come with broad adoption. However, increasing adoption while mitigating risk can be a challenge, as many ESNs house a myriad of data that can be difficult to discover or track, like private messages and files.

Wiretap solves this challenge and helps organizations grow their enterprise social networks by monitoring and securing against issues such as intellectual property leaks, HR policy violations, insider threats, confidential data leaks, compliance issues and external sharing risks. Wiretap encourages positive collaboration by monitoring files and conversations, as well as blocking files or content that might put an organization at risk.

Because enterprise collaboration impacts the entire organization, Wiretap addresses the needs of CIOs, CISOs, HR, Legal and Compliance, and Enterprise Collaboration professionals to provide insight into who is sharing, what they are sharing, and where information is being shared.

With the enterprise collaboration market poised to grow to $49.51 Billion by 2021, Wiretap is addressing a significant need in the market. Founded in 2014 and based in Columbus, Ohio, Wiretap has already developed an impressive customer list, including several global Fortune 500 clients.

**Year Founded**
2014

**Employees**
15

**Capital Raised**
$4.85M

**Investors**
DRAPER TRIANGLE VENTURES, OHIO INNOVATION FUND, JUMPSTART INC, REV1 VENTURES, TRDT, LLC

*Source: MarketsandMarkets*
A PIONEER IN WIRELESS POWER FOR THE INTERNET OF THINGS (IOT).

Launched by Ikove Venture Partners and Providence Holdings—a spinout of The Ohio State University aimed at delivering the freedom of wireless power.

Today’s electronic devices, including the rapid growing internet of things (IoT), are designed for untethered connectivity. Battery life, adversely, constrains performance and ultimately limits functional freedom. Nikola is addressing this problem by providing state-of-the-art radio frequency to direct current (RF to DC) wireless power solutions for 21st century electronic devices.

The idea of wireless power has been in the public consciousness for more than a century, but with the passing of Nikola Tesla, the most prominent mind behind the vision, progress slowed. Today, Nikola Labs is leading a resurgence. What has long been considered science fiction is now at our fingertips. With the introduction of INDRA, a compact and efficient radio frequency (RF) to direct current (DC) receiver chip, Nikola Labs is bringing wireless power from laboratory curiosity to commercial reality.

Combined with an effective transmitter and receiving antenna, this tiny (5mm x 5mm x 1mm) chip enables devices to energize, operate, and recharge—all without wires or changing batteries. Applications of this revolutionary technology include perpetually powered beacons, high performance sensors, long read range tags and a more robust internet of things.

Nikola Labs works closely with customers to develop solutions that enhance the user experience, reduce installation cost, eliminate maintenance, and otherwise improve product offerings.

Investors & Partnerships

IKOVE CAPITAL, PROVIDENCE HOLDINGS, PROTON EXPEDITIONS, LOUD CAPITAL, ANGEL INVESTORS, THE OHIO STATE UNIVERSITY, SKYWORKS SOLUTIONS, TEXAS INSTRUMENTS

REDUCE CYBER-RISK BY KNOWING THE LOCATION OF YOUR MOST SENSITIVE DATA.

Cleveland-based Heureka Software’s patent-pending solution provides the ability for organizations to identify sensitive, risky information at rest and provides tools to take action to protect it, eliminate redundant, obsolete, or trivial data. The platform allows customers to increase their business’ resilience to cyber threats, while dramatically reducing operating expenses associated with governance, risk, compliance, and litigation activities.

According to Gartner, 80% of electronically stored data in any business is located in unstructured files (email, spreadsheets, memos, presentations, etc.). This unstructured data is present across all endpoints including desktop computers, laptops, and file servers, often containing confidential, strategic, and sensitive information. The problem is compounded as the volume of data grows 63% annually. Enterprises operate without locational awareness of sensitive, valuable, and strategic information stored on endpoints. The risks associated with this opacity are tremendous and not knowing where sensitive information is stored is no longer an option.

Heureka’s experience evolved from providing forensic eDiscovery services where the over-collection of electronically stored information drove up the cost of litigation support services. The company focused on eliminating over-collection and then pivoted to provide a broader range of services to support the growing information governance needs of large organizations. Heureka’s API services provide an easy path to integrate with existing enterprise products and workflows.

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