



Position Specification Chief Executive Officer

TechColumbus is searching for a *Chief Executive Officer* to lead this nationally recognized and top performing tech-based economic development organization. The central Ohio region has an unsurpassed range of assets and resources. No other region has formed a single entity to advocate for tech-based economic growth, built a robust tech/business community, created and incubated new companies, and both raised and facilitated access to capital.

Background

Central Ohio has a flourishing ecosystem to facilitate tech-based economic development. With the mix of business, a large research university, state government, a major research and development facility, and significant angel funds, central Ohio is primed to aggressively collaborate to capitalize on the region's outstanding research, technology and human assets for economic growth.

Central Ohio, with more than 150,000 tech jobs, is building a globally competitive, knowledge-based economy that each year continues to gain the attention, acknowledgment and accolades of the nation. Columbus is ranked by *Forbes* as one of the top tech cities to watch and is considered to be the "Number 1 Up-and-Coming Technology City in the Country."

The region's assets and resources are significant and include Ohio State University (OSU), with over \$830 million of research expenditures; Battelle, the world's largest non-profit research and development organization; and with Chemical Abstracts Service and OCLC, central Ohio is one of the world's leading centers for scientific information distribution. Nationwide Children's Hospital, OhioHealth, OSU's Medical Center, and other bioscience companies are also leading contributors to tech-based economic development and are active in support of TechColumbus.

The emergence of *Columbus 2020!*, an aggressive economic development strategy, is led by the Columbus Partnership. *Columbus 2020!* is a bold, new, regional public-private partnership that will leverage central Ohio's research and academic institutions and diverse industries to position the state capital to become the fastest growing economy in the country, and one of the nation's leaders in economic development.

The initiative will grow the central Ohio economy by ensuring that existing companies are growing and thriving, that the world's leading companies are attracted to the region, and that innovations are cultivated and commercialized. *Columbus 2020!* will support the region's distinctive open, young and diverse culture as a key competitive advantage, ensuring that Columbus is the place where talented people want to live, work and play. The goals of *Columbus 2020!* are

- Add 150,000 net new jobs by 2020.
- Increase personal per capita income by 30%.
- Add eight billion dollars of capital investment.
- Be recognized as a national leader in economic development.

The state of Ohio has the nation's largest organized angel investment group, with nearly 300 private investors in central Ohio and more than 500 throughout the state. This investment community, coupled with the state's commitment to the Third Frontier program, is a powerful combination of available capital and resources. This program, launched in 2002, is focused on creating new technology-based products, companies, industries, and jobs in Ohio, and the state committed an initial investment of \$1.6 billion to the program.

In May 2010, Ohio voters approved (by 62% statewide and 72% in Franklin County indicating strong local support for TechColumbus) an additional \$700 million of funding, extending the program through 2015. TechColumbus has received Third Frontier development capital; and in 2007, received \$22.5 million to fund TechStart (coaching and mentoring services) for early-stage companies.

TechColumbus Mission

"TechColumbus accelerates the growth of the central Ohio tech economy by building a strong regional membership program, providing early-stage capital and entrepreneurial services to promising investors and entrepreneurs, and by operating a world class technology business incubator. TechColumbus achieves its mission through collaboration with a broad coalition of government, business, higher education, and research partners."

TechColumbus Overview

TechColumbus, formed in 2005 from the merger of the Business Technology Center and the Columbus Technology Council, is focused on innovations in IT, bioscience and advanced materials. TechColumbus provides vital resources and assistance to people and enterprises that depend on technology and innovation to achieve their business goals, and is available to anyone that wants to establish a tech-based company within the 15 counties of central Ohio.

It is a not-for-profit 501(c)(3) and the grantee for the Central Ohio Entrepreneurial Signature Program. It also manages and does the reporting for various Ohio Department of Development grants for the Ohio Third Frontier, Technology Action Fund, and Edison Incubator programs. In addition to the 501(c)(3), TechColumbus includes five subsidiaries related to its management of \$31 million in very early-stage investment assets.

In addition to its venture development activities, TechColumbus is a membership and advocacy organization. Over 250 events each year are held, attracting over 9,000 attendees, including the Innovation Awards, TechTomorrow, and the Innovation Summit. The Innovation Awards is nationally recognized and is the largest of its kind in the country regularly hosting over 1,000 attendees.

TechTomorrow, a leadership forum for Chief Information Officers, is a national conference attended by over 350 global business and technology leaders. Ten executive forums, including CEO, CFO, Chief Sales Officer, and Chief Technology Officer, attract over 1,000 participants leading a broad base of companies – from entrepreneurs to Fortune 500.

TechColumbus' unique and integrated model (incubation services, venture development, investment funds management, and membership) facilitates cross collaboration among startup clients and large business technology companies in the 15 county area and offers the most comprehensive portfolio of services of any similar organization in the country. TechColumbus has had significant economic impact since its formation in 2005, reporting:

- 1,497 technology startup companies incubated or assisted.
- \$19 million invested directly in 122 startup companies.
- \$445 million of capital raised by funded and incubated companies.
- \$326 million in revenues generated by funded and incubated companies.
- 1,342 jobs created by funded and incubated companies.
- \$63,500 average annual salary of jobs created.

Governance

The CEO reports to the Board of Directors, comprising 17 directors, representing entrepreneurs, businesses (large employers and small businesses), OSU and Battelle. There is a strong collaboration with the Columbus Partnership and Columbus Chamber.

Financial Information

Fiscal year 2012 includes total revenue of \$3.7 million from operations (\$689,000 membership dues, \$905,000 events and member programs, \$704,000 tenant rent and client services, \$525,000 grants funding operations, and \$899,000 of other income), and an average of \$4.5 million annually from program grants, including the TechStart program. Total expenses for operations and grant programs are budgeted at \$8.2 million; grant expenses and investments are directly funded by program grant revenue. Revenue from operations has increased 17.1% (\$545,000) since fiscal year 2010; for the same time period, expenses increased 3.3% (\$106,000).

Membership

Membership is open to companies, entrepreneurs, large organizations, and individuals-in-transition, who want to connect, learn and grow within the central Ohio technology community. Membership has grown in six years from less than 200 to over 700 members. Members (representing more than 100,000 individuals) include startups to Fortune 500 companies, academia, the investment community, professional service providers, research institutions, and government. All depend on technology for their success and are interested in advancing growth of central Ohio's innovation economy.

Incubation Services

TechColumbus' Incubator is rated one of the top ten business incubators in the U.S. and is a state-of-the-art facility designed to meet the office, laboratory, and research facility needs of high-tech companies enrolled in the TechStart program. Completed in 2002, the 62,000 square foot facility combines the two critical components necessary for early phase success – highly skilled advisors and an environment for accelerated growth. The facility is located on the west campus of Ohio State and occupancy typically is at around 90%.

Venture Development

TechColumbus provides services to early-stage technology startup companies through:

- Deal Flow Generating Activities – direct marketing and outreach.
- Coaching and Mentoring Activities – Institutional Technology Commercialization Team, Business Development/Domain Expert Team, SBDC Partnership, BioOhio Partnership, TEC Program, and 14ninetytwo.

- Capital Access Activities – TechGenesis Grant Fund, Direct Pre-seed Investments, Entrepreneurs in Residence, Federal Grant Support Program, and Funds Management.
- Universal Services – includes EDGE, including a Minority Engagement Program.
- Administrative Functions and Overhead.

Investment Funds & Funds Management

TechColumbus manages grant, seed and pre-seed stage funds that enable early technology startup companies to commercialize and grow. These funds include the Ohio TechAngel Funds (\$12.95 million at November 2011), the largest network of angel investors and second largest angel fund in the U.S.; and the Co-Investment Fund, a small venture fund (\$2.5 million at November 2011), which may co-invest alongside TechColumbus pre-seed funds and/or the Ohio TechAngel Funds.

The year 2010 was record setting for innovation capital in the region as there were 66 seed stage deals funded, the largest number on record highlighting an impressive progression of deal flow in central Ohio. Of the total innovation capital, \$113.6 million went to earliest-stage companies, a 44.5% increase over 2009.

Platform Lab Services

Platform Lab is the nation's only non-profit, on-demand information technology test, development and training facility providing companies and organizations in Ohio, and across the nation, the complete means to conduct a variety of IT test and development projects that increase the quality of their applications, organizations, and people without investing in expensive short-term assets. Over 200 clients use services that include website load and stress testing, cloud computing, proof-of-concept testing, vendor evaluation, classroom training, seminar facilities and more.

CEO Responsibilities

The CEO has responsibility for an \$8.2 million budget and \$31 million of fund investment assets, and approximately 40 staff. There are four direct reports – Vice President, Finance & Administration & CFO; Vice President, Member Services & Marketing; Vice President, Venture Development; and the Director Platform Lab. The CEO has responsibility for all operations of TechColumbus, fundraising, as required, execution of the Strategic Plan, and other organizational responsibilities that generally accompany such a position.

The Strategic Plan highlights that within a decade central Ohio will be nationally recognized as a leading regional technology economy in North America and a magnet for tech-related businesses, talent, and capital. TechColumbus has a critical role in achieving this vision; its strategic goals are to:

- Advocate for the technology business community and tech-based initiatives that accelerate economic growth.
- Build the nation's largest interconnected business, technology, and research community.
- Double the number of new tech-based companies formed in central Ohio's 15 counties.
- Provide world-class incubation services and facilities.

CEO Key Objectives

Interviews with the Board have identified the Key Objectives that the CEO's performance will be measured against to include:

- Lead and advocate for regional tech-based economic development and promote the role of TechColumbus.
- Establish relationships with community leaders and build collaborative partnerships in the ecosystem.
- Lead, in collaboration with the Board, an evaluation of the Strategic Plan, and if necessary, restructure the businesses and update the Strategic Plan to ensure TechColumbus is positioned to meet the needs of the ecosystem and to deliver on its goals in *Columbus 2020!*
- Lead changes to elevate Incubation Services into a world-class business that will attract the best ideas, top talent as advisors and mentors, and new capital -- all to accelerate the nurturing and growth of startup companies served by Incubation Services.
- Evaluate structure and internal processes, and if necessary, implement changes to eliminate redundancy with others in the ecosystem to ensure TechColumbus is organized in the optimal structure to drive funding, accomplish its strategic goals, and is nimble and responsive to customers.
- Review and stress test the current funding model, and develop new revenue opportunities to ensure a sustainable model exists to provide funding to accomplish the strategic goals.
- Assess the skills of the TechColumbus team, and if necessary, make changes to ensure the organization is optimally resourced as a "high performing team" that is focused, excited and driven to execute on the Strategic Plan to serve the needs of its customers.
- Increase deal flow and expand sources of capital with a focus on attracting a broader base of invested capital from across the country.
- Attract and engage a broader base of companies, including business leaders of the Gen X and Y communities, to be active and supportive of TechColumbus and its goals.

Qualifications and Experience

TechColumbus is searching for a nationally recognized leader in technology commercialization and economic development with highly regarded credentials and experience; a leader that understands technology, including cloud computing, is enthusiastic about it and appreciates its value. The ideal candidate is a leader who can identify markets, identify technologies and their capabilities, and build and grow companies in these markets, and one who has:

- Direct experience or knowledge of commercializing technologies in early-stage startup companies and preference to experience in the IT, biosciences and advanced materials sectors.

- Direct startup company experience or a demonstrated track record of working effectively with entrepreneurs.
- Demonstrated track record of leading change to advance mission, achieve higher outcomes, and improve financial performance.
- A track record of building and advancing companies, and of successful exits from capital investments.
- Direct experience or knowledge of investments in early-stage companies is preferred.

A bachelor's degree is required (advanced degree preferred).

Personal Characteristics

The Board is searching for a visionary leader with high emotional intelligence to inspire and motivate others, and to create a positive perception of technology and innovation in the community in support of economic development and TechColumbus. The CEO, leading with an entrepreneurial cadence, must be intellectually sharp, curious, creative and innovative, and embrace the community to develop entrepreneurial talent and stimulate idea disclosure.

The CEO, leading TechColumbus as an active and full partner in the ecosystem, must believe, support and get behind the goals of *Columbus 2020!* As CEO, the new leader must enjoy a high profile advocacy role and build big picture enthusiasm to strengthen the ecosystem to accelerate the development of companies and job creation in the region.

The new leader must be collegial and effective building relationships. He/she must also be courageous, politically savvy, with diplomacy and effective negotiation skills, to effectively promote and defend his/her position to diverse constituents and stakeholders. Key attributes also include being a good listener, demonstrating good judgment, being of the highest integrity, and to communicate in an open, honest and transparent manner.

Compensation

Compensation will be designed to attract nationally recognized leaders in technology commercialization and economic development. Comprehensive health care, retirement benefits, and relocation assistance will also be provided.

Quality of Life in Central Ohio

Greater Columbus, a thriving metropolitan area of 1.7 million people, is the 15th largest city in the U.S., and the state capital. The city has a generally strong and diverse economy based on education, insurance, health care, state government, retail and technology, and ranks in the Top 10 overall in the U.S.

The vibrancy of the local culture and arts community is a significant attraction with many renowned performing arts institutions, including BalletMet, the Columbus Symphony Orchestra, and Opera Columbus. The Columbus Museum of Art; The Wexner Center for the Arts, a contemporary art gallery and research laboratory for the arts located on the OSU campus; and the Franklin Park Conservatory, a botanical garden, collections, and waterfalls, create great experiences for everyone.

“Buckeye Fever” permeates the Columbus culture and is a major part of the city’s identity. In addition to OSU, the city has the MLS Columbus Crew, NHL Blue Jackets, and the Columbus Clippers (Cleveland Indians AAA affiliate). Central Ohio is also home to the PGA Memorial Tournament hosted by Jack Nicklaus, the Arnold Classic fitness expo and competition, and the All American Quarter Horse Congress.

There are many attractions providing fun for the whole family. COSI (Center of Science and Industry) is ranked the number one science center in the country and the Columbus Zoo and Aquarium, also ranked number one in the country. Columbus is also proud of its public library system, with 21 locations, which is highly ranked in the country.

There are two major airports that service the city. Port Columbus International Airport has 134 daily non-stop flights to 34 airports in the U.S. and Canada. Rickenbacker International Airport is the site of an international multi-modal cargo complex, a high-speed logistics hub, and a charter passenger terminal. Visit www.columbuspartnership.com and www.experiencecolumbus.com for more information about Columbus and central Ohio.

For additional information or to submit an application, please contact:

Hudepohl & Associates

EXECUTIVE SEARCH SERVICES

2727 Tuller Parkway, Suite 210
Dublin, OH 43017
614-854-7300 (office)

Gary Hudepohl, Principal and Managing Director
ghudepohl@hudepohl.com
614-571-3056 (cell)

Debbie Roche, Principal
droche@hudepohl.com
614-937-6380 (cell)