



Celebrating 40 Years of MAGNET

FY 2025
ANNUAL
REPORT

July 1, 2024 – June 30, 2025



Department of
Development

Manufacturing Extension Partnership



Dear Friends,

Our overarching theme for this year is the power of relationships – one of MAGNET's core values. Relationships with clients, nonprofit organizational partners, chambers of commerce, and funders have been core to hitting many new records – largest number of manufacturers technically served and placing 1,400 people in new jobs in a single year – and to helping voice concerns to elected officials about ways to continue to grow manufacturing, primarily through continued funding for us and our national network.

Looking through the half full version of the glass, the federal funding challenges allowed our team to have meaningful conversations with hundreds of current and former clients, to lead the nation in an #MEPMatters social media campaign, to raise awareness of the importance of the Manufacturing Extension Partnership locally and nationally. And through it all, we continued to engage thousands of students in manufacturing-themed activities. We offer enormous THANK YOUs to everyone who has been part of these efforts.

We are collectively ensuring that manufacturing will continue to be at the forefront of our region's economy for decades to come. As you read through the following pages, you'll see stats and stories that underscore the power of relationships. **Thank you for being our friend and partner.**

Ethan Karp
President & CEO

Stephen Lovass
Board Chair

1,000+
MANUFACTURERS
ENGAGED

312
PROJECTS
COMPLETED
IN FY 2025





Economic Impact

According to a third-party survey of MAGNET clients conducted through NIST MEP, in FY 2025 MAGNET helped manufacturers achieve:

1,350

jobs created or retained

\$41.8M

cost savings

\$390.2M

new and retained sales

\$57M

new client investments

Did you know? Every manufacturing job creates 3.6 additional jobs across the regional economy.



Talent



Beginning with student outreach and engagement, and continuing through pre-apprenticeships for youth, on-ramp programs for adults, and upskilling for career coaches, MAGNET's workforce programs offer multiple potential touchpoints to connect students and adults to hands-on experiences and long-term, well-paying manufacturing career pathways.

Student Outreach & Engagement

Each year, MAGNET introduces thousands of local students to modern manufacturing careers through two core experiences:

In-school manufacturing awareness sessions and career chats offer a face-to-face introduction and inspire interest in manufacturing careers.

The Youth Manufacturing Experience at MAGNET's Manufacturing Innovation, Technology, and Job Center engages students in hands-on activities where they explore career pathways, then work in teams to design, build, and race a small electric vehicle with the support of a collaborative robot.



In FY25:

3,848

students participated in in-school awareness sessions and career chats

3,108

students participated in the multi-hour Youth Manufacturing Experience at MAGNET

Pre-Apprenticeships

MAGNET prepares high school students and recent graduates for manufacturing careers through pre-apprenticeship programs:



Early College, Early Career (ECEC): An 18-month program beginning in 11th grade that combines paid internships with technical training, soft skills, mentorship, and transportation. Students graduate with OSHA-10 and soldering credentials, two state readiness seals, and 12 points toward Ohio's graduation requirements.

In FY25:

ECEC graduated its largest class with

52 students from **11** high schools.

Students were employed at **12 local companies**; **90% received full-time job offers**, approximately half accepted, and most others are pursuing manufacturing pathways in college.



Summer Manufacturing Academy (SMA):

A six-week paid program offered in partnership with Youth Opportunities Unlimited. Students earn industry credentials, two state readiness seals, and 12 points towards Ohio's graduation requirements while training in robotics, soldering, and coding; recent graduates have the opportunity to interview directly with employers.

In FY25:

SMA enrolled

71 students, up from 26 the prior year.

This included 16 recent high school graduates, **75%** of whom accepted full-time job offers, are continuing their education in manufacturing, or are actively pursuing manufacturing employment.

On-Ramp Programs

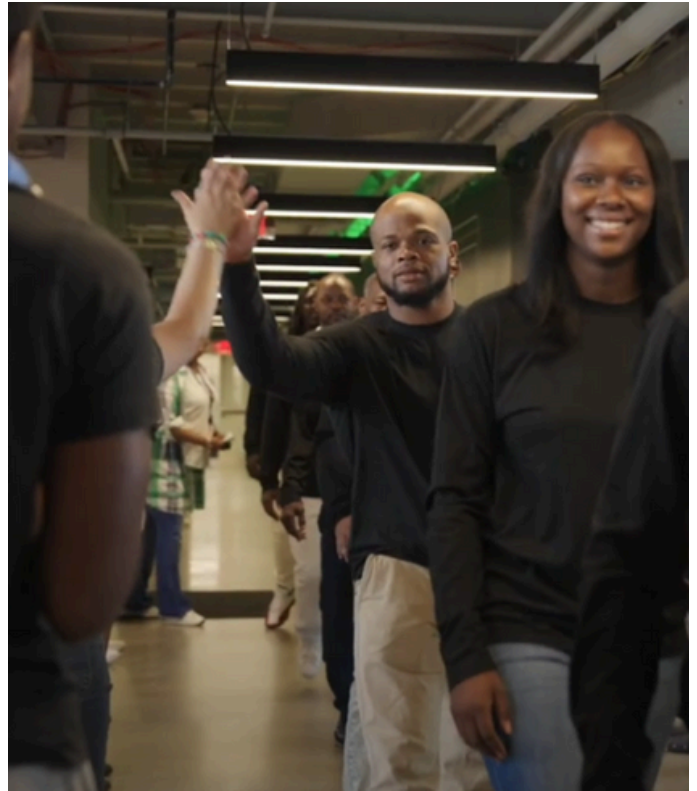
Through a partnership with Towards Employment, ACCESS to Manufacturing provides adults 18+ with **120 hours of paid technical training over three weeks, career readiness support, and ongoing coaching for a year after placement.** The program's goal is to launch participants into entry-level manufacturing roles while helping employers address the region's talent gap.

In FY25:

219 individuals trained through ACCESS training embedded within companies

135 participants completed ACCESS

96 were placed in full-time entry level manufacturing jobs



The 96 people placed through ACCESS (approximately 70% formerly incarcerated) saved Cuyahoga County more than \$600,000 in incarceration costs due to their much lower recidivism rate (8% vs. greater than 30% countywide).

"MAGNET trains these individuals specifically to be successful in a manufacturing environment. It is an advantage for a lot of them because they're prepared once they come through the gate here, primarily just by taking the ACCESS program."

- Chris Campbell, Manufacturing Trainer



Workforce Coaching

MAGNET operates CoachU, a professional development program that equips career coaches at workforce and community organizations with the tools to place clients into in-demand roles. Better prepared coaches, in turn, help more job seekers enter positions on pathways to family-sustaining wages, including careers in manufacturing.

In FY25:

27 career coaches trained

528 manufacturing job placements by CoachU-trained coaches



Anelia

School:

Garrett Morgan School of
Engineering & Innovation

"My name is Anelia, and I am a senior at Garrett Morgan School of Engineering and Innovation. I am part of the Early College Early Career (ECEC) program. I joined the program in my junior year of high school. The summer before my senior year, ECEC provided assistance in finding an internship in a manufacturing company. The company I was placed in is called Talan Products. My first month, I worked as a robotic welder and loved it.

Throughout the month, I began to do really well, and my manager decided to move me to the Quality office. In this quality office, I measure parts, log data, and learn under my mentors about all kinds of things related to manufacturing. I worked Monday through Friday, 8:00 AM to 4:30 PM, from June to August. Then, when school began in September, I was scheduled to work once a week. I now work every Friday with Talan Products while also balancing school."

Anelia graduated from ECEC in 2025 and is currently pursuing a degree in engineering at the University of Cincinnati.





Transformation



Shaping the Future of Manufacturing in Northeast Ohio, One Transformation at a Time

For more than four decades, MAGNET has leveraged the combined experiences of its highly experienced team of industry-specific advisors to guide the success of a variety of manufacturing projects in Northeast Ohio. From reorganizing plant floors to sharpening growth goals to building an automated machine, MAGNET's team is ready to take on projects to help our region's manufacturers grow.



Lighthouse Tours

MAGNET's Lighthouse Tours aim to showcase innovation and Industry 4.0 technology adoption by local manufacturers. The first Lighthouse Tour of FY 2025 took us to Bucyrus, Ohio, for a behind-the-scenes look at a company that's become a household name without many people knowing it—Diamond Wipes International, and a firsthand look at automation in action at Diamond Wipes' advanced manufacturing facility. With 2,000+ products, they cater to diverse categories such as beauty, baby, health & wellness, household and pets. Their digitization efforts and the introduction of recyclable flexible film and eco-friendly secondary packaging options mark their dedication to sustainability.



In FY25:

MAGNET achieved a

16% increase

in small to medium sized manufacturers served, driving growth in the local economy.



Check out our catalog of client spotlight videos



manufacturingsuccess.org/client-spotlight-video



Case Study of a Transformed Company: RIMECO

At Rimeco Products, Inc., the sky isn't the limit—it's the goal. Founded in 1992, this family-owned CNC machine shop in Northeast Ohio has transformed from a medical device manufacturer into a trusted supplier of precision aerospace components for commercial and defense aircraft, including the Boeing 737 Max, F-35s, and F-22s. Today, CEO John Ribic, Jr. leads a team of 55 with a clear mission: to have Rimeco parts on everything that flies. That ambition is backed by a culture of teamwork, growth, and strategic investment in technology. "We constantly reinforce our purpose, our mission, our vision, our core values—with the core value of growth," Ribic said.



Innovation



MAGNET's New Ventures team works with physical product and hard tech startup companies to transform ideas into businesses.

MAGNET provides support in areas such as engineering and operations, strategy, marketing and sales, value proposition development, and preparation for investor conversations. **In 2024, MAGNET's New Ventures team supported 168 companies, who reported \$195 million in economic impact and 1,329 jobs created or maintained.**

On September 12, 2024, MAGNET hosted its 9th annual Mspire pitch competition, Northeast Ohio's premier contest for manufacturing-focused entrepreneurs.

Applications were up **13%** from 2023

People of color and women comprised **58%** of applications

28 Semifinalists

New clients were **52%** of the applications

\$85,000

worth of prizes were awarded to seven entrepreneurs pushing the boundaries of innovation, engineering, and operations in manufacturing.



The Advanced Manufacturing Fund II (AMF II), a seed fund for early-stage advanced manufacturing startups in Ohio, was officially formed in February 2025. Through June 2025 AMF II had reviewed



35 pitch decks/companies

11 companies screened

2 in diligence



Leadership



At MAGNET, leadership shows up in vision and action. We champion smart investments, drive policy changes, work closely with partner organizations, and strengthen the systems that fuel manufacturing growth in Northeast Ohio. From building the next generation of talent to guiding manufacturers through technology adoption, we lead by doing—ensuring our region isn't just preparing for the future of smart manufacturing but actively creating it.



MAGNET led efforts to advance the Energy & Manufacturing in Appalachia program, funded through the Appalachian Regional Commission's (ARC) ARISE initiative, by hosting a series of events in Ashtabula, Mahoning, and Tuscarawas counties and online, convening manufacturers, economic development partners, and community leaders to explore opportunities in the region's energy supply chains.



MAGNET works with more than 70 chamber and economic development partners throughout 24 counties in Ohio to support regional manufacturing.

EXECUTIVE ROUNDTABLES & FORUMS: CEOs and their leadership teams gather around facilitated, peer-based roundtables and at larger community forums to learn from speakers and one another. Topics range from AI adoption to challenging ourselves to innovate to economic forecasts – information to help companies grow.



[BLOG](#)

430+
attendees for the
Executive Forum

MAGNET's Executive Forum series united visionary leaders and executives to explore the forces reshaping manufacturing and leadership. In fall 2024, innovation strategist Diana Kander inspired attendees to treat curiosity as a skill that fuels growth and cultural transformation, while Federal Reserve economist Dr. Mark Schweitzer offered a data-driven look at global and regional trends during the annual Economic Forecast. In March 2025, a fireside chat moderated by Lee Fisher featured Stephen Lovass and New Horizon Baking Company's CEO Trina Bediako, who shared insights on leading with purpose and agility amid disruption. The series concluded in May with Dr. Hod Lipson, a Columbia University roboticist, challenging leaders to embrace artificial intelligence as a powerful, unavoidable catalyst for innovation.



The **National Institute of Standards and Technology (NIST) Manufacturing Extension Partnership (MEP) Advisory Board meeting** was held Sept. 16, 2024, at MAGNET. The group provided updates, shared accomplishments, and previewed priorities for fiscal year 2025.



MAGNET was once again selected as a **2025 Smart Culture Award Honoree** by Smart Business. This award and accompanying event explores how culture can become an asset to drive performance, transforming an organization into an employer-of-choice and ultimately impacting the bottom line. In June, The Plain Dealer named MAGNET the **#3 Small Employer in Northeast Ohio's Top Workplaces 2025** list, based on employee survey feedback that highlighted our rewarding and engaging company culture.

CHECK OUT THESE RESOURCES

[Make It Report](#)

[Make It Progress Report](#)

[Make It CEO Videos](#)

[Make It CEO Podcasts](#)

[Student Perspective Video](#)

[Client Spotlight Videos](#)

[Ethan Karp Forbes Article](#)



Financials

Year-end Finances

For the year ended June 30, 2025

Expenses

Salaries and Fringe.....	\$8.7M
Non-Salary Consulting and Outreach Expenses.....	\$5.6M
Non-Salary Talent Expenses.....	\$3.2M
G&A Expenses.....	\$1.5M
*Other.....	\$300,000

Total Expenses..... \$19.3M

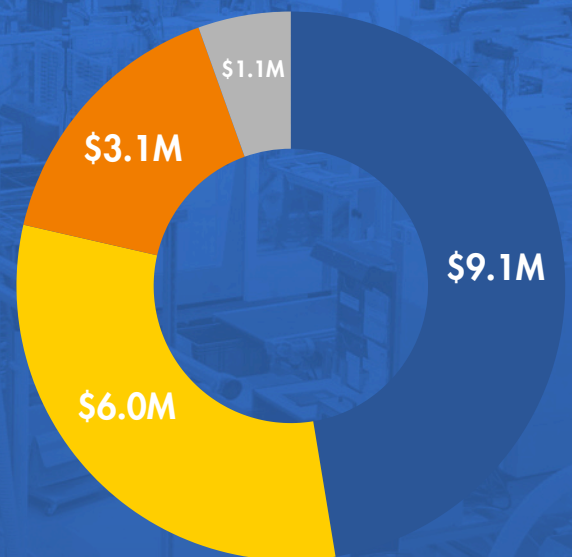
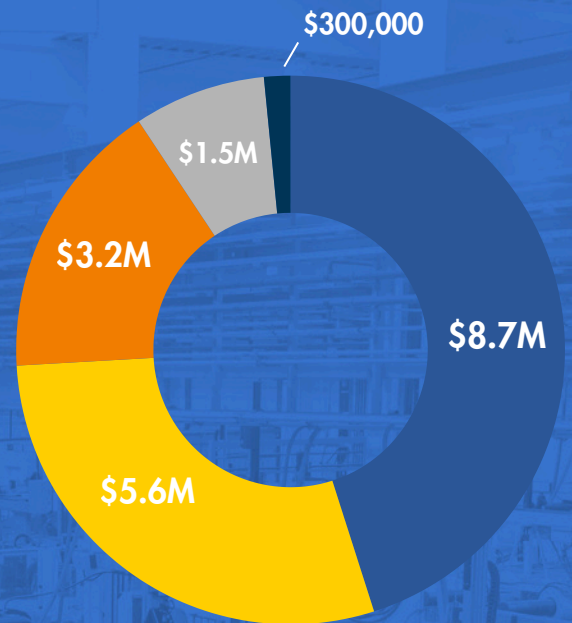
Other operating expenses include interest payments, building repair reserve, bad debt, and government relations

Total Revenue

Government Grants for Consulting.....	\$9.1M
Fee-for-Service Revenue.....	\$6.0M
Government Grants for Talent	\$3.1M
Funding from Foundations and Other Organizations.....	\$1.1M

Total Revenue..... \$19.3M

Note: This is not GAAP revenue



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Thank you to our Donors!

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