Michigan Growth Capital Symposium Plays Critical Role in Fostering Growth for University-Based Startups

In past decade, over 70 percent of University-based presenting companies hail from State of Michigan’s University Research Corridor

Ann Arbor, Mich. – March 29, 2011 – The unique concentration of world-class research universities has helped the Midwest become an attractive geography for early-stage companies and funders alike, and the Michigan Growth Capital Symposium plays a key role in trumpeting these capabilities and successes of the Midwest. Taking place May 10-11 at the Marriott Resort in Ypsilanti, the event will feature forty four companies presenting for an audience of venture capitalists, angel investors and institutional investors, with the first day dedicated to those seeking angel and seed funding and the second focused on companies seeking follow-on rounds.

The Symposium has been instrumental in bringing greater awareness and opportunity to startups emerging from research departments at leading universities across the country. In the past decade over 300 companies have presented at the Symposium and:

- Nearly a quarter (23 percent) of all presenting companies were University-based spinouts representing leading research universities within the state of Michigan and the greater Midwest, including Carnegie Mellon, Purdue, Case Western Reserve University, Indiana University, University of Chicago, University of Illinois and University of Wisconsin-Madison
- 70 percent of all the University-based spinouts that have presented at the Symposium were drawn from members of the State of Michigan’s University Research Corridor, comprised of Michigan State University, University of Michigan and Wayne State University
- Over half (54 percent) hailed from the University of Michigan

Commenting on the critical role the Symposium plays in advancing such University-based research spinouts and supporting economic development in the Midwest and Michigan, Symposium founder David Brophy noted, “The private and public sectors have to work together in order for Michigan to reach its full potential. The Symposium brings these two groups together in a way that truly can move research forward and has proven itself as a primary way U-M spinouts can create business development opportunities without having to look beyond state borders.”

Keeping with the Symposium’s spirit of fostering extraordinary innovation and investment opportunities in the Midwest, several university spinouts that have presented at the Symposium have gone on to realize notable success. These include 2001 and 2006 presenter HealthMedia, Inc., an Ann Arbor-based provider of web-based digital health coaching programs that was acquired by Johnson &

“The willingness we’ve seen by U-M President Mary Sue Coleman, Tom Kinnear, Ken Nisbet of the Office of Technology Transfer and others to encourage and promote technology moving from the University into the community can have a major economic benefit,” said Jeff Williams, former CEO of HandyLab and current CEO of Accuri Cytometers. “But we need a whole bunch of little companies.”

The Symposium is hosted by the Ross School of Business’ Zell Lurie Institute at the University of Michigan with support from the Michigan Venture Capital Association. Visit www.michigangcs.com for updates to the program or to register to attend, and follow all of the conversations about the Symposium by tracking #MGCS on Twitter.

About the Michigan Growth Capital Symposium (MGCS)
MGCS is the original university-based venture fair, which was first held in 1979. This nationally attended two-day event provides an opportunity for financiers to connect with up-and-coming Midwest businesses and learn about emerging technologies. The Symposium offers the opportunity to build relationships with an unparalleled business network of distinguished private equity industry leaders and entrepreneurial business professionals. Entering its 30th year, MGCS continues to draw top investors from coast to coast. MGCS is presented by the Center for Venture Capital & Private Equity Finance at the Ross School of Business at the University of Michigan with support from the Michigan Venture Capital Association.

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