



2015

Michigan Entrepreneurial & Investment Landscape Guide



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ENTREPRENEURIAL & INVESTMENT LANDSCAPE MAP



BUSINESS SECTOR (Basic)

- ALL -

TYPE

- Portfolio Company
- Angel Organization
- Corporate Venture Firm
- Fund of Funds
- Venture Capital Firm

FILTER

Visit MichiganVCA.org
for even more tools to navigate the
entrepreneurial & investment landscape in Michigan!

WHAT HAPPENS WHEN

BUSINESS

meets **green light**



The road to success runs through Michigan. Michigan is once again becoming the epicenter of the entrepreneurial spirit. World-class innovation. High-tech work force. Abundant venture capital. Regulatory reinvention. All create an ideal combination of opportunity, resources and passion for business right here in Michigan.

Dear Reader,

Michigan Venture Capital Association is proud to represent the many talented investors who support Michigan's most promising entrepreneurial companies. The combined work of our membership – Michigan's angel and venture community – and a statewide commitment to nurture economic activity at the entrepreneurial and growth stages is an important part of Michigan's economic come-back story.

Michigan boasts one of the most collaborative entrepreneurial support networks in the country, with a rich variety of funding sources and professional resources. There are currently 129 venture-backed companies in Michigan – a 70% increase over five years ago. Angel investment has also increased by over 200% during that same time and together, venture firms and angels are responsible for backing 97% of all startup companies in Michigan in the last year.



In the profiles that follow, you'll find a brief introduction to key investors fueling Michigan's fastest growing companies and the dense network of local resources that support the entrepreneurial community. This guide, combined with the many educational and networking events MVCA hosts each year, allow us to share our strengths and build the relationships necessary to move more businesses forward, create new and better jobs, and help redefine our economy.

There are many opportunities to be a part of the thriving, robust entrepreneurial ecosystem in our state. If you aren't already a member of MVCA, please consider joining us. If you are a member, we hope you are taking advantage of all the member benefits offered each year.

We hope this guide helps you make the valuable connections that ensure Michigan remains a premier Midwest and national venture capital center of excellence for many years to come.

All the best,

Maureen Miller Brosnan

Maureen Miller Brosnan - Executive Director

Table of Contents

Michigan Investment Landscape Guide 6

Angel Group

Ann Arbor Angels.....	8
BELLE Michigan.....	8
BlueWater Angels Investment Network.....	9
Capital Community Angel Investors.....	9
Grand Angels.....	10
Great Lakes Angels.....	10
Michigan Angel Fund.....	11
Muskegon Angels.....	11
Northern Michigan Angels.....	12

Venture Capital

5AM Ventures.....	13
Allos Ventures.....	13
Amherst Fund.....	14
Apjohn Ventures.....	14
Arbor Partners.....	15
Arboretum Ventures.....	15
Arsenal Venture Partners.....	16
Augment Ventures.....	16
Baird Capital.....	17
Beringea.....	17
BioStar Ventures.....	18
Chrysalis Ventures.....	18
Cultivian Sandbox Ventures.....	19
Detroit Innovate.....	19
Detroit Venture Partners.....	20
Draper Triangle Ventures.....	20
EDF Ventures.....	21
First Step Fund.....	21
Flagship Ventures.....	22
Fletcher Spaght Ventures.....	22
Fontinalis Partners.....	23
GM Ventures.....	23
Hopen Life Science Ventures.....	24
Huron River Ventures.....	24
Hyde Park Venture Partners.....	25
IncWell.....	25
Invest Michigan.....	26
Ludlow Ventures.....	26
Mercury Fund.....	27



Michigan Accelerator Fund I.....	27
Michigan eLab.....	28
MK Capital.....	28
North Coast Technology Investors.....	29
Open Prairie Ventures.....	29
Plymouth Ventures.....	30
Renaissance Venture Capital Fund.....	30
Resonant Venture Partners.....	31
River Cities Capital Funds.....	31
RPM Ventures.....	32
Start Garden.....	32
TGap Ventures.....	33
Three Leaf Ventures.....	33
Venture Investors.....	34
Wolverine Venture Fund.....	34

Entrepreneurial Support Organizations..... 35

Service Providers..... 48

MVCA Staff and Board of Directors..... 51

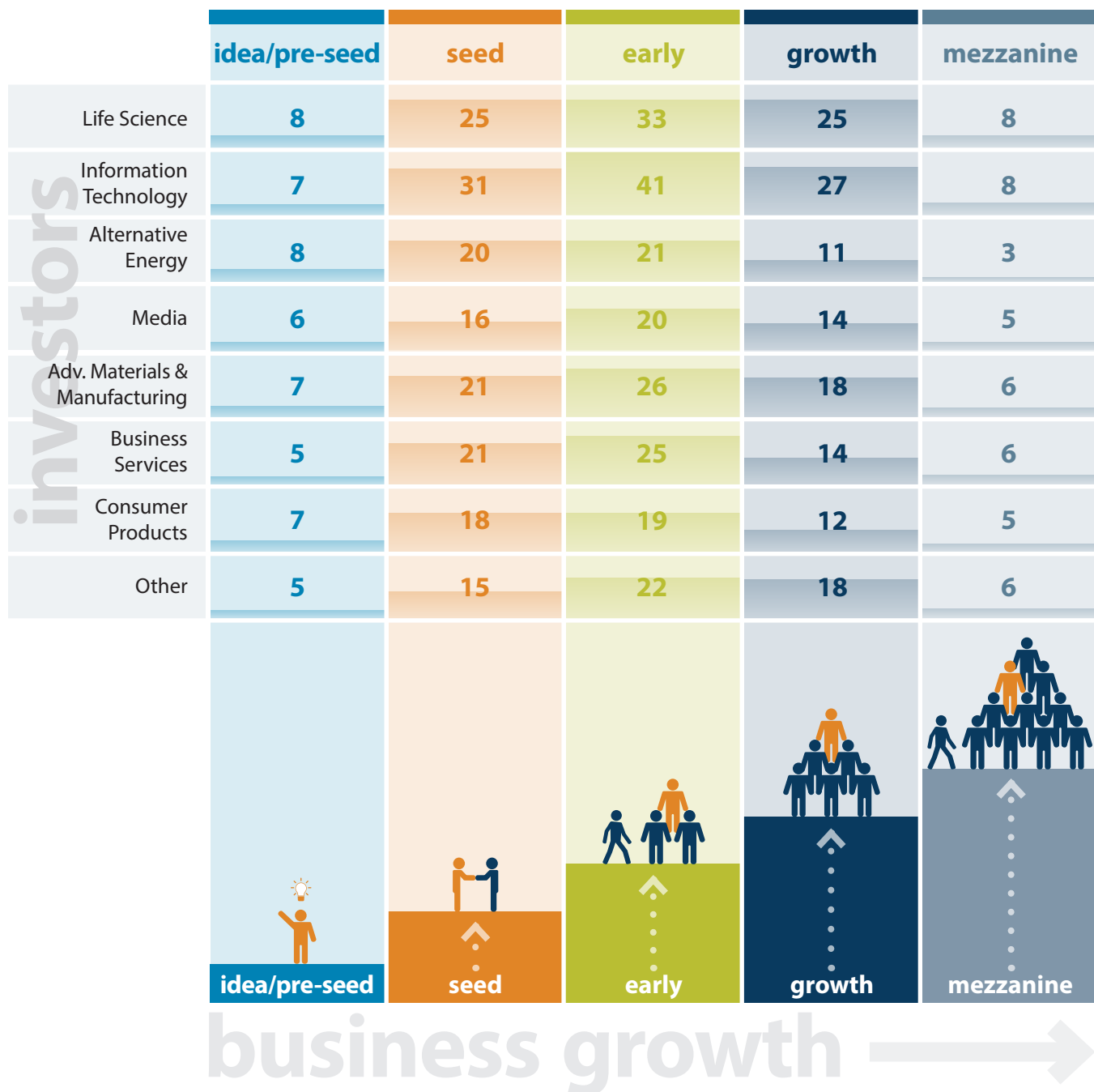
MVCA Overview..... 52

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Michigan Investment Landscape

Michigan's economic health depends on the existence of a diverse range of active, growing businesses. Angel and venture investors that are active in Michigan invest in a wide variety of sectors and stages. This graphic shows how many angel and venture capital investors focus on each sector within each stage in a company's growth.

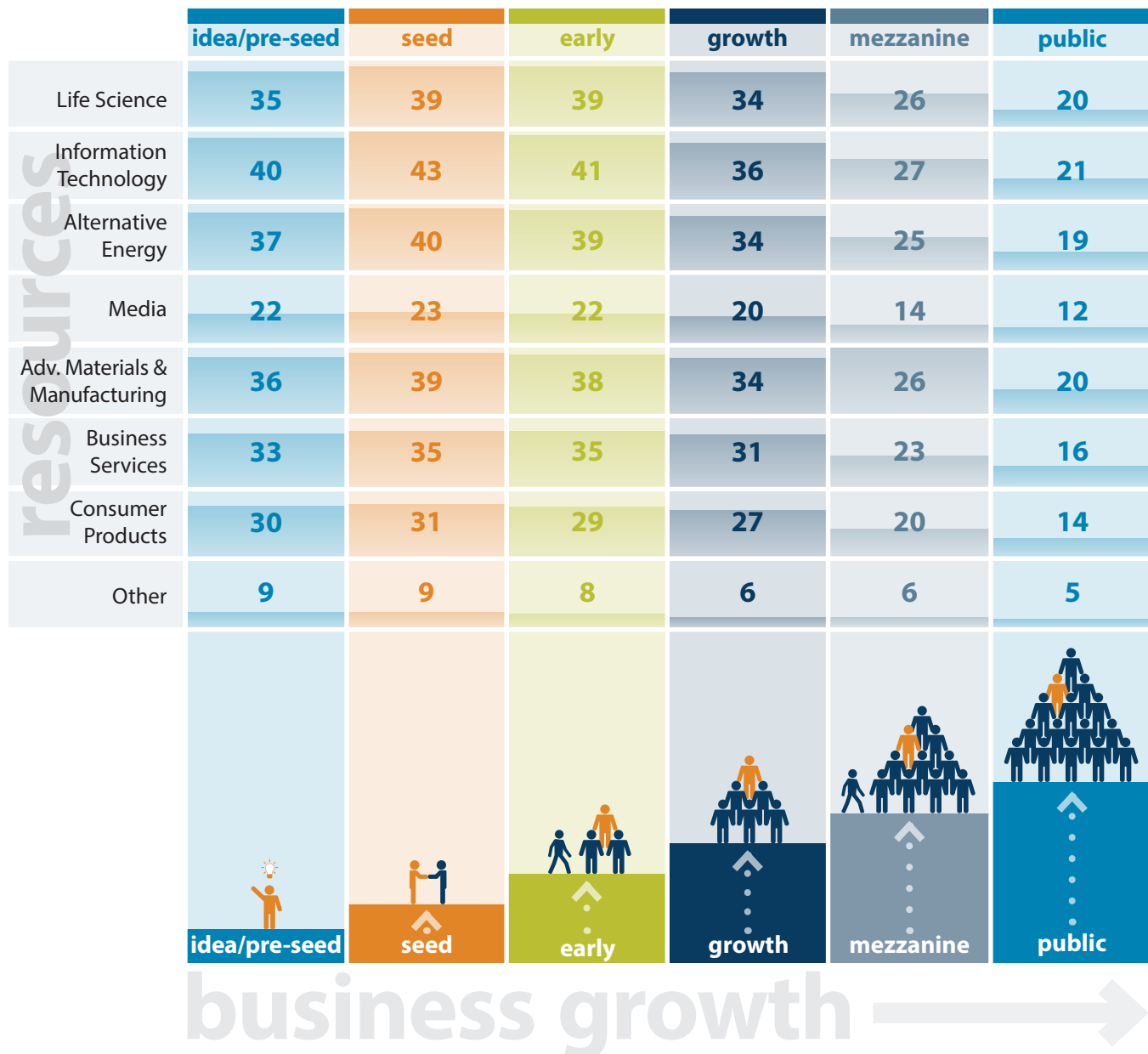
This graphic is a condensed version of the investor profiles in this guide. To find out more on the investors that meet certain sector and stage criteria, review the investor profiles on the following pages.



Michigan Entrepreneurial Resource Landscape

The entrepreneurial resource organizations in Michigan serve a wide variety of sectors and stages. This graphic shows how many organizations focus on each sector within each stage in a company's growth.

This graphic is a condensed version of the entrepreneurial resource profiles in this guide. To find out which organizations meet your sector and stage criteria, please review the entrepreneurial resource profiles on the following pages.



WHAT TYPES OF ENTREPRENEURIAL RESOURCES EXIST IN MICHIGAN?

Incubation	Business Acceleration	Talent Attraction/Retention	Networking and/or Events	Talent Development	Capital	Business Retention/Expansion/Attraction	Other
25	36	26	41	29	31	27	13
NUMBER OF ORGANIZATIONS IN THIS GUIDE THAT PROVIDE THIS RESOURCE							

ANGEL GROUP

Ann Arbor Angels

www.annarborangels.org

Southeast Michigan

201 South Division Street, #430
Ann Arbor, MI 48104



Key Staff:

DAVID HARTMANN - President
dlhartma2n@gmail.com 734-604-6026

THOMAS LOZSER - Treasurer

Number of Active MI Investments: 23

Number of Angels Investors: 18

Group Overview:

Ann Arbor Angels was founded in 2004 and has evolved into a member-driven angel investment organization, comprised of former CEOs and founders as well as business and investment leaders in the Ann Arbor community. Ann Arbor Angels invests in young companies with breakthrough products or services. In addition to providing capital, members share our expertise, provide mentoring, and facilitate connections to the broader marketplace.

Preferred Initial Investment Size:

\$250,000

Industry Sectors:



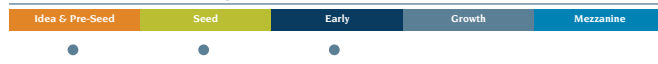
Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Portfolio Highlights:

- 1 A2A makes new or follow-on investments on average of one per month.

BELLE Michigan



www.michbelles.com

Michigan

18530 Mack Avenue, Suite 562
Grosse Pointe Farms, MI 48236



Key Staff:

CAROLYN CASSIN - General Partner
ccassin@michbelles.com

NANCY PHILIPPART - General Partner
philippartn@gmail.com

TERESE HUNWICK - General Partner
teresehunwick@yahoo.com

Number of Active MI Investments: 6

Number of Angels Investors: 29

Group Overview:

BELLE Michigan's mission is to provide superior returns for investors while serving the early stage capital needs of women-led companies. The companies invested in will have access not only to BELLE's capital but to a network of limited partners who bring years of experience as entrepreneurs, professionals, and corporate executives to support the success of portfolio companies.

Preferred Initial Investment Size:

\$100,000 to \$150,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Portfolio Highlights:

- 1 BELLE Michigan portfolio companies include: Magaw Medical, Freedom Creators, Accio Energy, AdAdapted, BriteHub, and Work Truck Solutions.

ANGEL GROUP

BlueWater Angels Investment Network



www.bluewaterangels.com

Michigan

2007 Austin Street
Midland, MI 48642



Key Staff:

KEN KOUSKY - President
kkousky@ip3inc.com 989-482-9306

JUDY MORRISON - Administrative Manager
jmorrison@ip3inc.com 989-771-1007

Number of Active MI Investments: 20

Number of Angels Investors: 44

Group Overview:

The BlueWater Angels is a network of high net-worth individuals and select organizations interested in investing capital in promising companies with the expectation of receiving a substantial return on investment. BWA members serve as coaches, mentors, invest in, and make connections for Michigan entrepreneurs. While ROI is the primary goal, members recognize the value of supporting and nurturing the entrepreneurial community for the economic benefit of the region and the State of Michigan.

Preferred Initial Investment Size:

\$500,000

Industry Sectors:



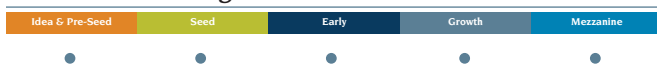
Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Portfolio Highlights:

- 1 The BlueWater Angels were the lead investor on RetroSense Therapeutics' Series A Round.
- 2 In April 2015, RetroSense was named winner of the Angel Capital Association's prestigious Luis Villalobos Award. The company was chosen from a field of 60,000 companies financed by angel groups.
- 3 The BlueWater Angels were the investment lead for Gemphire Therapeutics' Series A Round.

Capital Community Angel Investors



www.ccangels.org

Michigan

1181 Ridgewood Drive
East Lansing, MI 48823



Key Staff:

MARK HOOPER - Treasurer
hooper@ccangels.org 517-706-0800

LOIC COURAUD - Secretary
couraud@ccangels.org

Number of Active MI Investments: 9

Number of Angels Investors: 15

Group Overview:

Capital Community Angel Investors is a nonprofit organization that seeks to introduce qualified entrepreneurs to its member investors. The group looks for Michigan-based "disruptive" early stage investments that offer sustainable competitive advantage. The group shares the tasks of deal sourcing, due diligence, and terms negotiation; investment decisions are reserved to and made at the individual member level.

Preferred Initial Investment Size:

\$250,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Grand Angels

www.grandangels.org

Michigan

36 W. 8th Street, Suite 200
Holland, MI 49423



Key Staff:

JODY VANDERWEL - President
vanderwelj@grandangels.org 616-886-2742

DEB DETERS - Venture Capital Assistant
detersd@grandangels.org 616-566-1770

PAUL D'AMATO - Managing Director Grand Angels Venture Fund II
paul@damato.us 616-836-0386

Number of Active MI Investments: 22

Number of Angels Investors: 39

Group Overview:

Grand Angels will make investments that will have a positive effect on their region through business growth, job creation, and the retention of local talent. Through mentoring, strategic advice, expanding networks, and connections to customers, management and venture capital, Grand Angels' investments fuel the entrepreneurial economy of innovative companies throughout Michigan.

Preferred Initial Investment Size:

\$250,000 to \$500,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Portfolio Highlights:

1 From 2004- 2014, Grand Angels invested just over \$16.2M in 77 rounds of investment in 32 different companies. So far this year, the group has invested \$913K in one new company and three follow-on rounds in existing portfolio companies.

Great Lakes Angels

www.glangels.org

Midwest and Southern Ontario

568 Woodway Court, Suite 1
Bloomfield Hills, MI 48302



Key Staff:

DAVID WEAVER - Chairman
dweaver@glangels.org 248-540-3758

PIETRO SARCINA - Director
psarcina@glangels.org 248-930-6017

Number of Active MI Investments: 4

Number of Angels Investors: 12

Group Overview:

Great Lakes Angels provides funding to capital-efficient early-stage companies located in the Midwest and Southern Ontario. The group is open to pre-revenue companies that are close to revenue and can demonstrate strong potential customer interest.

Preferred Initial Investment Size:

\$100,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



ANGEL GROUP

Michigan Angel Fund



www.miangelfund.com

Michigan

201 S. Division, Suite 430
Ann Arbor, MI 48104



Key Staff:

SKIP SIMMS - Managing Member
Skip@MIAngelFund.com

MIKE FLANAGAN - Senior Portfolio Manager
Mike@AnnArborUSA.org

Number of Active MI Investments: 9

Number of Angels Investors: 96

Group Overview:

Michigan Angel Fund focuses on providing funding to capital-efficient early-stage companies located in Michigan. The group works closely with other stakeholders in the Michigan entrepreneurial ecosystem to ensure they invest in the most promising companies and the future success of these companies and their investments.

Preferred Initial Investment Size:

\$500,000

Industry Sectors:



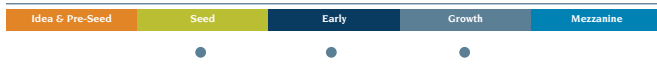
Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Muskegon Angels



www.muskegonangels.com

West Michigan/Lakeshore

200 Viridian Drive
Muskegon, MI 49440



Key Staff:

SCOT DODD - Analyst
scotd@grcurrent.com

ERIC SEIFERT - Admin
seiferer@gvsu.edu

Number of Active MI Investments: 8

Number of Angels Investors: 24

Group Overview:

The Muskegon Angels is a member-led organization committed to finding, funding, and mentoring great young companies from pitch through a successful exit. The group's priority is job creation, with a particular emphasis on Muskegon-area development.

Preferred Initial Investment Size:

\$50,000 to \$200,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



Northern Michigan Angels



www.northernmichiganangels.com

Michigan

160 E. State Street, Suite 204
Traverse City, MI 49684



Key Staff:

DEANNA CANNON - Executive Director
deanna.cannon7@gmail.com

RON HURD - Chairman
ron.r.hurd@gmail.com

CHIP HOAGLAND - Director

JESSICA SCHLIMME - Exec Admin/Event Coordinator

Number of Active MI Investments: 15

Number of Angels Investors: 20

Group Overview:

Northern Michigan Angels is a premier network of successful entrepreneurs and business leaders in Northern Michigan who provide accredited investment capital, strategic advice, and mentoring to early-stage companies. The mission of the network is to help grow the economic base of the region and to provide members an outstanding financial return on their time and invested capital.

Preferred Initial Investment Size:

\$100,000 to \$150,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Investment Stage:



5AM Ventures

www.5amventures.com

HEADQUARTERS:
2200 Sand Hill Road, Suite 110
Menlo Park, CA 94025



Staff:

ANDREW J. SCHWAB - Managing Partner Andy@5AMVentures.com	650-233-8604
JOHN D. DIEKMAN, PHD - Managing Partner john@5amventures.com	650-233-8602
SCOTT M. ROCKLAGE, PHD - Managing Partner scott@5amventures.com	875-305-1832
KUSH PARMAR, Partner Kush@5amventures.com	857-305-1839

Worldwide Investment Professionals: 14

Assets Under Management:

\$685,000,000

Funds Managed (Current and Historical): 4

Actively Investing? Yes

Firm Overview:

5AM's portfolio of advanced life science technologies is diversified within the healthcare industry's biopharmaceutical, medical technology and research instrument sectors. Within each sector, 5AM evaluates innovative platform technologies, corporate spin-offs and products with shorter development cycles and invests across multiple therapeutic areas.

Preferred Initial Investment Amount:

\$5,000,000 to \$10,000,000

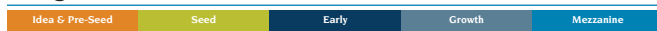
Industry Sectors:



Life Science Subsector:



Stages of Investment:



Allos Ventures

www.allosventures.com

HEADQUARTERS:
120 East 8th Street
Cincinnati, OH 45202



Staff:

DON AQUILANO - Managing Director don@allosventures.com	317-275-6802
JOHN MCILWRAITH - Managing Director john@allosventures.com	513-723-2311

Worldwide Investment Professionals: 3

Assets Under Management:

\$52,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Allos invests in early-stage companies, augmenting the capital provided by founders and angel investors who have helped the companies reach a stage at which they have initial customers and are ready for their first institutional financing round. We believe a "hands-on" approach to venture capital investing is critical to the success of these companies, and work closely with our partner companies to help them leverage the business-building skills and resources developed by our team over the past decade at Gazelle TechVentures and Blue Chip Venture Company, as well as those of our investors, most of whom are successful entrepreneurs.

Preferred Initial Investment Amount:

\$2,000,000

Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Assurex Health closed a \$37 million Series D financing round.
- 2 Blue Pillar Technologies closed a \$14 million Series C financing round led by new investor EnerTech Capital.
- 3 Scale Computing closed \$16 million financing led by ABS Capital.
- 4 ExactTarget founder Scott Dorsey joined Tinderbox as Chairman.
- 5 Allos led a Series A investment in Detroit-based Peachworks (back-of-house restaurant operations platform).
- 6 Allos led a Series A investment in Cincinnati-based enosiX (enterprise mobile app development platform).

Amherst Fund, LLC



www.amherstfund.com

HEADQUARTERS:
401 E. Stadium Boulevard
Ann Arbor, MI 48104



Staff:

MATT TURNER - President & CEO
matt@amherstfund.com
DAVID LIN - VP of Operations



Michigan Investment Professionals: 4

Worldwide Investment Professionals: 4

Assets Under Management:

\$30,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Amherst Fund makes venture capital investments in early stage companies and also makes private equity investments in later stage companies. While investing carefully to achieve sound returns, Amherst Fund offers flexibility in structuring investments to best meet the needs of the company. Amherst Fund investments have included equity, subordinated debt and senior debt structures where appropriate.

Preferred Initial Investment Amount:

\$50,000 to \$500,000

Industry Sectors:



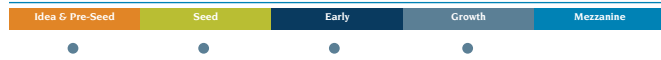
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Apjohn Ventures



www.apjohnventures.com

HEADQUARTERS:
350 E. Michigan Avenue, Suite 500
Kalamazoo, MI 49007



Staff:

MINA SOOCH - General Partner
mina@apjohnventures.com
DON PARFET - General Partner
drparfet@ameritech.net



Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$15,000,000

Funds Managed (Current and Historical): 2

Actively Investing? No

Firm Overview:

Modify this first sentence so it says: Apjohn Ventures is a life sciences-focused fund which does deals in Michigan and Midwest. Nine portfolio companies with several exits were part of the Fund, including Afmedica, ProNAi, ZyStor, Ikano, Asterand, Cytopherx, Renamed, Svelte, Kereos. The partners have been involved in starting a third of these companies and assisted in raising over \$300M in financings.

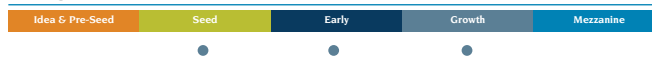
Industry Sectors:



Life Science Subsector:



Stages of Investment:



VENTURE CAPITAL

Arbor Partners

www.arborpartners.com

HEADQUARTERS:
535 W. Williams Street, Suite 303
Ann Arbor, MI 48103



Staff:

DONALD J. WALKER - Managing Director
dwalker@arborpartners.com

JOSHUA BEEBE - Partner
jbeebe@arborpartners.com



Michigan Investment Professionals: 2

Worldwide Investment Professionals: 4

Assets Under Management:

\$37,600,000

Funds Managed (Current and Historical): 2

Actively Investing? No

Firm Overview:

Arbor Partners provides equity capital and entrepreneurial assistance to early and growth stage enterprise software and technology enabled services businesses. The Fund provides access to long-term capital, experienced support and an extensive network of strategic contacts to entrepreneurs who share the partners' commitment to building tomorrow's great technology companies.

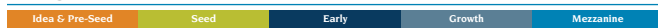
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Arboretum Ventures

www.arboretumvc.com

HEADQUARTERS:
303 Detroit Street, Suite 301
Ann Arbor, MI 48104



Staff:

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jgarfinkle@arboretumvc.com

TIM PETERSEN - Managing Director
tpetersen@arboretumvc.com

PAUL MCCREADIE - Managing Director
pmccreadie@arboretumvc.com



Michigan Investment Professionals: 7

Worldwide Investment Professionals: 7

Assets Under Management:

\$450,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

Arboretum Ventures is a venture capital firm specializing in the healthcare sector. Founded in 2002, the firm manages \$450 million in capital and has invested in more than 30 companies. It focuses on medical device, diagnostic, healthcare IT and healthcare service companies that can achieve significant milestones and value creation in a capital-efficient manner.

Preferred Initial Investment Amount:

\$6,000,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Arboretum has had six major exits from its first two funds, including HealthMedia (acquired by J&J), HandyLab (acquired by BD), Accuri (acquired by BD) and CardioMEMS (acquired by St. Jude Medical).
- Inogen and Esperion successfully completed Initial Public Offerings.

Arsenal Venture Partners



www.arsenalvp.com

303 Detroit Street, Suite 100
Ann Arbor, MI 48104

HEADQUARTERS:
270 West New England Avenue
Winter Park, FL 32789



Staff:

RYAN WADDINGTON - Partner
ryan@arsenalvp.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 17

Assets Under Management:

\$230,000,000

Funds Managed (Current and Historical): 4

Actively Investing? Yes

Firm Overview:

Arsenal Venture Partners is a multi-stage venture capital firm that focuses on the intersection of the government, large corporations, and emerging technology companies. The firm partners with visionary entrepreneurs to build exceptional businesses in the enterprise, commerce/logistics, healthcare and resource efficiency sectors.

Industry Sectors:



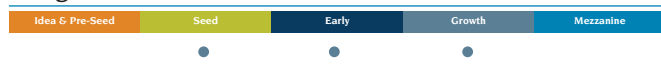
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Michigan-based portfolio company Varsity News Network more than doubled its customer base in 2014 and is on track to see even higher growth in 2015 with the recent release of new product features.
- AVP completed an investment in PeachWorks, a Michigan-based innovative cloud platform offering POS intelligence, inventory management, and employee scheduling solutions.
- Ryan Waddington joined the firm as a Partner in December 2014 and runs the Michigan office.

Augment Ventures



www.augmentventures.com

HEADQUARTERS:
206 South 4th Avenue
Ann Arbor, MI 48104



Staff:

SONALI VIJAYAVARGIYA - Managing Director
sonali@augmentventures.com

NICOLAS WETZLER - Associate
nic@augmentventures.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$5,000,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

Augment Ventures invests in innovators that challenge the status-quo in the products and services people use at work and at home. The firm sees tremendous opportunity in and across the following sectors: Cloud Computing and SaaS, Big Data and Analytics, Internet of Things, Intelligent Mobility, Mobile Software, Cyber Security, Energy and Efficiency.

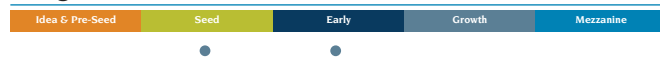
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Aperia Technologies eliminates tire underinflation in the commercial trucking industry with the Halo automatic tire inflation device.
- Llamasoft offers supply chain by design, allowing customers to model, analyze and optimize Supply Chain operations.
- Mercatus simplifies energy investments with software to help energy investors accelerate capital deployment.
- Revolights are innovative LED bicycle lights offering 360 degree visibility for bicyclists.
- Lumenetix makes color tunable LED light engines providing the highest quality light color across the entire spectrum of daylight emulation.
- RayVio creates solid state ultraviolet technology for a cleaner, safer world.



VENTURE CAPITAL

Baird Capital



www.bairdcapital.com

425 N. Main Street
Ann Arbor, MI 48104

HEADQUARTERS:
227 West Monroe Street, Suite 1900
Chicago, IL 60606



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brocchio@rwbaird.com

MIKE LIANG – Partner
mliang@rwbaird.com

NICOLE WALKER - Principal
nwalker@rwbaird.com

DAVE GREGORKA - Venture Partner
dgregorka@rwbaird.com



Michigan Investment Professionals: 1

Worldwide Investment Professionals: 60

Assets Under Management:

\$3,100,000,000

Funds Managed (Current and Historical): 13

Actively Investing? Yes

Firm Overview:

Baird Capital makes venture capital, growth equity and private equity investments in strategically targeted sectors around the world. Baird Capital's venture team invests in early and expansion stage technology-enabled services and healthcare companies. Having invested in more than 285 companies over its history, Baird Capital partners with entrepreneurs and leverages its executive networks to strive to build exceptional companies. The venture team has partnered with many of today's leading emerging businesses in the targeted sectors, including such companies as Accuri Cytometers, Interlace Medical, Molecular Imaging and NeuMoDx.

Industry Sectors:



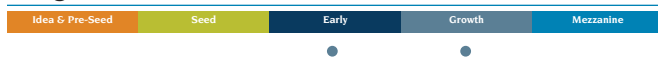
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Beringea



www.beringea.com

HEADQUARTERS:
32330 W. 12 Mile Road
Farmington Hills, MI 48334



Staff:

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crothstein@beringea.com

MICHAEL GROSS - Managing Director
mgross@beringea.com



Michigan Investment Professionals: 5

Worldwide Investment Professionals: 17

Assets Under Management:

\$550,000,000

Funds Managed (Current and Historical): 9

Actively Investing? Yes

Firm Overview:

Beringea is a private equity firm providing growth capital to market-leading businesses. The Firm's team offers portfolio companies the resources to grow their businesses and create value for shareholders. Beringea invests \$2-\$15 million in equity and/or subordinated debt in companies seeking capital for business expansions and growth, ownership transitions, leveraged buyouts, recapitalizations and refinancings.

Preferred Initial Investment Amount:

\$3,000,000

Industry Sectors:



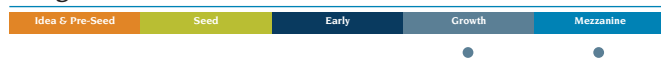
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- In addition to providing flexible capital solutions, Beringea leverages its U.S. and UK footprint to offer portfolio companies an international perspective and access to new international markets.
- Beringea founder and senior managing director Charlie Rothstein is a board member of Venture Michigan Funds I and II, funds-of-funds targeting Michigan-based venture capital firms. Previously, he served for several years as a board member of Michigan Strategic Fund, one of the State's leading economic development and finance authorities.

BioStar Ventures



www.biostarventures.com

HEADQUARTERS:
560 W. Mitchell Street, Suite 500
Petoskey, MI 49770

Staff:

LOUIS CANNON - Founder, Senior Managing Director
RENEE MASI - Managing Director
STEVEN ALMANY - Managing Director
PAUL SCOTT - CFO, Managing Director

Michigan Investment Professionals: 4

Worldwide Investment Professionals: 4

Assets Under Management:

\$133,000,000

Funds Managed (Current and Historical): 4

Firm Overview:

BioStar Ventures is a strategic venture capital partnership focused on accelerating value creation for medical device and connected health technologies in cardiovascular and orthopaedic medicine. Combining the insight of seasoned venture capitalists and world-renowned medical thought leaders, BioStar Ventures identifies proprietary technologies that meet unmet patient needs, as well as the acquisition criteria of major medical device companies, and then acts as a true value-added investor, providing both capital and clinical expertise to mitigate risk, optimize product development and secure successful exit.

Industry Sectors:



Stages of Investment:



Chrysalis Ventures



www.chrysalisventures.com

HEADQUARTERS:
101 S. 5th Street, Suite 1650
Louisville, KY 40202



Staff:

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WRIGHT STEENROD
wsteenrod@chrysalisventures.com 502-583-7644

Worldwide Investment Professionals: 12

Assets Under Management:

\$375,000,000

Funds Managed (Current and Historical): 4

Actively Investing? Yes

Firm Overview:

Chrysalis Ventures manages one of Mid-America's largest funds for early-stage and growth investments with approximately \$400 million under management. Since 1993, Chrysalis has invested in over 65 companies, primarily in the Healthcare and Technology sectors.

Preferred Initial Investment Amount:

\$10,000,000

Industry Sectors:



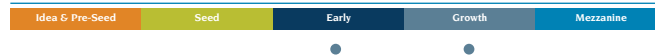
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- meQuilibrium raised \$9 million in Series B financing.
- Connecture went public (NASDAQ: CNXR).
- Over 6 million K-8 students use GoNoodle for "brain breaks", a technique proven to boost math scores.
- In the last fifteen months Chrysalis has recorded five trade sale exits and one IPO.



Cultivian Sandbox Ventures



www.cultiviansbx.com

303 Detroit Street, Suite 101
Ann Arbor, MI 48104

HEADQUARTERS:
1000 West Fulton Market, Suite 213
Chicago, IL 60607



Staff:

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ANDY ZIOLKOWSKI - Managing Director
andy@cultiviansbx.com

ROBERT SHAPIRO - Managing Director
bob@sandboxindustries.com

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 9

Assets Under Management:

\$115,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Cultivian Sandbox is a venture capital firm focused on building next-generation disruptive agriculture and food technology companies capable of generating superior returns. As early investors and active board members, Cultivian employs a hands-on approach to building companies and is often directly involved in setting company strategy, recruiting key executives, and raising additional capital.

Preferred Initial Investment Amount:

\$3,000,000 to \$5,000,000

Industry Sectors:



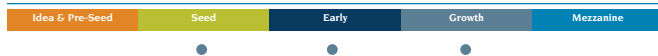
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Detroit Innovate



www.detroitinnovate.com

HEADQUARTERS:
600 Renaissance Center, Suite 1710
Detroit, MI 48243



Staff:

PATTI GLAZA - Managing Director
Patti@investdetroit.com

MARTIN DOBER - Managing Director
md@investdetroit.com

ADRIAN OHMER - Principal
adrian.ohmer@investdetroit.com

Michigan Investment Professionals: 4

Worldwide Investment Professionals: 4

Assets Under Management:

\$6,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

The Detroit Innovate Fund is an early-stage venture capital fund focused on high-growth companies in Michigan. Initial investment amounts range from \$75,000-\$250,000, with up to \$400,000 reserved for follow-on financing. This fund invests in Late Seed and Series A rounds to assist with commercialization and scaling of high-tech companies.

Preferred Initial Investment Amount:

\$150,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Detroit Innovate hired a new managing director, Patti Glaza, and promoted Adrian Ohmer to Principal.

Detroit Venture Partners



www.detroitventurepartners.com

HEADQUARTERS:
1555 Broadway Street, 3rd Floor
Detroit, MI 48226



Staff:

BRIAN HERMELIN - Managing Partner

GABE KARP - Partner
gabe@dvp.vc

JAKE COHEN - Partner
jake@dvp.vc



Michigan Investment Professionals: 6

Worldwide Investment Professionals: 4

Assets Under Management:

\$55,000,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

DVP invests in seed and early stage technology startups. The firm looks for companies that can be synergistic with DVP's collective experience in product development, operations, sales and marketing. DVP intends to help rebuild Detroit through entrepreneurial fire.

Preferred Initial Investment Amount:

\$500,000

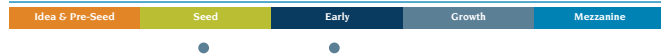
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- DVP led a \$3M follow on funding round for LevelEleven (SAAS sales performance tool) with \$1.5M in out of state funding October 2014.
- DVP led a \$3.1M round for Reach Influence (shopper marketing technology and analytics) in October 2014.
- DVP led a \$1.5M follow on funding round for Quikly (digital promotions) including \$750K from out of state funds in December 2014.
- DVP partnered with Google for Entrepreneurs to create the M@dison Block, a hub for technology entrepreneurship in downtown Detroit.
- DVP has been a lead investor in companies which have created over 300 jobs in Detroit and Ohio since 2012.

Draper Triangle Ventures



www.drapertriangle.com

303 Detroit Street, Suite 100
Ann Arbor, MI 48104

HEADQUARTERS:
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Pittsburgh, PA 15222



Staff:

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TOM JONES - Managing Director
tom@dtvc.com

412-288-9800

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 6

Assets Under Management:

\$200,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

Draper Triangle Ventures is a Pittsburgh-based early stage venture capital firm focused on technology investing in the Midwest. With \$200 million under management across three funds, the firm focuses on early stage technology businesses with enormous market potential, helping entrepreneurs achieve their maximum potential through team building, partnership, advice, and support, as well as investments.

Preferred Initial Investment Amount:

\$2,000,000

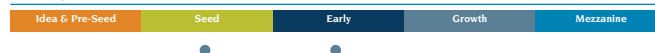
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Portfolio company TOA Technologies was acquired by Oracle in 2014.
- Portfolio company TrustWave was acquired by SingTel in 2015.



EDF Ventures, LLC

www.edfvc.com

HEADQUARTERS:
425 N. Main Street
Ann Arbor, MI 48104



Staff:

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campbell@edfvc.com 734-663-3213

MICHAEL R. DEVRIES - Managing Director
mdevries@edfvc.com 734-663-3213

Michigan Investment Professionals: 3

Worldwide Investment Professionals: 3

Assets Under Management:

\$178,000,000

Funds Managed (Current and Historical): 6

Actively Investing? Yes

Firm Overview:

EDF Ventures is a leading venture capital firm investing in early-stage healthcare companies. The firm focuses on young companies that are developing breakthrough technologies to address large, well recognized problems or transform existing markets. The individuals pioneering these kinds of solutions require far more than just capital; they need venture investors who are committed for the long haul, true partners who can help transform their vision into strong, profitable companies.

Industry Sectors:



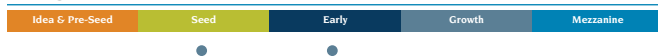
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- In March 2015, Cerenis Therapeutics completed an oversubscribed public offering on the French Euronext/Paris stock exchange and raised \$58.6 million.
- In June 2015, Lycera Corporation and Celgene Corporation announced the formation of an exclusive global collaboration to take forward Lycera's proprietary pipeline for cancer and immune-mediated diseases.

First Step Fund



www.investdetroit.com/managed-funds/first-step-fund

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600 Renaissance Center, Suite 1710
Detroit, MI 48243



Staff:

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Patti@investdetroit.com

MARTIN DOBER - Managing Director
md@investdetroit.com

ADRIAN OHMER - Principal
adrian.ohmer@investdetroit.com

Michigan Investment Professionals: 4

Worldwide Investment Professionals: 4

Assets Under Management:

\$5,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

The First Step Fund is an early seed investment fund serving emerging high-growth businesses in Michigan. Initial investment amounts range from \$20,000-\$50,000, with up to \$100,000 reserved for follow-on financing. The focus of the funding is to prove-out business models, conduct pilot demonstrations and secure initial customers. The fund supports women, minority, and immigrant entrepreneurs and start-up development in Southeast Michigan.

Preferred Initial Investment Amount:

\$50,000

Industry Sectors:



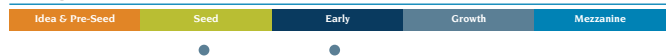
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- First Step has invested in over 70 companies since 2010.

Flagship Ventures



www.flagshipventures.com

122 S. Main Street, Suite 230
Ann Arbor, MI 48104

HEADQUARTERS:
1 Memorial Drive, 7th Floor
Cambridge, MA 02142



Staff:

HARRY WILCOX - COO and General Partner
hwilcox@flagshipventures.com

MICHAEL JOHNSON - Associate
mjohnson@flagshipventures.com



Michigan Investment Professionals: 1

Worldwide Investment Professionals: 40

Assets Under Management:

\$1,400,000,000

Funds Managed (Current and Historical): 5

Actively Investing? Yes

Firm Overview:

Realizing entrepreneurial innovation is the mission of Flagship Ventures. Founded in 2000, the firm has \$1.4 billion in capital and is active in three principal sectors: therapeutics, health technologies, and sustainability.

Preferred Initial Investment Amount:

\$2,000,000 to \$5,000,000

Industry Sectors:



Life Science Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- In 2015, Flagship raised its largest, oversubscribed fund, at \$537M, in record time.
- Flagship entered into strategic innovation partnerships with AstraZeneca, Nestle Health Science and Bayer CropScience.
- Flagship portfolio companies have completed nine IPOs in the last two years.

Fletcher Spaght Ventures



www.fletcherspaght.com

460 Hillspur Road
Ann Arbor, MI 48105

HEADQUARTERS:
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Boston, MA 02116-3761



Staff:

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PEARSON SPAGHT - General Partner
ps@fletcherspaght.com

LINDA TUFTS - General Partner
lt@fletcherspaght.com

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 11

Assets Under Management:

\$130,852,001

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Fletcher Spaght Ventures seeks a high return through investments in promising emerging growth healthcare companies across the U.S. The technology areas the Funds will focus on, namely information technology (IT) and IT services, Internet, software, and telecommunications, medical devices, life sciences, biotechnology, and healthcare services, are areas of exceptional growth and investment opportunity. The Funds will focus on the convergence of IT and services within the healthcare industry, an area of particular expertise at FSV.

Preferred Initial Investment Amount:

\$4,000,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Fontinalis Partners



www.fontinalis.com

HEADQUARTERS:
One Woodward Avenue, Suite 1600
Detroit, MI 48226



General Motors Ventures



www.gmventures.com

HEADQUARTERS:
300 Renaissance Center
Detroit, MI 48265



Staff:

BILL FORD - Founder and Partner

RALPH BOOTH - Founder and Managing Partner

CHRIS CHEEVER - Founder and Partner
chris.cheever@fontinalis.com

CHRIS THOMAS - Founder and Partner
chris.thomas@fontinalis.com

CHRIS STALLMAN - Principal
chris.stallman@fontinalis.com



Staff:

JON LAUCKNER - President

SHERWIN PRIOR - Managing Director



Michigan Investment Professionals: 6

Worldwide Investment Professionals: 6

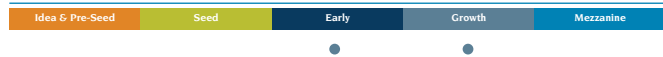
Firm Overview:

General Motors Ventures LLC formed in 2010 to identify, engage and build relationships with other venture capital firms and companies to deliver innovative technology to the global transportation sector. GM Ventures' investment strategy includes early and growth stage companies focused on automotive cleantech, infotainment (connected vehicle), advanced materials, and other automotive-related technologies.

Industry Sectors:



Stages of Investment:



Michigan Investment Professionals: 9

Worldwide Investment Professionals: 10

Actively Investing? Yes

Firm Overview:

Fontinalis Partners, founded in 2009 and with offices in Detroit and Boston, is a venture capital firm strategically focused on next-generation mobility (i.e., the efficient movement of goods, people, and services). The firm invests across all facets of the world's mobility systems on a stage-agnostic basis.

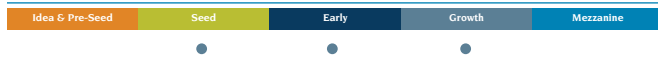
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- In the last 12 months, Fontinalis completed four new investments as well as several follow-on investments.
- Lyft, the on-demand ride share company, announced its Series E investment totaling \$680 million from investors including Fontinalis, Rakuten, Icahn Enterprises, and others.
- Life360, a mobile family safety / location sharing application, reached 50 million families and established a partnership with Yahoo! Japan to release a dedicated family safety app for the Japanese market.

Hopen Life Science Ventures



www.hopenls.com

HEADQUARTERS:
171 Monroe Avenue NW, Suite 400
Grand Rapids, MI 49503



Staff:

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MICHAEL FULTON, MD - Managing Director
mfulton@hopenls.com 440-385-4225

MIKE JANDERNOA - Managing General Partner

Michigan Investment Professionals: 5

Worldwide Investment Professionals: 6

Assets Under Management:

\$68,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Hopen Life Science Ventures invests in exceptional early-to mid-stage life science opportunities. The firm's investment strategy focuses on Midwest companies whose healthcare innovation delivers significantly better outcomes and at lower total system costs, where Hopen can leverage its rich life science talent and resources and investor syndicates to provide the financial and human capital necessary for realization.

Preferred Initial Investment Amount:

\$500,000 to \$2,500,000

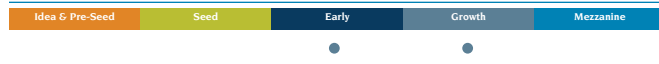
Industry Sectors:



Life Science Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- The firm has made ten investments to date and participated in syndicated investor rounds that have totaled over \$200M in aggregate.
- Partners have strong senior leadership track records in life sciences (Perrigo, Lanx, ProNerve); they delivered superior investor returns prior to Hopen fund formation.
- The Fund's Scientific and Medical Advisory Board provides ongoing strategic guidance, and brings very deep expertise and extended network.

Huron River Ventures



www.huronrivervc.com

HEADQUARTERS:
303 Detroit Street, Suite 100
Ann Arbor, MI 48104



Staff:

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RYAN WADDINGTON - Partner
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SAM HOGG - Venture Partner
sam@huronrivervc.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$11,500,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

Huron River Ventures is a venture fund focused on early-stage Agriculture, Energy, and Transportation Technology companies based in Michigan and the Midwest. The Fund backs great people with big ideas and the team prides itself on rolling up its sleeves to add value and help entrepreneurs to succeed. The firm's strategy is to be a Michigan generalist, picking the top 1-2 deals per year, and a National Specialist focusing on select sectors and accessing deal flow from a broad network.

Preferred Initial Investment Amount:

\$300,000

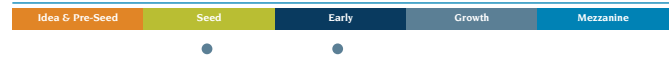
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Hyde Park Venture Partners

www.hydeparkvp.com

HEADQUARTERS:
440 N Wells St, Suite 420
Chicago, IL 60654



Staff:

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IRA WEISS - Partner
ira@hydeparkvp.com
TIM KOPP - Partner
tbkopp@icloud.com

Worldwide Investment Professionals: 4

Assets Under Management:
\$25,000,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

HPVP is an early stage venture fund focused on software startups in the Midwest. The investing team is a combination of experienced operators, strategists and investors and helps its portfolio companies scale with a strong network of talent and go-to-market experience.

Preferred Initial Investment Amount:
\$100,000 to \$1,000,000

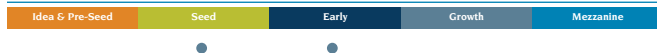
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Hyde Park Venture Partners Fund, LP is ranked by MatterMark as a top 3% seed fund.
- The HPVP portfolio has experienced 272% aggregate revenue growth over time of investment and raised \$50 million in follow on financing in the second half of 2014 alone.
- Hyde Park recently co-hosted, with Geofeedia (a Hyde Park portfolio company), the "Catalyze Indy" event which brought together more than 200 thought leaders, technology pioneers, and other supporters of the vibrant Indianapolis area tech community (including the Mayor and representative from the NCAA) for an evening of networking and strategizing.

IncWell

www.incwell.net

HEADQUARTERS:
1000 S. Old Woodward, Suite 105
Birmingham, MI 48009



Staff:

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SIMON BOAG - CEO & Managing Partner
evonna@incwell.net
EVONNA KARCHON - Partner
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REDA JABER - Partner
reda@incwell.net 248-593-9355

Michigan Investment Professionals: 5

Worldwide Investment Professionals: 5

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

IncWell offers seed funding, strategic partnerships and mentorships for U.S. and Canadian startup companies that present breakthrough or disruptive technologies backed by great leaders. The IncWell team is a small but experienced group of right and left brains who have built and managed some of the world's most successful companies.

Preferred Initial Investment Amount:
\$250,000

Industry Sectors:



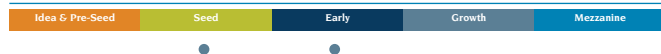
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Over the last two years, IncWell has invited more than 200 startup companies to attend a Live Pitch event at which the startup Founder/CEO & team present to IncWell investors. This has resulted in new 31 investments over the two year period.

Invest Michigan

www.investmichigan.org

HEADQUARTERS:
500 Griswold Street, Suite 1640
Detroit MI 48226



Staff:

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Charlie@investmichigan.org 313-244-0667

Michigan Investment Professionals: 3

Worldwide Investment Professionals: 3

Assets Under Management:

\$8,000,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

Invest Michigan is the manager of the Michigan Pre-Seed Fund 2.0. It is a Michigan nonprofit corporation based in Detroit and governed by its board of directors. As fund manager, Invest Michigan has a contract with the Michigan Strategic Fund to direct and manage a \$6.8 million investment fund.

While the funds it deploys come from the state, Invest Michigan is a private company governed by its board of directors. The processes it employs, the evaluations it conducts and the investment decisions it makes are independent from the State, as are the members of its leadership team and Board of Directors.

Preferred Initial Investment Amount:

\$100,000

Industry Sectors:



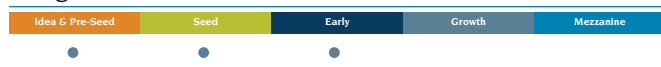
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Ludlow Ventures

www.ludlowventures.com

HEADQUARTERS:
1555 Broadway
Detroit, MI 48226



Staff:

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brett@ludlowventures.com

JONATHAN TRIEST - Founding and Managing Partner
jt@ludlowventures.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$15,500,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Ludlow operates differently because we're a different kind of VC. We believe in VC without ego. We wear our hearts on our sleeves, avoiding the puffery and posturing that has given venture capital a bad name. We fund the dreams of entrepreneurs and startups, becoming close friends with all of the teams we invest in. VC is a customer service business; whether it's testing product, leveraging our network, or forcing people to download your app, we're here to help.

Preferred Initial Investment Amount:

\$100,000

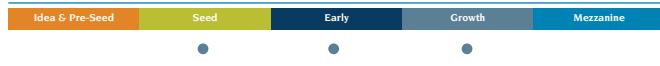
Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Mercury Fund



www.mercuryfund.com

303 Detroit Street, Suite 100
Ann Arbor, MI 48104

HEADQUARTERS:
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Houston, TX 77046



Staff:

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adrian@mercuryfund.com 734-223-3051

BLAIR GARROU - Partner DAN WATKINS, PHD - Partner

NED HILL - Partner AZIZ GILANI - Partner

DANNY JANIAC - Partner WINSTON GILPIN - CFO

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 6

Assets Under Management:

\$200,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

Mercury Fund is a seed and early-stage venture capital firm founded in 2005. With over \$200 million under management, Mercury invests in compelling and novel software and science-based startup opportunities, focusing on technology innovation originating in the U.S. Midcontinent.

Preferred Initial Investment Amount:

\$250,000 to \$2,000,000

Industry Sectors:



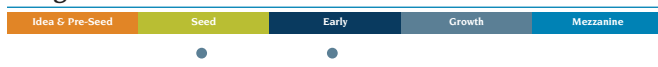
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- In the first quarter of 2015, Mercury led a \$5M Series A investment round in Ann Arbor-based Sight Machine.
- In the final quarter of 2014, Kleiner Perkins led the \$15M Series C funding round of Ambiq Micro.

DENOTES MICHIGAN SEATED

Michigan Accelerator Fund I



www.maf-1.com

HEADQUARTERS:
140 Monroe Center NW, Suite 300
Grand Rapids, MI 49503



Staff:

JOHN KERSCHEN - Managing Director
jkerschen@chartercapitalpartners.com 616-235-3567

DALE GROGAN - Managing Director
dgrogan@chartercapitalpartners.com 616-235-3567

Michigan Investment Professionals: 3

Worldwide Investment Professionals: 3

Assets Under Management:

\$15,128,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Michigan Accelerator Fund I invests in promising early stage Michigan-based companies, with the goal of achieving significant, long-term capital appreciation for investors. Prime investment candidates have novel, potentially game-changing technologies, are capital efficient, have near-term market impact, and fill an unmet market need.

Preferred Initial Investment Amount:

\$750,000

Industry Sectors:



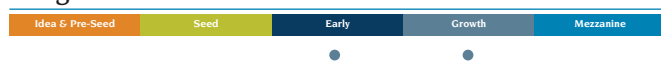
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- MAF-1 has grown a vibrant portfolio, including seven active portfolio companies as of 2014: Ablative Solutions, Intervention Insights, Metabolic Solutions Development Company, nanoRETE, Swift Biosciences, Tissue Regeneration Systems, and Vestaron. The Fund expects to invest in one or two additional companies in 2015.

Michigan eLab

www.michiganelab.com

HEADQUARTERS:
505 E. Liberty Street, LL500
Ann Arbor, MI 48104



Staff:

DOUG NEAL - Partner
doug@michiganelab.com

PAUL BROWN - Partner
Paul@michiganelab.com

RICK BOLANDER - Partner
rick@michiganelab.com

BOB STEFANSKI - Partner
bob@michiganelab.com

SCOTT CHOU - Partner
scott@michiganelab.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 5

Assets Under Management:

\$22,565,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

Michigan eLab bridges the best of Silicon Valley early adopter customers, experienced IT executives and late stage capital with Michigan's talent and disruptive innovation in the target areas of Digital Health, Internet of Things, Enterprise and Networking.

Preferred Initial Investment Amount:

\$1,000,000

Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Akadeum expanded its team and sales with a Q2/2015 financing.
- 2 Sight Machine grew its manufacturing customers in Michigan and Asia.
- 3 Michigan eLab's five partners have over 100 years of investor experience, having invested \$184M in early stage companies with a combined historic IRR of 84%.

MK Capital

www.mkcapital.com

535 W. William, Suite 303
Ann Arbor, MI 48103

HEADQUARTERS:
40 Skokie Boulevard, Suite 430
Northbrook, IL 60062



Staff:

JOSH BEEBE - Director
josh@mkcapital.com

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 6

Assets Under Management:

\$265,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

MK Capital offers multi-stage growth equity and venture capital to companies in the following sectors: Cloud Infrastructure, Digital Media, Software, and Education Technology. As a member of the MK Capital portfolio, companies get access to an experienced partner with deep operating experience. The firm leverages insights from a strong understanding of its sectors to help its portfolios companies grow.

Preferred Initial Investment Amount:

\$4,000,000

Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Drama Fever was acquired by Softbank in October 2014.
- 2 MK Capital led a \$9.0M Series A financing round in SimpleReach in July 2014.
- 3 LLamasoft ranked #139 on Deloitte's 2014 Technology Fast 500.



North Coast Technology Investors



www.northcoastvc.com

233 E. Larkin Street
Midland, MI 48640

HEADQUARTERS:
206 S. Fifth Avenue, Suite 550
Ann Arbor, MI 48104



Staff:

HUGO BRAUN - Partner
hugo@northcoastvc.com

LINDSAY ASPEGREN - Partner
lindsay@northcoastvc.com

STEPHANIE SCHUMACHER - CFO
stephanie@northcoastvc.com



Michigan Investment Professionals: 3

Worldwide Investment Professionals: 3

Assets Under Management:

\$100,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

North Coast invests in early stage, technology-driven companies, primarily in the Midwest. Its goal is to work with talented entrepreneurs who want to build great companies. They do this by focusing on a long term and sustainable plan; creating rapid growth through access to capital; and being good partners.

Preferred Initial Investment Amount:

\$750,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Open Prairie Ventures



www.openprairie.com

241 E. Michigan Avenue
Kalamazoo MI 49007

HEADQUARTERS:
400 East Jefferson
Effingham, IL 62401



Staff:

JIM SCHULTZ - Managing Partner
jim@openprairie.com

PAT MORAND - President
pmorand@openprairie.com



Michigan Investment Professionals: 2

Worldwide Investment Professionals: 5

Assets Under Management:

\$95,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

Drawing upon decades of operational experience in his family's industrial, banking and agriculture businesses, Jim Schultz founded Open Prairie in 1997 to address the lack of innovation-focused private equity in the Midwest. Since then, Open Prairie and its highly experienced team has managed over \$100 million in fund commitments and provided private equity services to clients focusing on specialty industries including agricultural, life science, medical device, software, information technology, energy, manufacturing, and real estate.

Preferred Initial Investment Amount:

\$2,000,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Plymouth Ventures

www.plymouthvc.com

HEADQUARTERS:
555 Briarwood Circle, Suite 210
Ann Arbor, MI 48108



Staff:

MARK HORNE - CEO & Managing Partner
mhorne@plymouthvc.com 734-747-9401 X 4

Michigan Investment Professionals: 6

Worldwide Investment Professionals: 6

Assets Under Management:

\$104,000,000

Funds Managed (Current and Historical): 3

Actively Investing? Yes

Firm Overview:

Plymouth Ventures is growth-stage technology venture capital firm investing \$2-\$6 million in companies located in the Great Lakes Regions. Plymouth Venture Partners takes a hand-on approach to managing its relationship with the companies in which its funds invest, starting at due diligence through closing, to monitoring the investment.

Preferred Initial Investment Amount:

\$2,000,000 to \$4,000,000

Industry Sectors:



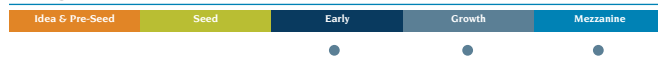
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- Two early exits in PVP II have allowed it to already return over 25% of capital called.
- PVP III successfully raised a new fund in 2014, following an eight month fundraise process during which the Fund exceeded its target size.
- 365 Retail Markets is fastest growing company in Michigan of those with over \$10 million in annual revenue, using Inc. Magazine data.
- PVP III closed on its first 3 investments for the new fund in 2014; it expects to invest in 12 to 15 companies in the next three years.

FUND OF FUNDS

Renaissance Venture Capital Fund



www.renvcf.com

HEADQUARTERS:
201 S. Main Street, 10th floor
Ann Arbor, MI 48104



Staff:

CHRIS RIZIK - CEO and Founder
chrir@renvcf.com

JEFF RINVELT - Principal
jeffr@renvcf.com

KRISTOPHER WILJANEN - Director of Business Development
krisw@renvcf.com

Michigan Investment Professionals: 3

Worldwide Investment Professionals: 3

Assets Under Management:

\$123,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

The Renaissance Venture Capital Fund (RVCF) is an innovative venture capital fund-of-funds that was formed by some of Michigan's most important organizations to profitably invest in the growth of ground breaking Michigan technologies and companies. RVCF provides capital that will increase entrepreneurial activity and create a strategic connection between those innovative young companies and Michigan's strong business and industrial base, providing benefit to both communities and increasing the financial success of the RVCF's investments.

Portfolio & Firm Highlights:

- During 2014, Renaissance had its final close of its second fund, adding strategic investors Whirlpool Corporation, Roush Industries and Michigan State University to a group of investors that already included many of the most important corporations and organizations in Michigan.
- Renaissance has invested in 20 venture capital funds around the U.S. and has attracted \$21 of investment capital to Michigan start-ups for every dollar invested by Renaissance.
- Renaissance assisted with the creation of Cintrifuse, a fund of funds modeled after Renaissance and formed by Procter and Gamble and many of the leading corporations in the Cincinnati area.
- Renaissance created Renaissance Connect, a unique effort to connect venture-backed start-up companies with major corporations, with the goal of establishing strategic and customer relationships beneficial to both groups.

Resonant Venture Partners

www.resonantvc.com

HEADQUARTERS:
617 Detroit Street
Ann Arbor, MI 48104



Staff:

MICHAEL GODWIN - Managing Director & Founder
michael@resonantvc.com

JASON TOWNSEND - Managing Director & Founder
jason@resonantvc.com

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$12,950,000

Funds Managed (Current and Historical): 1

Actively Investing? Yes

Firm Overview:

Resonant Venture Partners is a venture capital firm based in Ann Arbor that makes seed and early stage investments in companies developing cloud infrastructure, software and services. Entrepreneurs in their own right, the managing directors partner with portfolio companies through challenging product, market and operational issues at the earliest phases. At the same time, Resonant maintains a top tier back office, a disciplined approach to venture investing and a high level of service to their limited partners.

Preferred Initial Investment Amount:

\$250,000 to \$500,000

Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Duo Security raised \$30 million in a Series C Round led by Redpoint Ventures.
- 2 Orchestrate was acquired by Centurylink.
- 3 Deepfield raised a \$6 million Series A funding round led by Cisco Ventures.
- 3 Filament raised \$7.5 million in a Series A funding round led by Bullpen Capital, with Samsung and Verizon.

River Cities Capital Funds

www.rccf.com

HEADQUARTERS:
221 E. Fourth Street, Suite 2400
Cincinnati, OH 45202-4151



Staff:

DANIEL FLEMING - Managing Director
dfleming@rccf.com

ED MCCARTHY - Managing Director
emccarthy@rccf.com

CARTER MCNABB - Managing Director
cmcnabb@rccf.com

Worldwide Investment Professionals: 12

Assets Under Management:

\$400,000,000

Funds Managed (Current and Historical): 5

Actively Investing? Yes

Firm Overview:

River Cities invests in world class management teams, backing progressive, proven leaders in the markets of healthcare and information technology. River Cities participates as a trusted partner side-by-side with company executives, investing significant human capital to leverage what the team has learned from its successes, as well as its mistakes during the course of more than 100 investments. With over \$500 million of capital raised and a 20-year track record of success, River Cities has established itself as a preferred source of growth capital. The firm is now seeking investment for its \$200 Million Fund V.

Preferred Initial Investment Amount:

\$7,000,000 to \$12,000,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



RPM Ventures

www.rpmvc.com

HEADQUARTERS:
320 N. Main Street, Suite 400
Ann Arbor, MI 48104



Staff:

ADAM BOYDEN - Managing Director
adam@rpmvc.com

TONY GROVER - Managing Director
tony@rpmvc.com

MARC WEISER - Managing Director
marc@rpmvc.com

Michigan Investment Professionals: 5

Worldwide Investment Professionals: 5

Assets Under Management:

\$75,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

RPM Ventures, founded in 2000, is a seed and early stage venture firm. RPM's investments and deep partnerships with entrepreneurs reflect the team's roots in the innovative culture of Silicon Valley and the work ethic and core values of the Midwest. The firm focuses on investing in B2B SaaS, Cloud and Social Media Infrastructure, Online Marketplaces, and specializes in Automotive IT; which includes Connected Car, Mobility, and Transportation. RPM's investments are centralized in Silicon Valley, New York and the Great Lakes region.

Preferred Initial Investment Amount:

\$1,500,000 to \$2,000,000

Industry Sectors:



Information Technology Subsector:



Stages of Investment:



Start Garden

www.startgarden.com

HEADQUARTERS:
40 Pearl Street NW, Suite 200
Grand Rapids MI 49503



Staff:

RICK DEVOS - Founder & CEO
rick@startgarden.com

KIM PASQUINO - Investment Director
kim@startgarden.com

ERIK MIRANDETTE - Investment Analyst
erik@startgarden.com

Michigan Investment Professionals: 6

Worldwide Investment Professionals: 6

Assets Under Management:

\$15,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

Start Garden wears the hat of early stage financier and likes startups that take advantage of the Midwest expertise in manufacturing and global enterprise. Start Garden now incubates startups that have moved past their "project" phase and into teams working full-time to build a company.

Preferred Initial Investment Amount:

\$100,000

Industry Sectors:



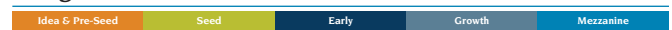
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Start Garden portfolio company Varsity News Network is the largest and fastest growing school athletic website provider in the country.
- 2 Start Garden's newly opened coworking space in Grand Rapids is built for startups to easily connect with the social, financial and intellectual capital essential to a startup's success.

VENTURE CAPITAL

TGap Ventures

www.tgapventures.com

HEADQUARTERS:
7171 Stadium Drive
Kalamazoo, MI 49009



Staff:

JACK AHRENS - General Partner
jahrens620@aol.com

PETE FARNER - General Partner
pete@farner.net

Michigan Investment Professionals: 2

Worldwide Investment Professionals: 2

Assets Under Management:

\$50,000,000

Funds Managed (Current and Historical): 2

Actively Investing? Yes

Firm Overview:

TGap Ventures serves entrepreneurs throughout the Midwest by helping them define, develop, grow, and build value in their businesses. The TGap team is a mix of successful venture capitalists, managers and entrepreneurs with aptitudes, experience, empathy, realism and patience required to build great businesses from, and add value to, developing companies. TGap invests in medical devices, software, media, specialty manufacturing, and services.

Industry Sectors:



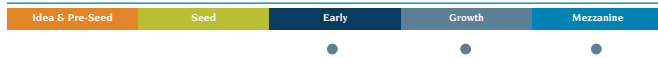
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Three Leaf Ventures

www.threeleafventures.com

303 Detroit Street, Suite 100
Ann Arbor, MI 48104

HEADQUARTERS:
252 Clayton Street, Suite 400
Denver, CO 80206



Staff:

SEAN KEARNEY - Managing Director
s Kearney@threeleafventures.com

KIKI BROE - Senior Associate
cbroe@threeleafventures.com

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 5

Actively Investing? Yes

Firm Overview:

Three Leaf Ventures firmly believes that people's lives will continue to benefit from the advance of wireless, mobile and communication technology. Combined with a shift in how people think about their health, technological advances will pave the way for a transformation of the current system. Three Leaf Ventures has a dedicated focus to invest with passionate individuals that are aligned with driving this change. Its thesis incorporates three prominent themes: 1.) involving an increasingly pro-active, educated and invested consumer of healthcare; 2.) leveraging significant advances and penetration of wireless and mobile communication technology, and 3.) pursuing a shift to individualized healthcare from population-based medicine.

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Venture Investors

www.ventureinvestors.com

201 S. Main Street, Suite 900
Ann Arbor, MI 48104

HEADQUARTERS:
505 S. Rosa Road, Suite 201
Madison, WI 53719



Staff:

JOHN NEIS - Managing Director
john@ventureinvestors.com 608-441-2700

JIM ADOX - Managing Director
jim@ventureinvestors.com 734-274-2347

Michigan Investment Professionals: 1

Worldwide Investment Professionals: 6

Assets Under Management:

\$201,000,000

Funds Managed (Current and Historical): 6

Actively Investing? Yes

Firm Overview:

Venture Investors makes seed and early stage venture capital investments in high potential healthcare and technology companies. It specializes in university spinouts from Midwest universities, with a focus on the Universities of Michigan and Wisconsin, near where its two offices are located.

Preferred Initial Investment Amount:

\$2,000,000

Industry Sectors:



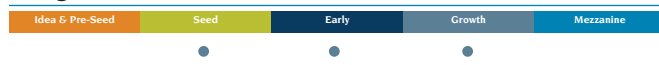
Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



Portfolio & Firm Highlights:

- 1 Plymouth, MI-based Tissue Regeneration Systems signed a collaboration agreement with Johnson & Johnson to develop resorbable implants for large bone defects using TRS's 3-D printing technologies in 2014.
- 2 Venture Investors' Managing Director Jim Adox has been an active venture capital investor in Michigan since 1997 and is the current MVCA Chairman.

Wolverine Venture Fund

www.wolverineventurefund.com

HEADQUARTERS:
701 Tappan Street, R3228
Ann Arbor, MI 48104



Staff:

ERIK GORDON - Managing Director

Michigan Investment Professionals: 24

Worldwide Investment Professionals: 24

Assets Under Management:

\$7,000,000

Actively Investing? Yes

Firm Overview:

The \$7 million dollar Wolverine Venture Fund invests primarily in early stage companies. The Fund is one of the world's first VC funds where students are partners in the investment decision-making process. The Fund's students members seek, screen and negotiate investments and develop significant experience in these areas, as well as in working with VCs and entrepreneurs. An advisory board of professional venture capitalists and entrepreneurs and approximately 28 U-M MBA students participate in managing this multi-million dollar fund.

Preferred Initial Investment Amount:

\$100,000

Industry Sectors:



Life Science Subsector:



Information Technology Subsector:



Stages of Investment:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Ann Arbor SPARK



Ann Arbor, MI

SKIP SIMMS

skip@annarborusa.org

734-821-0072

Ann Arbor SPARK advances the region by encouraging and supporting business acceleration, attraction, expansion and retention. The organization identifies and meets the needs of companies at every stage, from start-ups to large organizations. Ann Arbor SPARK collaborates with business, academic, government and community investment partners to position the region as a destination for innovation.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Automation Alley

Troy, MI

TOM KELLY

kellyt@automationalley.com

248-457-3302

Automation Alley is a technology business association and business accelerator dedicated to growing the economy of Southeast Michigan and enhancing the region's reputation around the world. Automation Alley offers talent and business development programs and services to tech-focused businesses of all sizes — from startups to large corporations — to help them grow and prosper.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Bamboo Detroit

Detroit, MI

AMANDA LEWAN

amanda@bamboodetroit.com

313-288-2298

Bamboo Detroit is the largest co-working space for entrepreneurs in Detroit. It offer 24/7 access to shared offices downtown, conferences rooms, fiber Internet, coffee and tea, workshops and events, and a talented network of support for growing businesses..

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



BBC Entrepreneurial Training & Consulting

Ann Arbor, MI

JAYNE BERKAW

jayne@bbctc.com

734-930-9741

BBCetc manages the Michigan SBIR/STTR Assistance Program which provides SBIR/STTR training and proposal development services to technology companies with most costs covered by the state. BBCetc is nationally recognized for its success in helping emerging companies win funding through the federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs and use it strategically to propel growth. Its Michigan clients have been awarded over \$160 million in funding since 2002.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



DENOTES MVCA MEMBER

ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Bio Arbor

Ann Arbor, MI

SARAH MURCHISON
smurchison12@gmail.com

215-266-0239

BioArbor hosts educational networking events for the life sciences industry in the greater Ann Arbor area. BioArbor's focus covers technology (product, device and service) commercialization, financing strategies, business development, regulatory affairs and marketing. Each meeting features a networking session and invited speaker(s), followed by a Q&A period. Invited speakers from both the national and local ecosystem share experience on topics such as drug discovery & development, medical devices, diagnostics and tools. BioArbor events are open to the public and are especially suited for those interested in starting or growing life science businesses.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Biosciences Research and Commercialization Center

Kalamazoo, MI

STEVE HAAKENSON
stephen.haakenson@wmich.edu

269-544-1072

Based at Western Michigan University, BRCC was established in 2003 with a special \$10 million appropriation from the Michigan Legislature as a non-profit investor, designed to provide seed funding to early stage companies focused on the Life Science sector. BRCC considers a wide range of life science technologies across all indications including but not limited to: biotech therapeutics, diagnostics, medical devices, software, food, environmental and analytical services. BRCC also provides growth capital funding to Contract Research Organizations (CROs) and Contract Manufacturing Organizations (CMOs) already servicing and on the market. The economic development focus of the BRCC aims to promote the growth of Michigan's life sciences business sector and collaborates with the State's entrepreneurial resource service providers.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Bizdom

Detroit, MI

MARIA LALONDE
MariaLaLonde@bizdom.com

313-202-6608

Bizdom is a startup accelerator that provides seed funding and intense mentorship to entrepreneurs looking to launch and grow innovative tech-based startups in the downtown urban cores of Detroit and Cleveland.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Central Michigan University Research Corporation

Mount Pleasant, MI

ERIN STRANG
erin.obrien@cmich.edu

CMURC is a not-for profit organization designed to provide CMU faculty members and students with applied research opportunities and be the single point of contact for industry and other external organizations interested in leveraging the intellectual and physical assets located within Central Michigan University. Located in the Center for Applied Research & Technology on the South side of CMU's campus, CMURC is a leader in advancing economic development in the Mid-Michigan community by leveraging the resources of Central Michigan University, the Mt. Pleasant SmartZone and its local, regional and State-wide partners to accelerate the success of entrepreneurs, thereby growing businesses and jobs.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Coolhouse Labs

Petoskey, MI

JORDAN BREIGHNER
jordan@coolhouselabs.com

Coolhouse Labs is an early-stage startup accelerator and venture fund with locations in Petoskey and Ann Arbor. Its 12 week accelerator course offers entrepreneurs an intensive program designed to turn ideas into companies, and give those companies the foundation to grow and scale.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Desai Accelerator

Ann Arbor, MI

KELLY LAPIERRE
klapierr@umich.edu

734-707-1889

The Desai Accelerator is an intensive program of funding, mentorship, and resources to help early stage ventures scale and succeed. Startups are accepted in cohorts and the program culminates with a Demo Day, where each team will pitch to investors. The Desai Accelerator is a collaborative effort at the University of Michigan between the Zell Lurie Institute of Entrepreneurial Studies at the Ross School of Business and the Center for Entrepreneurship at the College of Engineering. While the accelerator is a University of Michigan supported program, applications are open to the public.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Eastern Michigan University Office of Tech Transfer

Ypsilanti, MI

CARYN CHARTER
Caryn.charter@emich.edu 734-487-3090

The Technology Transfer Office at Eastern Michigan University is responsible for the dissemination of University-developed technology into the marketplace for the benefit of society. This includes invention disclosures, assessment, intellectual property protection, and commercialization.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Endeavor Detroit

Detroit, MI

ANTONIO LÜCK
antonio.luck@endeavor.org

Endeavor is a leading global movement to catalyze long-term economic growth by selecting, mentoring, and accelerating the best high-impact entrepreneurs around the world. Its "mentor capitalist" model breaks down economic and cultural barriers to entrepreneurship through advising from its network of world-class business leaders. With their guidance, the 1,050+ Endeavor Entrepreneurs throughout Latin America, Africa, the Middle East, Southeast Asia, and the U.S. have created 400,000+ high-value jobs and in 2013, generated \$6.8 billion.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

The Enterprise Group of Jackson, Inc.



Jackson, MI

AMY TORRES

Atorres@enterprisegroup.org

517-788-4458

The Enterprise Group of Jackson, Inc. (EG) was established in 1997 to lead business recruitment and retention in Jackson County. The EG is a non-profit private/public partnership organized to promote and coordinate economic development initiatives and create wealth within Jackson County.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



GR Current



Grand Rapids, MI

STAN SAMUEL

stans@grcurrent.com

GR Current is the leading business incubator for emerging technologies in West Michigan. They provide the space, tools, capital, and connections to help evolve startups into stand-alone businesses. GR Current is the Grand Rapids SmartZone.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Growth Capital Network



Ann Arbor, MI

LAUREN BIGELOW

lauren@growthcap.net

888-996-4458

Growth Capital Network (GCN) is an Ann Arbor and Detroit based strategic management, research and evaluation consulting firm focused on the economic development, health care and philanthropic communities.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



IncWell Co-Working Space



Birmingham, MI

SOPHIA KHAN

sophia@incwell.net

248-593-9355

The IncWell Co-Working Space is a collaborative work community for entrepreneurs and start ups, providing tenants with resources designed to help their business grow.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Inforum



Detroit, MI
Grand Rapids, MI

TERRY BARCLAY
TBarclay@inforummichigan.org **313-567-0232**

Inforum is the only professional organization in Michigan — and one of a few in the country — that combines strategic connections, proven professional development programs, a respected forum for new ideas, and original research to accelerate careers for women and boost talent initiatives for companies. inGAGE™ is Inforum's strategy to position Michigan as the Midwest hub for high-tech women entrepreneurs. The approach delivers programs to increase the number of women angel investors in Michigan; provides women access to our network of investors and advisors; guides women through the process of commercializing technology; and assists emerging second-stage companies in identifying and seizing new market opportunities enabling them to scale.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Lake Superior State University - Product Development Center

Sault Ste Marie, MI

MARK RODRIGUEZ
mcrdriguez@lssu.edu **906-635-2660**

LSSU Product Development center offers prototyping and engineering services, provided by students and managed by AP staff with extensive industrial, manufacturing and entrepreneurial experience. LSSU engineering students get real world project experience and clients benefit from economical engineering services. The related LSSU Business Development Center can provide business plan support, marketing and other similar services.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Invest Detroit

Detroit, MI

MARTIN DOBER
md@investdetroit.com **248-935-4960**

Invest Detroit is a leading source of private sector gap financing that utilizes a variety of funding tools through managed for-profit and non-profit targeted funds to support economic development opportunities in underserved communities, primarily in the City of Detroit and throughout the region.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Lakeshore Advantage

Zeeland, MI

BRUCE ADAIR
bruce.adair@lakeshoreadvantage.com **616-772-5226**

Lakeshore Advantage is the non-profit economic development organization serving Ottawa County in West Michigan. It provides a full range of economic development services for companies doing business in Ottawa County.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Lansing Economic Area Partnership

Lansing, MI

TONY WILLIS

tony@purelansing.com

517-230-0157

The Lansing Economic Area Partnership (LEAP) is a coalition of area leaders committed to building a prosperous and vibrant region where businesses can thrive. To do this, LEAP helps entrepreneurs start new businesses, help existing businesses grow, and attract new businesses to the region.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Macomb-Oakland University INCubator

Sterling Heights, MI

JULIE GUSTAFSON

gustafso@oakland.edu

586-884-9320

The Macomb-Oakland University INCubator supports economic development in Southeast Michigan by accelerating high-tech businesses, cultivating academic innovation and encouraging research and development. The Macomb-OU INCubator's mission is to provide comprehensive development and support services to startup and emerging businesses, create and support an entrepreneurial climate, commercialize new technologies, expand and cultivate a defense corridor, attract investment, and create new jobs. Mac-OU INC aims to be the regional hub for accelerating economic growth in the targeted industries of defense, homeland security, advanced manufacturing and technology.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



MadDog Technology

Birmingham, MI

ROBERT CELL

rcell@maddogtechnology.com

650-533-4824

MadDog Technology Ventures is a venture operator and investor. In addition to investing (over \$10M thus far), MadDog partners with venture capital firms and entrepreneurs to immediately complete the full team required to elevate each venture to expansion-round funding or to the next level.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Michigan Alternative and Renewable Energy Center (GVSU)

Muskegon, MI

KEVIN RICCO

riccoc@gvsu.edu

616-331-6900

MAREC is a renewable energy and high tech business incubator facility. Not only does MAREC provide physical space for clients, it also provides a number of business development services to tenants and businesses. The goal is to create viable companies that create jobs and develop the economy of West Michigan.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Michigan Research Institute

Ann Arbor, MI

JAMES RICHTER

jarichter@michresearch.org

734-353-4398

The Michigan Research Institute provides wet lab and office space in addition to services for startups and growing biotech companies.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Michigan Small Business Development Center

Grand Rapids, MI

KEITH BROPHY

brophyke@gvsu.edu

616-331-7480

The Michigan Small Business Development Center (SBDC) enhances Michigan's economic well-being by providing counseling, training, secondary market research, technology commercialization services for new ventures, existing small businesses and advanced technology companies. With offices statewide, the SBDC positively impacts the economy by strengthening existing companies, creating new jobs, retaining existing jobs, and assisting companies in defining their path to success.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Michigan State University Innovation Center

East Lansing, MI

CHARLES A. HASEMANN

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517-884-2370

The MSU Innovation Center creates economic value for Michigan from MSU's intellectual assets through partnering with Michigan companies in R&D, capturing MSU Innovations and licensing them for commercial use at existing companies, and starting new companies based on MSU intellectual property and/or MSU student innovations. MSU Innovation Center is a hub for faculty and student experiential learning and doing for creating new startups in Michigan.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Michigan Technological University - Office of Innovation and Industry Engagement

Houghton, MI

JIM BAKER

jrbaker@mtu.edu

906-487-2228

MTU Office of Innovation and Industrial Engagement (IIE) connects the world's brightest minds to technology commercialization. The group supports leading-edge inventors and dynamic entrepreneurs via a robust network of on-campus industry-relations professionals. Michigan Technological University is a member of the Michigan Corporate Relations Network (M-CRN), a statewide university network missioned to connect Michigan-hatched corporations to critical university assets, promoting innovative research and economic growth.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



DENOTES MVCA MEMBER

ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Midland Tomorrow

Midland, MI

ROBERT PLEWA

plewa@midlandtomorrow.org

989-948-6040

Midland Tomorrow is a private nonprofit 501 c (3) economic development organization for the County of Midland and its municipalities, dedicated to removing barriers to enterprise. Its mission is threefold: 1) increase employment by encouraging and supporting industrial retention and expansion, 2) attract economic base industries, and; 3) support community development.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



MidMichigan Innovation Center

Midland, MI

CHRIS MOULTRUP

moultrup@mmic.us

989-839-2333 x0

MidMichigan Innovation Center is a business incubator that gives entrepreneurs the resources and network to help turn their great ideas into profitable commercial enterprises. Whether in the early stages of ideation or already established and looking to accelerate growth, MMIC members are linked to the capital, talent and tools to reach their goals of sustained success.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Mi-Light

Ann Arbor, MI

MICHELLE STOCK

mlstock18@yahoo.com

734-417-1079

Mi-Light is a non-profit trade association that serves as the focal point for the photonics industry in Michigan, bringing together professionals from companies, academia and organizations, dedicated to mutually supporting, promoting and growing Michigan's photonics industry. Mi-Light's mission is to promote and grow our internationally-recognized talent pool and leverage strong industrial and academic capabilities in order to expand the photonics industry, attract funding and stimulate innovation in Michigan.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



MTEC SmartZone

Houghton, MI

MARILYN CLARK

mclark@mtecsz.com

MTEC is a Michigan SmartZone supporting the commercialization of technologies and related needs emerging from Michigan Technological University and the Houghton/Hancock area.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

MTRAC - BioEconomy - Michigan State University

East Lansing, MI

KAREN STUDER-RABELER

studerra@msu.edu

517-884-1824

MSU MTRAC for the BioEconomy is a grant program funded by Michigan State University and the State of Michigan, with the goal of moving technologies developed at MSU from the laboratory benchtop to the point where they can be successfully commercialized.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



MTRAC - Transportation - University of Michigan

Ann Arbor, MI

JAY ELLIS

jwellis@umich.edu

734-615-5388

MTRAC Transportation provides funding for early University of Michigan technology with transportation industry applications.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



New Enterprise Forum

Ann Arbor, MI

BILL MCPHERSON

wmcpherson@mcphersoncc.com

734-516-6715

New Enterprise Forum links entrepreneurs with management expertise, joint venture partners, business services, capital, and other critical resources. NEF's monthly forum provides an evening of learning, sharing experiences, and making essential business contacts.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



NextEnergy

Detroit, MI

JEAN REDFIELD

jeanr@nextenergy.org

313-833-0100 x109

NextEnergy is a non-profit incubator/accelerator for advanced energy technologies, businesses and industry. NextEnergy drives investment and supports job creation/ job retention in advanced energy and transportation technologies. The group provides services, support demonstration and commercialization activities at NextEnergy Center through incubator labs and living lab platforms, and policy input.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



DENOTES MVCA MEMBER

ENTREPRENEURIAL SUPPORT ORGANIZATIONS

OU INC - Rochester Hills Oakland University SmartZone



Rochester, MI

AMY BUTLER

aabutler@oakland.edu

248-648-4800

OU INC is a state-designated SmartZone business incubator and technology accelerator. OU INC's mission is to advance the economic strength of the region by transforming industry and university innovations into commercial successes; its vision is to be recognized as an integral contributor to Southeast Michigan's success as a global hub of high-tech companies led by the best and brightest minds.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Oakland County

Waterford Township, MI

DAVID SCREIBER

schreiberd@oakgov.com

248-858-0792

Entrepreneurs looking to start or expand their business can find valuable resources through Oakland County.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Oakland County One Stop Shop Business Center

Waterford, MI

KAREN DEAVER-LEAR

smallbusiness@co.oakland.mi.us

248-858-0783

The Oakland County One Stop Shop Business Center provides education, one-on-one consulting, and connections to Oakland County-based small businesses. The team has over 70 years of experience working with small businesses and specializes in helping companies grow. Through advanced marketing, financial, and management tools, clients get critical information to help them make better decisions about their business, secure capital, expand into new markets, find talent, improve processes, and grow profit.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Sault Ste. Marie Advanced Resources & Technology, Inc.

Sault Ste Marie, MI

ERIC BECKS

ebeckss@ssmartzone.com

906-632-8400

SSMart is a Michigan SmartZone located in Sault Ste. Marie which provides support to technology based companies in collaboration with MEDC strategic service providers, MI-SBDC, and local and regional economic development agencies.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Southwest Michigan Innovation Center



Kalamazoo, MI

MADelyn PINDER

mpinder@kazoosmic.com

269-372-3078

Southwest Michigan Innovation Center is an experienced state of the art life science wet-lab based incubator/accelerator with individual lab modules (approx. 500 sq. ft.) as well as shared equipment and sophisticated shared instrumentation available through LaunchMiLab. SMIC resides in the Western Michigan University Business Technology and Research Park.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Spartan Innovations



East Lansing, MI

ANDREW MCCOLM

asmccolm@spartaninnovations.org

517-884-4542

Spartan Innovations provides the educational and financial support necessary to turn MSU research technologies into successful Michigan businesses – and spur entrepreneurship in the Michigan economy. MSU students and faculty may be eligible for support.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Start Garden, LLC



Grand Rapids, MI

AMANDA CHOCKO

amanda@startgarden.com

616-212-7703

Since 2012, Start Garden has funded startups at their most basic stage: the idea. Today, Start Garden is an early stage financier for startups at a variety of stage that take advantage of the Midwest's ecosystem, which often includes, but is not limited to, a regional expertise in manufacturing and global enterprise.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Techstars Mobility



Detroit, MI

TED SERBINSKI

ted.serbinski@techstars.com

Techstars Mobility is driven by Detroit, the epicenter of the global mobility and transportation ecosystem. Its 90-day, mentorship driven program in downtown Detroit includes 10 start-up companies focused on all technologies that address the movement of people, goods, and services.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



DENOTES MVCA MEMBER

ENTREPRENEURIAL SUPPORT ORGANIZATIONS

TechTown Detroit

Detroit, MI

PAUL RISER

paul@techtowndetroit.org

313-399-7565

TechTown is Detroit's most established business accelerator and incubator. At TechTown Detroit, powerful connections are made to a broad network of resources, catalyzing entire communities of entrepreneurs best poised to energize the local economy. Via both tech-based and place-based entrepreneurship support programs and technical assistance, TechTown Detroit strives to deliver both economic and community development strategies that bolster the local and state-based economy.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



University of Michigan IRLEE - Technology Innovation & Commercialization Services

Ann Arbor, MI

MARIAN KRZYZOWSKI

mjsk@umich.edu

734-998-6236

The University of Michigan's Institute for Research on Labor, Employment and the Economy provides industry assistance, labor studies, community assistance, and includes the Center for Incubation Studies.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



University of Michigan Venture Center

Ann Arbor, MI

JACK MINER

jminer@umich.edu

248-760-6463

The University of Michigan Venture Center launches venture-ready startups that are founded using University of Michigan Intellectual Property.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Wayne State University

Detroit, MI

DENNIS ATKINSON

dennis.atkinson@wayne.edu

888-WSU-DOOR

Founded in 1868, Wayne State University is a nationally recognized metropolitan research institution offering more than 370 academic programs through 13 schools and colleges to nearly 28,000 students. Wayne State's main campus in Midtown Detroit comprises 100 buildings over 200 acres; its six extension centers offer higher education to students throughout Southeast Michigan.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



ENTREPRENEURIAL SUPPORT ORGANIZATIONS

Wayne State University, Technology Commercialization

Detroit, MI

DR. JOAN C. DUNBAR

jcdunbar@med.wayne.edu

313-577-5542

Wayne State University Technology Commercialization (TC) is responsible for the identification, protection, marketing and licensing of intellectual property (e.g., patents, unique biological or other materials, and certain copyrights) developed by WSU faculty, staff and students. The TC office promotes an entrepreneurial culture and supports start-up ventures and regional economic development. TC also negotiates Material Transfer Agreements and Confidentiality Agreements and reviews the Intellectual Property terms of Sponsored Research Agreements.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Western Michigan University Starting Gate

Kalamazoo, MI

LARA HOBSON

lara.hobson@wmich.edu

269-352-7927

Starting Gate is a student business accelerator that gives WMU students rich and valuable resources to develop their startup companies.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



Western Michigan University Business Connection

Kalamazoo, MI

LISA GARCIA

lisa.garcia@wmich.edu

269-387-6004

WMU's Business Connection is an office of Western Michigan University dedicated to strategically matching Western's resources to the needs of the local business community. By working together with the numerous resources available on campus, the office serves as a "one-stop shop" for companies that want to engage with the University.

Industry Sectors Served:



Company Stage Served:



Types of Programs Offered:



DENOTES MVCA MEMBER

SERVICE PROVIDERS

Service providers presented are members of the Michigan Venture Capital Association

Bank of Ann Arbor

www.bankofannarbor.com

Ann Arbor, MI



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Bodman

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Cendrowski Corporate Advisors

www.cca-advisors.com

Bloomfield Hills, MI



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www.dickinson-wright.com
Troy, MI



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Foster Swift Collins & Smith P.C.



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Lansing, MI



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Ann Arbor, MI



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MVCA Staff

MAUREEN MILLER BROSAN

Executive Director, Michigan Venture Capital Association

Maureen@MichiganVCA.org

As the Executive Director of the Michigan Venture Capital Association, Maureen oversees the organization's strategy and direction, and creates awareness of and support for Michigan venture capital firms and activity. In addition to her role at MVCA, Maureen is currently president of the Livonia City Council, chair of the board of directors of St. Mary Mercy Hospital in Livonia, MI, and is a member of the executive committee of the Board of Directors of the St. Joseph Mercy Health System.

Brosan is a graduate of Central Michigan University, where she earned a BA in Journalism and Public Relations.



EMILY HEINTZ

Associate Director, Michigan Venture Capital Association

Emily@MichiganVCA.org

With a background in economic development, capital markets, and finance, Emily Heintz brings technical and practical expertise to her role as Associate Director of the Michigan Venture Capital Association. Heintz supports Michigan's vibrant venture capital community by developing the MVCA Research Report, planning educational and networking events, managing talent programs, and advocating for Michigan's entrepreneurial community.

Prior to joining the MVCA in 2013, Heintz was a Capital Markets Associate at the Michigan Economic Development Corporation and the Accounting Manager at Ann Arbor SPARK.

Heintz holds both a BA and MS in Accounting from the Michigan State University.



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Michigan Venture Capital Association

CREATING AND SUSTAINING A VIBRANT VENTURE CAPITAL COMMUNITY IN MICHIGAN

The Michigan Venture Capital Association is a catalyst for building a strong, diverse, and entrepreneurial ecosystem in Michigan.

MVCA represents venture capitalists, angel investors, entrepreneurial resource organizations, service providers and higher-education institutions – all working together to create new business opportunities and foster Michigan’s growing role as a center of innovation, entrepreneurship, and company creation.

MVCA advocates, builds relationships, and sponsors programs that further the interests of its members.

Bucking national trends toward declining venture capital activity, Michigan has enjoyed consistent, steady growth in venture capital investment, number of venture capital firms, and numbers of investment professionals. Michigan’s burgeoning community of entrepreneurs, venture capital firms, and angel investors has created an environment ripe with demand for the programs and services the MVCA offers.

Advocacy

Core to the MVCA’s mission is serving as the statewide voice for Michigan’s growing venture capital industry. To advance this objective, the MVCA educates, advocates and communicates to legislators, the media and the general public on entrepreneurial investment opportunities, challenges, and successes in Michigan. An annual legislative outreach day is just one of the many MVCA advocacy activities.



Education and Outreach

The MVCA facilitates the development of a strong network within the Michigan venture capital community and builds connections with out-of-state angel and venture investors through targeted meetings and events. MVCA staff attends

local and national industry conferences to advocate for the Michigan investment community.

- **Networking Receptions & Events:**

The MVCA hosts a series of networking events around the state focused on building a stronger investor network within the state. The most popular of these events each year is the MVCA Annual Awards Dinner, which highlights venture capital successes from the prior year.

In 2014, a record crowd recognized several exceptional portfolio companies and their investors for achievements in fundraising, exit size and product growth. The evening also honored 2014 MVCA Lifetime Achievement Award Mike Finney, CEO of the Michigan Economic Development Corporation.





- **Immersion Days:**

Out-of-state investors come to Michigan for an all-day series of meetings, tours, and social events custom-designed to meet their informational needs by the Michigan venture community. Investors obtain first-hand knowledge of the wealth of resources, partnerships and entrepreneurial ideas available in the state.

- **Outreach Visits:**

Through targeted meetings with out-of-state investors, MVCA communicates key research report outputs, opportunities and successes and builds relationships to be leveraged by Michigan investors. These out-of-state investors are invited to networking events in Michigan to increase collaboration with angel and venture investors.

Annual Research Report

MVCA develops and distributes an annual research report, which is a comprehensive summary of venture capital investment activities across Michigan. MVCA works with the National Venture Capital Association, Thomson Reuters and PricewaterhouseCoopers to analyze

Michigan activities relative to national trends. The research report is the critical source of quantitative information used to drive initiatives to grow the venture capital community.



Talent Programs

MVCA offers the Michigan Venture Fellows Program and the Executive Attraction Program, both funded by the Michigan Economic Development Corporation. These programs have played a critical role in building Michigan's entrepreneurial ecosystem and help our members attract the best talent to their firms and portfolio companies.

- **The Michigan Venture Fellows Program:**

This program is designed to increase the number of venture professionals in Michigan, in order to accelerate the fundraising and deployment of capital into early-stage companies.

Venture Fellows are hired for two years by a Michigan-based venture firm and expected to continue their careers with the firm after the fellowship. Grants for the program are leveraged against salary contributions from venture firms.



- **The Executive Attraction Program:**

Entrepreneurial executives are crucial to supporting the continued growth of technology-based businesses and jobs in Michigan. While there is an increasing group of experienced startup

executives located in Michigan, the state lacks a deep pool of executives with experience leading angel or venture-backed companies. The MVCA Executive Attraction Program helps companies recruit high-quality candidates through a matching grant program designed to increase the number of portfolio companies in Michigan.



- **Executive Connect:**

Boards, advisors, and mentors have a significant impact on the financial performance of early-stage companies, providing expertise and guidance to increase sales and productivity. Executive Connect is designed to increase

the number of qualified board members, advisors, and mentors placed at angel or venture-backed companies in Michigan. The MVCA identifies angel and venture-backed companies in need of board leadership and will leverage its existing relationships in the business community to identify prospective board members, mentors, and advisors.



SAVE THE DATE



WITNESS INNOVATION

03.30.16

Greenlight Business Plan Competition GreenlightMichigan.com

MICHIGAN STATE UNIVERSITY
**INNOVATION
CELEBRATION**

APRIL 14, 2016

Spartan Stadium at MSU

technologies.msu.edu/celebration

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VENTURE
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Foster Swift attorneys represent early stage and venture capital companies in all matters, including entity and fund formation, regulatory compliance, intellectual property protection, and raising capital through private placement and crowdfunding offerings.

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**Mark Your
Calendars!**

**MVCA Annual Awards Dinner
November 30, 2015**

**The Follow On
MVCA Michigan Growth
Capital Symposium After Party
May 17, 2016**

 **MVCA**
MICHIGAN VENTURE CAPITAL ASSOCIATION



**ACCELERATE
MICHIGAN**
INNOVATION COMPETITION

SIX YEARS OF NEW TECHNOLOGIES, WINNERS, AND DEALS

If you haven't attended Accelerate Michigan yet, here is what you are missing:

- The top 50+ tech companies pitching
- \$204 Million in follow-on funding has been raised by past AMIC winners
- More than 70 venture firms participate in the judging
- Grand prize winners from past years: ALGAL Scientific, Armune BioScience, DeNovo Sciences, Skyspecs and Varsity News Network

SEE YOU AT THE WESTIN BOOK CADILLAC, NOVEMBER 3-5, 2015

ACCELERATEMICHIGAN.ORG

If you are an investor in an established firm and would like to join the judging group, please email info@AccelerateMichigan.org

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@nn arbor usa

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 **DTE Energy**
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MVCA
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CAPITAL ASSOCIATION

 **NEXTENERGY**
all in what's next

 **SPARTAN**
INNOVATIONS



MVCA
MICHIGAN VENTURE
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