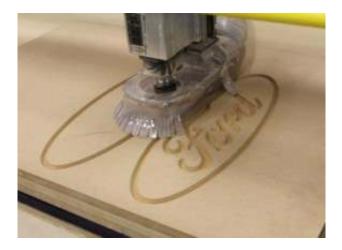
Ford Opens Motor City Innovation Exchange, A Showroom For Detroit Startups



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The economic downturn of the last few years hit few cities as hard as Detroit. Still, the city has recently become somewhat of a startup hub in its own right and today <u>Ford Global Technologies</u>

(http://corporate.ford.com/innovation/innovation-features/innovation-detail/fgtl), a wholly owned subsidiary of Ford Motor Company that manages Ford's intellectual property portfolio, announced that it is opening a showroom for "innovators to show off their creations to peers and potential customers." This Motor City Innovation Exchange will be open to anyone, as a Ford spokesperson told us earlier today. The goal here is to build a marketplace for licensing technological innovation from local startups across and beyond the auto industry. The public will be able to visit and browse the technologies on display and anyone who participates (including startups, established companies, universities and individuals) can license their inventions.

The auto industry, with its often entrenched supplier relationships, can be a hard market for startups to tackle. The Exchange, hopes Ford, will give it and other manufacturers access to new concepts and products by startups, individual inventors and research labs that would otherwise remain undiscovered.

Ford is working together with <u>TechShop (http://www.techshop.ws/)</u>, the California-based hacker/makerspace which <u>just opened (https://secure.techshop.ws/memberships.cfm?step=select_offer&offer=271)</u> its first Detroit location. The Exchange, says Ford Global Technologies' CEO William Coughlin, "will be an open meeting place that will enable inventors to showcase what they create in TechShop and then negotiate, network and even sell their prototyped solutions to players in the automotive industry, from manufacturers and suppliers to research institutions and startups."

TechShop members who need more space to put their ideas into practice (which is probably not an uncommon problem given that we're not just talking about software development but also actual physical product manufacturing here) will be able to rent working space at a discounted rental rate in Allen Park and Dearborn.

profit that aims to build stronger connections between the auto industry and Detroit's entrepreneurs and startups. Among the members of AutoHarvest are Ford, Chrysler, General Motors, Ohio State University and the University of Michigan. <u>TechTown (http://techtownwsu.org/)</u>, Wayne State University's business incubator will also use the Exchange to hold office hours to provide support to local tech entrepreneurs. Given that space in the Exchange is limited, AutoHarvest will be managing the catalog of available inventions and and help connect inventors with licensees.

According to Ford, it's important to note that the goal of this project is to create "an open innovation space meant to connect those with ideas with those that need them." While there is no particular theme here, Ford and its partners assume that the majority of new projects will be in the automotive space, but as a Ford spokesperson told me, "there's an extremely talented skill base in the area that goes beyond just automotive thinking. That's where we really see the value, in finding ideas that are not derived from 'automotive think' yet might provide a solution for an automotive problem."