



eNews: December 2022

In this issue:

MFF 2022 Year In Review 🌟

MFF Award 🏆 Winners

How you can support your community before year-end

Develop diverse talent - 👉 Startups can sign-up for the 2023 Internship Program

A look back on 2022 tech successes 🙌 across the state

Kick-off 2023 by joining MFF events 👥 in January and February ❄️

Michigan Founders Fund Year in Review

2022 - WOW! If it feels a bit like 2020 and 2021 are the lost years, then 2022 has been a flurry of activity happening at warp speed. As the first year operating as a state-wide venture development organization, we could not be more thrilled to share the successes that our network of high-growth founders and investors have brought to Michigan.

- MFF is **70** [Members](#) strong and growing from all regions in MI (Detroit, Ann Arbor, Grand Rapids, Lansing, Kalamazoo, Flint, Marquette)
- Collectively, MFF Members have raised **over \$150 Million of investment capital** and including our Advisory Council, more than \$450 Million
- Our network represents **more than 15 different verticals of industry**
- The second annual MFF Founders Retreat brought together nine emerging leaders who have raised over \$18.5 Million. As the state's first and only retreat of its kind and based founder feedback, **we plan to run two retreats in 2023!**
- MFF organized more than **17 events** with **over 350 attendees**, giving founders a chance to deepen their relationships and extend their network

- Our [DEI Internship Program](#) supported **over 145 college students** and 12 startups. 2023 Applications for students and startups are open now! 📌
- MFF provided direct grant funding to three startups to help support their growth and to three nonprofits advancing racial justice and equity through the launch of our [Community Trailblazer Award](#)
- MFF was a founding organizer and led the launch of [Michigan Tech Week](#) as a premier platform for high-growth founders, investors and leaders to showcase the state's talent and innovation. Some 400 attendees from across the US participated and 96% made new connections. With our MTW Coalition Partners, we look forward to bringing **MTW to Ann Arbor in October 2023!**

There has never been a better time to be a founder or investor in Michigan. As our members, friends and supporters, YOU have created a tech ecosystem that we are proud to serve. We look forward to your continued collaboration and commitment to moving Michigan tech forward and uplifting our communities in 2023. THANK YOU and have a healthy and happy holiday season! 🎉

MFF MEMBER AWARDS



and the MFF Award goes too... ([see the photos!](#))

Most Engaged: [Doug Neal, eLab Ventures](#)

Top Mentor: [David Corcoran, Censys](#)

Impact Leader: [Darren Riley, JustAir](#)

Up-and-Comer: [Moody Mattan, BrandXR](#)

Roots & Wings: [Katie Hall, Claira](#)





FOUNDERS FOR COMMUNITY

How you can make an impact in your community by year-end

Donate to the 2022 Community Trailblazers

This year, we recognized three organizations advancing racial justice in Michigan. Make the MFF contribution go even further by making a personal donation to these organizations:

- **Detroit Black Farmer Land Fund** provides grants and technical assistance to Black farmers in Detroit to purchase the land they farm. [Donate here.](#)
- **Detroit Phoneix Center** supports wrap-around and critical services for unhoused youth and young adults in Metro Detroit. [Donate here.](#)
- **MADE Institute** provides comprehensive services to Flint citizens returning to the community from the criminal justice system. [Donate here.](#)

Volunteer at an organization near you

There are countless opportunities to donate your time this holiday season. Here are just a few from across the state:

- **Metro Detroit: Capuchin Soup Kitchen** – Prepare and serve meals or sort and distribute clothes to those in need. [Learn more here.](#)
- **Ann Arbor Area: Ypsilanti Meals on Wheels** – Deliver meals to homebound seniors and adults. [Learn more here.](#)
- **West Michigan: Baxter Community Center** – Distribute holiday baskets to neighbors in need across the community. [Learn more here.](#)
- **Lansing Area: Burcham Hills** – Spend one-on-one time with seniors or bring your friendly pet for a visit. [Learn more here.](#)
- **Marquette Area: Berry Events Center** – Support Feeding America’s mobile pantry packing boxes, registering clients, and more. [Learn more here.](#)

Plan a team-wide event

Contact community@michiganfoundersfund.org and we can help coordinate a volunteer event for you and your team at any point in the year.

Learn more by visiting MichiganFoundersFund.org



Start 2023 with MFF! We're excited to kick-off the new year with exciting, people-focused events:

[Jan 26](#): MFF Founder & VC Happy Hour, Co-hosted by Mercury Fund

[Feb 8](#): MFF Real Talk (Virtual): Deepen connections

Need an Intern for Summer 2023?

Hire with our DEI-centered MFF Internship Program! **Companies can learn more about the opportunity [here](#) and submit their intent to hire by Jan 31.** MFF Pledged Members who have fewer than 20 employees may be eligible to ***receive \$1,000 towards a summer intern*** this year!

We are also hosting two company info sessions:

Dec 21 from 11 - 11:45 am - [Register here](#)

Jan 20 from 12:00 - 12:45 pm - [Register here](#)

Contact community@michiganfoundersfund.org for more info.



A look back on 2022 tech successes across the state:

- Purpose Jobs Announces [2023 Purpose Awards Winners](#) featuring several MI founders and tech leaders
- Pocketnest [raises \\$2.6 Million](#), total funding to nearly \$5M
- SensCy closes [\\$4 Million round](#)
- [Nutshell acquired](#) by WebFX - Co-Founders Andy Fowler, Guy Suter, Ian Berry and Lindsay Snider give 1% of exit proceeds to Michigan Founders Fund - the first member start exit!
- Invisible AI raises [\\$15 Million Series A](#)
- Nickels [closes \\$4 Million Seed](#) round
- [Keebo closes Series A](#) - total funding to \$15 Million
- [EvenScore's](#) Johnnie Turnage, [JustAir's](#) Darren Riley and [Life Magnetics'](#) Kevin Hagedorn win \$100k team pitch at MTW Venture Competition presented by Michigan Founders Fund
- Detroit's [Kode Labs raises \\$8 Million](#)
- [CoverTree announces \\$10 Million raise](#)
- Gilbert Family Foundation [launches Venture 313](#)
- [Michigan Rise receives \\$8 Million](#) in state funding for startup investment
- Our Next Energy (ONE) makes [\\$1.6 Billion investment in new electric vehicle battery factory](#); receiving \$215 Million state grant

- Voxel51 closes [\\$12.5 Million Series A](#)
- [Hush raises \\$4 Million](#) led by Greycroft
- [Google Black Founders Fund](#) awards Athlytic, Hush and NixCode!
- Athlytic accepted into the [A16 Talent x Opportunity Accelerator](#)
- KMI [awarded \\$750,000](#) in U.S. Space Force contracts
- [Techstars Detroit announces Inaugural 2022 accelerator cohort](#) - featuring five Michigan-based startups
- Bankjoy rings the Nasdaq opening bell
- [ToDoooly](#) closes \$1.5 Million Seed round and selected for Google Latino Founders Fund
- Former Rocket Fiber execs launch new SaaS startup, [Hum](#)
- Autobooks closes [\\$50 Million Series C](#)
- Remora [raises \\$5.5 Million seed round](#)
- CertifID in Grand Rapids closes [\\$12.5 Million Series A](#)
- [SkySpecs raises \\$80 Million](#) led by Goldman Sachs
- [Remote tech workers](#) return to Michigan
- Clair.ai [raises \\$3.5 Million](#)
- [2022 Desai Accelerator Cohort](#)
- 2022 [Spartan Conquer Accelerator Cohort](#)
- [Michigan Rise Pre-Seed Fund III](#) makes 50th startup investment
- Blumira [offers free edition](#) of their security monitoring service
- [Livegistics closes \\$6 million](#) seed round
- Former Ford employee takes [EV charging startup Plug Zen on roadshow](#)
- Lakeshore Advantage opens [startup incubator in downtown Holland](#)
- Red Cedar Ventures invests [UV Angel](#)
- [University of Michigan student startup, EpiSLS](#) wins \$25,000 prize at national Heartland Challenge competition
- [Mudita Venture Partners](#) launches to provide early-stage capital
- [Yottled closes \\$1.6M](#) Seed funding
- [Plinquit closes \\$5M Series A](#)
- Grand Rapids-based [Wedge HR closes \\$2M](#) in funding

- Genomenon raises [\\$20M Series B](#)
- Purpose Jobs: [Women Executives in Tech to Know in 2022](#)
- [Censys closes \\$35 Million Series B](#)
- [May Mobility closes \\$82 Million Series C](#)
- [New Community Fund](#) launches \$25 Million fund
- [Uru Sports receives significant investment](#) from Boomerang Catapult
- [Our Next Energy \(ONE\) takes Tesla 752 miles](#) on a single charge
- Grand Rapids' [Facility Health has successful exit](#)
- [ID Ventures announces \\$20 Million fund IV](#) with Bank of America
- [Michigan Angels bullish on 2022](#)
- OSF Ventures launches [third VC fund focused on digital health](#)
- ONL Therapeutics closes Series B [raising total of \\$46.9 Million](#)
- Google and Ford will be founding members of [Michigan Central Station](#)

The **Michigan Founders Fund (MFF)** 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@michiganfoundersfund.org.



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