Michigan Growth Capital Symposium paves the way for business startups and university spinouts in the state and Midwest

ANN ARBOR, Mich.---The Michigan Growth Capital Symposium, the University of Michigan's annual showcase of up-and-coming startup companies, is at the center of a report released this week that shows that investors have committed $735 million to more than 120 venture-backed businesses in Michigan over the last five years.

For the past 30 years, the MGCS has connected leading investors nationwide with early-stage companies and emerging technologies in Michigan and the Midwest, including many of those contained in this week's report. The Michigan Venture Capital Association, which issued the new report on Michigan's investment landscape, provides support to the MGCS. The symposium is hosted by the Zell Lurie Institute for Entrepreneurial Studies and presented by the Center for Venture Capital & Private Equity Finance at U-M's Ross School of Business.

"We've worked tirelessly to help Michigan-based venture investors develop and succeed, and the Michigan Growth Capital Symposium has marched lockstep with us to ensure these firms can connect with high-growth potential startups that will lead to successful exits and a bright economic future for the state," said LeAnn Auer, executive director of the Michigan Venture Capital Association.

The MGCS, which will be held May 10-11 at the Marriott Resort in Ypsilanti, will host 42 companies from a range of industries seeking up to $20 million in funding.

In the past decade alone, more than 300 companies have presented at the symposium. About 70 percent of these new companies have raised capital totaling more than $1.7 billion in investments.

The MGCS has brought greater awareness and opportunity to startups emerging from research departments of leading universities across the country. Nearly a quarter of the companies have been university-based spinouts from Michigan and the Midwest, raising capital totaling some $430 million in investments.

About 70 percent (a total of 49 companies) have come from Michigan's University Research Corridor institutions---U-M, Michigan State and Wayne State. One-fifth of MGCS companies have realized successful exits, including U-M spinouts Arbor Networks, HandyLab, Incept Biosystems, Sensicore, HealthMedia and Accuri.

"The symposium represents the many people and organizations that work tirelessly to prove to the world that Michigan has what it takes---the research, the investment power and the talented entrepreneurs, among other things---to develop into an innovation hub that could hold its own with the likes of the Silicon Valley and Boston," said MGCS founder David Brophy, a finance professor at the Ross School of Business.
"And this year, I can say with confidence that we've arrived on the map. It wouldn't surprise me if the next Accuri or even the next Google were among the 42 presenting companies at this year's event, and it would be a huge win to have a local firm expose them to the world."

For more information about the MGCS, visit www.michigangcs.com.