

# New Year, New Organization!

**eNews: December 2021**

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New year, new organization 🎉

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## Introducing Michigan Founders Fund!

The past year has been an incredible journey for Michigan founders. Michigan became the [fastest-growing state](#) for VC investment, we have seen startups across multiple industries close major funding rounds and realize successful exits, and tech leaders have placed greater focus on diversity, equity and inclusion across their teams and organizations. Our startup ecosystem is becoming more connected than ever before and as an entrepreneurial support organization, we are eager to be a catalyst for the growth, collaboration, and future of Michigan's tech industry.

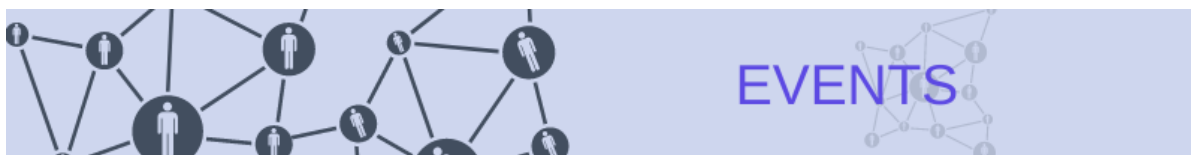
Reflecting this growth, we are excited to share that we are now positioned to build a founder support network statewide as the **Michigan Founders Fund (MFF)**. We will continue our mission of helping founders create meaningful connections with one another and positive impact for their communities, while now dedicated to elevating high-growth entrepreneurship where it exists throughout Michigan and supporting founders in their efforts to give back to communities where they live and operate.

We will be making our public announcement of these exciting organizational changes early next year. We are pleased to have already welcomed a new team member to the organization this month, [Sarah Craft](#), Director of Community! Sarah previously led Venture for America Detroit and in her new role, she will help accelerate the expansion of founder experiences and community impact.

As our members, friends and supporters, YOU laid the groundwork for this exciting new chapter for MFF and we are thrilled to build out the team, founder programs and philanthropic initiatives in 2022. We look forward to your continued collaboration and commitment to moving Michigan tech forward and uplifting our communities! THANK YOU and have a healthy and happy holiday season.

*Trista Van Tine*

[trista@michiganfoundersfund.org](mailto:trista@michiganfoundersfund.org)



**Save the Date:**

**January 13th**

## **Our First Event of 2022: Real Talk Founder Meetup**

[RSVP here](#)

\*space is limited

**Real Talk:** The network is only as deep as the relationships within so start the new year strong by having some real talk with your peers! January 13th will be an opportunity for founders and ecosystem leaders to *actually* build relationships. Our friends at Cahoots will be hosting and you can expect a guided experience where you will meet new people and get to discuss questions like: *What's something you're really proud of, what's a really big lesson you learned, and when was a time you were really, really happy?* **[Learn more & RSVP today.](#)**



Thank you to all who contributed to this year's donation drive, where members' contributions will support **25 families in need through Ann Arbor and Detroit public schools**. For those who would still like to make a contribution, you can do so directly through the districts - learn more about contributing to Ann Arbor schools [here](#) and Detroit schools [here](#).

In 2022, we will be launching new ways for founders and their teams to thoughtfully engage with the broader community by collaborating with local leaders across key issue areas to determine how founders can more meaningfully contribute to important efforts happening across the state. **To share ideas or get involved, feel free to contact Sarah Craft** on Slack or at [sarah@michiganfoundersfund.org](mailto:sarah@michiganfoundersfund.org).

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## Hire a Future Founder Intern in 2022

Looking to grow a diverse talent pool? Sign up today and let MFF do the heavy lifting!

We're launching year-two of MFF's internship program, now called the [Future Founders Internship](#). This program was built in collaboration with startups, education, and community-based leaders to:

- Provide an opportunity for underrepresented students in Michigan to gain exposure to tech entrepreneurship and professional experiences that can equip them to pursue careers as startup leaders and founders;
- Allow tech companies the opportunity to develop and strengthen diversity, equity, and inclusion initiatives and to reach new talent across the state.

[Learn more about the opportunity here](#) and [sign up](#) to host an intern this summer by Dec 31. Contact [sarah@michiganfuturefounders.org](mailto:sarah@michiganfuturefounders.org) for more information.



## Year in Review: 2021 Michigan Tech Successes!

Despite the year's challenges, many of our startups saw growth, investment, new leadership, and exciting outcomes. Here is a look back on 2021:

- [BankJoy](#), [BlueConduit](#) & [Huck Finch](#) join MFF!
- [MFF Member, JustAir](#) featured on an ABC documentary series
- [Crain's 40 under 40](#) and [100 Most Influential Women in MI](#) includes tech leaders and VCs
- [StockX](#) acquires [Scout](#)
- Cisco announces global partnership with [Detroit-based crowd intelligence platform, WaitTime](#)
- Construction tech startup [Rivet](#) closes [\\$2 million funding round](#)
- UMich Innovative Partnerships 2021 Impact Report [announces record number of license and option agreements](#)
- [UMich launches Michigan Climate Venture](#), a student-run investment fund to support early-stage ClimateTech companies

- [Benzinga valued at \\$300 Million after selling majority stake](#)
  - [Wisely acquired by Olo Inc. for \\$187 Million](#)
  - [WorkIt Health raises \\$118 Million Series C](#)
  - [MFF Member, Unbuyist accepted into global FashionTech accelerator](#)
  - [New AI-based InsurTech startup, Gild Insurance, comes out of stealth mode to serve small businesses](#)
  - [Akadeum closes \\$17.5 Million Series B led by Arboretum Ventures](#)
  - [Frontinalis Partners closes Fund 3 to invest in mobility startups](#)
  - [Northern michigan angels expanding its investor network](#)
  - [SaaS company, Algo, raises from Plymouth Growth VC](#)
  - [Detroit-based DeepHow raises \\$9 million pre-seed funding](#)
  - [MFF Member VCs adopt DEI termsheet pledge and look for impact. Checkout eLab VC's impact page](#)
  - [Strata Oncology sets Michigan record for biotech fundraise - closes \\$90 million Series C](#)
  - [Blumira raises \\$10.3 million Series A led by Mercury Fund](#)
  - [Renaissance VC closes \\$77.5M Fourth Fund](#)
  - [Detroit startup company, Livegistics, wins \\$1 million grant through Pharrell Williams-backed initiative](#)
  - [Mobility startups making moves: LiveRoad Analytics, Interpl.ai, P3Mobility](#)
  - [Ann Arbor startup, Salud, brings wedding planners as a subscription online](#)
  - [Voxel51 announced a partnership with Google on their Image Search to improve data quality](#)
  - [Ann Arbor SPARK awarded Throdle \\$25k Best of Bootcamp prize, and runner-up ProjectSynergy, Inc. \\$10k award](#)
  - [MFF Member, Nickles Inc. selected for the 6th Conquer Accelerator cohort](#)
- Local startup LynxDx started as a prostate cancer detection test, but [became one of Michigan's largest COVID testing sites](#)
- [EMU Alum's, Capstone Holdings, launches GameAbove Mobility](#)

## Investment Division

- U-M spinoff Dvant Pharma, an Ann Arbor cancer drug startup, gets \$1.2 million seed round, aims to start human testing
- Ripple Science achieves 96% retention in clinical trials
- MFF DEI Internship Program helps underrepresented students find a place in tech
- UMich student-run startup, StudyBuddies, helps students connect virtually with presence at UCLA and UChicago
- How Bloomscape built a thriving garden startup in Detroit
- Detroit VCs talk fundraising and building startups in Michigan
- OrdrAi provides text and voice tech for restaurant chains
- Passive Bolt wins second CES innovation award; Kabir Maiga, founder and CEO joins MFF and fellow founders in supporting their communities
- Signal Advisors raises \$16M to transform financial services
- Nutshell launches new CRM product for marketers, co-founder and CEO, Andy Fowler, makes the Michigan pledge and joins MFF
- Saganworks plans 3D museum, cafe and retail shop
- Ann Arbor's Asalyxa Bio raises \$2 million
- Refraction.ai closes \$4.2 million seed round
- Fifth Eye receives FDA approval
- The Midwest Fund launches with Ted Serbinski as GP
- Genomenon Partners with BC Platforms to Boost Rare Disease Diagnostics and Research
- Groundspeed Analytics closes Series C investment to start 2021
- Fintech startup, Pocketnest, closes \$1.2 million funding round
- Spellbound chosen as one of 13 startups for the largest pediatric-focused digital health accelerator program in the world
- Top Ann Arbor Tech Companies to Watch 2021 including MFF Startup Competition Winner, Honesti
- Gov. Whitmer's COVID Recovery Plan - \$225 million for new MEDC programs aimed at helping SMBs and high-tech startups
- Evoq, inks deal worth \$240 million with Amgen

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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](mailto:community@michiganfoundersfund.org).



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