

Innovation Center

Fueling bright ideas.

E-Newsletter

Resources to make your business thrive!

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Volume #1, Issue: #3

June, 2010

This is the *third* issue of our new Innovation Center E-Newsletter. Please continue to let [me](#) know what you think!

New Clients Since our Last Newsletter

Kohn & Associates, pllc

Kohn & Associates was established in 1995 as a full-service US-based Intellectual Property law firm. The firm represents a multitude of clients worldwide, from start-ups to major universities and research institutions to Fortune 500[®] companies. The legal expertise and technical acumen of Kohn & Associates allows them to effectively counsel clients throughout the entire IP life cycle - from searching to patent prosecution to due diligence to litigation to licensing.

To learn more, visit <http://www.kohnandassociates.com/>.

Events

[Innovation Center Picnic](#)

Network with fellow Innovation Center Clients and staff members while enjoying a picnic-style lunch. Vegetarian options provided.

When: Wednesday, June 23. 11:30am-1:00pm

Where: Conference Room 103, The Outside Patio

RSVP to Katie Pinkerton at kp322608@ohio.edu by Monday, June 21.

July Lunch & Learn

Commercial Lending and the Incorporation of Start-Up Companies.

When: Wednesday, July 15. 11:00am-1:00pm

Where: Conference Room 103, The Outside Patio

To watch for upcoming events and to learn more about the July Lunch & Learn, visit the Center's [Events Page](#) in weeks to follow.

News

Innovation Center creates jobs, income for Athens County

The businesses incubated by the Ohio University Innovation Center generated 152 jobs and \$9.4 million in labor income in Athens County in 2009, according to a new economic impact study.

[Read More](#)

ARC co-chair applauds job-creating OU incubator

By Libby Cunningham; The Athens News

A recently appointed federal official visited southeast Ohio for the first time Tuesday to tour the Ohio University Innovation Center, where he got a feel for how the center creates both jobs and income for Athens County and the surrounding region.

[Read More](#)

Event showcases growing regional biotechnology industry

Ohio University co-sponsored the third annual BioVenture Showcase today to highlight the growing biotechnology industry-sparked, in part, by its faculty research and technologies-in southeastern Ohio.

[Read More](#)

Hey, It's Fuel--Don't Worry About Where It Comes From

By Esme E. Deprez; Businessweek

Ohio University's Gerardine Botte can convert urine to hydrogen, which is used to make electricity. While it's hard to collect enough human urine to make the process commercially viable, it may be a boon for hog farmers, who have trouble disposing of pig urine.

[Read More](#)

Third Frontier awards \$3 million for algae research at Ohio University

Ohio University has received nearly \$3 million from the state's Third Frontier Wright Projects Program to enhance its facilities for algae research. The project supports a growing industry in Ohio that aims to harness the plant for alternative energy innovations and air pollution mitigation.

[Read More](#)

Local Businesses remain 'Cautious' Despite Growth

By Elizabeth Lundblad; The Post

Documents released in April show more new businesses coming into Ohio, but local officials are treading cautiously while remaining positive about business growth in Athens.

[Read More](#)

[Enterprise Appalachia](#)

Ohio's Enterprise Appalachia Region makes it easy for Ohio entrepreneurs to gain access to existing knowledge and labor by leveraging academic centers and skilled labor and support services when starting a small business and bringing new products to market.

[Read More](#)

Innovation Center to receive grant for new equipment, lab director

By Alyse Lorber; The Post

New businesses that use the Ohio University Innovation Center will have access to new technology and other facilities through a grant

from the state.

[Read More.](#)

To keep up with the Innovation Center and it's clientele, visit their 'News' page at <http://www.ohio.edu/research/innovation/news/>.

Program Reminders

When Looking for Investors, Four Regional Companies Leverage Technology Investment Tax Credit (TITC)

Since the Innovation Center took over the receipt of TITC applications, four companies have taken advantage. The program provides a tax credit for Ohio taxpayers who invest in small, Ohio-based technology companies. The amount of the tax credit is 30%. The maximum amount of investment to which the credit applies is \$300,000. Investors are eligible for up to a \$90,000 tax credit. The credit can be claimed against personal income tax, corporate franchise tax, public utility excise tax or dealers in intangibles tax. The eligible entity or business must be involved primarily in research and development; technology transfer; Biotechnology; Information Technology; the application of new technology developed through research and development or acquired through technology transfer. The business or entity must make application through the Innovation Center rather than through the Ohio Department of Development. The application fee is non-refundable \$150. Investors must also apply directly with the Innovation Center with a non-refundable fee of \$200. Please feel free to contact me or to do additional research at <http://development.ohio.gov/tech/titc/>.

IMPORTANT: Take Advantage of Free Publicity for Your Company

Get the word out about your business at no cost to you on regional radio station, WOUB.

As a benefit to the Innovation Center clientele, 15-second commercials are played in rotation on WOUB radio during drive time in the morning and

afternoons. Member companies are promoted this way not only in Athens, but throughout the 18-county WOUB coverage area.

Please submit a short, 15-25 word blurb (a sentence or so) about your company. Examples and current on-air advertisements include the following:

The Innovation Center, Ohio University's business incubator, housing Third Sun Solar, putting the clean energy of the sun to work. Information including the availability of state grants at Third-Sun.com or 740-597-3111.

The Innovation Center, Ohio University's business Incubator, housing Austral Engineering and software...purchasing engineering research, development and commercialization in a number of high tech fields. Information at AustralEngineering.com.

The Innovation Center, Ohio University's business Incubator, housing the Athens County Economic Development Council, a public-private partnership committed to increasing economic opportunity in Athens County. Information at BusinessRemixed.com.

If your blurb is seen above and needs changed, let us know. Please send your final advertisement to Katie Pinkerton, at kp322608@Ohio.edu by June 30, 2010!

Tips & Tricks

Five Tips on Employee Benefit Basics

- Comply with the law to give employees time off for jury duty, voting and military service.
- Follow all Occupational Safety & Health Administration (OSHA) and worker's compensation rules. Remember to comply with tax law, withholding FICA taxes from payroll. Also, pay your part of FICA. Social security and Medicare are part of regular payroll taxes. Pay unemployment taxes and any additional state taxes. You can outsource your payroll to simplify this task and ensure compliance.
- Remember the Federal Family and Medical Leave Act (FMLA) applies to companies with 50 or more employees. For more information,

visit <http://www.dol.gov/esa/whd/fmla>.

- Research employee benefits options. You can choose to offer retirement plans, health plans and dental/vision/prescription drug plans. Often a cafeteria plan allows you to set a benefit cost level for the company and give employees a choice of benefits.
- Even if you are a very small firm, remember that all companies with employees should have an employee handbook that governs standards for your company and specifies vacation, sick leave and company policies related to personnel.

Information above provided by [SCORE](#).

How will 2010 Workers' Compensation changes effect you?

To learn more of the recent changes from the Ohio Bureau of Workers' Compensation, [click here](#).

Funding Opportunities

The **Innovation Ohio Loan Fund** (IOLF) was created to assist existing Ohio companies develop next-generation products and services within certain Targeted Industry Sectors by financing the acquisition, construction, and related costs of technology, facilities, and equipment.

Applications for IOLF are accepted on a rolling basis.

[Program Guidelines and Application Procedures](#) (pdf)

Housekeeping

Notice:

Dishes left in the sink, strainer, or on the counter at the end of the day will be discarded! Remember, the dishwasher is available for client usage. Also, please be sure to throw away old or unwanted food items.

Don't forget to let us know what you think about this edition of our e-newsletter! Too much information? Not enough? New ideas? Let me know at simonj@ohio.edu.

Thank you for all that you do!

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The Innovation Center is a unit of the Ohio University VP for Research department. To learn more, visit www.ohio.edu/research.

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