



September 11, 2007

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MMIC to Explore Establishing Angel Investment Network to Support Mid-Michigan Entrepreneurs

Mid-Michigan, USA (Sept. 11, 2007) – The MidMichigan Innovation Center (MMIC), along with area sponsors, are bringing together more than 60 community and business leaders to participate in a one-day workshop on forming an Angel Investment Network in the mid-Michigan area. An Angel Investment Network is a group of individuals and companies who leverage their capital to support entrepreneurs and startup companies. By providing such financial support and business expertise, the Angel Network provides seed capital to worthwhile business endeavors with the goal of financial returns, and a significant contribution to enhancing the region’s entrepreneurial environment and growth in Michigan’s lackluster economy.

The one-day seminar is an invitation-only event, to be held in Midland in October. Experts from the Kauffman Foundation and key members of Angel Investment Networks across the United States will share how to develop a successful organization, how it could function to guide solid investments, and how it positively impacts a region by supporting innovative entrepreneurs.

According to MMIC CEO Bill Money Penny, “MMIC is bringing in the Kauffman Foundation to help facilitate the day-long seminar to establish a successful angel organization in the mid-Michigan region. The group will discuss the various assets in our region, how we might structure and manage our angel organization, and how member angel investors can make intelligent, well-vetted investments. Such a formal network will play a significant role in helping attract, keep and grow the entrepreneurial talent, capital investments, and job creation in mid-Michigan.”

With MMIC’s organizational leadership, and top financial support from **Platinum Sponsor**, The Dow Chemical Company, this initiative is being supported by several forward-thinking organizations, including the following sponsors:

Gold Sponsors

Chemical Bank, Midland

North Coast Technology Investors, operations in Midland & Ann Arbor

Saginaw Valley State University, University Center

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Media Background Information:

MidMichigan Innovation Center

The MidMichigan Innovation Center is a private, non-profit organization created to provide entrepreneurs and start-up companies with a supportive and collaborative environment. MMIC connects entrepreneurs with critical resources, valuable services, flexible facilities, and entrepreneurial training and education that will help them develop their business ventures. Learn more about MMIC at www.midmichiganinnovationcenter.org

Angel Investment Networks

An angel investment is a vehicle for young, smart, high-growth start-up firms to raise seed capital to bring their business ideas to fruition on a scale large enough to interest investors and enhance an area's economy. Originally the term "angel" was used to describe wealthy individuals who provided money for theatrical productions in 19th century England. While the return on those investments may have been another curtain call, today an angel's return can be a considerable financial gain.

In 1996 there were 10 angel investment organizations around the country. Today there are more than 250 angel organizations nationwide. This community-oriented investment model has proven to be successful for investors, start-up firms and regional economies.

Ewing Marion Kauffman Foundation

The Ewing Marion Kauffman Foundation was established in the mid-1960s by the late entrepreneur and philanthropist Ewing Marion Kauffman. Based in Kansas City, Missouri, the Kauffman Foundation is the 26th largest foundation in the United States with an asset base of approximately \$2 billion. The Kauffman Foundation has been assisting communities establish Angel Investment Networks since 1999 through an initiative that is now called The Angel Capital Education Foundation. For more about the Kauffman Foundation, please visit www.kauffman.org.