



# THE PLAIN DEALER

## Editorial: Venture capital investments show strength, underscore promise

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Health care companies in Greater Cleveland last quarter continued their impressive track record for bringing in venture capital.

Indeed, Northeast Ohio did so well that, for the first time, this region's youngest health care companies took in as much venture capital - around \$212 million through the first three quarters of 2007 - as Minneapolis, which had been the Midwest's long-standing regional investment powerhouse.

And when you compare the statistics of entire states, Ohio far outpaced Minnesota, according to the third-quarter venture capital report compiled by BioEnterprise, the group dedicated to helping high-tech companies get off the ground here.

The results are not exactly news, in the sense that these data continue a trend that began several years ago. Still, the results are worth applauding.

Among the key factors driving venture capital firms' interest in local health care technology and companies are strategic investments by the public sector. Hundreds of millions of dollars have poured into promising technology through state programs and federal grants.

Foundations and other investors in the region also have backed entrepreneurs.

As the momentum builds, Northeast Ohio must stay focused on stoking it further. This is especially true as the region embarks on another huge health care related investment: a \$450 million convention center anchored by a Medical Mart.

Concerted, continued investments in health care offer one of this region's brightest hopes for economic growth for decades to come.

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