

Training Ohio's Next Generation of Entrepreneurs

In partnership with The Burton D. Morgan Foundation, The Blackstone Charitable Foundation is supporting the expansion of Blackstone LaunchPad to four colleges and universities in Northeast Ohio with a combined grant of \$3.2 million. Blackstone's grant is made as part of its Foundation's \$50 million Entrepreneurship Initiative, an endeavor committed to encouraging entrepreneurship and job creation in areas hardest hit by the global economic crisis.

Based on a successful program developed by the University of Miami and expanded by Blackstone to the campuses of Wayne State University and Walsh College in Detroit, Michigan, Blackstone LaunchPad is an innovative program that treats entrepreneurship as a viable career path. The program teaches students, faculty and alumni how to transform their ideas into thriving businesses. By connecting entrepreneurs with mentors, experts and resources, the program provides the advice, counsel and network necessary to get their ideas off the ground.

"Fostering a new generation of entrepreneurs is critical to America's recovery, which is why we are investing in Blackstone LaunchPad to help young entrepreneurs harness their talents and transform creative ideas into viable companies."

Stephen A. Schwarzman,
Chairman, CEO and Co-Founder of
The Blackstone Group

THE LAUNCHPAD PROCESS



1. PERSONAL PROFILE

The entrepreneur completes an online profile.



2. VENTURE ASSESSMENT FORM

The entrepreneur describes the new business concept, expected market, competition and needs.



3. INDIVIDUALIZED CONSULTATION

Regular meetings with The LaunchPad staff, who provide advice and networking resources.



4. VENTURE COACHING PROGRAM

Entrepreneurs meet with a volunteer network of business leaders from diverse fields, who divide into teams (mini-boards) to mentor the new ventures.

POTENTIAL FOR
150 NEW VENTURES OVER 5 YEARS

Revitalizing Ohio's Economy

After losing several major employers in recent years and with an unemployment rate at more than 9%, Northeast Ohio's entrepreneurs can help play a pivotal role in revitalizing its struggling economy.

With the help of The Burton D. Morgan Foundation and other regional organizations, Northeast Ohio is hard at work developing an extensive network of services and capital resources to support new ventures. Blackstone LaunchPad will complement existing efforts and provide a critical component of support to assist students and novice entrepreneurs.

Based on the success of the LaunchPad programs in Miami and Detroit, The Blackstone Charitable Foundation and

The Burton D. Morgan Foundation project as many as 150 new ventures will be created over the next five years, with the potential to generate thousands of jobs.

Blackstone LaunchPad will be implemented on the campuses of Baldwin-Wallace College, Case Western Reserve University, Kent State University and Lorain County Community College.



PARTICIPATING SCHOOLS



<p>Baldwin-Wallace College Berea, OH Student Population 4,175</p>	
<p>Case Western Reserve University Cleveland, OH Student Population 8,814</p>	
<p>Lorain County Community College Elyria, OH Student Population 17,132</p>	
<p>Kent State University Kent, OH Student Population 42,185</p>	

72,306

college students exposed to new opportunities