

in the pipeline

NEWS FROM THE
BURTON D. MORGAN FOUNDATION

AUGUST 2010

Good Will on the Green

Philanthropic and other nonprofit organizations around the perimeter of Hudson's Green shared a bit of good will in late May.

Good Will on the Green was sponsored by The Burton D. Morgan Foundation so that people from the various organizations could get together informally and learn about each other.



Jim Hackney

"It has been our vision for all the nonprofit groups working in close proximity in downtown Hudson to fully understand the missions of these hard-working groups and to find ways we can work together for the betterment

of our community," Morgan President Deborah Hoover said. "This event was an opportunity to learn more about each other and identify ways we can come together."

Uniting a number of the groups is a major benefit of the Baldwin House, which is owned by The Burton D. Morgan Foundation and leased – for a nominal fee – to the Hudson Community Foundation (HCF). The community foundation, in turn, provides space for Hudson Community First, Hudson Job Search, and the Hudson Heritage Association.

HCF President Jim Hackney talked about his organization's mission. Outgoing Job Search President Joe Rusnak talked about his organization's efforts to assist job seekers in the Hudson area.

Thom Craig from The Margaret Clark Morgan Foundation, located in the former Morgan Bank building on the southwest corner of the Green, explained the difference in the respective missions of his foundation and The Burton D. Morgan Foundation. The Margaret

Clark Morgan Foundation, he said, focuses primarily on mental health needs, whereas The Burton D. Morgan Foundation focuses on promoting entrepreneurship.



John Ong and Thom Craig

John Ong, former U.S. Ambassador to Norway, talked about his ICF Foundation, which supports education, the arts, human services, and environmental projects.

Hoover said that the gathering was a great start and that all the attendees expressed interest in making it an annual event. Hoover said she hopes the philanthropic groups can continue to share and promote good will in Hudson.

Founded in 1967 by the late industrialist and entrepreneur Burton D. Morgan, the Foundation invests in projects that further its mission of preserving the free enterprise system.

The Foundation supports projects that nurture creativity, invention, entrepreneurship and innovation.

To that end, the Foundation invests in projects that fall into three life phases – starting with childhood, continuing through college and then into adulthood business activity.

For more information about deadlines and applying for a grant, visit our Web site.



Dear Friends of the Foundation...

We recently took the Entrepreneurship Ecosystem quiz featured in the *Harvard Business Review* article by Daniel J. Eisenberg, entitled "How to Start an Entrepreneurial Revolution." The quiz highlights the essential elements of a vibrant and healthy ecosystem necessary to support the growth of entrepreneurship, including networks of entrepreneurs, entrepreneurship education, capital resources, industry support organizations AND success stories!

We regularly share success stories through our newsletters, social networks, the Foundation's Web site, and annual report. In this newsletter, we bring you entrepreneurship news from our hometown of Hudson, Ohio. The Foundation provided a modest grant of \$960 to four Hudson fifth grade classrooms through our Hudson City Schools mini-grants program. With this grant, nearly 100 kids developed business plans, product samples, and elevator pitches for an exciting, year-end trade show. Hudson High School and Western Reserve Academy students teamed up this year to coordinate development of the Veterans Way park as the initial project for the Hudson Young Entrepreneurs Club. Also, several local teachers have been selected to share their accomplishments at the Consortium for Entrepreneurship Education national conference this fall.

The Hudson Library & Historical Society entrepreneurship lecture series will kick off again in September, providing entrepreneurs with the tools and contacts they need to be successful.

As the adage goes, success breeds success, and we will continue to share those successes to inspire even more aspiring entrepreneurs in Hudson and beyond!

Deborah D. Hoover,
President & CEO

Grants promote "healthy" economy

A grant to promote the bioscience industry in Northeast Ohio was among funding recently approved by The Burton D. Morgan Foundation.

Trustees of the Foundation awarded \$200,000 to BioEnterprise during a June board meeting. That grant brings the amount the Foundation has invested in the Cleveland-based organization to \$900,000. BioEnterprise works to connect emerging bioscience companies in Northeast Ohio with clinical institutions, commercial partners, and venture capitalists.

The mission of the Hudson-based Burton D. Morgan Foundation is to promote entrepreneurship and the free enterprise system. Foundation President Deborah Hoover said BioEnterprise fits firmly into that mission.

"BioEnterprise is playing a pivotal role in catapulting Northeast Ohio into the ranks of one of the most fertile places in the nation to grow a biomedical company," she said.

Hoover said that in addition to supporting individual bioscience companies, BioEnterprise invests time and energy into creating an environment conducive to the growth of a dynamic bioscience community in our region.

"The Foundation believes in the leadership of this organization and its consistently solid track record. We are pleased to continue support of its business development and talent retention programs," she said.

The grant will help support a business development program as well as an internship program.

Other grants recently approved by Foundation trustees include:

Akron Development Corporation – \$15,000 for Web site enhancement and related printed materials for the Akron Global Business Accelerator.

Ashland University – \$58,500 for the Scholarship of Entrepreneurial Engagement high school program.

E CITY – \$35,500 for two BizCamps this summer for Akron middle and high school students.

Hudson Community First – \$10,500 to support two career panels and a one-day student internship program, and to expand the Hudson Young Entrepreneurs group.

Invent Now – \$77,000 to provide two Camp Invention programs in summer 2011 and 20 Club Invention afterschool programs in the coming school year for children in the Akron Public Schools and Wooster City Schools.

Junior Achievement of East Central Ohio – Up to \$27,000 for high school programs during the 2010-2011 school year in the greater Canton area.

Junior Achievement of Greater Cleveland – \$45,500 to support middle- and high-school programs, including the annual Student Company Program Challenge.

University School – \$45,000 for the Entrepreneurship Institute and outreach programs for teachers and students in Northeast Ohio.

In addition to grants promoting entrepreneurship, Foundation trustees also approved several smaller grants supporting Hudson. Those grants included \$5,000 to the Hudson Community Foundation to help fund this year's fireworks display in Hudson.

"Mr. Morgan was always a big fan of fireworks and would be pleased that Hudson continues to celebrate July 4th with a great show," Hoover said.

Other small grants included:

Hudson Montessori School – \$3,200 to support expansion of the school's micro-economy program.

Hudson Fire Department Association – \$500 for the scholarship program for seniors who plan to pursue a career in emergency services.

Hudson Rotary Foundation – \$1,000 to benefit the Hudson High School Scholarship fund.

Library, JumpStart help accelerate business



Gary Green has been a motorcyclist and an aspiring entrepreneur for years. But it took a trip to Hudson to gain some real traction for his plans.

Last fall, he and his partner and fiancée Alissa Harvey drove from Akron to attend the Hudson Library & Historical Society Entrepreneurship Series. The two had been trying for years to start a business producing and marketing polymer-based motorcycle saddlebags.

Green spent years in the steel fabricating industry, both on the shop floor and in management. He knows mold-making as well as motorcycling. He wasn't happy with the price or the size of the existing motorcycle side carriers on the market, so he made his own set. When another cyclist saw them and offered him \$600, Green figured he might just be on to something.

Harvey spent hours at the Akron Summit County Public Library researching the motorcycle accessory

market, and together she and Green put together a business plan. But things were not moving fast.

Then they heard that JumpStart CEO Ray Leach would be speaking at the Hudson Library entrepreneurship series. JumpStart is the Cleveland-based organization that helps nurture and fund the most promising start-up companies in Northeast Ohio.

"We went up there armed with our 'roughest brochure,'" recalls Green. When the speech ended, Green made a beeline for Leach. Leach listened, liked what he heard, and promised someone would get back with Green soon.

Green's phone rang at 10 o'clock that night and soon Johnny Hutton Jr., vice president of JumpStart Inclusion Advisors, was assigned to work with Green.

Today, Access-O-Ride Technology – AORT for short with the Access referring to Accessorize – has a building in an industrial area of Tallmadge, six employees, a loan from a commercial bank, letters of intent from dealers, and a shop floor covered with finishing ovens that look like elevated coffins. The new business even attracted the attention of Ohio Gov. Ted Strickland, who paid a visit in early July.

AORT is the first company in JumpStart Launch 100, a statewide initiative to create 100 high-potential, minority-owned businesses in Ohio over the next five years.

The AORT saddlebags are specifically molded to fit the most popular models of all the major motorcycle brands. AORT also produces a front piece for cycles to control wind flow. The products are made from fiberglass with added materials for control and stability.

In the new Tallmadge shop, workers have been busy making molds, and a training class will soon mean more jobs. Some of those workers will likely be paid by the state as part of a welfare-to-work program.

Green is now also working with another JumpStart portfolio company, Myers Motors, to do prototype body work for Myers, which is developing a two-seater, all-electric car.

The Burton D. Morgan Foundation, dedicated to encouraging the development of entrepreneurship, is a major donor to JumpStart, as well as the underwriter for the Hudson Library entrepreneurship seminars.

Foundation President Deborah Hoover noted that "the successful launch of AORT is an exciting example of our regional entrepreneurship ecosystem at work."

Speaker to discuss "green" entrepreneurship

Entrepreneur and educator Dr. Robert Hannemann from the Tufts University School of Engineering in Massachusetts will discuss "Entrepreneurship and the Green Economy" on Monday, November 8, at the Hudson Library & Historical Society.

Hannemann, a mechanical engineer who has been a part of several start-up companies, will be a part of this fall's Entrepreneurship and Small Business Series at the library. His speech will represent the first time the series has focused on business opportunities in sustainability.

The series will kick off Tuesday, September 7, with Case Western Reserve University Professor Scott Shane, who will discuss his

latest book: *Born Entrepreneurs, Born Leaders: How Your Genes Affect Your Work Life*. Shane teaches entrepreneurship at the university's Weatherhead School of Management.

The popular library series, which has attracted more than 2,500 since it started in the fall of 2008, is underwritten by a grant from The Burton D. Morgan Foundation.

The other fall programs include:

September 23 (Thursday) – The Civic Innovation Lab and how the Cleveland-based group fuels innovation in Northeast Ohio by providing mentoring and some funding for civic, social, and business start-ups.

October 5 (Tuesday) – Greg Graham of the Kent State University School of Business will discuss "Idea Selling."

October 18 (Monday) – John Myers of the Akron ARCHAngels Investment Network will explain how angel investors and venture capitalists work as small business funding options.

November 17 (Wednesday at 6:30 p.m.) – Jim Griggy, a business advisor from the Small Business Development Center in Akron, will explain how to read financial statements and apply meaningful comparisons and financial ratios.

All of the programs, unless otherwise noted, start at 7 p.m.

Students praised as “Trailblazers”



*Keynote speaker
Deb Hoover*

Duct tape wallets.
Basketball backpacks.
T-shirts and salsa.

Young inventors all across Northeast Ohio are designing

and marketing these products and more, Burton D. Morgan Foundation President Deborah Hoover told an audience at the annual E CITY awareness breakfast this spring. Hoover was the keynote speaker at this year’s annual event.

“For all of the young entrepreneurs in the audience – did you know you are trailblazers for your generation?” she asked. “You are at the forefront of a movement spreading across the U.S.

and around the globe that is inspiring young entrepreneurs to achieve and flourish in the world of business.”

E CITY is a Cleveland-based organization that uses the principles of entrepreneurship to engage urban youngsters and help them connect lessons from the classroom to running their own show in a boardroom.

The organization, which also offers some programs in Summit County, sponsors summer business camps and after-school programs focusing on business and entrepreneurship. The Burton D. Morgan Foundation has helped support E CITY since 2006.

The annual breakfast is both for funders and stand-out graduates of E CITY programs. Several hundred attended the Cleveland event.

Hoover told the story of Foundation-founder Burt Morgan, who started dozens of businesses in his lifetime. Some worked. Some didn’t.

“He worked long hours, stumbled along the way, picked himself up and tried again taking a different approach,” she said. “He never gave up, and he never accepted the answer ‘No!’”

She encouraged the students to be aware that because of programs like E CITY, Northeast Ohio is recognized around the country as a hotbed of innovative youth entrepreneurship programs.

“So while all of you work hard on your businesses, the world is watching and learning from your experiences,” she said.