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ABOUT MTEC SMARTZONE

The mission of MTEC SmartZone is to provide technology-based facilities, resources and programs to high-growth entrepreneurs and companies that increase employment, income, wealth and recognition in the U.P. communities where we serve. Our vision is having integrated economic development of the region that includes a vibrant technology sector; driving Michigan's technological leadership and economic growth with sustainable opportunities for companies and their employees to prosper. More information is available at www.mtecsz.com

ABOUT THE MEDC

The Michigan Economic Development Corporation (MEDC) is the State of Michigan's one-stop resource for businesses seeking to grow in Michigan. Whether it's an expansion, a relocation, or even a concern with another agency of state government, the MEDC can help. From site location assistance to job training grants, from help with permits to tax abatements, we're the state's economic development corporation. More information is available at www.themedc.org.

SmartZone is a service mark of Michigan Economic Development Corporation.

MTEC SmartZone Receives Grant to Support Job Creation through Local and Statewide Collaboration

HOUGHTON, Michigan (January 23, 2012) – Michigan Economic Development Corporation (MEDC) recently announced an award to MTEC SmartZone for \$750,000 as part of a \$6 million statewide fund for high-performance business incubators and accelerators in Michigan. Today, the check was presented to MTEC SmartZone Board of Directors and CEO, Marilyn Clark.

“We continue to see great things happening in Houghton. The credit goes to MTEC SmartZone for putting together a strong proposal that convinced the review committee of their strengths and opportunities,” says Paula Sorrell, Managing Director of Entrepreneurial Services at MEDC.

Local entrepreneurs who want to start a businesses or small technology companies wanting to grow, can access the funds through one of the many MTEC SmartZone programs by contacting Program Director, Jonathan Leinonen. Leinonen says, “MTEC SmartZone provides customized services for our clients, so each company is reviewed and approved based on needs and growth potential.”

Grant monies have been diversely allocated through many programs at MTEC SmartZone, with a strong focus on local and statewide collaboration. For example, entrepreneurs receiving assistance from the Entrepreneur Support Center (ESC) will now have additional support and access to local business expertise in areas of legal, accounting and marketing. ESC opened in May 2011 and has already assisted 42 entrepreneurs, creating 18 LLCs and 8 technology companies. This grant will allow ESC to continue assisting company start-ups and growth.

Another great example of how MTEC SmartZone will use the grant money collaboratively is to help commercialize ideas coming out of labs and classrooms at Michigan Technological University. “This grant is particularly exciting because it recognizes the bond between Michigan Tech and MTEC SmartZone. This opportunity will continue to strengthen that relationship and positively impact our local economy,” says David Reed, Vice President for Research at Michigan Tech University.



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Growing companies have unique challenges and opportunities through each stage of growth. MTEC SmartZone recognizes that, because of the Keweenaw's remote geography, companies have not had easy access to downstate talent and networking opportunities. A portion of the funding will support MTEC SmartZone's involvement in the Technology Commercialization Assistance (TCA) program. TCA helps identify capabilities within existing companies and matches them with Michigan-based university technology programs, allowing the creation and commercialization of new technologies. "Initiatives supported under this grant will assist companies in leveraging growth opportunities by accessing university technologies, facilities and expertise and will accelerate growth based on university innovations," says Jim Baker, Executive Director of Innovation and Industry Engagement at Michigan Technological University.



MTEC SmartZone Board of Directors, left to right: David Reed, Scott MacInnes, Phil Musser (seated), Glenn Anderson, Marilyn Clark

Another expert that local technology companies will have access to through the grant is Ann Arbor-based, strategic business consulting firm, Phimation. They assist companies faced with the challenges of growth and those who are stagnated or are transitioning leadership.

"Of course we are thrilled with the generous award. The grant boosts MTEC SmartZone's support and growth strategies, getting us closer to our vision of creating 750 jobs in 10 years," says MTEC SmartZone CEO, Marilyn Clark. "The grant will allow us to grow our network of service providers and gain access to needed expertise through a system of collaboration, professionalism and support."

MTEC SmartZone's growth strategies include:

- 1) Providing support and resources to entrepreneurs and start-up businesses
- 2) Supporting the expansion and growth of technology companies
- 3) Attraction of Fortune 500 companies to the area

For more information about Michigan Economic Development Corporation grants, visit <http://www.michiganadvantage.org/Press-Releases/MEDC-Support-for-Entrepreneurs-and-Innovation-Continues-with-Statewide-Incubator-Grants/> and call (517) 335-4590.

For more information about the Technology Commercialization Assistance (TCA) program, visit <http://irlee.umich.edu/?page=tca> and call Steven B. Wilson, Program Director (734) 998-6221.

For more information about Phimation, visit <http://www.phimation.com/> or call Dave Haviland (734) 717-4955.

