

The News-Herald

Willowick-based NVeyeTech receives \$100,000 from Innovation Fund



Willowick-based startup company NVeyeTech has recently received a \$100,000 grant from Innovation Fund Northeast Ohio.

The grant will assist the company in bringing the company's night vision system for motorcycles to market in the spring of 2019, according to a news release.

Innovation Fund Northeast Ohio is a nonprofit organization partnering with community colleges to accelerate the growth of technology startups through early-stage funding and education. These funds provide entrepreneurs the capital, mentoring and education to launch and grow new companies while inspiring the next generation of innovators.

Robert Schindler, co-owner and founder of NVeyeTech, has been working with LakeStart mentor Kip Marlow for over a year to help bring his product to the marketplace.

NVeyeTech's system will feature a camera monitor that will attach to a bike's handlebars and enable the rider to see much more clearly at night. The idea for the product is credited to Schindler's friend, Joe Krizmanich, the release stated.

LakeStart, based in Willoughby, is a nonprofit organization committed to mentoring and inspiring entrepreneurs to cultivate and commercialize concepts, ideas, and prototypes for startups, while also assisting businesses in various stages of development.

The incubator provides diverse industry guidance from experienced professionals and proven entrepreneurs. The ultimate goal is to accelerate economic growth and job creation in Lake County.

"Kip has been instrumental in introducing me to the right people that helped me to explain what we're trying to do," Schindler said. "Everyone suggested that I should apply for a grant from the Innovation Fund."

After applying for a grant, NVeyeTech was initially awarded a \$25,000 from the Innovation Fund. The company received its second award last month.

NVeyeTech confirms it will use the \$100,000 award to create demo units of their product which will be unveiled at the Progressive International Motorcycle Show at the I-X Center in Cleveland next month.

During the event, the company will recruit 100 riders to test drive the product for a month.

"Our goal is to have a full production of about 1,100 units by the end of the summer."

Robert Schindler, co-owner and founder of NVeyeTech



Willowick-based NVeyeTech gains Chicago-based investor

Willowick-based company NVeyeTech continues to make strides towards its innovative production supply of motor vehicle safety equipment.

“We’ll ask them to take it out on the road for a month and then give us feedback about what they like and don’t like,” Schindler said. “Then, we’ll take their feedback and go into full production. Our goal is to have a full production of about 1,100 units by the end of the summer.”

The camera system will also have several additional uses to the rider. In the daytime, it will have the capability to serve as a rearview mirror, and can additionally be used as a GPS system and a dash cam, Schindler added.

NVeyeTech plans to have its initial production run assembled at the Painesville-based Virtec Enterprises.

Marlow believes the idea behind LakeStart is to surround budding entrepreneurs with great mentors that will help them launch their new businesses.

“NVeyeTech is a true success story for us, and we look forward to helping other individuals,” he said.

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