

Tech Czar Talk: Entrepreneurship has a certain life cycle and local programs, events highlight the stages

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CLEVELAND, Ohio -- Many may not realize, but there's a life cycle to entrepreneurship.

Most of the entrepreneurs I know started a business while in college or high

school. Then comes a validation point -- be it an award, liquidity event or even greater success. And once great success has been earned, others begin knocking on your door for other opportunities.

Michael C. DeAloia
Courtesy photo

Many local programs and events exemplify one stage or another in this entrepreneurial life cycle. Let's take a look ...

Cycle 1: Turning Lemons into Lemonade. Cleveland Metropolitan School District offers an interesting entrepreneurial program to its students. The program - the Northeast Ohio Lemonade Day www.northeastohio.lemonadeday.org -- teaches students about the core principals of being an entrepreneur. The program, targeted to start in the fourth grade, is modeled after the national Lemonade Day plan, which empowers children to become tomorrow's entrepreneurs by guiding the student to own and operate their own lemonade stand.

It is a rigorous 14-step program that guides students from concept, through business plan creation, to bank financing (yes - the students actually present in front of a "bank committee" for micro loans). They must define a marketing plan, look at investment in inventory and design the lemonade stand. From personal experience, that's an exhaustive experience for anyone -- much less a grade-school student.

The students are part of an entrepreneurial team generally made up of two-to-seven students. Once in the seventh grade, students complete their business plan and are scheduled to pitch their plan to a loan board consisting of a number of volunteers from local financial service companies and banks. The students aim to secure a \$75 loan (yes - it gets paid back from the revenue of the lemonade stand). The CMSD's STEM Schools are also involved in the program by helping the seventh-grade entrepreneur's design and build their lemonade stands by using the STEM's mobile fabrication lab.

The local Lemonade Day program is founded by the Burton D. Morgan Foundation and its CEO Deb Hoover. The Morgan Foundation (www.bdmorganfdn.org) gets involved in spreading the gospel about entrepreneurship and their work is vital. Also the University School is a founding partner and offers the school's Entrepreneur Institute as the base of operations. The Knight Foundation and Key Bank, too, are critical sponsors.

Cycle 2: Cool Tech Awards. Nearly 200 people from Cleveland's technology community, including myself, attended this year's Cool Tech Awards program. The event highlights the success of technology businesses in this region and spotlights an annual tech leader.

Awards of the evening included:

- *Coolest Tech Start Up Award* to Boxcast (www.boxcast.com) -- the company enables fully automated video streaming for any live event using the proprietary Boxcast device.
- *Coolest App Award* to Squirrels, LLC (www.airsquirrels.com) -- a North Canton based software development company.
- *Coolest Innovation Award* to DXY Solutions -- a trendy creative technology agency headquartered in the old West Virginia Building in Ohio City.

The two big awards of the evening:

- *Coolest Tech Company* went to Findaway World (www.findawayworld.com) -- a digital products design company based in Solon.
- *Coolest Tech Leader Award* went to Mark Woodka, CEO of OnShift (www.onshift.com) -- created a staff scheduling and labor management software for long-term care and senior living facilities. Woodka has been with the OnShift since the beginning and has done a masterful job of raising cash, hiring the right team and taking advantage of a market niche.

Cycle 3: Information in Informatics. I have heard through the grapevine that Aver Informatics (www.averinformatics.com) has been sniffing around the talent pool in Cleveland.

The Columbus based enterprise provides web-based collaborative data and billing software to the healthcare market and is tackling the immense medical billing issue.

The talent search is being lead by Michael McDonnell formerly of TOA Technologies. McDonnell lives in Cleveland, but has big talent aspirations for this cool tech startup. The company has an \$8.5 million investment from Columbus-based Drive Capital (www.drivecapital.com).

I generally don't mention non-Cleveland area companies in this column, but did so to demonstrate that the full circle of entrepreneurial life always circles back to talent being recognized by other talent.

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