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NORTHEAST OHIO

Access To Capital Resource Guide

FOR FURTHER CONTACT INFORMATION REGARDING FUNDERS AND
RESOURCES LISTED IN THIS GUIDE, EMAIL ASKJS@JUMPSTARTINC.ORG



Venture Capital

High rate of growth · Willing to share equity · Industry: Primarily tech

Akron Bio Investments Fund

Awards loans of \$25k for early stage biotech companies and up to \$250k for biotech companies demonstrating or near market entry.

akronbiomedicalcorridor.com

DigitalC Fund

Provides seed capital investments of \$30k to \$50k to early-stage companies focused on products and/or services in big data, the Industrial and Consumer Internet of Things (IOT), civic tech, and software/hardware solutions.

digitalc.org/the-digitalc-fund

Flashstarts

Flashstarts is an accelerator and pre-seed investor. Investments typically range between 25k-50k. Geographic focus is in Northeast Ohio, but not limited by geography. Companies should have a focus in tech, especially software/information technology.

flashstarts.com/apply-2

GLIDE Innovation Funds

The Great Lakes Innovation and Development Enterprise is a formal pitch competition for companies who have a business structure (LLC, C-Corp, S-Corp). Fund A awards up to \$25k to companies whose idea is formed, but concept needs to be proven. Fund B awards up to \$100k in funding to companies who have a developed technology or existing prototype and an experienced CEO and/or business team in place. The entrepreneur needs to secure dollar-for-dollar match.

innovationfundamerica.org/northeast-ohio

I-Corps

For early stage companies and entrepreneurs seeking to learn about and test the market need before burning through a lot of cash. Primarily designed for University of Akron technology commercialization, but other entrepreneurs encouraged to apply. Selected program participants receive a \$50k grant.

uakron.edu/icorps/

Impact Angel Fund

Invests in early-stage technology companies throughout Ohio. Company sectors include bioscience/medical, advanced materials, automation, energy and power management, surveillance, and information technology.

impact-angel-fund.net

JumpStart Evergreen Fund

\$10M seed plus fund primarily focused on high-potential healthcare and/or software technology startups. Invests in 21 counties of Northeast Ohio. Investments typically range between \$250k-\$600k.

jumpstartinc.org/funder/jumpstart-evergreen-fund

JumpStart Focus Fund WM

\$10M seed plus fund primarily focused on high potential healthcare and/or software technology startups. Potential companies must either be based in Ohio or willing to move their operations to Ohio post investment. Investments typically range between \$250k-\$600k.

jumpstartinc.org/funder/jumpstart-focus-fund

JumpStart NEXT Fund

\$20M for-profit venture fund focused on technology startups located in Ohio. The fund is designed to make Series A investments typically in the range of \$500k and \$1.5M.

jumpstartinc.org/funder/jumpstart-next-fund

Mutual Capital Partners

Makes investments in high-growth companies that are able to generate \$1M or more of run-rate revenue, achieve gross margins of 50% or higher and require equity capital of less than \$10M within 12 months of funding.

mutualcapitalpartners.com

North Coast Angel Fund

Targets early-stage ventures in information technology, life sciences, advanced materials, and electronics and controls. Company must be based in (or plan to be) in Ohio. NCAF member serves on the board. Fund often partners with other angel funds/VCs to raise \$1M or more. \$200k held in reserve for possible follow-on funding.

northcoastangelfund.com/investment-approach

Northeast Ohio Student Venture Fund

Invests \$25k as a convertible note to any high-tech startup with a focus on advanced materials, medical technology, software applications, sensing and automation technologies, situational awareness systems, fuel cells and energy storage. Entrepreneur does not need to be a student to apply for funding.

neosvf.com/startups

Ohio Tech Angel Fund

Columbus's angel investing group; invests in highly promising, early-stage, Ohio-based companies in IT, advanced materials, and life sciences. Investments typically range between \$150k-\$325k.

revlventures.com/investments/techangel-fund

Queen City Angels

Cincinnati's angel investing group; able to invest in early stage companies statewide that are high-growth, technology-oriented ventures with potential annual revenues of \$10 million or more within four to five years. Ventures include life sciences, advanced materials, additive manufacturing, IT and sensors.

qca.com/

Valley Growth Ventures

A venture capital investment fund created to support high-growth, early-stage companies across the state of Ohio, with a preference for those in the Mahoning Valley with a focus on B2B software, IT, energy, additive manufacturing, and advanced materials.

valleygrowthventures.com

X Squared Angels WM

Companies must have at least one woman in a C-level position for an investment from X Squared Angels. The Columbus-based organization invests primarily in early-stage IT, software, bioscience, advanced materials, and medical devices. Invests statewide.

revlventures.com/investments/x-squared-angels

Non-Dilutive Capital

Slower and steady growth · Don't want to dilute · Industry agnostic

Appleseed Microfinance

Provides loans to small businesses (less than \$1M in revenue) in the 21 counties of NEO. Loans can be used for equipment, inventory, business debt restructuring, working capital and short-term projects. Startups and existing businesses, as well as home-based companies, are encouraged to apply.

braintreepartners.org/capital/appleseed-microfinance

Ariel Ventures

The Ariel Economic Development Fund (AEDF) provides equity ranging from \$25k to \$100k, and below market interest rate loans, with flexible terms, ranging from \$250k to \$1.5M, to high impact businesses located in low-income, underserved areas in Ohio. Ariel Ventures is a 100% women-owned and minority firm founded in Cleveland that also provides finance, tax, IT and business advisory services.

arielventures.com

Aviara Accelerator

An accelerator/venture fund that seeks to invest in women-led companies. Aviara Accelerator pairs an eight week accelerator style class with an investor pitch competition where participants are eligible to earn up to \$25k in a loan payment. Aviara Accelerator reserves the right to invest \$25k in one company or award several loans totaling \$25k. The cost of the class is \$500.

aviaraaccelerators.org

Economic and Community Development Institute

Provides foundational financial literacy training, innovative micro-enterprise development training and capitalization programs, business incubation services. The institute fills a gap in the credit industry by offering loans ranging from \$500 to \$150k to underserved entrepreneurs through its revolving microloan fund program.

ecdi.org/locations/cleveland

Goldman Sachs 10,000 Small Businesses

For established businesses within Northeast Ohio, looking to grow, GS10KSB is a nine module and four clinic course that focuses on practical skills that small businesses can immediately put into action within their company. Additionally, it provides networking and access to capital. Business must be in operation for 2+ years, have at least \$150k in revenue in the most recent year; minimum of four employees.

tri-c.edu/10ksb

Growth Opportunity Partners

Lending and coaching assistance to small businesses that are ready to grow, but for a variety of reasons are unable to secure funds from traditional banking sources. Businesses must meet stringent credit underwriting standards and be committed to community development through the creation of "meaningful-wage" jobs.

growthopps.org

Hebrew Free Loan Association

Accepts applications from anyone who lives in Northeast Ohio and is not able to acquire a loan through conventional methods. Loan applicants must have an income that enables them to repay the loan. The maximum loan amount is \$10k (each guarantor is liable for the full amount of the loan.)

interestfree.org/loans

Innovation Ohio

Provides capital to Ohio companies with limited access to capital and funds from financial services. Loans range from \$500k-\$1.5M. Loans range from five to seven years.

jobs-ohio.com/images/Innovation_Ohio_Loan_Fund.pdf

KeyBank

Key is a top SBA (Small Business Association) Preferred Lender and has even been awarded its annual Large Lender of the Year. Key offers several business loan options to help meet particular financial situations.

key.com/business/loans/business-banking-loans-lines.jsp

Neighborhood Connections

Offers small grants to groups of residents in Cleveland and East Cleveland to do projects that improve the quality of life in their communities. Grants range from \$500 to \$5k. Grants are intended to spur small, grassroots community projects. Grants may be used for a wide variety of activities and projects.

neighborhoodgrants.org

River SaaS Capital

Provides fast, flexible and non-dilutive venture debt to established and scaling software as a service companies to help accelerate growth.

riversaascapital.com

Small Business Association

Offers a variety of loans for small businesses.

sba.gov/offices/headquarters/ofa/resources/11421

State Issued Loans and Tax Incentives

Has a variety of bonds, grants, loans and tax credits that can assist Ohio companies as they grow and create jobs in Ohio.

development.ohio.gov/bs/bs_busgrantsloans.htm

Technology Validation and Startup Fund

Grant that supports the commercialization of existing technologies. Supports Ohio startups and young companies that license validated/proven technologies from research institutions. Multiple phases depending upon stage.

development.ohio.gov/bs_thirdfrontier/tvsf.htm

Urban League Capital Access Fund

Three-year program that provides minority business owners with access to capital offering 50 loans totaling \$8M as well as pre- and post-loan counseling to ensure the success of those small business borrowers.

<https://ndconline.org/small-business-lending/capital-access-fund/>

Village Capital Real

Seek innovators who are solving real global problems, focusing on two problem-solving areas: access to opportunity for underserved communities (through health, education, and financial inclusion ventures) and resource sustainability of the planet (through energy and agriculture ventures). A selected group of 10-12 entrepreneurs go through a curriculum to help them scale their business and become investment-ready.

vilcap.com

Resources

Workshops, groups, and advisors to help you launch and grow your business

 FUNDING & RESOURCES FOCUSED TOWARDS WOMEN AND MINORITIES

Akron Global Business Accelerator/ The Bit Factory

The Akron Global Business Accelerator provides high quality business consultation services and affordable rental spaces to technology based startup companies. The Bit Factory is primarily a software accelerator and may chose to invest in their companies.

akronaccelerator.com/programs/the-bit-factory

Council of Small Enterprises (COSE)

With 14k members strong, COSE is the region's largest small business support organization. They provide cost-effective group purchasing programs, advocacy on legislative and regulatory issues, networking and educational resources.

cose.org

Cuyahoga County SBDC at the Urban League

The Cuyahoga Small Business Development Center (SBDC) at the Urban League of Greater Cleveland offers a number of training classes focused on preparing budding and fortifying existing business owners.

ecdi.org/locations/cleveland

Hispanic Business Center

Provides a broad range of services for members of the Cleveland Hispanic community and Non-Hispanic community.

hbcenter.org

JumpStart Advising Services

Provides advice and critical experience in areas such as sales, marketing, venture capital fundraising, board formation/management and human resources to entrepreneurs in Northeast Ohio. Through this fee-for-service work, JumpStart works with entrepreneurs to help grow their ideas and businesses.

jumpstartinc.org/services/business-assistance

JumpStart Core City: Cleveland Program

Entrepreneurs and small business owners who live or own a business in the city of Cleveland can work with JumpStart's team of experts through a one-on-one consultation. In these free meetings, JumpStart can help you identify key tasks for your business, develop a plan for achieving them and access the people, dollars and resources you need to grow.

jumpstartinc.org/services/corecity

LATINA Inc.

Seeks to grow the number of Hispanic/Latina women in the workforce by creating a large informational network connecting individuals in the business world in Northeast Ohio.

latinainccleveland.com

LaunchNET

Consists of four NEOLaunchNET sites (CWRU, Kent, LCC, Baldwin Wallace) in Northeast Ohio (powered by the Burton D. Morgan Foundation) that promote entrepreneurial thinking and venture creation on collegiate campuses.

<http://students.case.edu/career/entre/launchnet/>

Local Entrepreneur Networking Groups

1 Million Cups Cleveland, Tech Pint, The Gorilla Group, STS Shark Tank, SunDown RunDown (Akron, Canton, Mansfield) and Burning River Coffee Community all meet on a regular basis.

Northeast Ohio Startup Network

Connected group of entrepreneurial support organizations for tech entrepreneurs that provide space, capital, advise and connections.

startupneo.org

Operation Hope

Provides free financial literacy education and empowerment programs to help cultivate personal and business financial well-being.

operationhope.org/cleveland

SBDC – Cleveland State

The Cuyahoga Small Business Development Center (SBDC) of Cleveland State University offers a number of training classes focused on preparing budding and fortifying existing business owners.

clients.ohiosbdc.ohio.gov/center.aspx?center=17085&subloc=0

SeaChange

Social Enterprise Accelerator that provides coaching on customer discovery, business model design, financial modeling, measuring impact, raising funds and pitching.

seachng.org

The Foundation Center

Connects non-profits (and aspiring non-profits) to the resources they need to thrive. They have a library used to search for available grants as well as host educational workshops/events.

foundationcenter.org/ask-us/cleveland

The Presidents Council

Membership organization that supports African American businesses and advances African American entrepreneurship.

thepresidentscouncil.com

Urban League of Greater Cleveland

Business services include: business planning, legal services, product development and technical resources. Partnering with government, corporate and other community organizations has enabled the ULGC's ability to respond effectively to the needs of the urban community.

ulcleveland.org

Youngstown Business Incubator

Provides work space and coaching for startups in Youngstown, Ohio.

ybi.org

Women's Business Center at ECDI

Offers loans as small as \$700 up to \$350k through their association with ECDI - Cleveland. Applicant companies must be for-profit businesses that can demonstrate an ability to repay the loan.

ecdi.org/innovate/womens-business-center

Women in Entrepreneurship (WE Launch)

WE Launch aims to teach women the fundamentals of launching their products or services into the marketplace. To qualify for WE Launch, the business has to be woman-owned, registered with the state, and have an existing business plan. Program fee of \$100; Potential to win a \$500 grant.

ybi.org/we-launch