

eNews: April 2021

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Advice for student founders 💽



2021 product launches from Nutshell and PassiveBolt

Venture For America Detroit Job Board Now Open!

Spotlight: Interview with the only two tech companies in MI to achieve Certified B ✓ status

VCs talk fundraising and building startups in Michigan

Revisiting our A2EF Solidarity Statement & Founder Community Values



Founder: Ben Hilkert, Co-Founder & CEO

Company: <u>Honesti</u> Stage: Seed

Date Founded: 2020 **Headcount:** 3

Industry: HealthTech



The 4 Biggest Lessons I've Learned as a Student Founder

The student founder experience is incredibly unique and challenging. Check out this list of the 4 biggest lessons I've learned as a student founder that will hopefully allow you to avoid making the same mistakes I made running my first startup. Read more >>

"It's important to remember that you can't lose anything by simply asking someone to spend a few minutes with you, so there's really no downside to asking."





- Nutshell launches new CRM product for marketers
- <u>Passive Bolt wins second CES innovation award</u> with addition of facial recognition and touch access to flagship product
- OrdrAi provides text and voice tech for restaurant chains
- Detroit VCs talk fundraising and building startups in Michigan
- How Bloomscape built a thriving garden startup in Detroit
- UMich student-run startup, StudyBuddies, helps students connect virtually with presence at UCLA and UChicago
- Taking advantage of startup resources throughout UMich

SPOTLIGHT: Building purpose into the bottom line with WorkIt Health and Atomic Object

The tech ecosystem is becoming an increasingly important engine for growth and talent throughout the state of Michigan. Many startups are successfully building their customer bases locally and securing venture funding. It is no surprise that some are taking advantage of a certification process that provides companies with a framework for considering the impact of their decisions on their workers, customers, suppliers, community and the environment. **Certified B Corporations** are companies that legally incorporate all of these considerations into their bottom line with the goal of not only being a force for innovation, but a force for good as they achieve success.

In our state, there are two tech companies, both with primary offices in Ann Arbor, that have achieved this status - WorkIt Health and Atomic Object. **Lisa McLaughlin, Co-Founder and Co-CEO of WorkIt Health** and **Mike Marsiglia and Shawn Crowley, Co-CEOs of Atomic Object** took some time to share more about why they pursued this designation and how it has contributed to their success.

Why did you decide to become a Certified B Corp?

WorkIt Health: We believed the certification process itself would provide us a framework for being a good company. The content and the tools themselves were the primary driver and hugely helpful. Their assessment made it very clear where we needed to build more depth and served as an employee guide. I wanted to bring the pace of the startup and VC-backed life together with impact and B Corp is the perfect vehicle to do this.

Atomic Object: We thought becoming a B Corp would capture what we care deeply about and solidify those elements as permanent parts of our culture and company. When we received certification in 2017, it validated our long-standing, cohesive strategy of treating people well and thinking about more than our bottom line. Atomic has a goal of reaching 100 years. The B Corp community recognizes and measures a broader, multi-stakeholder definition of "doing good," and that's our future.

How/has it benefited the company & contributed to culture?

WorkIt Health: We have seen that being Certified B is definitely an attraction to younger talent. Gen Z is more impact-aligned than any other age group and there were many mentions by candidates during employment interviews of being mission-driven. It also influenced our decision to be fully virtual as a company because we understand both the economic and environmental impact/benefits to operating this way. When COVID hit, we were really well prepared because we were already a fully remote organization. As we grow, it helps us share our story of why we do this work and how we hope to serve others.

Atomic Object: Since we joined the B Corp community, we've drawn inspiration from like-minded companies. We get the chance to absorb good ideas and innovations from leaders like Patagonia's Vincent Stanley, who we partnered with Local First to bring to Ann Arbor a couple years ago. It's also a trusted signal we can use as a short-hand for what we're all about when we're looking to attract values-aligned people to join us.

<u>CLICK HERE</u> to read the rest of the interview with WorkIt and Atomic Object on what the certification process was like, how it influences growth decisions and why they think more tech companies should consider it.

NOTEWORTHY NONPROFIT

826michigan

826michigan inspires school-aged students to write confidently and skillfully with the help of adult volunteers in their communities. With a robot-themed supply & repair shop in downtown Ann Arbor as their office (and now a robot factory in Detroit!), 826michigan cultivates an environment of creativity and imagination in supporting young people.

Their programs include drop-in tutoring, field trips, after-school workshops, in-schools tutoring, help for English language learners, and assistance with student publications. All programs are offered free of charge to students and teachers, reaching thousands of students each year.

In addition to collaborating on growing their nonprofit endowment with AAACF, 826michigan received general operating support from the Community Foundation from 2017-2020. Flexible, multi-year funding allows nonprofits like 826michigan to plan and invest in their growth for the future.

Want to get involved? Learn more or volunteer at: www.826michigan.org



A2EF + BIØM MEADWORKS: Tech Connections + Cellar "Sessions"

April 22nd, 12pm - 12:25pm

Bløm Meadworks (pronounced "bloom"), specializes in session meads and ciders – they're light, dry, carbonated, and remarkably sessionable. They start with the same ingredients as a traditional mead - honey, water and yeast - which means all ingredients can be sourced from Michigan. Unlike most meads though, they ferment it like a dry craft cider, so the result isn't nearly as thick or sweet as traditional mead. So, if the word "mead" automatically conjures a drinking hall filled with Vikings for you, think of Bløm's as its friendly, approachable descendants, without the pillage and plunder.

Join us for a special A2EF virtual tasting to explore the raw honey used in meads, plus a selection of three of Bløm's session meads and ciders! This is also a great way to support local businesses right now!

RESOURCE ROUNDUP

Hire talent with <u>Venture For America</u> - The VFA job board, Match, is open from April - June and more
than 200 college graduate Fellows will be looking to contribute to the success of high-growth companies. If
your company is looking to attract young talent with skills in problem-solving, collaboration, and grit, reach
out to VFA Detroit Director Sarah Craft at sarah.craft@ventureforamerica.org.

A note to our friends, members and community

Last year, we all had to deal with the emotional and physical turmoil of a global pandemic that literally brought life as we have always known it to a complete standstill. In the midst of that hardship, our Black friends, colleagues and family members became victims to tragic acts of violence. Now, as the effects of the pandemic continue, we are hearing Asian Americans speak up about the increasing racial discrimination they have been facing as we witnessed more tragic loss of life.

Fortunately, with crisis comes hope and what the events of late have also brought, are a more focused commitment to understanding the systemic biases and racism still shaping our nation's culture and therefore, its future. This has opened the door to a new wave of voices from all walks of life inspiring and rallying us towards the positive. In light of current events, we want to take this opportunity to remind our community that **we stand with those who seek inclusion and equity**. Our solidarity statement, released around this time last year, can be found here. It includes a long list of resources for people who wish to support Black and Asian communities.

The Ann Arbor Entrepreneurs Fund (A2EF) is a vibrant hub for peer learning and networking that enables local entrepreneurs to turn business success into positive community impact. *Interested in becoming a member?* Please contact us at community@a2ef.org.