

Customer
Validation

Proof of
Concept



Intellectual
Property

Business
Model

We think your idea is worth the RISK!

Center for Innovation & Entrepreneurship and the Innovation Fund
Macomb Community College Powered by JPMorgan Chase & Co.

Let Us Help You Amplify It:

Funding Options

Networking Opportunities

Business/Marketing Plans

Research/Analysis

Mentoring

College Interns

If you have a new business concept or have already launched a startup related to:

- Advanced Manufacturing
- Alternative Energy
- Information Technology
- Health Care
- Supply Chain & Logistics

Macomb's Center for Innovation & Entrepreneurship provides free resources and access to funding options to assist with your launch. Innovation Fund Macomb Community College, Powered by JPMorgan Chase & Co. offers \$25,000 up to \$100,000 awards for eligible candidates located in Macomb, Genessee, Livingston, Monroe, Oakland, Shiawassee, St Clair, Washtenaw or Wayne counties.

2016 Application Schedule

Deadline Cycle 6

Financial model due December 1, 2016

Application due December 15, 2016

Deadline Cycle 7

Financial model due March 1, 2017

Application due March 15, 2017

Learn more now at www.macomb.edu/CIE

CIE
Center for Innovation
& Entrepreneurship
Macomb Community College

 **Macomb
Community College**
Education • Enrichment • Economic Development
Discover. Connect. Advance.SM

innovation fund

Macomb Community College  Powered by JPMorgan Chase & Co.

Our funding approach is about more than money.

The Innovation Fund–Macomb Community College, Powered by JPMorgan Chase & Co., is stimulating regional entrepreneurial activity by funding and mentoring entrepreneurs launching innovation-led startups with high-growth potential. In turn, recipients are required to provide educational experiences for Macomb students.

Regional Focus

Entrepreneurs/businesses must be in, or willing to move to, the following Michigan counties; Genesee, Livingston, Macomb, Monroe, Oakland, Shiawassee, St. Clair, Washtenaw, or Wayne and remain there for a minimum of six years.

Eligible Startups

The funding is intended for new business launches in advanced manufacturing, information technology, alternative energy, health care, and supply chain and logistics.

Level A: Grant

Recipients of these proof-of-concept grants will receive up to a \$25,000 to be used for activities such as evaluating market opportunities, advancing a prototype, patent filings, etc. Recipients of a Level A Grant Award must agree to:

- Receive mentoring support from Macomb Community College's Center for Innovation and Entrepreneurship
- Provide an educational experience for a student or class related to entrepreneurship, business or technology
- Specify how funds will be used and agree to defined milestones
- Provide activity and metric reports on a regular basis

Level B: Funding

Recipients of this early-launch funding will receive up to \$100,000 to be used for additional proof-of-concept activities. Recipients of Level B Funding must meet the same requirements as Level A awardees, with three additional obligations:

- The educational experience must include at least one paid internship for a Macomb student
- Recipients must match the award on a 1:1 basis, from sources that may include friends/family, personal financing, angel investors, government grants, institutional or debt financing
- Recipients must agree to a Fund Replenishment Right (FRR) should the company be successful. The intent of the FRR is to make the Innovation Fund sustainable in the future

Application Process

Submit a completed application at www.innovationfundamerica.org/southeast-michigan with financial projection as provided in the application workbook. Plan on participating in screening/selection process and a mandatory contract information session.

What to Expect

If your proposal is selected for a Level A: Grant or Level B: Funding, you will work with the Center for Innovation & Entrepreneurship to establish clear milestones, with ongoing training and mentorship provided. Your award/funding will be released in small amounts as you reach your milestone goals. You will be required to complete a semi-annual survey and provide annual balance sheets, income statements and cash flow statements for a period of three years.



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