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Mansfield business incubator deal opens doors to Puerto Rico

News Journal staff report

SAN ANTONIO -- The Braintree Center for Business Innovation is part of a linkage between five northeast Ohio technology incubators and their counterpart in Mayaguez, Puerto Rico.

A memorandum of understanding was recently signed in San Antonio by Braintree's Bob Cohen and Hector Carlo, of the VITEC2 Technology Business Accelerator of Mayaguez. The agreement helps gain access to the Puerto Rico market for Braintree tenants and clients, and gives Puerto Rican startups an opportunity to use northeast Ohio as an entry point for market expansion in the United States.

Cohen said this is "one more group of people" who are now aware of the resources available here. He said Puerto Rico is an "unusual market" for the U.S. as it "often falls between the cracks" of foreign and domestic markets. Iris Cooper, director of entrepreneurship and the small business division of the Ohio Department of Development, attended the ceremony.

Also included in the agreement were the Akron Global Business Accelerator, Youngstown Business Incubator, MAGNET Incubator of Cleveland and the GLIDE Program at Lorain County Community College. Collectively, they are known as NEOinc, the Northeast Ohio Incubator Collaborative. VITEC2 is part of a larger collaborative known as the Puerto Rico Technoeconomic Corridor.

According to Cohen, "Mansfield is a good fit for the Puerto Rican facility, which focuses on companies that specialize in biomedical devices and information technology." It is anticipated that tenants of the Mayaguez incubator can use Mansfield as a distribution point for conducting business in the Midwest. "Add the airport in Cleveland, the software focus of Youngstown, the international linkages already established in Akron, and Ohio's largest Puerto Rican population in Lorain, and northeast Ohio becomes an attractive location for those businesses," Cohen said.

The agreement was signed at the 22nd Annual Conference on Incubation which was held in downtown San Antonio. Also on hand were representative of three of the other four NEOinc incubators, as well as Iris Cooper, Director of the Entrepreneurship and Small Business Division of the Ohio Department of Development.