

# WOLVERINE VENTURE FUND

## Application Process for Fall 2008

The Wolverine Venture Fund (WVF) is a unique, \$3.5 million venture capital fund, operated directly out of the Ross School of Business (RSB) at the University of Michigan. The Fund's investment decisions are made by current MBA students, with the assistance and oversight of faculty and an advisory board of professional venture capitalists and entrepreneurs. Students receive class credit under ES701 for participating in the WVF and are required to attend weekly 1.5 hour meetings. In addition, students are expected to complete business plan review, due diligence and portfolio tracking projects on a timely and on-going basis. Students also act as a liaison with other University programs (e.g., College of Engineering) and our expanding network of venture capitalists to seek out promising investment opportunities.

### Focus of the Fund

The WVF invests primarily in early-stage, emerging growth companies. The Fund typically provides \$50,000 to \$300,000 in seed and first-stage funding rounds typically in syndication with other venture capital funds. For more information, see [www.zli.bus.umich.edu/wvf/](http://www.zli.bus.umich.edu/wvf/).

### Selected Portfolio Companies (6 out of 12)

- **Intralase Corporation** (*date of initial investment: May 1998 - IPO 10/7/04*). Founded with scientists from the University of Michigan's Kellogg Eye Center & College of Engineering, California-based Intralase is developing the next generation of ophthalmic lasers to correct myopic vision problems. [www.intralase.com](http://www.intralase.com)
- **HandyLab** (*June 2000; follow on in September 2000, November 2001, May 2002, May 2004, December 2005*). Started by two University of Michigan Ph.D.'s in Chemical Engineering, Ann Arbor-based HandyLab has developed methods for miniaturizing medical tests such that they can be instantly conducted on a handheld computer in a doctor's office. [www.handylab.com](http://www.handylab.com)
- **Mobius Microsystems** (*April 2004*). Detroit-based Mobius empowers integrated circuit designers and manufacturers to achieve previously unattainable levels of analog and mixed-signal integration across all process technologies. [www.mobius-microsystems.com](http://www.mobius-microsystems.com)
- **Direct Flow Medical** (*March 2005*). Headquartered in Santa Rosa, California, Direct Flow Medical is a medical device company that is developing a stentless system for the percutaneous replacement of the aortic valve. [www.directflowmedical.com](http://www.directflowmedical.com)
- **NanoBio Corporation** (*March 2006*). Headquartered in Ann Arbor, NanoBio® Corporation is a biotech company focused on developing and commercializing dermatological products, topical anti-infectives, and vaccines. [www.nanobio.com](http://www.nanobio.com)
- **Environmental Operating Solutions Inc** (*July 2008*). Based in Massachusetts, Environmental Operating Solutions, Inc. (EOS) provides solutions for the removal of nitrate-nitrogen in the wastewater treatment process. They provide safe, economical and environmentally sustainable denitrification solutions.

## Application

The Wolverine Venture Fund is seeking approximately ten first-year MBA students to serve on the Fund's Student Advisory Board. The criteria, application materials and schedule for application are described below. ES 701 will meet Mondays 5:00-6:30 p.m. Students meet both terms, but only receive 1.5 credits during the Winter A term.

Information sessions for the WVF and the Frankel Commercialization Fund are being offered on Thursday, September 4, 2008 from 7:30-8:30 a.m. in room E0530 and also from 5:00-6:00 p.m. in room K1310.

## Criteria

While many of Michigan's MBAs have the skills required to be part of the WVF, it is our objective to create a skilled, diverse team that will most effectively analyze business plans, perform due diligence and evaluate financial models of early stage companies. Primary criteria include:

- Desirable past work experiences and/or valuable area of personal expertise in one or more of these areas:
  - Finance experience
  - Marketing experience
  - Start-up/small business experience
  - Technical/scientific expertise
- No conflicting time constraints. Participation in study abroad programs is not an option for WVF student members. In addition, students will be expected to maintain participation through the MAP program and therefore should carefully consider longer term, distant placements.
- Other:
  - Ability to work with a diverse group of people inside and outside the university
  - Articulation of a strong interest in the Fund and its objectives
  - Diverse experiences and a high level of personal achievement
  - Desire and ability to meet the WVF's high time and energy commitment on a weekly basis
  - There are no course prerequisites for joining the Fund

## Application Materials (All single-spaced, standard margins)

- Resume
  - Standard resume format
- One to three page personal statement that should include:
  - What skills, abilities and perspective do you bring to the Fund?
  - What do you hope to get out of your experience on the Fund?
  - What are your post-MBA career plans and what impact will the Fund have?
  - Also be sure to include in this three-page statement
    - Related background and expertise not highlighted on resume
    - Other programs, clubs, and activities that will be pursued during the year
    - Other time commitments
    - Intended area of academic concentration at RSB

## Application Schedule 2008

- September 10 – All application materials due by 8:00 a.m. via e-mail to Carolyn Maguire, [cmaguire@umich.edu](mailto:cmaguire@umich.edu).
- During Fall A – Candidates for interview will be notified via e-mail and interviews will be conducted. Decisions will be announced by early October.