Ross School's Frankel Fund Announces New Investment

Student-run venture capital fund to provide seed money and strategic input to Accio Energy

ANN ARBOR, Mich.—The Frankel Commercialization Fund, a student-managed venture capital seed fund at the University of Michigan's Ross School of Business, has announced an investment of $80,000 in Accio Energy, a developer of an innovative wind energy system. This marks the fund’s fourth investment and the first in a renewable energy company.

Accio Energy, an Ann Arbor based company, has developed a wind energy device that utilizes charged particles and wind to create electricity. The proprietary “aerovoltaic” technology utilizes no moving parts and is both highly scalable and cost effective. Accio Energy’s wind systems meet the need to expand wind energy to more locations, from rural to urban rooftop.

Accio Energy was founded by Dawn White and David Carmein. White, a mechanical engineering Ph.D and seasoned entrepreneur, worked at the Ford Motor Company before turning her attention to entrepreneurial pursuits, of which Accio Energy is her second. Carmein holds a master’s degree in Mechanical Engineering from the University of Minnesota and brings more than two decades worth of experience turning concepts into products. White and Carmein are joined by Jeffrey Basch, who contributes 17 years of business development experience with General Electric and who is a graduate of the University of Michigan’s Stephen M. Ross School of Business MBA program.

“We are delighted to join the Frankel Fund’s CleanTech investment portfolio,” said White, Accio Energy President. “The Frankel Fund’s endorsement of our aerovoltaic technology and investment quality is another notable milestone for our transformational wind energy system.”

The Frankel Fund was formed to help accelerate commercialization of technology and the formation of companies at the University of Michigan and surrounding community. In line with that mission, Accio Energy intends to utilize the Frankel Fund seed money to develop an alpha prototype for use in customer demonstrations and to develop a strong intellectual property portfolio.

“We are excited for the opportunity to invest in Accio Energy,” said Theo Ludwick, a member of the Frankel Fund’s CleanTech team. “We believe that Accio Energy has the technology to create and capture a large new renewable energy market, and is led by an extremely savvy and capable team.”

Tom Porter, Director of the Frankel Fund and Executive in Residence at the Ross School elaborated, saying, “the Frankel Fund is thrilled to be making an investment in an alternative energy company with the promise and talent level of Accio Energy. Accio will be a great addition to our portfolio and we are pleased that we could assist a company that is at the forefront of what we hope will be the next major new industry in Michigan.”

The Frankel Fund is organized into student teams that function as independently financed venture capital companies providing very early-stage company investing, often known as "seed or pre-seed" investing. Each student team reports to a board of directors comprised of venture capitalists, entrepreneurs, industry experts and CEOs who provide additional mentoring and learning opportunities for the Ross School students.
The team of Frankel Fund students responsible for the Accio investment includes Laura Bruce, Siobhan Doherty, Mike Hartley, Nina Henning, Brian Katzman and Theo Ludwick, all of whom are students in the University of Michigan’s Erb Institute for Global Sustainable Enterprise, a dual MBA/MS program between the business school and the School of Natural Resources and Environment.

The Frankel Commercialization Fund is continually seeking opportunities to help jumpstart new companies in Michigan. For more information, visit the Frankel Fund at www.frankelfund.com or contact Porter at tporter@umich.edu or (734) 516-5467.

About the Frankel Commercialization Fund

The pre-seed Frankel Commercialization Fund is believed to be the only student venture capital fund of its kind with a focus on the commercialization of ideas and the formation of new companies. Frankel Fund participants evaluate and invest in early-stage entrepreneurial opportunities and learn about the commercialization evaluation process and how to be a successful seed investor. Teams work closely with medical and engineering research units and with the Office of Technology Transfer for university-owned ideas in the process of commercialization. The Fund is also supported by an advisory board comprised of individuals who have been successful in developing early-stage companies, markets and technologies.

The unique program was formed to provide action-based learning opportunities to students interested in entrepreneurial and venture capital markets, and to provide early-stage funding to explore the commercialization potential of business ideas born of U-M and other local research. The program complements other entrepreneurial and venture capital programs at the Ross School, including the $3.5 million Wolverine Venture Fund, a student-led venture capital fund that invests in early stage companies and is sponsored by the University’s Zell Lurie Institute for Entrepreneurial Studies.

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance

The Institute and its Center for Venture Capital and Private Equity Finance bring together a potent mix of knowledge, experience and opportunities from the front lines of entrepreneurship and alternative investments. The student learning experience is further enhanced through internships, entrepreneurial clubs and organizations and events that serve to provide viable networks and engage the business community. The School’s two student-led investment funds, with over $3 million under management, immerse students in the business assessment and investment process. Members of the advisory board include Samuel Zell, chairman of Equity Group Investments; Michael Hallman, former COO of Microsoft Corp.; and Eugene Applebaum, founder of Arbor Drugs Inc. For more information, visit the Institute at www.zli.bus.umich.edu.