



The MidMichigan

INNOVATOR

The Numbers Are In! Businesses Succeed in Incubator!

The 16 businesses located at the MidMichigan Innovation Center (MMIC) business incubator have created 58 new jobs since MMIC opened its doors in July 2005. These new jobs have resulted in \$4.3 million in direct new payroll.

Scott Walker, Executive Director of Midland Tomorrow calculated the “spin out” affect of the new and existing jobs at MMIC tenant companies and determined that they support 150 additional jobs in the region.

After having recently reviewed the economic impact report, Midland City Manager Jon Lynch, shared his support, “Job creation is one of the most important aspects of community sustainability.

MMIC is an excellent tool for growing businesses and employment opportunities that will help ensure future economic success of the greater Midland area.”



“Job creation is one of the most important aspects of community development...”

*-Jon Lynch,
Midland City Manger*

Bill Moneypenny, CEO of MMIC, says, “We have strong evidence of the value of companies being fostered

within an incubator. Michigan is fortunate to have strong incubators and our tenants are examples of the advantages start-ups and entrepreneurs received when associating with an incubator.”

MMIC offers tenants a multitude of support, according to Executive Director Brent Case, “The synergy we have with multiple resources -- including area universities and private sector partners -- really pay off for our region’s entrepreneurs and start-up companies. We’re helping rebuild Michigan’s economy, one small business at a time.”

*For More Info Please
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Points of Interest...

- >The 117 jobs within the MMIC tenant companies have an average annual salary of \$54,000, compared to the Michigan per capita average of \$33,700.
- >On average, businesses have doubled the number of employees since beginning to locate at MMIC in July 2005.

MMIC Welcomes New Board Members

Two new board members, Susan Cook, and Kenneth Kousky, have been elected to the MidMichigan Innovation Center (MMIC) Board of Directors. Their perspectives and expertise adds to MMIC’s ability to provide entrepreneurs and start-up companies with a supportive, collaborative environment.

Susan Cook, principal at Lambert, Leser, Isackson, Cook and Giunta, PC, has joined the board bringing with her a wealth of business and

legal experience. Cook most recently represented numerous suppliers in large automotive reorganizations. Her practice is focused on the reorganization of distressed businesses, both in bankruptcy and informally, out-of-court, as well as other related business transactions.

“I’m excited about being involved with MMIC during the current state of the economy. With the significant job loss Michigan has experienced in the last five years, it will be

interesting to work with an organization that is helping start and grow new companies.” says Cook.

Kenneth W. Kousky, founder and CEO of IP3, Inc., is a veteran entrepreneur, having started three companies and played a pivotal role in two turn-arounds. In addition, Kousky has had an influential career as an educator, including teaching business, arts and science, and engineering programs. Ken is also the Dow Chemical Entrepreneur in

Residence at Saginaw Valley State University.

“As an entrepreneur, I look forward to lending my experience and contributing to the direction and continued growth of MMIC as a vital service provider to the new Michigan economy,” said Kousky.

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The *MidMichigan Innovation Center*, is a private, non-profit organization created to provide entrepreneurs and start up companies a supportive and collaborative environment. MMIC connects you with critical resources, valuable services, flexible facilities, and entrepreneurial education and training to help you develop your business venture. As an MMIC partner, you will receive the support needed to ensure your venture's success.

Connect.Collaborate.Succeed!

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MMIC Tenants Go Virtual!

The "Virtual Tenant Program" gives more entrepreneurs and small businesses access to many of the same resources that onsite tenants are receiving. Says Rachel Fussman of CMS Internet and MMIC's first virtual tenant, "Being a 'virtual tenant' is a great way to expand our business and make new contacts. The Center (MMIC) has so much to offer, and we can get the benefits of an extended office without the need to add staff and have another traditional 'bricks and mortar' office." There are three levels of the Virtual Tenant Program; Basic, Expanded, and Premium. The programs includes everything

from using MMIC conference rooms to accessing MMIC's state of the art information technology system. The supreme service even includes remote Voice Over Internet Phone service.



"The Virtual Tenant Program gives us an affordable, low-risk way to grow. We reap so many benefits by being involved with MMIC and through the tenant connections we're making," continues Fussman of CMS Internet. For another virtual tenant, Justin Yopp of INGEA, an integrated solutions firm,

MMIC's Program was just what he was seeking for his growing business. "I'd been researching business incubators all over the state and found MMIC's innovative approach to expanding opportunities with the virtual tenant option," says Yopp. "This is really a cost-effective way to make a first step into a new market. It connects me to an environment for like-minded entrepreneurs and young companies. That, along with the resources, support and advisors available through MMIC, make the whole program just what I was looking for."

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BlueWater Angels Making Waves in Mid-Michigan

The *BlueWater Angels* investment group has come along way since its inception and formalization in February 2008. The group formed with around 20 founding members and has since grown to over 30 members and \$1.5 million committed for investment in 2008. Having received 72 proposals for funding, the Angels have been very

busy investigating these opportunities and narrowing the list down to five companies who have al-



ready made presentations for investment. Three of these companies are now in due diligence. "The group has really

made a lot of progress in a short period of time," says Brent Case, Executive Director of MMIC, "The work being done now is laying the foundation for a prosperous future in mid-Michigan."

For more information visit www.bluewaterangels.com

MMIC Tenant Spotlight

Bordener Graduates!

Bordener Engineered Surfaces has graduated from MMIC and is proud to be the organizations first graduate. Bordener has out grown the space at MMIC and will continue to manage their growth and success here in mid-Michigan, outside of MMIC. Bordener has relocated to a 10,000-square-foot facility on James Savage Road in Midland and is poised to be a great success and an asset to the entire region. James Millhench, Bordener's Chief Operating Officer, says, "The Innovation Center was critical to the successes we've experienced so far and will continue to be a resource for us as we grow here in mid-Michigan." Bordener will continue to be a Virtual Tenant of MMIC to remain connected to the resources available through the program.

CDI Expands Engineering Staff!

Due to increased demand in the region, CDI Engineering Solutions has added 5 new employees. Dave Angelotti says, "The Midland Office (at MMIC) has grown and evolved to meet the demand of our local clients as well as other clients spread through out the United States."

MMIC Hires New Office Professional!

Carman Phillips has joined the Innovation Center team as an Office Professional for 2 days per week. Carman is a welcome addition to the MMIC staff and she is looking forward to taking on her new role.