



(Entrepreneurial Services as stated in MEDC Business Incubator proposal submitted Nov. 2010 and awarded Feb. 2011)

The *WMSTI Venture Center* consists of:

A **high-end life sciences incubator**, offering multiple services for entrepreneurs, resulting in one of the few accelerators located within a **Michigan SmartZoneSM**

Onsite Facilities Services

- High-tech wet laboratories and offices
- Saving incubator members (tenants) nearly \$300,000 in startup cost by providing nearly 100 pieces of lab equipment
- Shared space available through GVSU, equipment like electron microscopes and mass spectrometry
- High-end conference rooms available providing advanced telecommunication capabilities
- Hazardous waste disposal storage
- On-site parking available
- Full access to GVSU library and databases
- Wireless and wired communication
- Connection with research faculty and graduate and undergraduate internships

Coaching Services

- Coaching of over 400 entrepreneurs and referral to the SBTDC

Technology-based development services for entrepreneurs

- Technology assessment and commercial roadmapping

Access to services offered by the *WMSTI Virtual Company Alliance*

- Marketing and Design – Reagan Marketing
- General Legal – Warner, Norcross and Judd
- Intellectual Property – Price Heneveld
- Investor and Public Relations – Lambert, Edwards & Associates
- Human Resources, Employment & Insurance – AXIOS, Inc.

Access to capital resources

- WMSTI has been committed to building a robust and accessible continuum of capital. We have supported companies in obtaining early stage capital through federal and state grants, investment from the Grand Angels, as well as later stage investment from Venture Funds.
- In 2005-2006, WMSTI launched Project ATOM (Accelerate to Market) which matched company technologies to Small Business Innovative Research (SBIR) solicitations. Seven companies were targeted for match based on their technical fortitude.
- As the SmartZoneSM contact for this region, WMSTI supports various statewide capital competitions and is the due diligence agent and the recommender for any applications for Michigan Pre-Seed Capital Fund matching money. WMSTI has also been the reviewer for many of the SPARK micro-loans. WMSTI also helps companies prepare for submission and review by the Grand Angels.

Creating numerous regional life science workshops, seminars and educational events

- Small workshops by the *Virtual Company Alliance* offering many **services** to entrepreneurs
 - *Obtaining FDA Approval for New Medical Devices*
 - *Constructing Your Business*, on how to start and staff your business
 - *Raising Capital, the dos and don'ts for entrepreneurs just starting*

Creating Connections and Collaboration

- A core component of achieving the vision and mission is to implement the new product pipeline generated by the efforts of the BCP organizations. A standing agenda item for the WMMDC is presentation of assessed concepts from BCP organizations for their consideration of engagement in commercial implementation. The WMMDC currently has 35 member organizations. **WMMDC's vision** is to have West Michigan be an internationally recognized cluster for medical device design, development, and manufacturing. The mission is profitable business growth.