

CEOs for NEO Program - EDGE Fellows, Class, 2008



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Goal of the CEOs for NEO Intern Program:

The CEOs for NEO program aims to research the up-side potential for new business concepts that could potentially be taken on by the parent company, a serial entrepreneur and/or investors. Additionally, this program provides students with a truly entrepreneurial experience and hopefully will encourage them to keep their entrepreneurial expertise here in the Northeast Ohio area after graduation.

2008 Program:

- EDGE identified new business ideas from area business leaders in different industries and recruited **19 entrepreneurial undergraduate and graduate interns** from seven NE Ohio schools as well as Cornell University who studied the feasibility of **11 new business ideas**.
- EDGE assigned business mentors to student teams, linked students with the Idea Generators, and connected them with CEOs and industry experts who could help to see if and how new business ventures could be implemented to benefit the NE Ohio region.
- Almost all participating companies rated students' research as **"very good"** or **"excellent."**
- Students studied new business ideas submitted by business leaders from:
DynaMotors, Fairmount Minerals, Graphic Laminating Company, Kichler Lighting, Lexi-Comp, Logi-Sync, Main Street Gourmet, Metaloy, NEO|SO, & Smart Solutions
- **9 of the 11 Idea Generators/Host Businesses** are very likely to implement some or all of the recommendations provided by the students.
- Three businesses should generate new business revenue in the first half of 2009.
- Also, several business ideas which were studied in the first program in 2007 are already being implemented as new ventures.
- *One company generated \$500K in new business revenue in 2008 as a result of the students' research in 2007.*

Testimonial

"(The students) did an excellent job of researching the industry and then focusing on examples of how the company could expand into focused niches in a practical step-by-step manner," said Bruce Terry, a retired CEO, who served as a business mentor to a student team.

Special thanks to our program sponsors:

- The Burton D. Morgan Foundation
- The GAR Foundation
- The Harvard Business School Club of Northeast Ohio
- Lennon Trust

Questions? Comments?

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