

Ted Strickland
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Lieutenant Governor**For Immediate Release**

March 24, 2010

OHIO THIRD FRONTIER HELPS TO CREATE 55,000 JOBS AND ATTRACT MORE THAN 600 BUSINESSES TO OHIO

COLUMBUS – The Ohio Third Frontier, the state's largest program supporting technology-based economic development, has reached another milestone. Since the program's inception in 2002, it has helped create 55,000 jobs in Ohio and has assisted in the creation, attraction, and capitalization of more than 600 businesses. Director of the Ohio Department of Development Lisa Patt-McDaniel today announced the latest performance metrics highlighting the continued success of the Ohio Third Frontier.

"We are positioning Ohio as a leader in the advanced technology field," Patt-McDaniel said. "Our latest results show the program works and is making a difference in the lives of Ohioans as we continue to help bring Ohio and the rest of the country out of the clutches of one of the worst economic downturns in 70 years."

The performance metrics were unveiled today at the Ohio Third Frontier Commission meeting. The data is collected through surveys of all Ohio Third Frontier grantees every six months.

Among the highlights of the Ohio Third Frontier performance metrics reported through December 31, 2009:

- Nearly 55,000 direct and indirect* jobs
- 637 companies created, attracted, or capitalized
- Nearly \$4.8 billion (or a 9:1 leverage) of the \$548 million in Ohio Third Frontier funding expended

The Ohio Third Frontier is also seeing an increase in revenue being generated by company sales. Of the \$4.8 billion leveraged by companies, \$1.1 billion is from sales of product. That's a 6 percent increase since December 2008.

The Ohio Third Frontier continues to make significant strides in job growth. The trends show that the Ohio Third Frontier continues to increase its job creation, even during challenging economic times:

- As of December 2008 – 41,000 direct and indirect* jobs were created
- As of June 2009 – 48,000 direct and indirect* jobs were created
- As of December 2009 – 55,000 direct and indirect* jobs were created

The updated job figures were reached using data collected from Ohio Third Frontier grantees and computed using the same formula from the independent group SRI International, which

conducted the first formal review of the Ohio Third Frontier.

“Each time we review the progress of the Ohio Third Frontier, we see the number of good jobs for Ohioans grow,” said Eric Fingerhut, Chancellor of the Ohio Board of Regents and Chair of the Ohio Third Frontier Commission. “But even more than creating jobs, the program is training the skilled workers of the future and helping companies compete in a wide range of high-tech industries.”

For more details on the Ohio Third Frontier performance metrics, [click here](#).

To view Ohio Third Frontier’s Fiscal Year 2009 Annual Report, as well as other program information, please visit www.OhioThirdFrontier.com.

Ohio Third Frontier, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries, and jobs, has commercialized or created more than 630 companies and attracted more than \$4.76 billion in private investment to Ohio, and a nearly 9:1 return on investment since its inception.

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* Metric based on multiplier from [2009 SRI Report](#), “Making an Impact: Assessing the Benefits of Ohio’s Investments in Technology-Based Economic Development Programs”

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