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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 Awarded \$500,000 for Business Programs

HOUGHTON, MI

Michigan Economic Development Corporation (MEDC) has announced that MTEC SmartZone is being awarded \$500,000 to provide business programs for startup technology companies. The program provides business development services that include business planning, marketing research, an executive-in-residence program, patents and legal assistance.

According to program director Jonathan Leinonen, "The SmartZone applied for this grant in order to help companies with very specific challenges that we see on a regular basis, such as preparing a fundable business plan. Often times, a company has technical solutions that are very robust but technology alone is not enough to attract investment. That requires a well-developed business plan and strong connections to investors within the industry." The SmartZone has packaged the services being offered in a new program called the Business Ignition Fund. It includes available funding between \$3,750 and \$15,000 for writing business plans, hiring an executive in residence, conducting market research, preparing patent applications or the necessary corporate filings to secure investments.

The program is funded through the MEDC Strategic Service Providers program which provides critical and valuable services to technology entrepreneurs and companies in Michigan. MTEC will assist businesses and entrepreneurs that have the ability to attract significant capital investment to the State of Michigan, employ workers with family-sustaining wages and build Michigan's technology core. The grant is intended to help technology businesses diversify and expand Michigan's economy in fields including life sciences, aerospace, alternative energy, advanced engineering/manufacturing, homeland security and defense. Funding from the program enables companies to secure investments that move them from fledgling businesses with very low budget resources to sustainable businesses that offer long-term income generation and continued growth of Michigan's economy.

