LDFA Report – Ann Arbor SPARK 2015

$215K
Support
for
companies

70
Companies
Served

10
Companies
Created

Jobs

6
jobs created

213
current FTEs

458
Event
Attendees

Funds
Raised
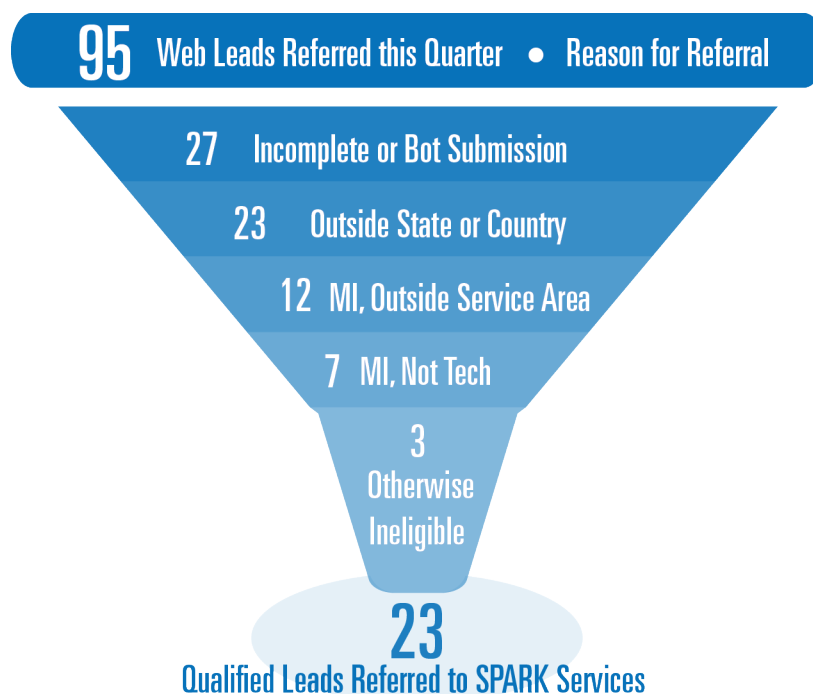## $39.1 M
investments & grants

Ann Arbor SPARK works to advance the economy of the Ann Arbor region by establishing the area as a desired place for business expansion and location... by identifying and meeting the needs of business at every stage, from those that are established to those working to successfully commercialize innovations.
For more information visit: www.annarborusa.org

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Ann Arbor-Ypsilanti Smart Zone
Local Development Finance Authority

Ann Arbor SPARK Quarterly Report • January 1, 2015 – March 31, 2015

Business Accelerator Intake – Phase I

95 Web Leads Referred this Quarter ● Reason for Referral

27 Incomplete or Bot Submission

23 Outside State or Country

12 MI, Outside Service Area

7 MI, Not Tech

3 Otherwise Ineligible

23
Qualified Leads Referred to SPARK Services

Companies Created

The following ten companies were created as a result of our involvement per the definition listed in the glossary:

Uniq ID	Company Description
7201	Provides quality analytics and initiative programs designed to monitor and improve the quality and cost of care through improved compliance to accepted standards of clinical care.
7226	Cancer drug discovery and development company focused on first-in-class Disruptive Therapeutics(TM) that selectively target and degrade well-known and characterized oncogenes.
7255	Symport healthcare data management program.
7297	Patient data management.
7332	Advanced skateboard that mimics a snowboard's riding characteristics.
7356	Predictive cyber security risk measurement and analysis to understand and manage your security posture and your exposure due to partners and vendors.
7362	Web content provider from books.
7374	Augmented reality app for immersive digital experiences based on children's books.
7375	Mobile app for tracking and analyzing pain data.
7439	Open source Bluetooth beacons to track customer activity in stores.

Boot Camp

Ann Arbor SPARK held the kickoff of its 26th Entrepreneur Boot Camp on February 17th. The actual event took place March 25th and 26th at The Kensington Court in Ann Arbor. Boot Camp integrates the Lean Startup Methodology into its curriculum to help our early stage companies assess and validate the feasibility of their business concept, build their business model, and find beta customers. Companies are coached by a "drill instructor" and are matched with mentors to assist with their pressing start-up needs and to share resources in their industries.

This iteration was one of the largest and most successful cohorts we have seen through the program. Twelve of the fourteen teams were from Ann Arbor, with four teams from University of Michigan and one from Eastern Michigan University. Sixty-six mentors from a wide variety of industries and experiences were brought in to advise the teams on their unique challenges from a diverse set of perspectives; a record high for the program.

At this point, six teams have created companies and are taking the next steps towards commercialization through other SPARK programs.

Uniq ID	Company Description
7297^#	Patient data management.
7332^#*	Advanced skateboard that mimics a snowboard's riding characteristics.
7255^#	Symport healthcare data management program.
7371#*	Football coaching tool. Automated play timer and pass clock.
7375^#*	Mobile app for tracking and analyzing pain data.
7374^#	Augmented reality app for immersive digital experiences based on children's books.
7438#*	Ballot is a mobile platform to democratize policy making by providing a user specific dashboard of bills, and automated communication to elected officials.
7439^#	Open source Bluetooth beacons to track customer activity in stores.
7105#	Rewards Cards integration system
7444#	Online marketplace for pollination services.
7275#	Online personal family assistant and organization / coordination tool.
6946#	A business intelligence and life-logging tool that uses natural language processing and semantics to extract meaning from Big Data sets.
7441	Educational gaming platform.
7455E	Socially driven event discovery and networking mobile app.

^ Company Created   # Received LDFA funding   * University of Michigan   E - EMU

Work Accomplished

Number and identity of companies in each phase, plus relevant aspects of commercialization

The following companies received Phase II Due Diligence assistance this quarter:

Uniq ID	Company Description	FTE	Billed Support
7129*	Natural science education worldwide through customized mobile field guides, digital education materials, and print-on-demand services.	3	$1,000
7378	iPhone app integration with Bluetooth connectivity to on-board controller for oxygen tank.	1	$1,000
7376	Novel integration technology with EHR systems.	5	$1,000
		9	**$3,000**

*Denotes University of Michigan technology or UM student team.

The following companies received Phase III level support:

Company Description	Project Description	FTE	Billed Support
3476*		**6**	**$3,000**
High quality, solid state lighting combining organic and inorganic materials, that mimics sunlight; lower cost than other LEDs.	Electrical engineering, UI improvements, transition from Arduino to on board chip		$3,000
4115		**2**	**$7,500**
Predictive transportation algorithm company developing SaaS products and integrable web services for transportation and logistics industries.	Updated and validated Business Model Canvas, Go-to-Market plan, pitch deck and script.		$2,500 $2,500 $2,500
4132		**4**	**$26,550**
A medical device for the field of histology that automates a process used in tissue diagnostics.	File two US Patents and two responses to office actions.		$25,830
	Go to market plan, execution, marketing collateral design.		$720
4476		**1**	**$6,500**
Maker of mobile handwriting tutoring app.	App marketing development support, investor relations support and diligence materials for loan programs.		$1,500 $1,500 $3,500
5634*		**5**	**$10,000**
Multi-sided reviews platform that allows users and restaurants to discover and engage each-other.	UI/UX Work		$8,000 $2,000
6285*		**7**	**$9,000**
Autonomous aerial vehicles for infrastructure inspection.	Conversion to C-Corporation. Bylaws, resolutions, shareholders agreement, stock option plan, update cap table.		$9,000
6354		**5**	**$10,000**
Mobile vending of concessions.	Establishment of pilot programs.		$2,000 $8,000

Company Description	Project Description	FTE	Billed Support
6358*		**7**	**$2,000**
Developer of a smart phone case that retracts and stores a user's headphones/earbuds within a slim profile case.	Injection mold feasibility study for iPhone 6 model.		$2,000
6360		**1**	**$2,900**
Drug discovery and development company focusing on recombinant proteins for the targeted systemic delivery of short interfering RNA.	Preparation of financial and business management systems.		$2,900
6335		**2**	**$1,450**
Solar energy customized solutions.	Assist with sales and business development, provide strategic guidance based on feedback generated from sales activities, assist with the product plan based on customer feedback.		$1,100 $350
6545		**2**	**$3,640**
Software platform applies predictive analytics to strategic decisions regarding intellectual property management.	Patent search and development. Preparation of operating agreement.		$2,640
	Design, secure, and operate a pilot program.		$500 $500
6775		**2.5**	**$2,000**
Student loan marketplace and clearinghouse for best deals.	Repackage existing code (application forms) into JS framework, create skeleton for portfolio analytics portal (built around the provided calculations code), create standard deal marketplace functionality in JS framework, integrating various APIs.		$1,100 $900
6804		**2**	**$3,000**
Supply Chain Decision Making platform that can visualize and compare supply chain ideas in real-time.	Graphic design for website and presentation materials.		$1,000
	Design and implementation of user access, model and scenario navigation, data interaction methods for reference data sets, interactions with excel, quick actions within webpage.		$2,000
6834*		**1.5**	**$15,904**
Developer and manufacturer of high-resolution sensors used for near real-time diagnostics in Food pathogen testing.	Research chemical coating processes for antibody probes & recommend the best approach; Investigate chemical coating companies and validate cost models for Upland in volume; Quantify current biotin/avidin binding efficiency utilizing antibody probes.		$4,500 $4,500 $4,500
	Prepare provisional patent application for newly developed sensor IP.		$2,400
	Research and report on top 3 concentration methods for target analyte in aqueous solutions. Develop experimentation and testing protocols for evaluating these three identified methods.		$4
6867		**2**	**$6,500**
Waste grinder and proprietary high-pressure waste micronizer, reducing the particle size of	Collateral to hand out at BioCycle Conference; track and follow-up with qualified leads, Google analytics		$1,000 $2,000

Company Description	Project Description	FTE	Billed Support
food waste making it highly digestible to bacteria.	before/after report, USPTO-ready submission materials.		$3,500
6977*		**4**	**$10,000**
Human capital management software that optimizes the complex hiring, performance evaluation and personnel management workflows that exist in universities, academic medical centers, hospitals, medical schools and immigration attorney offices.	Update the brand image and messaging in order to: Create a meaningful brand that stands out from competitors and communicates the product. Better connect and convert with Academic and Faculty personnel. Convey the value and usefulness of the solution.		$10,000
7039*		**1**	**$3,000**
Patent-pending mass market insole for heels that increase stability and comfort.	Write and file non-provisional patent application.		$3,000
7066		**1**	**$3,100**
Platform to accept and manage concussion-tracking data collected from helmet sensors.	Website Design and IT infrastructure.		$3,100
7074		**5.5**	**$566**
Risk assessment and communication app for surgeons, and pre-surgical intervention programs.	LLC formation, nondisclosure, independent contractor, non-solicitation, noncompete, beta test, license agreements.		$566
7129*		**3**	**$500**
Natural science education worldwide through customized mobile field guides, digital education materials, and print-on-demand services.	Pricing, product, and marketing strategies.		$500
7176*		**2**	**$2,284**
Stair climbing wheelchair.	Write and file U.S. patent application to convert preexisting provisional patent application into non-provisional utility patent application.		$2,284
7226		**2**	**$6,198**
Cancer drug discovery and development company focused on first-in-class Disruptive Therapeutics(TM) that selectively target and degrade well known and characterized oncogenes.	Company formation package, NDAs, employee offer letters, capitalization table.		$2,500
	Finalizing a name and creating logo, Brand ID suite and PPT deck.		$2,530 $150 $1,018
7255		**5.5**	**$981**
Symport healthcare data management program.	Copyright and trademark registrations.		$981
7275		**2**	**$5,000**
Online personal family assistant and organization / coordination tool.	Brand identity, positioning, and definition.		$5,000
7349*		**1**	**$4,799**
Medical Device integrator that is developing solutions to improve surgical safety and productivity.	Patent search and development.		$2,000 $1,199
	Validate design hypothesis, spatial modeling and visualization, messaging platform.		$1,600
48 Companies		**77**	**$146,375**

The following company received Phase IV support:

Project Description	Company Description	FTE	Billed Support
7098		**13**	**$3,500**
Provides commerce and web-based solutions. Complex web development and ERP integration.	Implement Entrepreneurial Operating System, redefine company story, strategic marketing plan, tactical communications & marketing materials, HR policies and procedures to support existing employees and growth.		$1,850
			$1,650
7290		**13**	**$9,000**
Cloud strategy, development, training and implementation and fully redundant software development.	Brand strategy, differentiation, brand positioning, and value proposition.		$6,712
			$1,012
			$1,275
2 Companies		**26**	**$12,500**

SPARK Central Incubator

Ground Floor – *"Pre-Seed Stage"*

Incubator clients are charged a license fee per seat, or person(s) using the space. Throughout the quarter, there have been a total of seven seated client companies; those in a cubicle with secure space and full privileges. Currently there are six companies occupying 11 of the 14 seats. There are five incubator applications from qualified companies in progress. Currently, SPARK is aggressively pursuing a renovation that will update the space to a more attractive open floor plan while increasing capacity to 24 seats.

Uniq ID	Company Description	Start Date	Exit Date	Incubator Seats	FTE
428*	Alternate energy from tidal currents.	1/1/14	1/31/15	1	5
6816	Cloud based SaaS that provides hourly operational instructions to energy system operators.	10/4/13	1/31/15	2	7
6867	Waste grinder and proprietary high-pressure waste micronizer, reducing the particle size of food waste making it highly digestible to bacteria.	12/1/14	5/31/15	1	2
7070	Web and mobile platform that allows individuals to find their impact on public health outcomes from fossil fuel pollution.	5/16/14	3/31/15	1	1
7275	Online personal family assistant and organization / coordination tool.	1/1/15	6/30/15	1	2
7336*#	Supply chain software.	12/29/14	6/29/15	4	1.5
7501	Performance monitoring solutions for a complete view of website performance from customer's perspective.	3/16/15	9/16/15	3	3
	7 Companies			**13**	**21.5**

*Denotes University of Michigan technology or UM student team.# Client occupies private suite within incubator. Suite is counted as four seats for billing and occupancy purposes.
-Exit dates may have passed due to data pull bisecting the renewal process.

Third Floor – *"Seed Stage"*

The third floor incubator space is a shared open office environment complete with a kitchen, conference rooms, phone booths, and controlled entry. Due to the open layout of the space, clients are free to expand as needed while "seats" only correspond to their billed rate- perfect for an expanding seed stage company building out their strategy, product, and team.

There were three companies that occupied the shared space of the Stage Two Incubator during the Third Quarter. All three companies have entered hiring procedures or are looking to otherwise expand in the next quarter as they have cumulatively outgrown the space.

Uniq ID	Company Description	Start Date	Exit Date	Incubator Seats	FTE
4472*	An online platform that empowers college students to showcase their work and skills to startups.	10/17/13	6/30/15	8	22
4547	Advanced nanofabrication methods and a novel three-dimensional (3D) approach to sensor assembly.	2/1/14	5/31/15	4	7
4791	Consolidated event planning and management software platform.	9/26/13	3/31/15	4	5
	3 Companies			**16**	**34**

*Denotes University of Michigan technology or UM student team.
-Exit dates may have passed due to data pull bisecting the renewal process.

Virtual Clients – *"Investigative Stage", Misc. Stage, Community Partners*

Virtual cliency at SPARK central is the solution chosen by several diverse segments due to their need for drop in co-working space and amenities at an affordable rate, with month to month terms. Some examples are the earliest "investigative stage" founders looking to network and validate their concept, companies at a later stage of growth who want to remain plugged into the core of the entrepreneurial community, or community partners who leverage the location and flexibility this option allows.

Uniq ID	Company Description	Start Date	Exit Date	FTE
338	Information and news aggregator and filter.	7/1/10	6/30/15	1
386	Vision Technology w/ Sports applications.	8/1/13	2/1/15	6
1282*	Developer of technologies that enable integrated and standardized assessments of blood damage, particularly for red blood cells.	7/1/10	3/31/16	3.5
2550	Patent adviser.	7/1/10	6/30/15	1
2821	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time.	9/1/10	3/31/16	2
2854	Michigan state incubator association.	6/7/11	6/30/15	0.5
3221	Provider of advanced software solutions for sewer modeling to municipalities and engineering consultants.	3/1/12	6/30/15	4
3637	Therapeutic for treatment of retinal diseases.	8/1/13	1/31/15	3

Uniq ID	Company Description	Start Date	Exit Date	FTE
4227	Engineering services, including advanced FEA, CAD, and high-end design solutions.	5/13/11	6/30/15	2.5
4566	Provides mobile applications for large travel destinations.	5/10/12	3/31/15	1
5557	Digital Marketing Intelligence.	7/1/12	12/31/15	3
6260	Photonics industry association.	10/19/13	8/15/15	3
6285*	Autonomous aerial vehicles for infrastructure inspection.	11/18/14	5/18/15	7
6356	A new marketing-based, platform-agnostic, real-time media alert solution.	2/1/13	4/30/15	1
6357	Gives musicians the opportunity to compete against one another and book gigs, while increasing their fan base.	9/3/13	3/31/15	3
6545	Software platform applies predictive analytics to strategic decisions regarding intellectual property management.	2/1/14	5/31/15	2
6600	Medical device for vision enhancement in persons with partial loss of sight.	6/1/13	2/28/15	2
6635	A VIP lead generation service for the disaster restoration industry.	11/1/14	5/1/15	3
6778	On-line seeker-solver network that allows Start-up Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions.	6/10/14	6/30/15	4
6816	Cloud based SaaS that provides hourly operational instructions to energy system operators.	2/1/15	8/1/15	7
6835	Combustion cycle and injection technology.	2/23/15	8/23/15	7
6946	A business intelligence and life logging tool that uses natural language processing and semantics to extract meaning from Big Data sets.	2/4/15	8/4/15	1
7039*	Patent-pending mass market insole for heels that increase stability and comfort.	12/1/14	5/31/15	1
7046	Electronics based metering and power line communication.	4/1/14	6/30/15	1
7153	Brain Imaging Service to assist in the development of medications or medical devices for the central nervous system.	7/1/14	6/30/15	1
7297	Patient data management.	2/18/15	8/17/15	2
7362	Web content provider from books.	1/21/15	7/20/15	2.5
7374	Augmented reality app for immersive digital experiences based on children's books.	2/1/15	7/31/15	2
7441	Educational gaming platform.	3/20/15	6/20/15	1
7466	Mobile app that teaches children ages 2 to 12 simple money concepts.	3/1/15	9/1/15	1
	30 Companies			**79**

*Denotes University of Michigan technology or UM student team
Exit dates may have passed due to data pull bisecting the renewal process.

Hosted Networking and Educational Events

Event Name	Date(s)	Place of Event(s)	Approx. # of attendees		Purpose of Event(s)	Live-Streaming Views	Archived Views
			Entrepreneurs	Total			
Ann Arbor OpenCoffee	1/13/2015, 2/10/2015, 3/10/2015	SPARK - Central	38	75	Description: This is a networking event for entrepreneurs, investors and those who work with innovative businesses. Come mingle with fellow community members while enjoying a bagel and coffee. Whether you are looking to meet potential employers, employees, new business partners, or just simply want to expand your networks, this event fosters connections on all levels. OpenCoffee is held monthly on the second Tuesday at SPARK Central.	NA	NA
BA Consultants Meeting	01/16/25	SPARK - Central	11	23	Description: Monthly Business Accelerator Consultants meeting to update consultants on SPARK and review projects.	NA	NA
BioArbor	2/11/2015, 3/18/2015	SPARK - Central	33	149	Speakers: Joseph M. Brown, Jr., JMBJ Consulting; Michael Butler, Life Spine and Thomas Shehab, MD, Arboretum Ventures /BioArbor hosts educational networking events for the life sciences industry in the Greater Ann Arbor Area. Each meeting features a networking session and an invited speaker(s) followed by a Q&A session.	6	2
Michigan Energy Forum	2/5/2015, 3/5/2015	SPARK - Central	27	58	Speakers: Liesl Eichler Clark (Moderator) 5 Lakes Energy; John Callewaert, University of Michigan; Anand Gangadharan, NOVI Energy and Sridhar Kota, University of Michigan /Description: This is a monthly panel discussion and networking event to facilitate collaboration and networking among practitioners, policy makers, investors and professionals.	9	24
Michigan Marketing Minds	1/13/2015, 2/10/2015, 3/10/2015	SPARK - Central	45	87	Speakers: Don Hart, MOVE Communications and Pavan Muzumdar, PCS Insight, LLC./Description: This is a monthly panel discussion and networking event to facilitate collaboration and networking among practitioners, policy makers, investors and professionals.	5	33

Event Name	Date(s)	Place of Event(s)	Approx. # of attendees		Purpose of Event(s)	Live-Streaming Views	Archived Views
			Entrepreneurs	Total			
SPARK Central Client Mixer Deposit - to take place June 2015	06/26/15	Top of the Park	NA	NA	Deposit for Top of the Park mixer. The event will take place June 26, 2015 and will feature the incubator tenant companies along with community partners.	NA	NA
SPARK Central Incubator Client Lunch	02/12/15	SPARK - Central	11	28	Speakers: (none) /Description: This is a networking event for SPARK staff and Incubator tenants to share updates, milestones and successes with one another and with the Marketing Dept. and Jenn Cornell Pubic Relations, and to make introductions.	NA	NA
Ted Dacko - 50 Mistakes Founders Make Workshop, Sales 101 Workshop	1/22/2015, 2/19/2015	SPARK - Central	23	38	Speaker: Ted Dacko, Arbor Dakota/The course will focus on how to establish and move a prospective customer through a formalized buying process that accomplishes specific goals in each step.	NA	NA
Totals			**188**	**458**		**20**	**59**

Microloans - *as of 3/31/15*

LDFA Funds received	**$950,000**
Micro Loans Disbursed	$(1,253,461)
Repayments	$377,394
Misc. Expenses	$(6,048)
Bank Balance	**$67,885.00**

Number of Loans to Date	Total Value of Loans Provided to Date	# Of Loans Written Off in Full	# Of Loans Partially Written Off	Value of Loans Written Off – Including Interest	Loans Paid Back in Full	Partial Payments of Loans	Loan Amount Repaid to Date – Including Interest
37	$1,253,461	5	3	$181,177	6	4	$377,394

Microloan Notes:

- Total loans due is $1,040,128, including interest accrued through 12/31/2014.
- Amount available to lend is $67,885.
- Total current FTE for microloan companies: 150.
- Jobs retained during the term of the loans: 78, jobs created: 72.
- During this contract quarter, there were 4 applicants; one of whom was approved for a loan this period, one was denied, and two were approved for loans for the following quarter. We dispersed funds to: Starboard Solutions ($40,000)

Internship & Entrepreneur-In-Residence Programs

Entrepreneur-In-Residence Program

This quarter, four companies utilized the entrepreneur-in-residence program. This program is designed to attract and retain C-level individuals in the community by leveraging their talent and experience to add substantial value to client companies.

Uniq ID	Company Description	Billed Support	FTE
6867	Waste grinder and proprietary high-pressure waste micronizer, reducing the particle size of food waste making it highly digestible to bacteria.	$12,000	2
7349*	Medical Device integrator that is developing solutions to improve surgical safety and productivity.	$16,000	1
7226	Cancer drug discovery and development company focused on first-in-class Disruptive Therapeutics(TM) that selectively target and degrade well-known and characterized oncogenes.	$16,000	2
6834*	Developer and manufacturer of high-resolution sensors used for near real-time diagnostics in Food pathogen testing.	$3,640	1.5
	4 Companies	**$47,640**	**6.5**

*Denotes University of Michigan technology

Intern Program

The Ann Arbor SPARK internship program provides up to $3000 of matching funds to a qualified, growing company to support a three-month intern. Participating companies are able to save around 28% of the total costs associated with short-term employment via SPARK taking on the administrative costs. This frees up additional funds for other purposes and provides a de-risked way to try out a potential permanent addition to the team- an opportunity that is invaluable during the pivotal period of initial hires. Often the talent is retained at the company after the matched period ends. Special consideration is given to applicants who are considering moving to Ann Arbor from another tech hub, or have skillsets in high demand. While originally conceived as a summer program, it continues to meet the needs of start-ups year round.

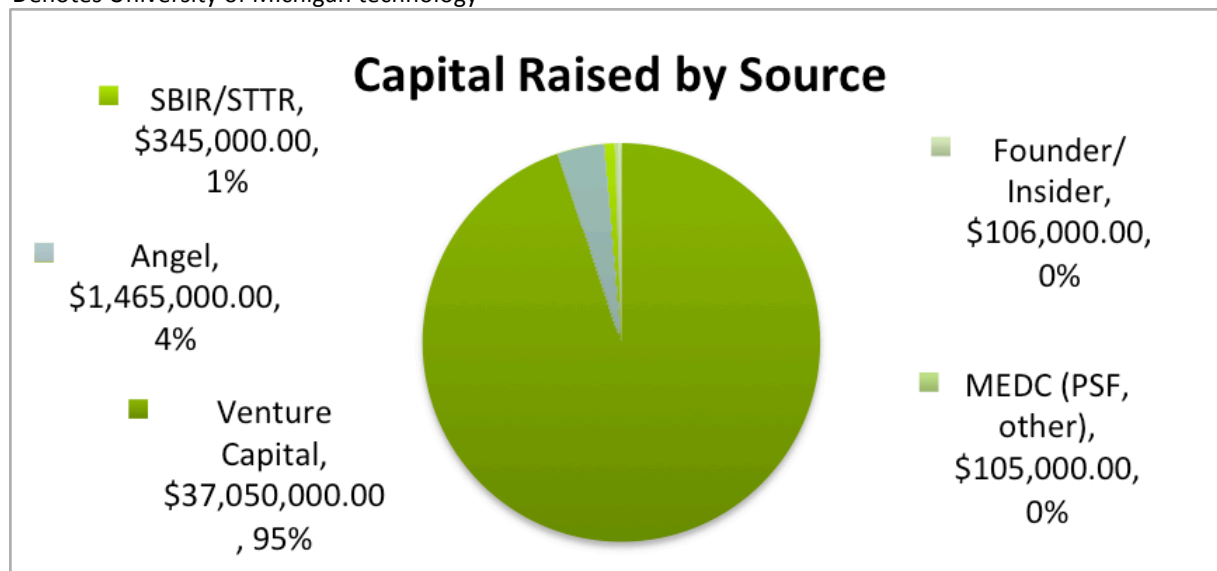| Uniq ID	Company Description	Billed Support	FTE
3118	Joint venture to develop foams using non-petroleum sources, particularly in life science industry.	$2,000	6
4471	Software that optimizes reward program participants' behaviors.	$382	8
6778	On-line seeker-solver network that allows Start-up Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions.	$975	4
	3 Companies	**$5,232.91***	**18**

*Billed total does not match support total due to payroll taxes and fees not included in per company totals.

Capital raised

Grants awarded and private equity raised in the quarter by companies served with LDFA dollars.
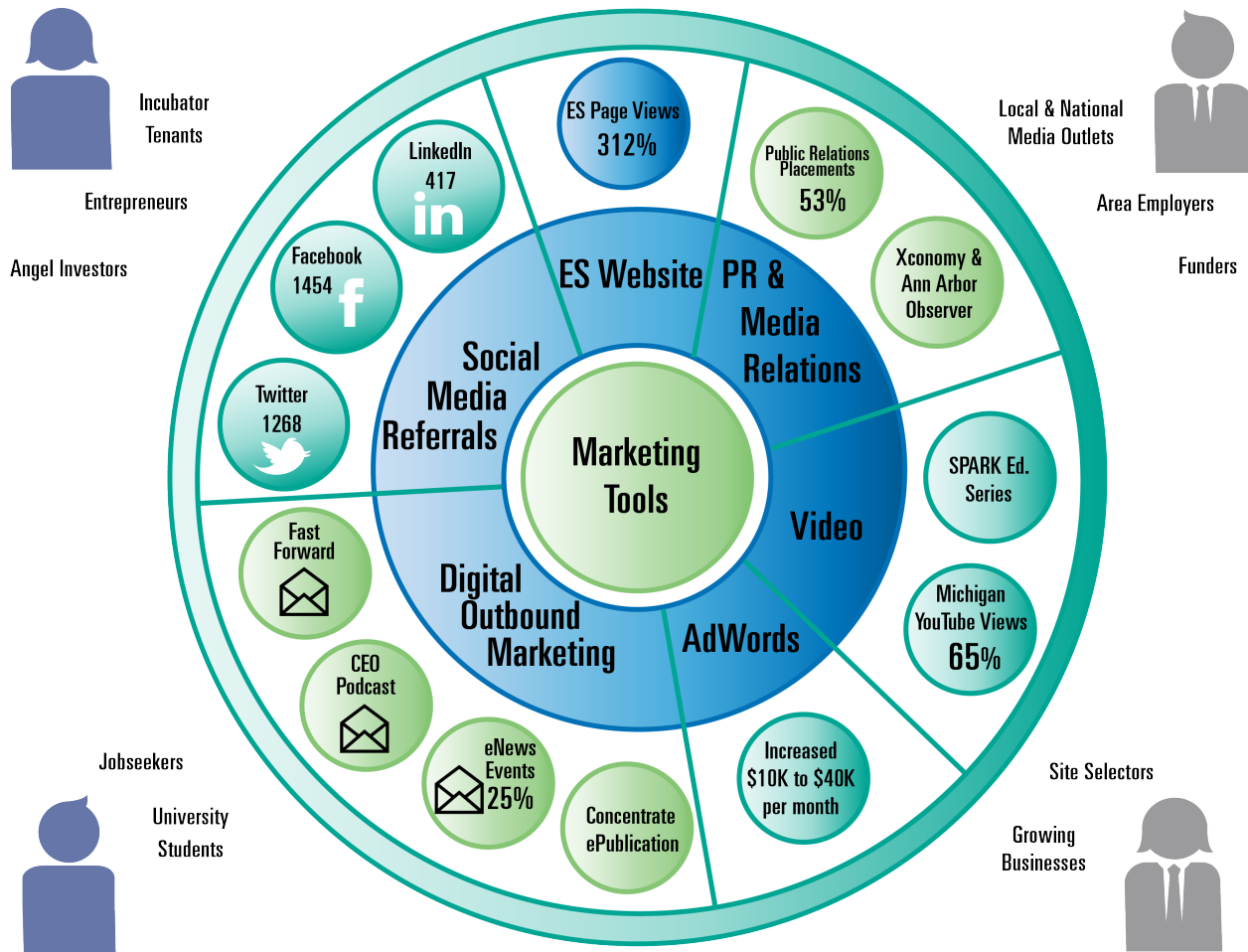
Uniq ID	Company Description	Transaction Details	Total Amount ($)
	Private Equity		**$38,615,000**
3476*	High quality, solid-state lighting combining organic and inorganic materials that mimics sunlight; lower cost than other LEDs.	MAF and other angels	$1,265,000
4167*	An intubation device that is easy-to-use and improves first-pass success rates for inexperienced practitioners.	PSF 2.0 UCF: Convertible debt	$50,000
7466	Mobile app that teaches children ages 2 to 12 simple money concepts.	First Step Fund	$50,000
		Angels	$200,000
4976*	Low-cost electronic fuel injection system for the small engine market.	Series A: Briggs and Straton lead, undisclosed syndicate partners.	$1,000,000
		PSF 2.0	$50,000
362	High-speed digital video processing and compression products leveraging commercially available Field Programmable Gate Arrays.	Draper Triangle	$10,000,000
3637	Therapeutic for treatment of retinal diseases.	Series A: Nerveda, Blue Water Angels, SDL Ventures, Tech Coast Angels, and MEDC	$6,000,000
1797*	Advanced battery development and related services.	Series C: http://tinyurl.com/n8gpmj5	$20,000,000
	Grant		**$350,000**
3151*	Wireless sensing, analysis and optimization of residential and commercial electricity use.	ACE Challenge '15	$5,000
6947	Malware detection software.	NSF SBIR Phase 1	$345,000
	Founder		**$106,000**
7362	Web content provider from books.	Founder investment	$106,000
10 Companies			**$39,071,000**

*Denotes University of Michigan technology

Capital Raised by Source

- SBIR/STTR, $345,000.00, 1%
- Angel, $1,465,000.00, 4%
- Venture Capital, $37,050,000.00, 95%
- Founder/Insider, $106,000.00, 0%
- MEDC (PSF, other), $105,000.00, 0%

Integrated Marketing Plan Update

Third quarter results and progress to yearly goals:

Metric	Third Quarter	Year to Date	Yearly Goal	YTD Progress to Goal	Rationale for Yearly Goal
Newsletter Open Rate*	23%	25%	20%	Exceeded by 5%	Beat industry standard (18%) by 2%. *Not cumulative
Entrepreneurial Services Webpage Views	56,548	166,114	53,211	312%	Increase Page Views to ES by 3,000 annually above 2013-2014 fiscal year.
Webpage Visits by Ann Arbor Residents	16,864	48,340	64,072	75%	Increase visits to the website from Ann Arbor overall by 5,000 annually over 2013-2014 fiscal year.
Social Media Referrals	1,040	3,139	3,297	95%	Increase visits from Ann Arbor to website from social media by 500 visits above 2013-2014 fiscal year.
Video Views	903	2,912	4,506	65%	Increase video plays from Michigan by 500 annually above 2013-2014 fiscal year.
PR Placements	10	19	36	53%	Increased mentions of Ann Arbor startups in local, regional, and national news publications.

Methodology

Contractor uses Salesforce.com as its Customer Relationship Management (CRM) system to record, manage, and report data about companies through a variety of methods as described below:

1. A procedure was implemented in late 2008 requiring all entrepreneurs requesting assistance of Ann Arbor SPARK for Business Acceleration services, incubator space or Boot Camp to fill out an online form which could be accessed through the SPARK website. Basic information including name, address, phone, email and brief description of company are required. This information is automatically fed into our CRM system. The number of "web lead" form submissions we received this quarter is noted on the first page info graphic (95).

2. An effort is made to connect with all inquiries within 48 hours. In an initial communication, additional data gathered by SPARK personnel determines if the entrepreneur meets minimum criteria to warrant further discussion and assistance. At that time, a better description of the person's needs are captured and put into the system, or the inquirer is referred to resources that better suit their needs. The first page info graphic breaks down these referrals out into categories, as well as noting the inquiries that SPARK went on to serve during the quarter (23).

3. SPARK captures the jobs or "full-time equivalent" (FTE) workers that a company had at the time of first contact with a company, and the start of an engagement of any kind. The former number becomes our initial FTE number and is not altered. The latter number is linked with that engagement and is also not altered. However it is possible the reported retained jobs number can change for a company if that company takes advantage of multiple services and their FTE count changes in-between. For example, when a company attends Boot Camp there may be only two founders. When that company returns for Business Accelerator services there may be an additional team member.

4. Throughout the year 'current jobs' is collected anecdotally. When SPARK employees engage entrepreneurs in the community or through process of work we retrieve an FTE update and record that new information in the CRM system. Email confirmation is used to document the FTE number at that time and is stored in the CRM. Every year, SPARK conducts a formal survey of the past client base in an attempt to capture updated company information and data for continuous improvement and monitoring of the environment. This survey of all SPARK engaged clients is sent asking for several pieces of data including current employment and new hires the previous year. Unfortunately the response to our surveys has been less than 100%.

5. To calculate the number of jobs created for a company we merely subtract the retained jobs for the particular service we provided from the current job count, which gives us the added jobs since that particular engagement's start.

Contractor continues to refine procedures to capture data more efficiently, accurately and timely.

Software

During this quarter, the software line in our budget was used to subscribe to a software service on behalf of our clients, and to pay for a consulting project as described below.

1. **Torrent Salesforce Consultants***: $1992.60* – Final payment for a project re-engineering aspects of our Salesforce CRM database. The build-out will support the collection, management, and reporting of more reliable and time-bound data. Functionality being created is identified as best practices via interviews with peer institutions in response to jobs audit results and suggestions.

Glossary

In an effort to reduce redundancy and unnecessary complication, SPARK and the LDFA keep definitions of terms consistent as between the LDFA and Michigan Economic Development Corporation. Included for clarity and reference are applicable definitions provided by the Michigan Economic Development Corporation:

Companies Served
The number of TECH companies that contractor provided intensive services to; including accelerator grants, incubator space, mentoring, consulting, training, etc.

Full-Time Equivalent
FTEs may or may not be paid and may be working for deferred compensation in cash or stock. They do not include interns or independent contractors; essentially a W2 worker, not a 1099. All part time workers count as 0.5 FTE.

Jobs Created
Number of jobs created by the companies that contractor served or are incubator clients; does not include contract positions, only FTEs.

Jobs Retained
Number of jobs retained by the companies that contractor served or are incubator clients; does not include contract positions. Basically includes the number of positions or employees at the companies that have been retained because of the funding from the incubator or because of the services that the incubator provided.

New Companies Created
Number of new companies created as a result of contractor's involvement. Companies can be defined as sole proprietorship, LLC, Corp, etc. Involvement can mean: 1) contractor provided services or funding to the company, 2) the company is located in contractor's incubator, 3) the company is a university spin-out, 4) contractor spoke with the newly formed company and provided them help with the next steps in building his/her company for example other resources, training classes, etc., or 5) contractor spoke with the CEO/CTO prior to the company formation.

Tech Company
A business in which research and development brings forth an innovative product or process. The innovation typically involves intellectual property that contributes to a strong competitive advantage in the marketplace, and serves as a foundation for a high rate of growth.