

BUSINESS LEADERS FOCUS ON INNOVATION, TECHNOLOGY, BUSINESS ATTRACTION AND JOB CREATION

GREATER CLEVELAND PARTNERSHIP MAKES EFFECTIVE USE OF BUSINESS COMMUNITY RESOURCES

Time and money—there's never enough of either.

Recognizing this, the Greater Cleveland Partnership (GCP) strives to enable the business community to efficiently use their most valuable resources—time and money. It's no easy task, but by focusing on two areas: 1) innovation and technology and 2) business attraction and job creation, GCP has helped streamline the economic development organizations in Greater Cleveland. GCP partners with a handful of organizations, each with a targeted mission, that actively address the challenges facing the region.

"The business leaders in our region have a reason to be proud," said Joe Roman, president and CEO of GCP. "Through their membership in the GCP, they've pumped more than \$12 million into the economic development engine that is fueling our region."

GCP has focused its resources on these economic development organizations focused on innovation, technology, businesses attraction and job creation:



GCP SUPPORT FROM 2004 THROUGH 2007

NorTech	\$4 million
Team NEO	\$3 million
JumpStart	\$2 million
BioEnterprise	\$700,000
MAGNET	\$2 million
TOTAL	\$13 million*

*Total funds contributed by GCP to all partner economic development organizations since 2004.

\$ NORTECH: aligns and leverages regional technology assets to build a globally competitive technology economy in Northeast Ohio.

\$ TEAM NEO: seeks to attract businesses in targeted industries to Greater Cleveland.

\$ JUMPSTART: helps accelerate the growth of early-stage ideas and business into venture-ready companies.

\$ BIOENTERPRISE: assists business formation, recruitment and acceleration initiative designed to grow health care companies and commercialize bioscience technologies.

\$ MAGNET: supports, educates and champions manufacturing in Northeast Ohio with the goal of transforming the region's economy into a powerful, global player.

Investments in improving Greater Cleveland's economy by the business community have helped leverage state and federal funds for the region. Recently, some of these GCP partners

were awarded a \$12.4 million State of Ohio Third Frontier grant to encourage entrepreneurs in: biosciences and health care; polymers, advanced materials and manufacturing; electronics, information and communication technology; and advanced energy. Another round of Third Frontier grants included \$113 million for the region.

"The emerging economic development landscape is more streamlined and productive than it has ever been—and it's operating at a more regional level than ever before," said Roman. "Creative funding sources, both from the re-investment of dollars realized by efficiencies achieved by the GCP and the innovative funding solutions created by the Fund for Our Economic Future and the State of Ohio Third Frontier program are pumping more funds than ever before into the economic development engine."

The GCP, as the one voice of business for Greater Cleveland, not only provides financial support to its partners, it also advocates on their behalf in Washington, D.C., in Columbus and at City Hall. <<

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