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COLUMBUS, June 20, 2018 – I-Corps@Ohio receives \$1M to fund program through State Fiscal Year 2019.

The Ohio Department of Higher Education (ODHE) awarded \$1M to I-Corps@Ohio in a new round of funding to operate the program through State Fiscal Year 2019. I-Corps@Ohio is a statewide, university-based technology evaluation and development program that qualifies market entry strategies for new scientific discoveries and trains research scientists and student entrepreneurs in the advanced principles of technology entrepreneurship and commercialization. I-Corps@Ohio was established in 2015 and is administered by the College of Engineering's Center for Design and Manufacturing Excellence (CDME) at The Ohio State University. "The annual funding provided by ODHE is for an eight-week experiential training course, and primarily covers the cost of certified instructors and \$15,000 grants awarded competitively to allow up to twenty teams to participate in the program in either the Science and Engineering or Medtech tracks," said Dr. Norm Chagnon, Program Director for I-Corps@Ohio.

I-Corps@Ohio is the only state-level initiative formally sanctioned and recognized to be part of the National Science Foundation (NSF) national I-Corps™ program network. The relationship allows for the use of the I-Corps™ brand and NSF's proven curriculum. Since 2015, there have been nearly 430 faculty members, students and experienced business mentors participating in the I-Corps@Ohio program on over 73 teams from 15 Ohio research universities and medical centers. More than 50% of the participants are still pursuing commercial applications, including startup companies, and industry sponsors.

AEIOU Scientific, LLC is an example of a successful graduate from the I-Corps@Ohio 2016 cohort. With a team and patent-pending technology from Ohio University, they participated in I-Corps@Ohio to test whether their technology had commercial value as a clinical medical device used to diagnose and monitor osteoporosis and other bone diseases in patients. Through the I-Corps@Ohio process, it was determined that a faster first product opportunity for their technology was as a scientific laboratory instrument for bone research, not requiring the regulatory approvals of a medical device. "The value of going through the I-Corps process for me was the strong reminder that one's ideas are not trustworthy until they have been tested by experiment, in this case, with the marketplace," said Lyn Bowman, Director of Engineering at AEIOU Scientific, LLC. The company was incorporated a few short months after graduation from I-Corps@Ohio. Commercial development of their first product is being aided by significant competitive grants received from the National Institutes of Health (NIH) SBIR Program and the Ohio Third Frontier Technology Validation & Startup Fund.

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