



 BlogThis!

Ohio2006

News, analysis, and comments on Ohio elections.

Monday, August 14

Gov: Strickland (D) Visits Ovation Polymers in Medina

Gubernatorial candidate **Ted Strickland (D-Lisbon)** brought his Turnaround Ohio Jobs Tour to **Ovation Polymers** in Medina, Ohio today. I arrived in the middle of a powerpoint presentation by president and founder Dr. Asis Banerjie. There were about a dozen people in the room, but Strickland himself was Banerjie's exclusive focus. With infectious enthusiasm, Banerjie outlined his two-year-old company's strategy for success in the engineering resin compounding market. Strickland responded in kind, examining product samples, asking questions, and expressing amazement at the capabilities of polymer nanotechnology.



Dr. Banerjie has a doctorate in polymer science from Case Western Reserve University and 30 years experience in the field (including 14 years in India where he focused on experimentation), but he started this company only two years ago with two employees, no patents, and a lot of ambition. Aided by funding from the Cleveland-based investment firm **Early Stage Partners LP**, Ovation Polymers now has 21 employees (with hopes of hiring 60 within 5 years), \$25 million in capital, and 8 patents applied for (expected to be 10 by year's end). Banerjie expects to post sales of \$5 to \$6 million in 2006 and hopes to reach \$40 million by 2010.

When Banerjie put up a slide listing his goals, it was divided into "Business Goals" and "Social Goals," the latter including protecting the environment and safety in the workplace, "enlightenment" via research and promoting education, and job creation in northeast Ohio. Banerjie said that the last item is "very important." He "wants to make sure that jobs are created, so that the poorest of the poor can get jobs."

Contact Yellow Dog Sammy

Syndication:



Support



**with a PayPal
contribution today!**

A Meet.The.Bloggers*
network ad



This work is licensed under a **Creative Commons Attribution-NonCommercial-NoDerivs 2.5 License**.

Previous Posts

- ◆ Cong. 18th: Ney (D) Triggers Special Primary Election
- ◆ Cong. OH-3: Stuebaker (D) and Spouse Arrested
- ◆ Sen: Brown (R) Meets the Bloggers
- ◆ Ohio House 19th: House Minority Leader Beatty to Host Fundraiser for Harris (D)

I was struck by Banerjie's emphasis on innovation as a business strategy. He relies on "strategic alliances" with Ohio universities such as University of Akron, University of Cincinnati, and Ohio State University, but also on "strategic alliances" with his customers and suppliers to develop new products. As an example, he said that John Deere approached Ovation Polymers for help because a plastic component for tractors supplied by General Motors tended to crack after two years due to engine heat. Explaining that polymer chemistry "is just like cooking," Banerjie pointed out that his company has access to the same chemicals as other firms like DuPont, but his "very bright young people" tackled the John Deere challenge and came up with a heat-resistant formula that nobody else is making. Strickland was very impressed, calling the company's efforts "wonderful" and "very impressive" and "exactly the kind of thing that we need."



After the powerpoint presentation, we donned safety glasses and Banerjie escorted Strickland and the rest of us on a tour of his research lab and manufacturing plant. The two of them peered at processing machinery and handled plastic materials while Banerjie gestured with his pointer and explained the technological details. At one point we entered a room where a young woman was working at a computer terminal, and Banerjie remarked that she is working on a bachelors degree in chemistry at the University of Akron while working at his company. I asked her if she planned to stay in Ohio and she beamed, answering "You bet."

- ◆ [The GOP That Couldn't Shoot Straight](#)
- ◆ [Auditor: Sykes \(D\) Meets the Bloggers](#)
- ◆ [Cong OH-2: Wulsin \(D\) Slams Schmidt \(R\) on National Security](#)
- ◆ [Cong. OH-14: LaTourette \(R\) Flood Aid Promise Broken](#)
- ◆ [Secty of State: Brunner \(D\) Proposes "Better Lives, Better Ohio" Index](#)
- ◆ [Sup Ct: Downloadable O'Neill \(D\) Bumper Sticker - It's So Easy](#)

[LEFTY BLOGS](#)



Search this blog:

» [Blogs that link here](#)

[Technorati](#)



After some parting comments and expressions of thanks, I followed the candidate and his campaign aide outside and asked Strickland for his reaction to what he had seen. "I really believe that this company, and others like it, represent the future," he said. He emphasized "the fact that this company was started by an individual with the necessary expertise who was in India and could have done this anywhere."

"These types of jobs only occur where a highly trained, highly educated work force is in place," Strickland continued. "If Ohio doesn't get serious about providing quality education to every child, making college more affordable, and providing access to training for skilled jobs, we will never be a successful state. As I keep saying, there is an unbreakable connection between educational achievement and economic prosperity. It's really true that 'the more you learn, the more you earn.'"

As I was driving home I thought about the fact that the only economic development strategy we hear about from Strickland's opponent, **Secretary of State Ken Blackwell (R-Cincinnati)**, is the supply-side mantra that lower taxes bring more more jobs. On a hunch I called Jim Doult of the **Medina County Economic Development Corporation**, who had given me his card during the tour, and asked him if the issue of taxes had been the chief factor in Banerjee's decision to locate his company in Medina two years ago. No, he said, it was "a whole set of parameters," including the availability of a suitable facility and Banerjee's relationships with area universities. On the internet I found **this recent interview** with Banerjee, in which he talks about his prior ties to Ohio and the fact that "[t]his is a good location for us, between two major cities in Cleveland and Akron that have a lot of history in plastics. It's also important to me to create jobs here in northeast Ohio." It doesn't sound like taxes were a big factor in this entrepreneur's decision to locate in Ohio.

posted by Yellow Dog Sammy @ 5:52 PM

0 COMMENTS:

Post a Comment

Links to this post:

[Create a Link](#)

[<< Home](#)