Technology Concept Fund, LLC FAQs

Q: What is the Technology Concept Fund, LLC?

A: The Technology Concept Fund, LLC is a $1M dollar investment fund made possible through joint investment from The Ohio State University and Ohio Third Frontier. The Technology Concept Fund will provide critical investment capital at the earliest stage and specifically addresses opportunities from The Ohio State University. The fund is managed by TechColumbus.

Q: Does the Technology Concept Fund invest in any non-Ohio State technology?

A: No. This fund is expressly for technologies that are developed and licensed from Ohio State.

Q: What kind of companies would be considered for investment?

A: The fund will invest in companies that are commercializing Ohio State technologies. These companies will have a fully executed license or an option to license the technology and will be clients of TechColumbus. Industry focus areas include advanced materials, alternative energy, information technology, and life sciences.

Q: Who decides which companies receive investment from this fund?

A: TechColumbus manages the fund. The due diligence process collaboratively seeks input on every investment opportunity from multiple sources, including Ohio State, but as the manager of the fund, TechColumbus makes all investment decisions.

Q: How far along toward commercialization does the technology need to be?

A: This fund will provide critical investment capital at the earliest stage. Investments will likely be among the first external dollars that the company receives. The company can be pre-prototype, but needs to provide market-based feedback from potential customers and others in the industry to demonstrate that the technology has the possibility of addressing a market need.

Q: Are there other considerations involved in qualifying for investment from this fund?

A: The fund looks for various types of market validation. One example might be relationships or interest from strategic distribution or manufacturing partners. Another might be direct feedback from interviews and discussions with potential customers or competitors.

Although it isn’t explicitly required, the fund looks favorably on projects that have other funds coming into the company. Those might be investment by the entrepreneur or other founders; co-investment from strategic partners, and/or SBIR/STTR, Ohio Third Frontier, or other grants.

Q: Are TechColumbus’ Venture Acceleration Services available to Ohio State startups before the Technology Concept Fund makes an investment?
A: Yes. In fact we want to connect inventors and entrepreneurs with TechColumbus as early in the commercialization process as possible. TechColumbus’ Venture Acceleration Advisors are expert at helping entrepreneurs identify potential paths to commercialization.

The two-day Tech Start Essentials course can be a great way for a new company to start the process of matching milestone achievements to capital requirements.

The First Connect Network (FCN) puts entrepreneurs right at the table with key customers and industry experts from their target markets. It’s an excellent way to figure out if a solution as imagined solves a market problem or not. If it doesn’t, the FCN process of speaking directly with customers often helps entrepreneurs adjust their ideas to an application of the technology that offers a more complete value proposition to potential customers.

Q: How do I get more information?

A: Visit http://www.techcolumbus.org/technology-startup-investments/ or Contact the TCO at 614.292.1315 or tco.osu.edu. If your technology and business idea are a fit, we’ll help you take the appropriate next step.