

THE PLAIN DEALER

Team NEO hires executive to recruit Innovation Center businesses

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Tuesday, August 21, 2007

Mary Vanac
Plain Dealer Reporter

Team NEO and the Cleveland Clinic are joining forces to attract bioscience and medical-device companies for the yet-to-be-built Global Cardiovascular Innovation Center on the hospital system's main campus.

Tom Sudow, longtime executive director of the Beachwood Chamber of Commerce, was tapped to head the company recruitment effort as a vice president of attraction for Team NEO. Sudow, whose successor at the chamber has not yet been chosen, begins work at Team NEO on Sept. 4. More vice presidents of attraction for other industries are expected to follow.

"Tom will engage companies and help them understand the value of being in Cleveland," said Christopher Coburn, executive director of CCF Innovations, the Clinic's technology commercialization unit. "In the world of medical technology, proximity to sources of innovation and to places to validate new technology is essential."

In December, the Clinic, the Fairfax Renaissance Development Corp. and about 30 universities, organizations and companies won \$60 million from the Third Frontier project to build the center, the plans for which are still being finalized.

The center's collaborators will "accelerate the region's growth as a hub of biotechnology innovation" by developing and commercializing cardiovascular products, according to the Clinic.

Ground is likely to be broken for the center early next year, Coburn said. The bioscience and medical device company recruits will probably be able to move into 30,000 square feet of office and laboratory space in the center in late spring 2009, he said.

Team NEO got involved in the grant proposal for the center last summer, said Tom Waltermire, chief executive of the regional marketing and business recruitment organization.

Team NEO knows how to recruit companies to the region.

The Clinic and many of its collaborators know the medical industry and its players. Putting the two disciplines together added up to a winning strategy to commercialize - or take to market - the center's technologies, Waltermire said.

Having industry experts on staff is not new to Team NEO, he said. However, because Sudow's salary will largely be covered by the center's Third Frontier grant, and the industry expertise will come via the Clinic, this appointment is unique.

Few economic development officers in the region have recruited more companies than Sudow has, said the Clinic's Coburn.

As head of the Beachwood chamber, Sudow helped woo more than 20 companies, predominantly from Israel, but also from China, Japan and France, for his city's business development center and office buildings.

"I'm someone who loves the challenge," Sudow said. "This is an opportunity to do something more for the region."