eNews: August 2021

In this issue:

- Checkout the photos \$\foatin{\Pi}\$ from our inaugural Founder's Retreat that took place last week! This is an annual program for the founder community, learn more below
- Why he moved his startup from California to Michigan
- Apply Now to pitch at SXSW 2022!
- Learn Data Analytics with Thinkful Detroit
- Want to get that inbox down to zero? Try this plugin
- Blumira raises \$10.3M Series A; Strata sets fundraising record with Series C
- MVCA Annual Awards Dinner 🗞 returns to Greenfield Village tickets now available



Why I moved my startup from California to Michigan: An Interview with Prateek Sachdeva, Co-Founder & COO of Invisible AI

Tell us more about Invisible.ai and why you decided to found a tech company?

After college, my now-cofounder Eric Danziger and I were part of a startup building a LIDAR self-driving car with Luminar Technologies. But the future of that product is so far out that it's boring from a product perspective. You're creating something that no one is going to touch for a very long time. What we found though is we were doing things that were being built from the ground up, and we left with a couple things in mind. 1) We think that computer vision is the next wave of software and AI that is the most impactful place. Everything else is manipulation of the world, but this is making sense of the world. 2) The biggest problem we saw in self-driving cars is that the whole thing is deep learning. We wanted to build a product that works now and answers any question you have in the moment.



What is your single greatest piece of advice for other aspiring Michigan founders?

Take advantage of the resources available, particularly those at UMich and founder networks like A2EF. Everyone here wants to help people succeed.

We're addressing a problem that is solvable <u>today</u> with this approach to a solution. Invisible AI has developed an AI-enabled camera that does everything inside the camera itself. It's pre-trained to monitor body joints in people. What we did on top is put it in factories. People are the most critical component to companies and factories. This technology helps improve safety and efficiency. For example, if a worker picks up the wrong piece in the factory, the camera would notify them of the error. All that is possible the second the customer gets the camera and plugs it in.

How has being in Michigan contributed to your team and company growth?

It's all been the network that I've been exposed to from Day 1. Once I set foot here, I grew into all the networks that are built in a smaller town. The ability to reach out and build connections with other startups and resources is invaluable.

Michigan is that manufacturing hub and is trying to recruit companies like Invisible AI. It's making the industry stronger, and really a no-brainer to continue to build our company here.

Read more about why Michigan was the right place to build their company and Prateek's full interview here.

SPOTLIGHT: Founder's Retreat 2021 - Reignition



Back Row Left to Right: Dug Song, Marianna Poisera, Kathleen Craig, Rich Chang, Guy Suter, Kabir Maiga, Bhushan Kulkarni Front Row Left to Right: Ashley M. Williams, Dr. Susan Shore, Kai Cui, Nydia Cardenas, Jen Baird, Andy Fowler

Fellowship for Community

The best part about the tech ecosystem is the people. The entrepreneurs with whom you will spend hours in backyards and co-working spaces drinking your weight in coffee and sharing ideas. These are the builders tackling the problems all communities will face in the future and they will succeed because they understand that the knowledge and power to do so, comes from the bridges they are building, not just their ability to code or invent.

Last week, we had the enormous pleasure of experiencing this kind of fellowship with 12 founders during the inaugural A2EF Founder's Retreat held at a private location on Lake Michigan. From Aug 18-20, business leaders stepped away from their overwhelming professional and personal schedules to immerse themselves into meaningful exchange with their peers across industries and backgrounds. Laptops were left at home. Cell phones were rarely seen. Open and vulnerable conversations were the norm.

Reignition













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The theme for this year's retreat was Re-ignition. Emphasis was placed on identifying where and how energy is amassed and expended and the founders helped each other understand these inputs and outputs through generative knowledge and listening practices. The goal of our retreats is simple: learn from each other by sharing experiences and networks, build meaningful relationships and become invested in each other's success. In the venture game, when one founder/company succeeds it has a multiplier effect across the ecosystem. And success doesn't happen alone or in a vacuum.

From sunrise yoga on the beach to donut boat rides on the water, dinner downtown and late night campfires, a group of diverse leaders created a close-knit support network to lean-on as they build their companies.

We are thrilled to offer our Founders Retreat annually. In 2021, our all-inclusive retreat welcomed A2EF Pledged Members who have made commitments to uplift their respective Michigan communities and founder referrals. In 2022 and moving forward, a new cohort of founders will be invited to participate in this unique, one-of-a-kind experience designed specifically for high-growth startups based in Michigan. We will also open this opportunity to a limited number of founders through an application process next spring. If you would like to become part of the A2EF Founder Network or receive notifications for next year's retreat, please contact: community@a2ef.org.







Founder's Retreat 2021

Interested in joining next year's retreat? contact: community@a2ef.org









- A2EF Member Highlight: Invisible AI's Prateek Sachdeva, Kai Cui of Unbuyist, and JustAir's Darren Riley join as the newest A2EF Members in August!
- Blumira raises \$10.3 million Series A led by Mercury Fund
- Strata Oncology sets Michigan record for biotech fundraise closes \$90 million Series C
- Check out a Concentrate feature on "mom-preneurs" in the Ypsilanti area, balancing startups and motherhood
- <u>Cool story on a father-son duo</u> from Metro Detroit who want to take their Nano Magic startup global

NOTEWORTHY NONPROFIT

Ypsilanti Meals on Wheels

Ypsilanti Meals on Wheels (YMOW) provides nutritious meals, social contact and other services to the homebound elderly, ill and disabled in eastern Washtenaw County, to enable them to enjoy healthier, safer, and more independent lives.

YMOW helps people maintain their independence and cuts health care costs by allowing their clients to remain in the comfort of their homes. Lonely seniors are at a 29% higher risk of heart disease and 32% higher risk of stroke. YMOW helps mitigate these risks by having volunteers engage with their homebound neighbors while providing meals and other services.

Want to get involved? Learn more at: ymow.org



- Learn Data Analytics with Thinkful Detroit Aug 31
- August 31: Michigan SBDC is hosting a panel discussion celebrating Black Business Month
- September 22 and 23: Michigan Women Forward is holding a webinar, the <u>Business Owner's Guide To Commercial</u>
 <u>Real Estate Leasing Strategies</u>
- September 23: Learn about content marketing and strategy in a <u>PR 101 session by Laura Cowan, Chronicle Tech</u> <u>News</u>
- MVCA 2021 Annual Awards dinner recognizes leaders in the entrepreneurial and investment community

RESOURCE ROUNDUP

- Apply Now to Pitch at SXSW 2022 in March
- EntryPoint recently released the 2021 Ann Arbor Entrepreneurial Ecosystem Report
- Spark email plugin get to that zero-inbox!
- <u>Writesonic</u>: an AI-powered tool that's like having a professional copy-writer on staff to write catchy phrases and web content
- Free on-demand webinar on how to implement mental health & wellness support in your workplace
- Techstars CEO: Focusing on ESG drives wealth

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.