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Innovation Center

Fueling bright ideas.

E-Newsletter

Resources to make your business thrive!

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Volume #1, Issue: #2

May, 2010

This is our second issue of our new Innovation Center E-Newsletter. With many thanks to you who gave me your thoughts and opinions, much has changed since last month. Please continue to let [me](#) know what you think!

Events

Ohio University Credit Union to hold Innovation Center welcome event

Ohio University Credit Union (OUCU) is preparing a welcome gathering for all Innovation Center businesses and members. Everyone is invited to stop by and learn about the many current and long-term benefits that OUCU can offer you and your family.

When: Wednesday, June 9, 1:00pm- 3:00pm

Where: Innovation Center, Conference Room 133
340 W. State Street
Athens, OH 45701

[May Lunch & Learn: Improve Your Leadership/Supervisory Skills](#)

When: Thursday, May 20, 11:00am-1:00pm

Where: Tri-County Adult Career Center
15676 State Route 691 (Room 200)
Nelsonville, OH 45764

[3rd Annual BioVenture Showcase](#)

When: Wednesday, June 9, 11:00am-4:00pm

Where: Margaret Walter Hall Rotunda
Ohio University
Athens, OH 45701

- Feature presentations by four young biotech/med device/diagnostic companies
- Generate and promote awareness of successes in Ohio University biotech both past & present
- Educate scientist-entrepreneurs, faculty, and students on bio-commercialization
- Connect scientist-entrepreneurs with commercial contacts

To watch for upcoming events, visit the Innovation Center's [Event Page](#).

News

Forbes.com

States That Truly Bet On Small Business

Grants, loans, equity capital: It's all out there if you know where to look.

[Ohio](#), hammered by the exodus of [manufacturing jobs](#), has fought hard through its [Ohio Third Frontier](#) initiative. Since 2002 the program has handed out \$473 million in grants to 571 companies that have since bagged \$3.2 billion in additional private investment. The Ohio Third network currently employs 55,000 statewide. That's not enough to resuscitate Cleveland's beleaguered manufacturing industry, but it's a start.

Read more [Here](#).

Program Reminders

Entrepreneur-In-Residence, Matt Strader

As a business incubator it is the Innovation Center's goal to assist our companies by reducing early stage risk and helping develop sustainable strategies for growth that will carry them beyond our walls. Among the most valuable resources we offer for doing this is cost-free business consulting services through access to an on-site Entrepreneur-In-Residence (EIR). Our current EIR, Matt Strader, advises our member businesses as well as Ohio University faculty entrepreneurs that are looking to start their own companies.



Receiving an outside perspective can often assist companies in

overcoming common hurdles that young businesses commonly encounter. By scheduling regular meetings with each business, Matt works to help identify these hurdles and create strategies to overcome them. With years of experience as part of the entrepreneurial development community in Southeast Ohio, Matt has also has a good network of contacts and resources that you can tap into to answer tough questions or to get a helping hand.

Other specific areas of EIR assistance could include help writing business plans, making financial calculations, conducting market research, documenting strategies for growth and connecting with funding resources.

Matt brings with him several years of experience working with early stage businesses as part of TechGROWTH Ohio and the Appalachian Regional Entrepreneurship Group (AREG). Prior to joining the entrepreneurial community in Southeast Ohio, he held a corporate sales and management role at a national logistics company, and co-founded and served as President of a successful web site development firm in Columbus, Ohio. Matt graduated with honors from Ohio University with a dual degree in Business Management and Marketing, and is currently enrolled in OU's Professional MBA program.

Free Advertising!

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

As a benefit to our members, 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. If interested, 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

Tax Help for Small Businesses

The **Hiring Incentives to Restore Employment (HIRE) Act** is a tax benefit available to employers hiring workers who were previously unemployed or only working part time. Employers may qualify for a 6.2 percent payroll tax incentive, which will exempt them from their share of Social Security taxes on wages paid to these workers. The following News Release helps explain the qualifications.

[Two New Tax Benefits Aid Employers Who Hire and Retain Unemployed Workers](#)

Employers hiring new workers may benefit from tax law enacted on March 18, 2010.

A new [Form W-11](#), *Hiring Incentives to Restore Employment (HIRE) Act Employee Affidavit*, was created to capture the required statements of employees who meet the criteria for employers to receive the credit.

[Special Payroll Tax Exemption Form Now Available](#)

A new form will help employers claim the special payroll tax exemption that applies to many newly-hired workers during 2010, created by the Hiring Incentives to Restore Employment (HIRE) Act.

The **Patient Protection and Affordable Care Act** will qualify many small businesses and tax-exempt organizations that provide health insurance coverage to their employees for a special tax credit. More information about the credit, including [tax tips](#), [guides](#), and [answers to frequently asked questions](#), is now available on the IRS Web site, IRS.gov.

[New for 2010: Tax Credit Helps Small Employers Provide Health Insurance Coverage](#)

Small businesses and small tax-exempt organizations may now qualify for a tax credit for providing health insurance to their employees.

[IRS Reaches Out to Millions of Employers on Benefits of New Health Care Tax Credit](#)

The IRS this week began mailing postcards to more than four million small businesses

Creating a direct link on your Web site to the [Small Business Health Care Tax Credit](#) page on IRS.gov will give your members an avenue to receive current information on this important legislation as it is updated.

Lastly, we've all heard the saying "If it sounds too good to be true, it probably is." Tax scams affect all sectors of society - both individuals and business owners. Each year IRS issues its list of latest tax scams, and 2010 is no exception with the following News Release.

[Beware of IRS' 2010 "Dirty Dozen" Tax Scams](#)

If it sounds too good to be true, it probably is.

Tips & Tricks

Taking advantage of Social Networking sites

1. Experiment with multiple social networking sites, but focus your time on one or two.
2. Write profiles that establish your credentials and expertise.
3. Take advantage of the applications and widgets these sites offer.
4. Join groups and forums and share your expertise.
5. Seek out recognized authorities in your field.
6. Be selective about your "friends."
7. Proactively write recommendations for valued clients.
8. Promote your blog on social networking sites.
9. Use privacy settings and street smarts to limit identity theft.
10. Avoid aggressive marketing and constant promotion.

(Read more at: <http://office.microsoft.com/en-us/help/HA102487821033.aspx>)

USDA Rural Development

The Rural Energy for America Program is intended to promote energy efficiency and renewable energy development for rural small businesses and agricultural producers.



[Rural Energy for America Program Grants](#)

Deadline: Applications must be received no later than 4:30 P.M. on June 30, 2010

[Rural Energy for America Loan Guarantee Program](#)

Deadline: Applications must be received no later than 4:30 P.M. on June 30, 2010

Funding Opportunities

[**4.30.2010 - DIRECTOR PATT-MCDANIEL ANNOUNCES THE AVAILABILITY OF GRANTS FOR ALTERNATIVE FUEL TRANSPORTATION PROJECTS**](#)

[**5.5.2010 - PATT-MCDANIEL ANNOUNCES GROW IT, MAKE IT, SELL IT OHIO MICRO BUSINESS EXCHANGE**](#)

Department of Health and Human Services

Participating Organizations

National Institutes of Health (NIH), (<http://www.nih.gov>)

Title: SHIFT Award: Small Businesses Helping Investigators to Fuel the Translation of Scientific Discoveries [SBIR: R43/R44]

Program Announcement (PA) Number: PA-10-122

URL: <http://grants.nih.gov/grants/guide/pa-files/PA-10-122.html>

Application Due Date(s): January 25, May 25, September 25, please see <http://grants1.nih.gov/grants/funding/submissionschedule.htm>

AIDS Application Due Date(s): Standard dates apply, please see <http://grants1.nih.gov/grants/funding/submissionschedule.htm#AIDS>.

Peer Review Date(s): Standard dates apply, please see <http://grants1.nih.gov/grants/funding/submissionschedule.htm#reviewandaward>

Council Review Date(s): Standard dates apply, please see <http://grants1.nih.gov/grants/funding/submissionschedule.htm#reviewandaward>

Earliest Anticipated Start Date(s): Standard dates apply, please see <http://grants1.nih.gov/grants/funding/submissionschedule.htm#reviewandaward>

- **Purpose.** The primary objectives of the SHIFT SBIR initiative are: (1) to foster research that is translational in nature and (2) to transform academic scientific discoveries into commercial products and services. Academic researchers can be a driving force for new products and services in a small business concern (SBC). A major feature of the SHIFT program includes the requirement for an investigator who is primarily employed by a United States research institution at the time of application to transition to a small business concern (SBC) and be primarily employed (more than 50% time) by the SBC by or at the time of award. A SHIFT SBIR grant enables an SBC to increase both its scientific research staff and its core competencies. The Project Director/Principal Investigator (PD/PI) may also facilitate SBC licensing of intellectual property (IP) from the PD/PI's prior academic institutions, promote collaboration opportunities with academic investigators, and enable better access to academic resources.

The Defense Advanced Research Projects Agency (DARPA) has issued a **Defense Science Office Broad Agency Announcement** inviting proposals for dozens of science and technology research topics. Proposals may be either basic or applied research. However, in all cases, proposers should demonstrate efforts aimed at high-risk/high-payoff technologies that have the potential for making, in the five to ten-year timeframe, revolutionary rather than incremental improvements to national security, including emerging threats and operational challenges. Eligibility is open, with some restrictions on federal agencies, FFRDCs and foreign organizations. Proposal abstracts may be submitted any time before May 5, 2011. More information regarding DARPA-BAA-10-55 is available at: <https://www.fbo.gov/spg/ODA/DARPA/CMO/DARPA-BAA-10-55/listing.html>.

The Department of Energy and the Department of Agriculture, through the **Biomass Research and Development Initiative**, jointly invite pre-applications for projects that support the development of: 1) technologies and processes necessary for abundant commercial production of biofuels at prices competitive with fossil fuels; 2) high-value biobased products; and 3) a diversity of economically and environmentally sustainable domestic sources of renewable biomass for conversion to biofuels, bioenergy, and biobased products. Total federal funding is anticipated to be \$33 million. Eligibility is

unrestricted. Proposals are due Jul 13. More information regarding DE-FOA-0000341 is available at: <https://www.fedconnect.net/fedconnect/?doc=DE-FOA-0000341&agency=DOE>.

ARC Announces 2010 Energy Grant Competition

The grant competition will fund both the development of community energy plans and the implementation of demonstration energy-efficiency or renewable-energy projects. A webinar will be held June 23 [at 10:00a.m. EDT] to answer questions from prospective applicants. To learn more, visit <http://www.arc.gov/energy>.

Housekeeping Tips

This month: How to Reserve a Conference Room

Need a place for your business to meet? The Innovation Center houses three individually sized conference rooms to suit your needs. Room 200, upstairs, holds approximately 12 people. Room 133 is the smallest, and holds 8 people. Room 103 is our largest and most popular conference room, and holds 45 people at maximum.

Wireless internet is available throughout. Meetings are generally available to be scheduled M-F, 8am-5pm, with exception of Holidays.

To schedule your meeting, call 740-593-1818 or visit the front desk and tell the receptionist the following information: your business name, your name and phone number, time and date of meeting, which room you would prefer/how many people will be attending, and any other information you feel will be necessary. Some time conflicts may occur.

If your meeting will require use of a conference phone or projector, be sure to tell the receptionist upon scheduling. When your meeting ends, please return the conference room to its original setup and place trash in its appropriate receptacle.

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!

Jennifer C. Simon
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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.

To unsubscribe to our newsletter, please e-mail Katie Pinkerton at kp322608@ohio.edu stating such.

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