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Regional Economic And Business Development Resources Providing A Clear Pathway From Start-Up To Sustainability

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This project sought to identify needs and availability of resources for early stage companies. The focus of the project was technology companies in the western Upper Peninsula but the information collected is relevant to other regions and the many resources cataloged are applicable or available state-wide or beyond.



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REGIONAL ECONOMIC AND BUSINESS DEVELOPMENT RESOURCES PROVIDING A CLEAR PATHWAY FROM START-UP TO SUSTAINABILITY

Resources Regional to Houghton, MI

Abstract

This document serves as a “roadmap to success” of sorts as it provides clear and concise steps that can be taken for early stage companies in the Western Upper Peninsula to progress from Start-up to Successful Business. There are numerous resources available to support companies at all stages of their development. This document is intended to particularly focus on early stage needs of technology-based businesses but references programs suitable for many types of businesses at various stages of their development.

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INTRODUCTION

This document is compiled to provide a network of resources to companies at all phases of start-up establishment and growth. Many of these resource categories overlap, so be sure to look over the following section to see which categories may be applicable to your needs. An introduction is listed at the beginning of each new phase category to describe what each phase of growth entails. There are also introductions to each topic during a phase, to help the reader decide if this information is relevant to their growing small business. While this document focuses primarily on resources relevant to early stage technology companies, some of these resources are relevant to companies in any sector and at any stage. Entrepreneurs are encouraged to network actively and to coordinate with local/regional organizations interested in helping companies succeed. Such organizations include Michigan Small Business and Technology Development Centers, Economic Development Offices, Chambers of Commerce, and the Michigan SmartZone Network.

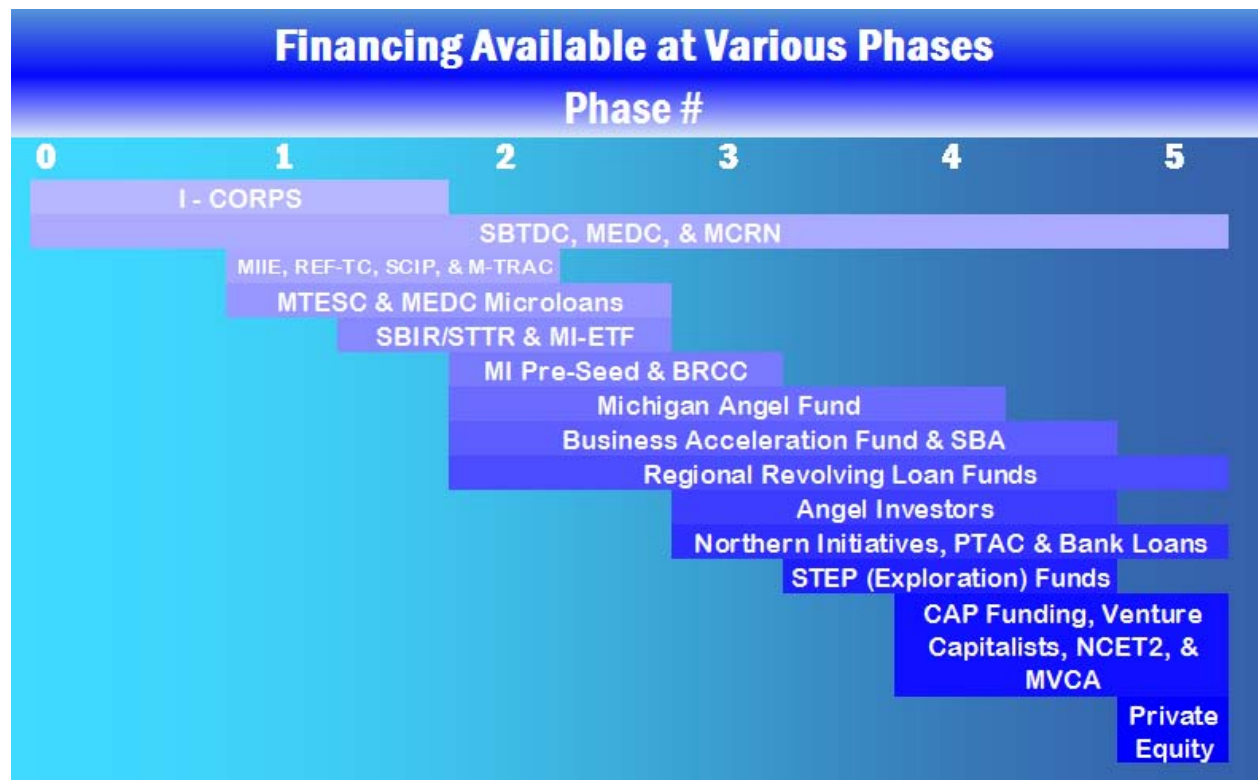
The phases of early stage business development outlined in this report are:

- Phase 0: Idea Discovery*
- Phase 1: Start-up (Company Formation)*
- Phase 2: Financing (Pre-Sales)*
- Phase 3: Initial Market Entry*
- Phase 4: Growth*
- Phase 5: Sustainability*

INTERLINKING OF VARIOUS PHASES

Many of the phases outlined in this report contain interlinked resources that are applicable to more than one phase. This section of the report is dedicated to clarify what resources are multi-phase applicable and present them in a clear, graphical reference. For details on where each is located in further detail, please refer to the index at the back of the report, on page 35. Resources that are available and useful across all phases will be detailed in Phase 0: Idea Discovery.

FUNDING



TALENT



SPACE



TRAINING



NETWORKING





PHASE 0: IDEA DISCOVERY

What is a good idea? What makes a good business? The foundations of starting a business start with one idea, one spark of concept and must be well developed in order to bring success. What makes your product or service different than anyone else's? These are the types of questions that must be answered when considering a new business idea. Some more questions that should be thought over are:

- Why you?
 - What is particularly and specifically distinctive about your product or service that will set you apart from competition that currently exists in the marketplace or that will come to exist in the future.
- What's been done in this area before?
 - What were the successes as well as the failures and what were the reasons for each. Why can you outperform the Successes and/or succeed where others have failed before.
- Is there a market available?
 - Are their prospective customers? Do they know they have a problem and do they have budget for your proposed solution?
- Is the market need significant?
 - Are there enough prospective customers to warrant the investment of time, effort, and capital into solving their problem?
- What is your back up plan?
 - All business plans are based on various assumptions about the market and what it will take to get there. Anticipating course corrections in response to what is learned directly from the market will help the company respond more efficiently and maximize its long term chances for survival.

Often times, these questions are not answered clearly enough and the creative idea isn't as useful as it seems or in the way that was originally expected. The best way to go about finding this information is to sit down, write out the thoughts being considered, and then make some calls/visits. Directly confirming the interests and expectations of prospective customers is very important to overall success in starting.

HELP ALONG THE WAY

Friends, family, colleagues, and mentors working with an uprising entrepreneur may be the best sources available for thoroughly examining an idea or project. It is good to have others challenge the products usefulness and importance so that when it is finally ready for review the large questions posed in the section prior have already been thoroughly answered.

SUPPORT RESOURCE DESCRIPTIONS

NATIONAL SCIENCE FOUNDATION (NSF) INNOVATION CORPS (I-CORPS)

Eligibility: Academic Researchers with a project that has been previously funded by NSF. I-CORPS is a program focused on helping NSF funded researchers find and develop the potential that basic research outcomes may have on the economy. It consists of a three person team that participates in workshops and learning exercises and reaches out to potential customers to find the general impact their idea would have if it was developed and produced. The team is composed of a Researcher, Mentor, and Entrepreneurial Lead who are required to spend 15 hours per week talking with potential customers for their technology to discuss needs, pain points, and practical

realities. Each team is provided a budget of \$50,000 toward expenses incurred during their customer discover process and in further development of commercial aspects of their technology. Successful I-CORPS teams tend to have a high success rate with SBIR proposals and ultimately forming a company around the technology they develop their projects around (NSF, 2011).

SMALL BUSINESS & TECHNOLOGY DEVELOPMENT CENTER (MI SBTDC)

Eligibility: Michigan-based business or business expansion. The MI SBTDC is supported by the United States Small Business Administration, the Michigan Economic Development Corporation and a host of local and regional partners. MI SBTDC represents a robust statewide network of business counselors who focus on providing support in four core areas of business development including:

- Small Business Regional Support
- Growth of Small Businesses
- Finance Specialists
- Technology Commercialization Assistance (MI SBTDC, 2013)

The MI SBTDC also provides companies with strategic needs assessments and strategy development to help along the way. More information can be found at www.misbtcd.org.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION (MEDC)

Eligibility: Michigan-based business or business expansion. The MEDC resource center is a statewide bank of resources and knowledge dedicated to helping businesses become successful and maintain success. *MEDC offers a number of business assistance services and capital programs for business attraction and acceleration, economic gardening, entrepreneurship, strategic partnerships, talent enhancement and urban and community development* (MEDC, 2013). The corporation manages many aspects of Michigan resources including the Pure Michigan brand, www.mitalent.org and www.michiganfilloffice.org. For more information, visit www.michiganbusiness.org.

MEDC PURE MICHIGAN TALENT CONNECT

Eligibility: Growing Company Seeking Short-term or Full-time Position Contracting, from Laborer to Master's Degree. Pure Michigan offers a talent connection pool offering job postings and talent finding services to interested customers. At www.mitalent.org, employers can post both seasonal and full time jobs while also reviewing candidates for self-selected hiring. This talent connection site also offers online training on how to best utilize this program.

MEDC MICHIGAN SHIFTING GEARS

Eligibility: Anyone Interested in Career Transition. Shifting Gears is a program available for those interested in career transition. The 3-month series features help from entrepreneurs, small companies and human resources departments to offer an in-depth exercise that will improve the transitioning personnel significantly. More information is available at www.mitalent.org/misg-stakeholders.

MICHIGAN CORPORATE RELATIONS NETWORK (MCRN)

Eligibility: Research personnel (faculty) and students from MCRN partner universities. The Michigan Corporate Relations Network is a university network program that works to connect Michigan corporations with resources available as university assets to help companies grow and thrive in Michigan. There are six major public universities currently involved as MCRN members:

- Michigan State University
- Michigan Technological University
- Wayne State University
- Western Michigan University
- University of Michigan – Ann Arbor
- University of Michigan – Dearborn (MCRN, 2013)

MCRN offers a number of programs that provide support for leveraging sponsored research funding, internship assistance, library utilization, and access to university expertise to help companies at all phases move from surviving to thriving. More information is available at www.michigancrn.org.

PHASE 1: START-UP

At this phase, an idea is being cultivated and considered for development. Important concepts to be considered are validation of the idea and validation of the idea's potential. An idea should be able to be described very clearly so that anyone can understand. No matter how complicated it may be, a focused entrepreneur should be able to draw their idea without the use of words and also be able to tell why it's important without the use of pictures in a short sentence. Being able to concisely explain the idea and substantiate the feasibility of the idea being considered is a very important step to making it out of this phase.

FUNDING

Funds should be focused on small amounts through programs designated towards high risk support. A list programs that fund early stage projects for companies or technologies at this phase is located in Table 1.

Table 1: Start-up Funds Available

Name	Abbreviation	Eligibility	Funding Available	Purpose
Michigan Initiative for Innovation and Entrepreneurship formerly MUCI	MIIE	University Researcher or Faculty at any Public University in Michigan	Up to \$150,000 with 50% match requirement (MIIE, 2013)	<i>"Provides gap funding to help launch university spin-off companies" (MIIE, 2013)</i>
Michigan Tech Entrepreneurial Support Corporation and Research Excellence Fund Technology Commercialization Grant	MTEC and REF-TC	University Researcher or Faculty at Michigan Technological University	Up to \$25,000 (Michigan Technological University, 2013)	<i>"Provide faculty, staff, and students with resources to support the initial steps toward commercialization of technologies developed at the University" (Michigan Technological University, 2013)</i>
Michigan Corporate Relations Network – Small Company Innovation Program	MCRN – SCIP	Participating University Researcher or Faculty (See Page 4 for listings)	Up to \$40,000 in 1:1 matching funds (MCRN, 2013)	<i>"Pay for the cost of conducting research projects at MCRN member universities." (MCRN, 2013)</i>
Michigan Translational Research Acceleration and Commercialization Fund	M-TRAC	University Researcher or Faculty at M-TRAC funded university	Varies	<i>"Creates focused commercialization programs in Michigan's universities with in-depth domain expertise in specific areas of research" (MEDC, 2013)</i>
Michigan Economic Development Corporation Microloan	MEDC Microloan	Innovative, high growth start-up company support	Up to \$50,000 (Leinonen, 2013)	The MEDC microloan is a loan that offers nonrecourse borrowing that can be used very early on in start-up companies. This loan is designated to move the idea forward and exploration purposes. It is funded using the Pre-Seed loan money pool. (Ramirez, 2013)

A product may also be “crowd funded” (**Eligibility: All Projects**) by various social sites such as kickstarter.com or indiegogo.com if the idea is relevant to a large population of people. The idea behind the concept of crowd funding is that by having a large group of small donations a project can receive the funding it needs. The amount received is usually a small goal, but in some cases the project may draw a high amount of attention and the goal may be surpassed such that the value received by the company turns out to be much larger than expected. Michigan Technological University also has a crowd funding program located at www.superiorideas.org and is focused on sharing ideas to gather funds for university research. *“It’s ideal for small projects that are not independently suitable for grant funding or other traditional scholarly support methods (Michigan Technological University, 2013).”* Small Business Innovation Research and Small Business Technology Transfer funds (SBIR/STTR) could be sought at this phase of development; however, these types of grants typically require a well thought out idea with demonstrated proof-of-concept and validated market potential. If these funds are requested, the Michigan Emerging Technologies Fund (ETF) (<http://www.mietf.org/>) should also be requested as they are a partnering match to the SBIR/STTR funding through the state of Michigan. It is also important that ETF funds be requested prior to the SBIR/STTR, as will be detailed in the Phase 2: Financing section of this report. Smaller funds should be used to develop an idea before requesting these types of funding, and if the project is into this level of required funding the product is most likely no longer a “start-up” phase idea but rather is a financing phase project outlined in the section following. Other sources of funding for start-ups are trade associations, private offerings, peer-to-peer (P2P) lending, and limited partnerships.

TALENT

Talent pools at this early phase of product development are sharing of vision, gathering input from friends and colleges and better developing exactly what product being marketed so that the vision is concrete when completed.

MTEC SMARTSTART

Eligibility: Start-up Phase Idea. MTEC SmartZone’s SmartStart is a business pre-incubation program that helps entrepreneurs by transforming their ideas into a successful business plan, and full use of their services can be purchased for \$50/mo. or \$500 annually. The SmartStart program offers one on one counseling, business review and milestone mentoring, coaching and provided usage of accounting tools such as Intuit QuickBooks, team management tips and mentor guidance for emerging businesses. They provide correspondence about seminars, events and other tools that will help emerging businesses become successful in the long run. SmartStart also prepares the client for future opportunities by familiarizing them with SmartZone’s business incubation and growth facilities that may be of interest to them as the company develops (SmartZone, 2013).

MICHIGAN TECH TRANSFER TALENT NETWORK (T3N)

Eligibility: University Technology. The Tech Transfer Talent Network is an established program funded by the Michigan Economic Development Corporation and which pulls together universities around the state with large research programs or in large metropolitan talent centers. *“The organization is responsible for the transfer of university technology to the marketplace in order to create job opportunities for graduates and positive economic development for the community, the state and the general public. Tech Transfer assists with marketability, funding sources, commercial partners, patenting and other protection methods, new business startup considerations, university policies and procedures, and more. The organization has resources useful to the industry, inventors, startup ventures and students (Automation Alley, 2013).”* The local T3N resources and access to resources outside

the local area are available through the Innovation & Industry Engagement (IIE) department at Michigan Technological University.

SUPERIOR INNOVATIONS

Eligibility: Start-up Phase Idea. Superior Innovations is a private corporation created for the purpose of assisting in commercial development of innovations from research conducted at Michigan Technological University. Superior Innovations can help by directly supporting startup business implementation and by providing entrepreneur incubation, transitional support, team-building and networking opportunities to help take an idea and make it a market ready product. This company can help by helping obtain grant sponsorship and other early phase financing support as well as business plan development to ensure that each participating company is fully prepared when becoming independent (Superior Innovations, 2013).

SPACE

During the start-up phase of a company, space is a very valuable asset. Having the space required to conduct research can lead a product to successful development; lack of adequate space may lead to product development failure. It is also important to realize how much space is needed. Talking with a business incubation center may help in assessing these needs.

MTEC SMARTZONE

Eligibility: All Phases of Company Growth. MTEC SmartZone offers access to office space, coaching and idea protection help to benefit startup companies and help them become successful. They also offer support from the Entrepreneur Support Center, which is a service that offers computers, office software, financing, communication necessities and meeting spaces to those who wish to utilize their services (SmartZone, 2013).

MICHIGAN TECH ADVANCED TECHNOLOGY DEVELOPMENT CENTER (ATDC)

Eligibility: All Phases of Company Growth. Purposed for high-tech business start-ups, the ATDC is a 27,000 square foot building dedicated to providing space for prototyping, researching and testing ideas by offering large working spaces, conference space and the most advanced high speed internet in the Upper Peninsula. (Goodrich, 2005)

FINLANDIA UNIVERSITY JUTILA CENTER

Eligibility: All Phases of Company Growth. Opened in 2005, the Finlandia University Jutila Center is a refurbished hospital spacing that has been repurposed towards providing large working spaces with high-tech equipment available to growing companies as a small business incubator. It features 30 leasable spaces and other resources for consulting, prototyping, and training seminars (Finlandia University, 2013). The center is useful because the many small businesses located in the same area can work together to collaborate ideas.

POWERHOUSE

Eligibility: All Phases of Company Growth. The Powerhouse is an incubation building that was opened following the establishment of the MTEC SmartZone in 2003. It offers 15,000 square feet of space to work with a full floor

dedicated to providing lab space to businesses renting their facilities. The building offers high tech resources such as high-current, four-phase power to interested clients who choose to incubate in this location (MTEC SmartZone, 2013).

TRAINING

Adequate training can greatly accelerate a company's success as well as improve the chances of receiving funding from national or state level grants. At the start-up phase of the company, funds are typically small amounts but as the start-up progresses additional funds such as the SBIR/STTR funds may be a topic of interest. Though these funds are documented in the financing phase section of this report, the training steps taken to improve the likelihood of success are important to have gathered prior in the start-up phase of company growth.

BBC ENTREPRENEURIAL TRAINING CORPORATION

Eligibility: Researching Phase Companies Interested in Federal Grant Resources. BBC Etc. has focused programs on preparing companies for SBIR/STTR grant writing. They offer one-on-one proposal assistance as well as a variety of different classes and training to prepare growing companies for assistance requests from the federal government and other sources. Training is an ongoing process and is required for one-on-one assistance; however, the additional costs of training pay off long term as BBC prepared SBIR/STTR grants are funded 30% more often than the national average (MEDC, 2013). The fee associated with the one-on-one training is also only due if the grant is funded, and is very small when compared to grant funds. (BBC Entrepreneurial Training & Consulting LLC, 2013)

ACTIVATE

Eligibility: Must be a Woman Entrepreneur. ACTIVATE is a Michigan-based training program designed to help woman in the field of entrepreneurship succeed. They offer a 10 month course that is either in person or online one night weekly in addition to a Saturday meeting each month to network in person. It offers connections to resources along with business modeling and validation. The cost is \$3,400. For more information, visit www.inforummichigan.org/activate.

MICHIGAN GREEN TECHNOLOGY ENTREPRENEURSHIP ACADEMY (GREEN TEA)

Eligibility: Clean Technology Researchers Interested in Starting a Company. Michigan Green TEA is a five day course offered for science and engineering faculty, post-doctoral workers and current PhD students who want to commercialize their research and create a start-up company based on their work. It is purposed towards the clean technology sector and is taught by regional and national investors, industry experts and university faculty. (MIIE, 2013)

J. ROBERT VAN PELT AND JOHN AND RUANNE OPIE LIBRARY (MTU)

Eligibility: All Projects/Companies. For purposes of researching and gathering information on small business topics, as well as offering small business guides, libraries are a free source of public knowledge that is well organized and easy to use. The MTU library in particular is especially useful because it contains government and state resources that would be otherwise unavailable in a smaller library. Though it may not seem as easy as logging onto a website, the librarians are trained to help find very specific references that should help the client in the

research phases of a start-up business. The library also offers a large amount of documents electronically that can be found using the catalog and e-Journal listings available on the library website www.mtu.edu/library/. A full list of Upper Peninsula libraries, broken down by county, is also available on <http://www.uplibraries.org>. Each of these libraries may contain books of interest on operating a start-up business. Remembering resources such as these – that many overlook – can definitely give small business owners a competitive edge on the market.

NETWORKING

Networking at the start-up level of a company can help entrepreneurs clarify their vision. As mentioned previously, getting the perfect pitch to explain a new idea by means of picture or phrase can mean all the difference when working with investors, and the networking provided while still starting-up can rapidly speed up the development of an idea.

KEWEENAW MEET-UP

Eligibility: All Projects/Companies. Best Utilized by Start-ups and Early-Phase Companies. The Keweenaw Meet-up is a monthly meeting of young professionals that is emphasized towards sharing ideas and getting input from peers to network, identify opportunity, pool talents, and organize resourceful materials that are relevant to the interested entrepreneurs (Keweenaw Young Professionals, 2013). Meeting locations, times, and web links to pictures of previous events are available on <http://www.keweenawyp.com/Events.htm>. This group of young professionals also uses social media tools to inform interested entrepreneurs of upcoming events and networking opportunities which can be accessed from the website.

ENTREPRENEUR SUPPORT CENTER (ESC)

Eligibility: All Projects/Companies. Best Utilized by Start-ups and Early-Phase Companies. The Entrepreneur Support Center is a company located on the 6th floor of the Jutila center in Hancock, MI. It is a resource center designated towards helping launch small business companies and provide them with necessary support along the way. The goal of the ESC is to support companies that create jobs for the local community and offers business counseling, work space and other services to entrepreneurs (ESC, 2011).

BUSINESS PLAN COMPETITIONS

Business Plan Competitions are an excellent way to develop a small business into something much greater. They offer publicity to investors and media, one-on-one coaching from seasoned professionals and many other vital opportunities that will help network and develop an idea or small company significantly.

GREAT LAKES ENTREPRENEUR'S QUEST (GLEQ)

Eligibility: Start-ups (New Business Idea Competition) and Financing Phase (Emerging Company Competition) Companies. The Great Lakes Entrepreneur's Quest is a bi-annual Michigan business plan competition open to all early-phase Michigan ventures and facilitates student teams by working on a semester based schedule. Becoming involved with this program offers: one on one coaching with industry professionals, exposure and resourcing with potential investors, and next steps towards a successful business plan. Contestants may enter one of two business categories as a New Business Idea or an Emerging Company. The awards for the New Business Idea are cash prizes

and the Emerging Company awards are microloans. Additionally, contestants can compete in the vision-to-action challenge to receive media exposure and industry professional coaching (GLEQ, 2013).

ACCELERATE MICHIGAN INNOVATION COMPETITION (AMIC) – STUDENT COMPETITION

Eligibility: Students with Well-Explained Business Ideas. AMIC (<http://www.acceleratemichigan.org/>) for students is a student competition focused on an individual business idea and is showcased by means of a short video clip and presentations on the idea. Prizes include a Grand Prize of \$25,000, First Runner up prize of \$15,000, and a Second Runner up prize of \$10,000; however, even those who don't receive a prize will receive networking and product development opportunities that are immeasurable (AMIC, 2013). NOTE: Accelerate Michigan Innovation Competition also offers a competition for early stage companies ready for investment capital referenced the Financing Phase section of this report.

CENTRAL MICHIGAN UNIVERSITY/MICHIGAN TECH NEW VENTURE COMPETITIONS

Eligibility: Students with Well-Explained Business Ideas. The New Venture Competition is designed to explore development of early phase ideas and company development plans and offer awards to those that show promise for the future. The annual New Venture Competition available to Michigan Tech students can provide funds, increase public awareness, and help develop an idea or product through mentoring and feedback on the product. This challenge has awards ranging from \$500-\$30,000 and is only available to students. The goal of this competition is to encourage entrepreneurial students, provide training, leadership, support, and mentoring, as well as networking opportunities at the competition showcase (Central Michigan University, 2013). Students interested in this venue should also look into the Bob Mark Elevator Pitch competition hosted by Michigan Technological University.

WESTERN UPPER PENINSULA “GAPS”

- There are no large organized angel or venture funds in the Upper Peninsula so early stage companies who intend to raise equity capital should work to develop relationships with representatives of funds outside of the area well before they begin to search for funding. It is important to forge a relationship as the company is implementing its strategies through Phase 0 and Phase 1 so that it is in a best position to leverage those relationships to seek funding and other developmental support as it enters and moves through Phase 2.
- Because of the limited population in this area, robust networking opportunities also limited. Business Plan Competitions are excellent opportunities to expand professional networks outside the local area and interact with other entrepreneurs as well as prospective strategic partners, customers, and investors.

PHASE 2: FINANCING

After establishing a business case and concluding start-up goals, the company is focused on gathering resources to begin full implementation of the commercialization plan and early stage product manufacturing or service delivery. In this Phase, the technology has generally been prototyped and de-risked as best possible; the goal is now to begin working towards production and distribution. Many grants and government funds require an employer identification number (EIN) and a data universal numbering system (DUNS) number in order to process requests. Before applying to grants such as the SBIR, it is important to set up these numbers so that they are ready to go when needed. When a name for the company has been decided, the company may also contact the Secretary of State to check the availability and reserve that name. Typically, a start-up may begin as a limited liability corporation (LLC), but several types of ownership are available. Consulting legal services can help determine what type of business structure is best for a company at various stages of its development and as a function of its plans and expectations.

FUNDING

While this section generally focuses on sources of financial support it is important to note that this Phase is more than just raising money. A broad base resourcing strategy that leverages strategic partnerships, mentors, and sweat equity of founding partners as well as others will provide the greatest chance for long-term success. When available, funding is most likely to come in incrementally and with strict milestones attached to it so the company needs to be prepared with clear and distinct developmental milestones and to march toward those milestones methodically. Funding sources cover a broad range of possibilities from crowd-sourcing to bank loans which are all viable options depending on the specific developmental strategy employed by the company. The purpose of this document is not to directly identify which fund is best for an individual company, but to help familiarize small businesses with some of the options that are available to them, what they are used for, and what levels of funding are generally available.

Table 2: Financing Phase Funds

Name	Abbreviation	Eligibility	Funding Available	Purpose
Business Accelerator Fund	BAF	Early-stage companies looking for additional support in milestone achievement.	Up to \$50,000 (MI SBTDC, 2013)	Purposed towards helping with milestones on commercialization. It can be pre-revenue phases and help pay for 3 rd party testing such as lab certifications or other costs associated with moving toward a first customer. It may not be used for marketing research. (Ramirez, 2013)
Small Business Innovation Research Grant	SBIR	Early-phase companies with preliminary validated technology seeking market entry	Phase I – Up to \$150,000 Phase II – Up to \$750,000 (SBA, 2013)	<i>“Approximately 6 months support exploration of the technical merit or feasibility of an idea or technology.” (SBA, 2013)</i>

Name	Abbreviation	Eligibility	Funding Available	Purpose
Small Business Technology Transfer Grant*	STTR	Early-phase companies with preliminary validated technology seeking market entry	Phase I – Up to \$100,000 Phase II – Up to \$750,000 (SBA, 2013)	Cooperative research and development effort between University and small business to be followed by R&D and commercialization of a product (SBA, 2013).
Michigan Emerging Technologies Fund	MI-ETF	SBIR/STTR Michigan Match Fund	Phase I - \$25,000 Phase II - \$125,000 (MIETF, 2013)	Matches SBIR/STTR Funds but must be requested prior to SBIR proposal submission. A third party match is also required (MIETF, 2013).
Michigan Pre-Seed Capital Fund	MI Pre-Seed	<i>“Start-ups that are past concept development, and that are raising outside capital (AnnArborUSA, 2013).”</i>	Up to \$250,000; Must be matched by other funds. Terms of loan are the same as matching loan. (AnnArborUSA, 2013)	<i>“Designed for Technology-based, high growth, startup companies that are looking for additional capital in their first round of private equity fundraising.” (AnnArborUSA, 2013)</i>
Michigan Angel Fund	MAF	<i>“Qualifiers:</i> <i>Sectors: IT, cleantech, advance manufacturing, life science (not gaming or real estate related ventures)</i> <i>Funding: Seeking seed or early investments from \$100,000 to \$1,000,000</i> <i>Geography: Michigan</i> <i>Business model: Requiring less than \$2,000,000 to reach break-even or sustainability (MAF, 2013)”</i>	\$100,000-\$1,000,000 (MAF, 2013)	<i>“For seed-phase and early-phase companies that are pre-revenue or have just achieved revenue. We’re looking to invest in entrepreneurial teams with big ideas and a need for capital to turn their ideas into great companies.” (MAF, 2013)</i>
Biosciences Research & Commercialization Center	BRCC	<i>“The BRCC focuses on life sciences broadly defined to encompass pharmaceuticals, medical devices and diagnostics (BRCC, 2006)”</i>	\$25,000-\$250,000 (BRCC, 2006)	<i>“Statewide pre-seed fund that will invest in life science start-up” (Shore, 2011)</i>

**STTR differs from SBIR in three important aspects:*

The Small Business and its partnering institution are required to establish an intellectual property agreement detailing the allocation of intellectual property rights and rights to carry out follow-on research, development or commercialization activities.

STTR requires that the Small Business perform at least 40% of the R&D and the single partnering research institution to perform at least 30% of the R&D.

Unlike the SBIR program, STTR does not require the Principal Investigator to be primarily employed by the Small Business (SBA, 2013).

REGIONAL REVOLVING LOAN FUNDS

Eligibility: (All) Loans Designated to Provide Jobs to the Lending County. See “County” column in Table 3 for lending counties. Revolving loan funds are loans purposed for purchase of equipment, working capital and other business expenses that often are associated with creating or retaining jobs. These funds have historically been managed on a county by county basis, though regional consolidation of some county-based funds is underway as of the writing of this report. Table 3 outlines revolving loan funds that are available currently for counties in the Upper Peninsula.

Table 3: Revolving Loan Funds Available to the Western Upper Peninsula

Revolving Loan Fund	County	Amount Available	Description
Keweenaw Revolving Loan Fund (KRLF)	Keweenaw, Houghton, and Baraga counties	\$15,000 - \$75,000 (KEDA, 2012)	“Designed as a “gap” financing instrument where other funding sources for a job-creating project are insufficient to cover all project costs. Loans can be for building, machinery and equipment and for working capital.” (KEDA, 2012)
Houghton County Revolving Loan Fund (HCRLF)**	Houghton	\$15,000 - \$75,000 (KEDA, 2012)	
Superior Edge Revolving Loan Fund	Preference to Keweenaw Peninsula	\$10,000- \$75,000 (KEDA, 2012)	“Provides “gap” financing to high technology businesses with preference to projects in the Keweenaw Peninsula” (KEDA, 2012)

***The Houghton County Revolving Loan Fund is scheduled to be transferred to the Northern Initiatives funding company. The funds will be required to only be used in Houghton for the first two years (after implemented) and then will be available to all counties in the Upper Peninsula (Musser, 2013).*

TALENT

The focus of this period of a company's life is to push towards an established market presence. If short term employees are a necessity, talent services, consultants, and other such resources are often a great opportunity for a small business when it is still unsure or unready of hiring capability to get the workers they require.

MICHIGAN WORKS!

Eligibility: All Companies Entering or In Production (working) Stage. Michigan Works! offers discount training to companies with full time employees and can be a great tool in learning the various steps of launching the company. Also, talent services such as Michigan Works! are great assets to growing companies. In partnership with corporations such as Pure Michigan Talent Connect and manpower.com, they have the ability to offer employees that are already established with payroll, benefits and other services or find talent for those being sought for full-time positions. Another reason these service centers are useful is that they contain information on business start-up, retention and expansion. Assistance in writing and posting effective job positions along with resume sorting are also offered to complement growing small businesses (Michigan Works! Association, 2013).

MICHIGAN SMALL BUSINESS AND TECHNOLOGY DEVELOPMENT CENTER

Eligibility: All Companies. Michigan Small Business and Technology Development Center offers an extensive network of business counseling professionals representing a range of expertise and can directly contribute to strategic development, financial planning and other aspects of the company's development.

MTEC SMARTZONE ENTREPRENEUR IN RESIDENCE (EIR)

Eligibility: All Pre-Sales to Early Sales Projects/Companies. MTEC SmartZone offers entrepreneur in residence services to help facilitate growth in their offices. The residents are experts in their fields of expertise. As of August, 2013 there were three EIR CEO's employed by the MTEC SmartZone. These entrepreneurs offer networking and training in the areas of SmartStart (idea development), marketing, and CEO coaching (Clark, 2013).

MTEC SMARTZONE

Eligibility: All Projects/Companies. One-on-one counseling is one of the many services that MTEC SmartZone offers for this phase of company development that is useful to a growing small business. Assistance in recruiting talent, composition of a financial model and development of progress milestones are some of the many services offered. These services will help align the small business so that it is well represented and has a clear vision for requesting funds. When ready, the SmartZone will also help develop an investor package – establishing a pitch deck, executive summary and term sheet to be used when discussing funds and investment opportunity (Leinonen, 2013).

FINANCIAL COUNSELING

Eligibility: All Projects/Companies. Best Utilized by Start-ups and Early-Phase Companies. Many counseling services exist across the Western Upper Peninsula, but a few will be detailed. In the Houghton/Hancock area, local Roger Woods serves as a business counselor in the Jutila Center helping to assess financial needs. Superior

Innovations can also assist in financial counseling and offer help when applying for SBIR and other early-phase financing support (Superior Innovations, 2013).

SPACE

Much like the start-up phase of a company, the best space to use during the financing period of a business is a business incubation center such as MTEC SmartZone or the Jutila center. If R&D equipment is required, a laboratory that can facilitate those needs is most likely appropriate. If a partnership with local universities of the area can be developed, that may save significant amounts of money on equipment costs for further developing the initial prototype and readying the product for initial market sales.

LAKE SUPERIOR STATE UNIVERSITY (LSSU) PRODUCT DEVELOPMENT CENTER

Eligibility: New Emerging Business with Prototyping Needs. The LSSU Product Development center is a collection of resources that are designed to help new emerging businesses grow their product and develop materials that may otherwise require a significant amount of resources. With a state of the art design lab, this not-for-profit organization works to help small business owners, entrepreneurs and inventors perform testing and prototyping procedures to launch their product more successfully. The product development center also has access to various resources around the campus such as the LSSU School of Business which can help with market planning and business plan development (LSSU PDC, 2008).

MICHIGAN TECHNOLOGICAL UNIVERSITY 3D PRINTING

Eligibility: New Emerging Business with High Amounts of Prototyping Needs. If interested in prototyping resources via 3D printing, there are one of two options available through Michigan Technological University. To use patented 3D prototyping equipment, a contract with the university would be required to negotiate overhead and other costs that would be paid to the university. It is highly recommended that if a small amount of prototyping is being completed it would be more reasonable to outsource it to a private company. If a large amount of required prototyping is needed this may be a viable option. The other alternative would be working with the material science department to help with research on 3D printing. If costs of prototyping are a concern this could be a reduced cost project if assisting their research; however, by not being obligated to fulfill company requests it may take more time to complete or the request for unsponsored work could also be turned down if requested. For more information, the office of Innovation and Industry Engagement may be able to help.

TRAINING

Training can be essential to getting the help you need to fund your company. The training listed previously in start-up phase companies is developed to strengthen small business owners when requesting funds during this period of growth, but there are additional training measures that may also be appropriate at this level.

SAVVY ENTREPRENEUR SERIES

Eligibility: All Projects/Companies. Hosted by the MIT Enterprise Forum of the Great Lakes, the Savvy Entrepreneur series is a six presentation program offered yearly to help entrepreneurs grow. The series offers talks in sales, intellectual property, building a great team, angel investors, cash flow, and developing a milestone based capital raising plan. This series is a good time to learn the steps to building a successful business as well as

networking with other small business owners to establish community connections with those local to the area (MTU AlumWeb, 2011).

ANN ARBOR SPARK

Eligibility: All Projects/Companies. Ann Arbor SPARK is a program funded by the MEDC to decide where pre-seed and angel funds are best utilized in the form of reward grants, as well as offering entrepreneur services. Some of the services offered are online learning tools, local networking meet-ins and workshops dedicated towards helping small business owners find their place and grow in Michigan's economy.

ONLINE EVENT SERIES

Eligibility: All Projects/Companies Seeking Training. Ann Arbor SPARK's online event series are a collection of resources for all phase companies that are focused on training entrepreneurs in areas of life sciences industry (BioArbor), business law & order, marketing roundtable, the Michigan Energy Forum, and Selling Smart workshops. These resources are available online for no charge at www.annarborusa.org as well as links to many other forms of entrepreneurial support.

ENTREPRENEUR BOOT CAMP

Eligibility: Early Stage (Phase 1 or 2) Companies. Ann Arbor SPARK's entrepreneur boot camp program is a learning program for early on small business owner's looking to validate the feasibility of their product, build their business model and find beta customers to test and provide feedback on a product before launching. Graduates of this program have been successful in funding, networking and launching businesses across the state. One of the primary goals of this program is to achieve the following: *"Strive to have a 20x return on investment. Boot Camp is a great business resource designed to help launch your business by shortening the time required to attract capital, customers and other resources (Ann Arbor SPARK, 2013)."* The course is for a team of two individuals and features a half-day kick-off workshop followed by two full days of on-site presentations and working groups.

FASTTRAC NEWVENTURE – FOR ASPIRING AND EARLY PHASE ENTREPRENEURS

Eligibility: Early Stage (Phase 1 or 2) Companies. The FastTrac NewVenture course is an online resource for aspiring and early phase entrepreneurs that offers a 90-day program structured around 10 task based units. The course is offered by Kaplan University and is self-paced online. Multiple study tools are offered and support from instructors and academic advisors is ongoing. The goal of this program is to educate new business owners on how to align their business with real market opportunities, setting realistic goals for the business, informing the client on how to define their brand and developing the steps to profitability (Kaplan University, 2012).

NETWORKING

Some of the most important networking relationships are those earned through business plan competitions. It is important to realize the publicity and networking opportunities that are associated with these competitions in addition to the cash prizes. At this phase of development, going to competitions is an excellent way to network.

LOCAL CHAMBER OF COMMERCE

Eligibility: Pre-production and Production Phase Companies. Finding out what materials and resources are available at a local level is very important to emerging companies. Knowing what types of people could benefit a small business of your background and what local suppliers are available can help decide a location and also give a significant economic advantage. From the local chamber of commerce small business owners at the financing phase can reach out to similar business owners, accountants, insurance agents and attorneys to gather an idea of what initial costs and liabilities they may encounter. For the Keweenaw Peninsula, the chamber of commerce website is simply www.keweenaw.org. From this website, member listings and benefits of joining are available.

BUSINESS PLAN COMPETITIONS

Business plan competitions are best utilized at this phase of company growth. A typical competition entails developing a company business plan, a PowerPoint or other media presentation that demonstrates to the judges the importance of this business. Awards can be quite large – up to \$500,000 in some cases – and the competitive drive of those looking for first place makes these competitions a very successful launching mechanism.

GREAT LAKES ENTREPRENEUR'S QUEST (GLEQ)

Eligibility: Well Developed Start-ups with Clear and Concise Business Plans. As mentioned previously in the section documenting the start-up phase of a company, the Great Lakes Entrepreneur's Quest is a bi-annual Michigan business plan competition open to all early-phase Michigan ventures. Contestants in the financing phase of business should enter as an emerging company or compete in the vision-to-action challenge to receive media exposure and industry professional coaching. The funds received are microloans which feature a period of no interest added so that if revenue is earned to pay them off in a short period of time there is little to no interest applied. These funds can be used much like the BAF loans and can be used to help achieve milestones towards commercialization such as third party testing. In the spring competitions, additional competitions and prizes are available such as the SmartZone \$100,000 award. (GLEQ, 2013).

ACCELERATE MICHIGAN INNOVATION COMPETITION (AMIC) – COMPANY COMPETITION

Eligibility: Companies Ready to Enter Market or in Early Market Phase Seeking Additional Capital. In addition to the idea based student competition mentioned in the start-up phase of company development, AMIC is a company competition for those who are approaching the market phase or in the market phase. AMIC is an international innovation competition to bring later phase entrepreneurial companies with worldwide investors. It serves to show what companies may be best for Michigan's future, with an overall goal to accelerate Michigan's economy. The company competition focus is an executive summary backed by business plan and presentations. The prizes range from \$10,000 for the People's Choice to \$500,000 for the Grand Prize. There is also a Best of Sector award of \$25,000 for each of the eight sectors a company could choose to compete in. The sectors are: Advanced Materials, Advanced Transportation, Alternative Energy, Information Technology, Life Science, Medical Devices, Next Generation Manufacturing, and Products and Services. Though few large prizes are given out, the ones that are tend to be very worthwhile. Those who do not achieve success will still receive publicity and networking opportunities and this makes AMIC valuable to all who participate. (AMIC, 2013).

UPWARD INITIATIVE BUSINESS PLAN COMPETITION

Eligibility: Upper Peninsula Based Start-up with a Developed Business Plan. The UPWard Initiative Business Plan Competition is a competition focused towards challenging entrepreneurs and encouraging them to start new businesses in the Upper Peninsula. Started in 2012, this competition offers seed capital, mentoring services and media exposure. The 2012 winner received \$5,000 and a televised commercial campaign to help their growing business (Peoples, 2013).

WESTERN UPPER PENINSULA “GAPS”

- Though a large city may seem like it has an upper hand in training due to the variety of programs, a rural community setting with very focused programs will render the education received to be relevant every time, rather than wasting time with overlap of coursework from differing firms. Also, because of the limited population, counseling is personal and focused towards specific region assistance. Incubators and business assistance programs that are hosting the events are more likely to hear individual needs and respond to them than to create programs that may or may not impact local business as significantly.
- Early stage technologies can face issues with access to customers. The Western Upper Peninsula faces large amounts of snow each winter that can cause driving to customers to be inefficient. One of the best ways this can be managed is to deter from dependency on clear roads by using the local flight connections from Houghton, MI to Chicago, IL and from Marquette, MI to St. Paul, MN or Detroit, MI. Considering inevitable travel complications, inconveniences, and the required time investment for traveling from the western Upper Peninsula, companies are encouraged to carefully plan for and budget the time necessary to make proper connections with customers and others outside the area.

PHASE 3: INITIAL MARKET ENTRY

When fulfilling the needs of the first customer and establishing the business initial market entry, first transactions are very important. They will be the foundation for future expansion, and good customer satisfaction early on can yield high publicity and rewards through loyal, interested clients.

FUNDING

Ideally, most of the financing phase funds would cover a small business launch. The first product is out there and the product is no longer requiring research and development to become marketable. The funds needed are for capital finance assistance to expand and grow. This is also a good time to begin looking into government procurement if that is something of interest.

NORTHERN INITIATIVES

Eligibility: Company Growth from Capital will Create/Retain Upper Peninsula Jobs. Stationed out of Marquette, MI, Northern Initiatives offers funding to a large number of counties across Michigan and Wisconsin, including the entirety of the Upper Peninsula. This community development financial institution is focused on creating and retaining jobs in the Upper Peninsula. Loans for small business can range from microloans of \$2,000 - \$50,000 and also SBA small business loan assistance up to \$250,000 and with the support of other banking facilities, Northern Initiatives can make loans of up to \$500,000 available to small businesses looking to expand or enter the market (Northern Initiatives, 2013).

PROCUREMENT TECHNICAL ASSISTANCE PROGRAM (PTAC)

Eligibility: Production Phase Company Interested in Government Sales. PTAC is an organization founded to facilitate growth in the government sectors of the market. It was founded in 1985 to develop relations between small business and government agencies. Their services can be utilized to provide matching funds for many different needs. The PTAC department that manages the Western Upper Peninsula is located in Traverse City, MI and can help with any questions or needs a client may have. For more information, visit www.nwm.org/business/ptac/

TALENT

When initially entering a market, a strong leader to guide growing businesses towards success can help in development. It may also be beneficial to use well educated graduate students to help work out flaws in product that may arise over the introductory sales period. Though prototyping is very effective, it may not catch all flaws and business owners should be prepared to continuously strive towards improvement.

UNIVERSITY OF MICHIGAN MASTER OF ENTREPRENEURSHIP

Eligibility: Small Businesses that Request Aid from the University for Business Support. The University of Michigan offers a degree in Masters of Entrepreneurship (MsE) for interested potential business owners and prospective entrepreneurs to learn what it takes to make it in today's economy. The course work is a year-long intensive study that rapidly prepares entrepreneurs for the next steps in starting their own or assisting in a start-up company. Those in the program can be requested to intern through the MsE fellowship program and provide fresh ideas and innovation for growing small companies. The degree itself is a mixed degree between the College of Business and the College of Engineering dedicated towards the success of future small business owners (U of M CFE, 2013).

SPACE

While working to develop initial sales, it is in the best interest of the growing company to stay in an incubation center or lease until sales have become consistent and the company is ready to expand. This phase is detailed further in the growth phase, and for the purposes of initial market entry it is best to stay in an incubation zone if possible. If plant establishment is required to begin building the product, the product will most likely benefit from the spacing overview located in the Phase 4: Growth section.

TRAINING

While making initial marketing sales, knowing how to present a finished product effectively and in a way that interests the customer is very important. Typically, most of the material that a small business owner needs to know may be consolidated into a day-long or two day event such as a boot camp or as web resources.

SCORE TRAINING

Eligibility: All Projects/Companies. SCORE is a non-profit organization dedicated to helping small businesses grow and succeed. It offers resources and guidance, mapping from the first revenue earned through selling successful

ventures down the road. SCORE was established in 1964 as the “Service Corps of Retired Executives” and is a free organization dedicated to helping up and coming entrepreneurs make it to the top (SCORE Association, 2013).

NETWORKING

To connect with new potential clients and investors, attending regional or statewide conferences and forums can help small business owners. These meetings will provide publicity and knowledge to potential partners and clients while at the same time giving small business owners the opportunity to find materials that could help their own small business.

UPPER PENINSULA ECONOMIC DEVELOPMENT ALLIANCE (UPEDA)

Eligibility: Any Company Producing Goods or Services in the Upper Peninsula. The UPEDA is a forum for local companies to engage in high-impact professional development and networking opportunities. The forum is held quarterly and is focused on broadening and enhancing economic development in the Upper Peninsula. The goal of the UPEDA is to provide education, support and information opportunities for interested small business owners. The UPEDA website also collects information that may be of interested growing small businesses such as the economic development council contact information by county, Upper Peninsula Infrastructure statistics (population, air quality, gas and electricity services, etc.) and latest news to better serve interested parties (UPEDA, 2010).

NEW ENTERPRISE FORUM

Eligibility: Emerging Companies with a Marketable Product Seeking Capital. The New Enterprise Forum is a gathering of members that both capital investment opportunities and offer linkages to: professional services, technical assistance, new management team members, facilities, equipment, or prototype fabricators and partnerships/alliances with other companies. This monthly roundtable is held on the third Thursday of each month in Ann Arbor, MI; however, if a company is selected as a showcase presenter it will be worth the trip down to gather funds ranging from new development microloans and angel funds up to large capital investment via venture funds (NEF, 2013).

ANNUAL COLLABORATION FOR ENTREPRENEURSHIP (ACE)

Eligibility: Emerging Companies with a Marketable Product Seeking Capital and/or GLEQ Winners/Contestants. ACE is a six hour event held annually in Livonia, MI to help entrepreneurs find funding, ideas and strategies to avoid difficulties along the path to successful entrepreneurship. The competition also hosts the GLEQ awards and an elevator pitch competition (ACE, 2013).

BUSINESS PLAN COMPETITIONS

While a product is being released, business plan competitions may still be entered in some cases, but upon receiving a significant amount of sales the product may be deemed already successful and no longer able to compete. Businesses may still use these events to pursue networking however, and also “challenges” are available to production phase companies to prove that their product is the best.

CLEAN ENERGY EARLY PHASE CHALLENGE

Eligibility: Emerging Companies with a Marketable Product Seeking Capital in the Clean Energy Sector. This challenge is a regional challenge for companies located all across the Midwest region. It is for start-up companies focused on clean energy and technology and offers many large prizes of up to \$100,000. Finalists also have networking opportunities and previous contestants have raised millions of dollars, hired new employees and started pilot programs for their industry across the U.S (Clean Energy Trust, 2013).

WESTERN UPPER PENINSULA “GAPS”

- Skilled trades are is not as prevalent because unlike city areas the skilled workers cannot always find another job in the immediate area. Technicians and other trained personal may have to be networked from previous connections or developed by the growing company. Fortunately, talent providers such as Nicolet Staffing, ProServ and Pure Michigan Talent Connect are there to help with skilled labor needs.
- When entering the market initially, some customers may be a long distance away and frequent meetings may be unrealistic. Video conferencing is available using Polycom connections and can be requested locally at www.linkupmichigan.com.

PHASE 4: GROWTH PHASE

After establishing a significant sales, the company begins full production utilizing all the workers. But what happens when new clients are interested in purchasing the small business products? Expansion begins as the company grows in size and continues as long as new cliental can be found.

FUNDING

A growing company should think outside the box: *Where else can my product be useful?* Growing companies may eventually satisfy all of their customers' needs at which point they need to expand to be successful. Exporting worldwide is one way that Michigan based companies can continue to grow even in the most rural of areas.

CAPITAL ACCESS PROGRAM (CAP)

Eligibility: Growing Companies Seeking Capital Greater Than Normal Range of Funding for Small Banks. The CAP program was developed in order to help small banks give loans outside their normal range of financing to small businesses with significant growth. As long as a business has under 500 employees, is a for-profit business and is not a passive income real-estate, such as a casino or stadium, CAP funding is available by banks across the state for expenditures up to \$5,000,000. The fund may not be used for refinancing or as a bank loan to be used in conjunction with SBA loans. Information on banks participating in the CAP loan are located in Appendix A.

INTERNATIONAL EXPLORATION FUNDING

Eligibility: 2+ Year Old Business Involved in Exporting. The Michigan State Trade and Export Promotion Program Grant (STEP) funding is a program designed to help small to medium sized businesses spur job creation by exporting their products. Companies may receive up to \$12,000 to cover travel costs and help offset their export related marketing costs. It requires that the company has been in business for 2 years and is knowledgeable on the cost of exporting their goods to the country they are interested in (Marohnic, 2013).

VENTURE CAPITALISTS AND ANGEL INVESTOR FUNDS

Eligibility: Companies with a high growth profile. There are some venture capital groups in the Upper Peninsula (such as "The Big Chair Club"), companies will often need to look outside the local area to identify necessary funds for significant growth. The Michigan Venture Capital Association maintains a directory of venture firms and angel investor networks that are interested in Michigan investments. See Appendix B for listings of MVCA recognized venture firms and angel investor groups from the 2011 report (most recently released at time of publication) (MVCA, 2012).

TALENT

Usually prior to this phase, most of the staffing needed by small businesses are important employees or very focused help, such as a CEO in residence or a qualified research assistant; however, as the business develops, occasionally less important positions will develop. These are best filled by interns or short term employees that are listed in the section below. Student job fairs can be a great resource for low cost high knowledge talent, though hiring a student is riskier than a seasoned professional.

TRACE REGISTERED ACCESS CODE (TRAC) NUMBER

Eligibility: Internationally Venturing Companies. When working internationally, businesses are required to set up new business codes for each governing body that requires them for sales in the respective country of sale. For due diligence purposes, TRAC numbers offer a one-stop code that contains all information relative to due diligence by maintaining a transparent collection of business records, partner records, etc. that are all easily located in one place. For more information, please visit www.tracnumber.com (TRAC Number, 2013).

NICOLET STAFFING

Eligibility: Growing Company Seeking Short-term or Full-time Labor Position Contracting. As a member of Staffworks group representing the Upper Peninsula, Nicolet staffing is a resource for light industrial, manufacturing, and call center needs. These temporary to full-time hiring positions can help lighten the burden of short term staffing to account for unexpected injuries, maternity leaves, and short term operations that may arise from time to time in small businesses. Though rates may be higher for the short term employment, benefits and pay are covered by the staffing company for easier transition between workers (Nicolet Staffing, 2013).

JOB FAIRS

Eligibility: Growing Company Interested in Promoting Self-Image or Hiring Affordable Skilled Workers. Michigan Technological University and Northern Technological University offer job fairs at least twice per year to allow companies to see what they have to offer. Candidates can be hired seasonally or full time from these venues, and recruiting a new employee while they are young can benefit a small business by allowing them to have someone for a short period of time to explore the opportunity of hiring them. Occasionally, interns and co-op students can display high levels of innovation and talent, and by finding the right person during interviews strong team members may be added at reduced costs as the student is still in or recently graduated from college.

SPACE

When a company reaches growth phase it is expanding. A small incubator is nice, but it typically doesn't offer the space required for a large production company. When looking into transferring locations or developing infrastructure such as water lines or a power grid extension, it is important to know what type of help is available. Though listed in the space category, Table 4 lists funds that can help with space development for a growing business. These funds don't have a "normal range" and are determined on a case by case basis.

Table 4: Funds Used When Partnering with Communities

Government Branch	Fund	Purpose	Eligibility / Restrictions
Local Chamber of Commerce	Tax Abatement	Reduced tax incentives for creating jobs & private investment (Musser, 2013)	Must create jobs and be necessary to develop company successfully in area of interest.
U.S. Department of Housing and Urban Development	Community Development and Block Grant	<i>"A flexible program that provides communities with resources to address a wide range of unique community development needs."</i> (HUD, 2013)	<i>"Not less than 70 percent of CDBG funds must be used for activities that benefit low- and moderate-income persons. In addition, each activity must meet one of the following national objectives for the program: benefit low- and moderate-income persons, prevention or elimination of slums or blight, or address community development needs having a particular urgency because existing conditions pose a serious and immediate threat to the health or welfare of the community for which other funding is not available."</i> (HUD, 2013)
Michigan Small Business Association (SBA)	7(a), CDC and 504 loans	Help attenuate interest by providing SBA assistance (Marohnic, 2013)	Of the loan terms, 40% can be allocated to the SBA, 10% must be equity and the remaining 50% can be equity or bank loans. (Ramirez, 2013) <i>Additional Note: Wells Fargo is well known for granting SBA loans nationwide</i> (Ramirez, 2013)

The funds listed above are those that are most applicable for small businesses and community relations. There are several more financing and incentive options available to the community however. Additional resources available to businesses are located in Appendix C. <http://miplace.org/resources/funding> may also be a resourceful tool.

TRAINING

Getting special training or certificates can help establish superiority of product and provide more confidence in investors and clients on the reliability of products. The number of special accreditations possible is very long, and typically it is beneficial to look at a larger company of similar nature to learn what programs are the industry standard for a small business a given practice.

CERTIFIED TRAINING METHODS

Eligibility: Growing Businesses Interested in Further Developing Their Employee Skills. Certified business training at community colleges or public university can inform small business owners and team members on business fundamentals such as bookkeeping, marketing, leadership, project management, human resources and other important aspects of operating a small business. Specialized training may also be necessary to ensure quality management practices are implemented and programs such as the ISO9001 and AS9100 certification programs can be very useful to some companies (Leinonen, 2013).

NETWORKING

Incubation networks such as SmartZone will often host networking opportunities for advancing companies by invite only. A small business that has established itself and is seeking growth should look into private networking opportunities by contacting local business incubators. For the Western Upper Peninsula, this is currently only the MTEC SmartZone

NATIONAL COUNCIL OF ENTREPRENEURIAL TECH TRANSFER (NCET2)

Eligibility: Company Must Be Nominated by A University, Accelerator, Etc. The NCET2 is a council welcome to all wishing to participate Fortune 1000 companies. By joining the council, they are given exclusive rights to attend the NCET2 conferences where start-ups and small businesses can present their case for venture capitalists to invest into. The companies present will also provide a “reverse corporate needs showcase” which is a showcase where Fortune 1000 companies are invited to present their needs to many smaller companies that may be able to facilitate their growth. Start-ups are nominated by accelerators, universities, and angel groups to be presented at the conference. Of these nominations, the top selected are invited to give a 10 minute presentation on their material. Investors present will decide whether or not to endorse these companies, and large sums of money are networked to smaller companies throughout the event (NCET2, 2013).

CEO ROUNDTABLE

Eligibility: Phase 2 Companies by Invite Only. Phase 2 Companies are occasionally invited to participate in CEO roundtable discussions hosted by the State of Michigan by means of private invite. When a small business reaches this amount of growth they should receive notification of these events. The roundtable discussion is focused on bringing the companies whose actions significantly impact the local economy together to discuss problems, new ideas, and developments within the companies to better synchronize with one another on a regional scale.

BUSINESS FUNDING OPPORTUNITIES

During times of expansion, large funds are needed to help facilitate growth. Companies are not really looking to compete at this phase, they are more looking for investors to support their capital expenditures. They have an established business plan that is bringing in revenue, and extra capital can mean a more rapid expansion for many companies at this phase of development.

MICHIGAN GROWTH CAPITAL SYMPOSIUM (MGCS)

Eligibility: Growing Company Seeking Additional Capital May Apply to Present. MGCS is a gathering of professionals hosted by the University Of Michigan – Ross School of Business designed to network and find funding from venture capitalists for growing companies. In 2013, companies in the fields of Life Sciences/Healthcare, Medical Devices, Biohealth, Cleantech, and Technology presented their ideas. The symposium is focused on bringing the best growing companies in the Midwest together with top investors to inform the investors on what opportunities may be available to them. The 2014 gathering is expected to have roughly 450 attendees including several venture capital firms interested in growing companies (MGCS, 2013).

WESTERN UPPER PENINSULA “GAPS”

- Since there are no large venture capital groups in the Upper Peninsula, networking opportunities such as New Enterprise Forum, NCET2 and MVCA are important support for entrepreneurs across the state by providing them with focused funding request time with large investors.

PHASE 5: SUSTAINABILITY

The focus of providing insight on sustainability is to spark ideas in the heads of small business owners. Perhaps the idea of expanding into an industrial park or developing corporate offices for an already expanded business wasn't thought of or maybe the company was wondering where to turn next with expansion as it grew hard to manage. This section is detailed towards providing small business owners advice as their small business becomes a medium or large business and how to sustain it long term.

FUNDING

At a certain point, growth begins to recede. All of the companies grand ideas have been exhausted and measures to expand are a large growing pain for the already hard to manage company. At this point, a larger investor with more resources is needed to propel the company forward. The source of this capital and knowledge bank is most commonly private equity.

PRIVATE EQUITY

Eligibility: Very Large, Well-established Businesses. Private equity is an important contribution to the health of businesses. With funds of enormous size, private equity firms buy small businesses of promise and make them into something great before selling them for a profit. Since the typical private equity firm has hundreds of millions to billions of dollars, the company has access to whatever it needs to grow. Private equity can take a promising company with a regional customer base and provide it with the funding and experience needed to take it to the next level, including restructuring, rebranding and globalization measures as needed to give the company explosive growth (PEGCC, 2012). One such example is the Vitamin Shoppe, a store that was purchased by private equity firm Irving Place Capital and expanded from 128 to over 500 stores and provide 2,500 jobs for workers during its expansion (PEGCC, 2013).

TALENT

The company has a well-established business layout with many employees. Interns are frequently brought in to alleviate costs of professional work and the staff is familiarized with the business model and knows the companies interests. Specialized staffing are needed, and often those of higher education may be desired.

"PROFESSIONALS SERVING BUSINESS" - PROSERV

Eligibility: Growing Company Seeking Short-term or Full-time Position Contracting, from Laborer to Master's Degree. ProServ is an Escanaba, MI based corporation dedicated to finding any type of staffing needed by a company. With staff education ranging from general labor to Master's Degrees, ProServ aims to fill any staffing position requested, no matter how large or small. After requesting the ProServ staff to search for talent for the client, a list of resumes will be provided to the client to choose from. This staffing provider will also take care of worker's compensation insurance and other needs to ease short term employment for companies (ProServ, 2006).

SPACE

When considering company expansion and sustainability, it is important to review what the needs of the business truly are. If a business has multiple locations, perhaps customer services and human resources could be

consolidated. If building a new plant, small business owners should consider areas that may offer cheaper resources or tax incentives such as industrial parks. Prior to 2013, renaissance zones of tax free buildings existed but those are no longer available as the ten year grace period has expired.

INDUSTRIAL PARKS IN THE WESTERN UPPER PENINSULA

Eligibility: Expanding Business Interested in a Large Amount of Space to Work. Many municipalities operate industrial parks that offer extensive resources and incentives such as low cost electricity and water bills to companies interested in locating in their service district. These areas are designated so that the industrial companies will not bother residential companies while at the same time providing many jobs for the local economy. A company should contact the local chamber of commerce to find out more on these incentive programs available to expanding and large companies. A map and listing of these industrial parks provided by WUPPDR is available in Appendix D. Note: Ojibwa Industrial Park is Indian land and may not be purchased; rather, it may be rented for 1-99+ year lease plans.

CORPORATE HEADQUARTERS

Eligibility: Expanding Business with Significant Human Resources, Financial Personal, Phone Operators, etc. When growing into a large company, small businesses may wish to develop a central headquarters where important decisions such as strategic planning and corporate communications. The headquarters is also a station where needs such as marketing, human resources, and financial employees can be located to better organize the business resources.

TRAINING

Training for the large “small business” company is not as simple as attending a workshop or seminar. Training now begins to consist of personal improvement, public image, or brand enhancement measures. Typically, training of this intensity is applicable to the individual for their entire life. It is certifications such as Six Sigma, LEED AP, or PE licensing that will guarantee that services provided are superior. For public image and brand enhancement, commercializing seminars that will guide team members to making the product as best known as possible are a great way to sustain buyers. Also, the MI-SBTDC has a program called SEO International Analysis that will help maximize international endeavors by comparing the business of interest to several of its web based competitors and showing where areas of improvement exist on the company website. (Marohnic, 2013).

EMPLOYEE MANUAL

Eligibility: Established Company with Significant Number of Employees. As a small business grows, at some point it becomes unreasonable to personally train each employee to a position. They will have oversight from staff of the department, but company values, ethics and causes of problem and how they are handled, such as sexual harassment, and these rules and guidelines should all be laid out in one location. This also serves to attract talent because if someone is looking for a comfortable work place they will know exactly what to expect when reviewing the company manual.

NETWORKING

When a small business becomes more mature in its development, the focus of networking shifts from “who do you know?” to “who knows you?” The fastest way to grow connections is not by bouncing from company to company looking for new partners, but rather to attend regional, national or global events that may bring investors and potential consumers that the company hadn’t even considered.

STATE, NATIONAL AND WORLDWIDE EXHIBITIONS

Eligibility: Company Interested in Networking Offering Products or Services that may Expand Customer Basin.

The most important mechanic to remember at a large company phase is to *be remembered*. If a company makes state of the art home appliances, get involved in culinary expos. If a company designs a superior brake pad, get involved with the Detroit Auto Show. If a company fabrics machine components, perhaps attending MINExpo or an MMTC event could help in finding new customers. At this phase of development it is important to know the potential for the future of the small business. Traveling nationwide to gather customers and gain public knowledge is well worth the cost and will reward attractively.

CONTINUED BUSINESS GROWTH OPPORTUNITIES

Many opportunities exist for late phase businesses. Business growth ideas for later phase companies are:

- Absorption of a provider company to decrease production costs
- Expanding business to another location to reduce shipping costs
- Further develop product to increase value
- Form partnerships to ensure long term sales

LARGE DISTRIBUTORS

Eligibility: Large-Need Product or Service. For small businesses that have commercially feasible products for the masses, partnership with large distributors should be considered. If a company sells a product that does not require advanced technical knowledge to use these may be a substantial provider and allow the company to maintain high revenue while also eliminating some of the difficulties that may arise from working with many small companies and rather working with a large chain or multiple chains of stores.

WESTERN UPPER PENINSULA “GAPS”

- Railroads and ships are much better at shipping for cheap than trucks. Unfortunately, the infrastructure to support these shipping venues is not always present. Items can be transferred to boats in Ontonagon, shipped to Duluth, shipped by train to the west coast and then exported globally if worldwide trade is of interest.

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ACRONYM GUIDE

ACE	Annual Collaboration for Entrepreneurship
AMIC	Accelerate Michigan Innovation Competition
ATDC	Advance Technology Development Center
BAF	Business Accelerator Fund
BRCC	Biosciences Research & Commercialization Center
CAP	Capital Access Program
ETF	Emerging Technologies Fund
EIR	Entrepreneur In Residence
GLEQ	Great Lakes Entrepreneur's Quest
I-CORPS	Innovation Corps
NCET2	National Council of Entrepreneurial Tech Transfer
MCRN	Michigan Corporate Relations Network
MEDC	Michigan Economic Development Corporation
MGCS	Michigan Growth Capital Symposium
Michigan Green TEA	Michigan Green Technology Entrepreneurship Academy
MIIE	Michigan Initiative for Innovation and Entrepreneurship
MTEC	Michigan Tech Enterprise Corporation
MTESC	Michigan Tech Entrepreneurial Support Corporation
M-TRAC	Michigan Translational Research Acceleration and Commercialization Fund
MVCA	Michigan Venture Capital Association
PTAC	Procurement Technical Assistance Program
REF-TC	Research Excellence Fund – Technology Commercialization Grant
SBIR	Small Business Innovation Research Grant
SBTDC	Small Business Technology & Development Corporation
SCIP	Small Company Innovation Program
SCORE	Service Corps of Retired Executives
STTR	Small Business Technology Transfer Grant
T3N	Tech Transfer Talent Network
U of M	University of Michigan

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APPENDIX A: MEDC CAPITAL ACCESS PROGRAM

SOURCE: 2013 MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

<http://www.michiganbusiness.org/cm/Files/Fact-Sheets/CAPAccess.pdf>

Bank of America
Bank of Michigan
Capitol National Bank
Century Bank & Trust
Chelsea State Bank
Chemical Bank
ChoiceOne Bank
Christian Financial Credit Union
Citizens Bank
Citizens National Bank
Comerica Bank — MC 7858
Commercial Bank
Fifth Third Bank
First Federal Bank
First State Bank of East Detroit
Hillsdale County National Bank
Horizon Bank West Shore Bank
Huntington National Bank
Independent Bank
Isabella Bank
Keystone Community Bank
Lake Trust Credit Union
Lake-Osceola State Bank
Lapeer County Bank & Trust Co.
Macomb Community Bank
Mercantile Bank of Michigan
Michigan First Credit Union
Option 1 Credit Union
Paragon Bank & Trust
PNC
Southern Michigan Bank & Trust
Sturgis Bank & Trust
The Dart Bank
Traverse City State Bank
United Bank & Trust
Upper Peninsula State Bank
Wells Fargo Bank Michigan, N.A.
West Michigan Community Bank

APPENDIX B: VENTURE

SOURCE: MVCA 2011
VENTURE CAPITAL REPORT

<http://www.michiganvca.org/re-sources>

http://www.michiganvca.org/sites/default/files/documents/mvca_annual2012_web_final.pdf

Material taken from pages 44 & 45

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Allos Ventures

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Apjohn Ventures

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Arbor Partners

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Arboretum Ventures

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Augment Ventures

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www.northcoastvc.com

Nth Power

One Embarcadero Center
Suite 1550
San Francisco, CA 94111
415.983.9983
www.nthpower.com

Plymouth Management Company

717 E. Huron Street, Suite 2E
Ann Arbor, MI 48104
734.747.9401
www.plymouthvc.com

Resonant Ventures

425 N. Main Street
Ann Arbor, MI 48104
www.resonantvc.com

River Cities Capital Funds

221 East Fourth Street
Suite 2400
Cincinnati, OH 45202
513.621.9700
www.rccf.com

RPM Ventures

320 North Main Street, Suite 320
Ann Arbor, MI 48104
734.332.1700
www.rpmvc.com

Seneca Partners

300 Park Street, Suite 400
Birmingham, MI 48009
248.723.6650
www.senecapartners.com

SWMF Life Science Fund

421 East Michigan Avenue
Kalamazoo, MI 49009
269.553.9588
www.southwestmichiganfirst.com/venturefund

TGap Ventures

7171 Stadium Drive
Kalamazoo, MI 49009
269.760.4570
www.tgapventures.com

Valenti Capital

39400 North Woodward Avenue
Suite 100
Bloomfield Hills, MI 48304
248.593.8248

Venture Investors

201 South Main Street, Suite 900
Ann Arbor, MI 48104
734.274.2904
www.ventureinvestors.com

Wolverine Venture Fund

Samuel Zell & Robert H. Lurie
Institute for Entrepreneurial
Studies
Ross School of Business
701 Tappan Street
Ann Arbor, MI 48109
734.615.4419
www.zli.bus.umich.edu

Angel Investment Groups
BELLE Capital
217 Lake Shore Road
Grosse Pointe Farms, MI 48326
313.737.1179
www.bellevc.com

Blue Water Angels
Mid-Michigan Innovation
Center
4520 Ashman Road, Suite M
Midland, MI 48642
989.839.2333
www.bluewaterangels.com

Capital Community Angels
1181 Ridgewood Drive
East Lansing, MI 48823

Grand Angels
10720 Adams Street
Holland, MI 49423
616.546.4559
www.grandangels.org

Great Lakes Angels
568 Woodway Court, Suite 1
Bloomfield Hills, MI 48302
248.540.3758
www.glangels.org

APPENDIX C: COMMUNITY ASSISTANCE TEAM COMMUNITY GUIDE

SOURCE: BIRCH RUN CHAMBER OF COMMERCE

http://birchrunchamber.org/wp-content/uploads/2012/10/https_oryan.zendesk.com_attachments_token_lwogzohjrhz1vb_nameM_EDC+Assistance+Team.pdf

The CATeam is committed to strengthening Michigan communities—large and small, urban and rural—through access to economic development services and programs that foster sustainable community development projects and a sense of place.

COMMUNITY GUIDE

The CATeam assists downtowns and communities seeking funds for revitalization and development projects through a variety of incentives and grant programs. CATeam Specialists work closely with communities and developers to coordinate all necessary state and local services in order to complete projects and foster economic growth. The services listed here are the tools most frequently used by Michigan communities.

FINANCING AND INCENTIVES

Your CATeam Specialist can direct you to the incentives and sources of financing available to your community's businesses and guide you through the application process.

Brownfield Redevelopment Authority (PA 381)

Any city, village, township or county may create a Brownfield Redevelopment Authority. Brownfield incentives promote investment in contaminated, blighted, or functionally obsolete properties. Tax increment financing (TIF) and grants and loans are available for brownfield sites. The creation of a Brownfield Redevelopment Authority allows local decision-making in the various aspects of brownfield redevelopment. Through redevelopment, a municipality can: focus development in existing service areas, enhance tax base through private development, receive multiple taxing jurisdiction participation in redevelopment financing, and provide reimbursement for eligible brownfield activities.

Business Improvement District (BID)/ Principal Shopping District (PSD) (PA 120)

Cities, villages, and urban townships may create a BID or PSD to allow a municipality to collect revenues, levy special assessments and issue bonds in order to address the maintenance, security and operation of that district.

Business Improvement Zone (BIZ) (PA 120)

A BIZ can be created by private property owners of those parcels in a zone plan within a city or village to levy assessments and finance activities and projects outlined within a zone plan.

Capital Access Program (CAP)

This program uses public resources to generate private bank financing, providing small business access to bank financing.

Commercial Redevelopment Act (PA 255)

PA 255 encourages the replacement, restoration and new construction of commercial property in a city or village. Property taxes generated from new investment are abated for a period up to 12 years. Land and personal property are not eligible.

Commercial Rehabilitation Act (PA 210)

PA 210 encourages rehabilitation of commercial property in a city, village, or township. Property taxes generated from new investment are abated for a period up to 10 years.

Community Revitalization Program (CRProgram) (PA 252)

This program designed to promote community revitalization that will accelerate private investment in areas of historical declining values, contribute to Michigan's reinvention as a vital, job generating state, foster redevelopment of functionally obsolete or historic properties, reduce blight, and protect natural resources of this state. Grants and loans are available up to 25 percent of the eligible investment.

Conditional Land Use Transfer (PA 425)

PA 425 allows one municipality the option of conditionally transferring land to another. The agreement came into being because annexation is legally difficult and because important economic development projects for regions become victims of lack of cooperation. Cities, villages, and townships may enter into land transfer agreements.

Corridor Improvement Authority (CIA) (PA 280)

A CIA is designed to assist cities, villages, and townships with funding improvements in commercial corridors outside of the main commercial or downtown areas.

Downtown Development Authority (DDA) (PA 197)

A DDA is designed to be a catalyst in a community's downtown district. It provides a variety of funding options including tax increment financing mechanism, which can be used to

- ☐ fund public improvements and to levy a limited millage to address administrative expense.

Historic Neighborhood Tax Increment Financing Authority (HNTIFA) (PA 530) ☐

An HNTIFA may use its funds, including tax increment financing, to fund residential and economic growth in local historic districts. An authority may also issue bonds to finance these improvements.

Local Development Financing Authority (LDFA) (PA 281) ☐

An LDFA allows a city, village or urban township to utilize tax increment financing to fund public infrastructure improvements for eligible properties.

Michigan Renaissance Zones ☐

These zones provide real and personal property tax abatements and a local unit business tax credit where applicable. Some of the eligible businesses include agricultural processing, renewable energy, forest products, next Michigan and tool and die industry firms.

Neighborhood Enterprise Zone (NEZ) (PA 147) ☐

PA 147 provides a tax incentive to develop or rehabilitate residential housing located in certain distressed communities. NEZs are available to Core Communities and county seats.

Neighborhood Improvement Authority (PA 61) ☐

A Neighborhood Improvement Authority may use its funds, including tax increment financing, to fund residential and economic growth in residential neighborhoods. An authority may also issue bonds to finance these improvements.

Obsolete Property Rehabilitation Act (OPRA) (PA 146) ☐

Tax incentives are available to encourage redevelopment of obsolete buildings in eligible Core Communities. OPRA is available to Michigan's Core Communities, communities designated to spur private development in urban areas and centers of commerce.

Personal Property Tax Relief in Distressed Communities (PA 328) ☐

Eligible distressed communities may abate all new personal property taxes for projects in certain geographic areas to spur economic development. Eligible activities include manufacturing, mining, retail and wholesale trade and office operations.

Redevelopment Liquor Licenses (PA 501) ☐

Through PA 501, the Liquor Control Commission may issue new public on-premises liquor licenses to local units of government in addition to quota licenses allowed in cities under PA 58.

SBA 504 Loans ☐

Provide businesses with long-term fixed rate financing for the acquisition or construction of fixed assets.

Small Business and Technology Development Center (MI-SBTDC) ☐

The MI-SBTDC has 12 regional offices providing counseling, training and many other valuable resources.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

Federal CDBG funding for economic development activities is administered through the MEDC. Several priorities are identified below that are specific to community development.

CDBG Blight Elimination ☐

Communities may request federal grants to assist in the elimination of spot blight that is not located in a designated slum or blighted area. Activities include clearance/demolition, historic preservation, and building rehabilitation. Proposed projects are expected to have local government and/or other funds designated to the project.

CDBG Downtown Façade Improvement ☐

The Downtown Façade Program is structured to provide commercial/mixed-use building façade improvements to sustain and minimize deterioration of the downtown area. Projects must benefit low to moderate income households or result in creation of jobs.

CDBG Downtown Planning Grant ☐

Economic and downtown development planning grants are available to help communities accomplish project-specific public planning and design work which is likely to lead to an eligible economic development or downtown development implementation project.

CDBG Downtown Public Infrastructure ☐

The Downtown Infrastructure Program enables a community to improve downtown's infrastructure quality and reduce redevelopment costs to make a project feasible. Projects must provide public infrastructure improvements that directly support redevelopment projects in traditional downtowns. Priority will be given to projects leveraging the greatest amount of job creation and private investments.

CDBG Downtown Signature Building Acquisition Grant ☐

The Downtown Signature Building Program enables a community to secure a building that is a focal point within the downtown for commercial rehabilitation and that will result in job creation and become an asset to the overall downtown area. Priority will be given to buildings in a historic district, are vacant, or have completed a structural analysis.

APPENDIX D: INDUSTRIAL ZONES OF THE WESTERN UPPER PENINSULA

Source: WUPPDR



Map Key	Industrial Park Name	Location (City/Township)	Total Area (acres)	Contact	Phone Number
1	Russell Carriere Industrial Park	Baraga	40	Village of Baraga	906-353-6237
2	Ojibwa Industrial Park	Baraga	400+	Keweenaw Bay Indian Community	906-353-4133
3	Lambert Road Industrial Park	L'Anse	20	Village of L'Anse	906-524-6116
4	Dynamite Hill Industrial Park	L'Anse	20	Village of L'Anse	906-524-6116
5	City of Wakefield Industrial Park	City of Wakefield	27	City of Wakefield	906-229-5131
6	City of Ironwood Industrial Park	City of Ironwood	100	City of Ironwood	906-932-5050
7	Wakefield Township Industrial Park	Wakefield Township	60	Wakefield Township	906-224-3721
8	Houghton County Air Park	Hancock	400	Houghton County Airport Manager	906-482-3970
9	Calumet Township Renaissance Zone	Calumet Township	160	Calumet Township	906-337-2410
10	Houghton Development Park	Houghton	26	City of Houghton	906-482-1700
11	City of Crystal Falls Industrial Park	City of Crystal Falls	91	City of Crystal Falls	906-875-3212
12	Crystal Falls Township Industrial Park	Crystal Falls Township	100	Tom Lesandrini	(906) 875-3062
13	City of Iron River Industrial Park	City of Iron River	77	Iron River City Manager	(906) 265-4719 ext. 100
14	City of Caspian Industrial Park	City of Caspian	Unknown	Caspian City Manager	906-265-2514
15	Village of Ontonagon (M-64)	Village of Ontonagon	Approx. 41.5	Ontonagon Village Manager	906-884-2305
16	Ontonagon Industrial Site (Renaissance Zone, M-38)	Village of Ontonagon	Approx. 50.9	Ontonagon Village Manager	906-884-2305
17	White Pine Industrial Park	White Pine	28	Carp Lake Township	906-885-5517 (Roger Jurak)
18	McMillan Township Renaissance Zone	McMillan Township	200	McMillan EDC Chair	906-988-2323
19	City of Bessemer Industrial Park	City of Bessemer	100	City Manager	906-663-4311

APPENDIX E: PROJECT STEP SCENARIOS

Example projects useful to help small business owners and idea creators visualize the steps needed and the appropriate channels to take their business to the next phase of growth. These are just samples, and many different pathways may be taken to achieve similar results.

Researcher A at Michigan Tech found a product while working off a NSF grant. The research showed significant need and is believed to be marketable after conducting I-CORPS testing. What is the path to start-up?

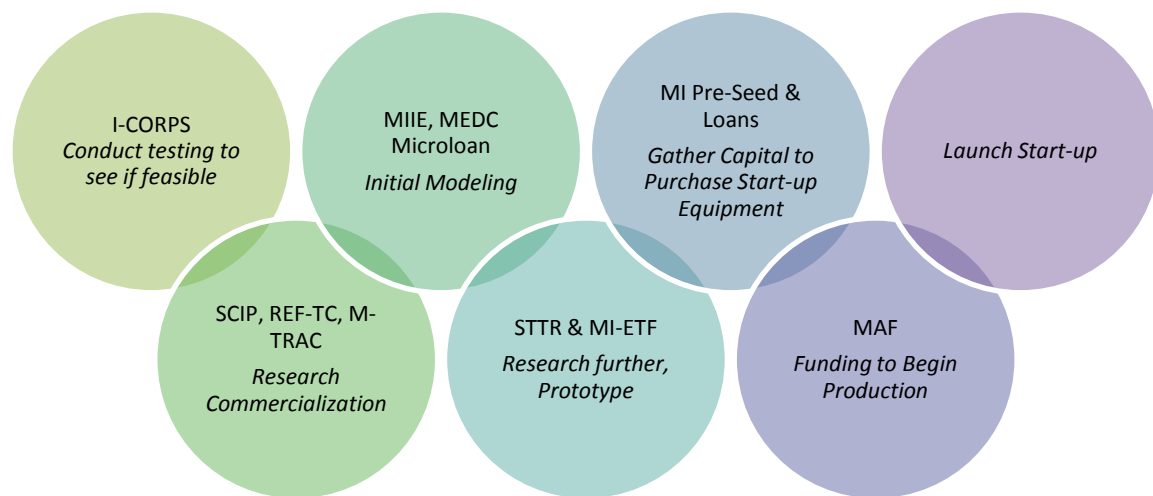


Figure 1: Creating a Spin-off from NSF Research

Entrepreneur B thinks of a new invention idea. It isn't well developed, but it might just make it someday. What steps can further develop this idea into a marketable material?

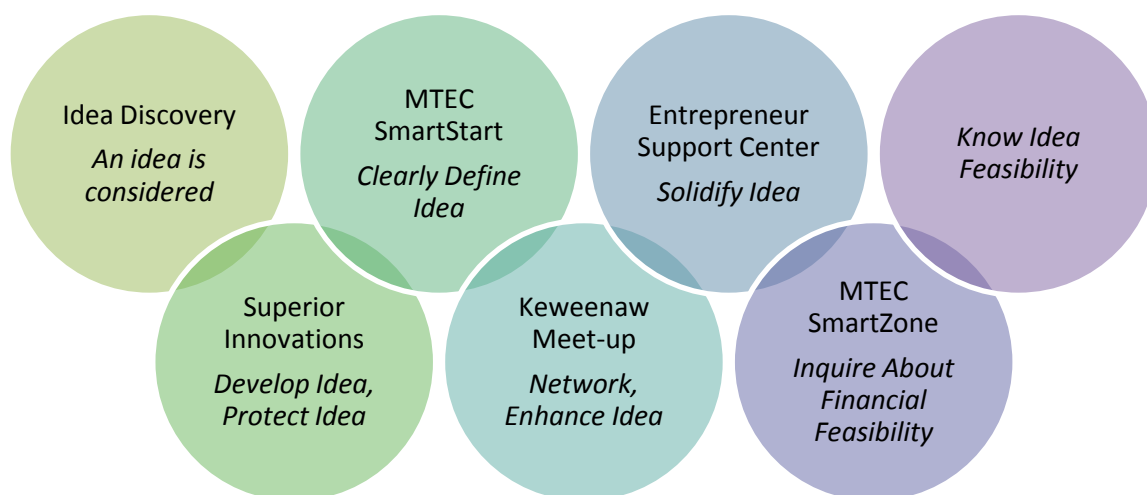


Figure 2: Idea Discovery to Feasibility

An idea has been identified as economically feasible; however, entrepreneur C doesn't have a large amount of cash to explore the idea further. The product feasibility studies have shown it does look promising. What steps should the entrepreneur take to develop and produce their product?

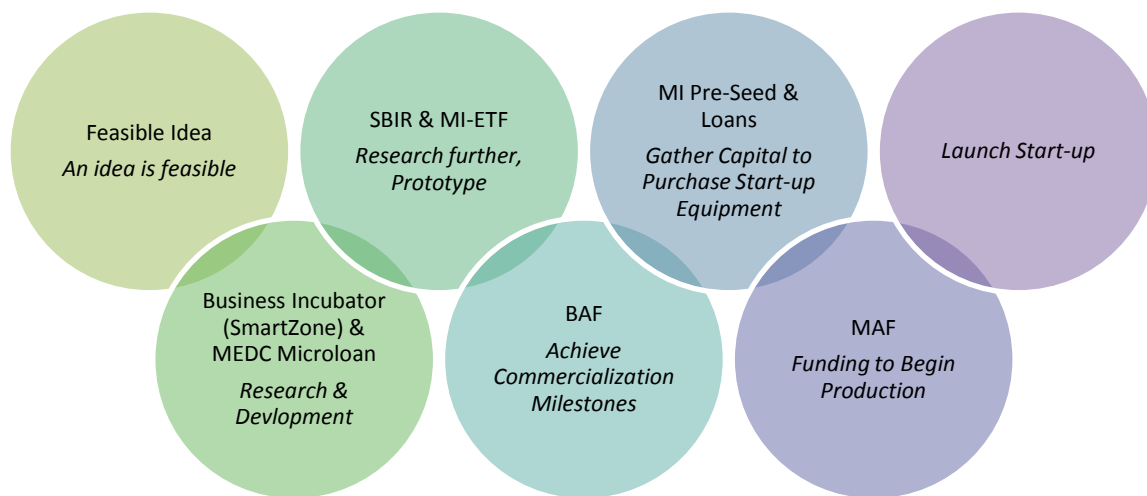


Figure 3: Feasible Idea to Start-up Company

Company D is a small company that has been working in the MTEC SmartZone business incubator for some time. Their product has been making many sales, and they are ready to open a factory to build and ship their product. What steps can be taken to make this as affordable as possible?

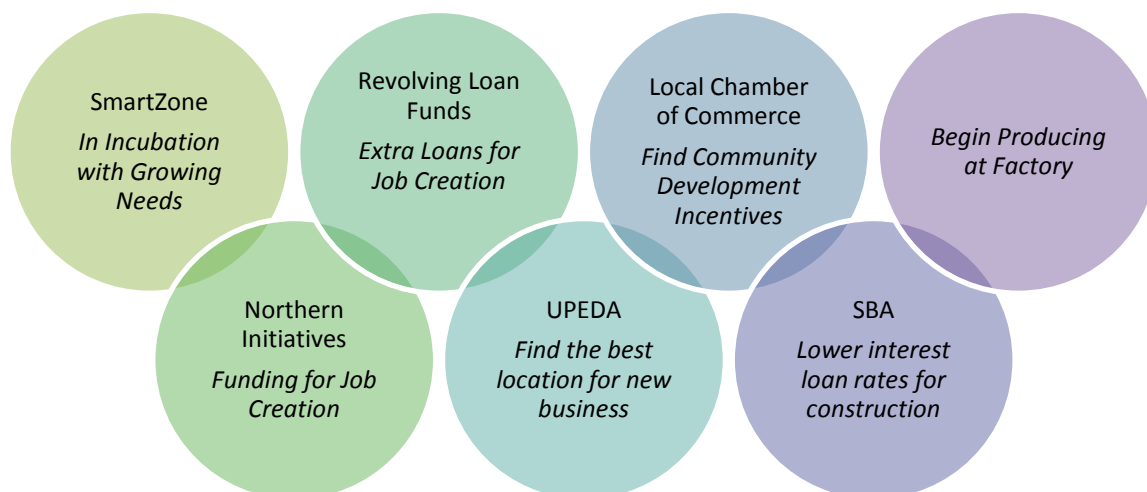


Figure 4: Incubator to Outside World

Company E is a small business that is looking to expand their market by exporting worldwide and would also like to hire a department to manage that division. What steps can they take to globalize?

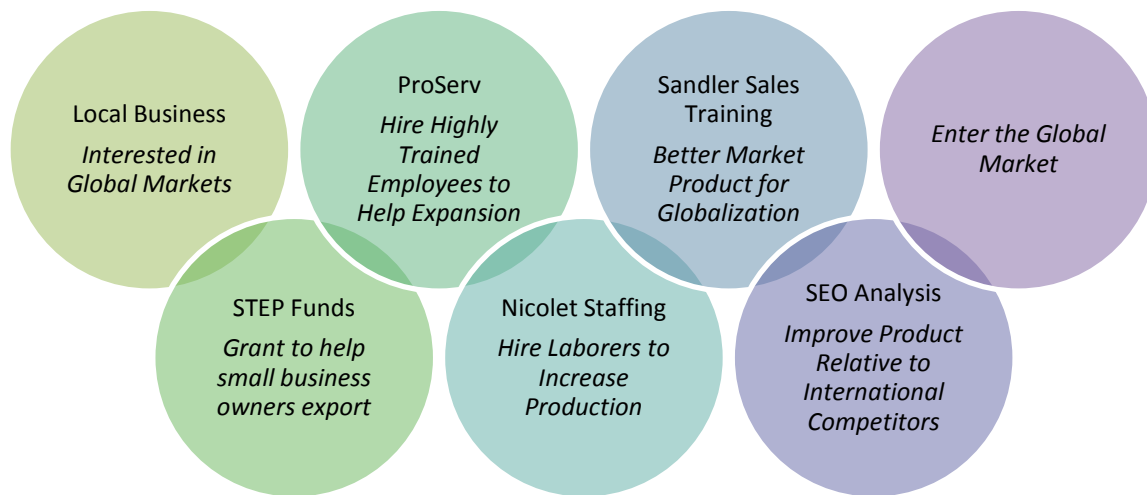


Figure 5: Local to Global