



State Headquarters
Grand Valley State University
Seidman School of Business
510 West Fulton Street
Grand Rapids, MI 49504
www.misbtdc.org

Date: May 6, 2010
Contact: Jennifer Deamud (MI-SBTDC)
Phone: 616-331-7482
E-mail: deamudj@gvsu.edu

GVSU Business Outreach Spurs Job Growth

Regional Centers

Escanaba
Traverse City
Alpena
Harrison/Mt. Pleasant
Midland/Bay City/
Saginaw
Flint
Grand Rapids
Lansing
Detroit
Mt. Clemens
Kalamazoo
Ypsilanti

GRAND RAPIDS, Mich. — The Michigan Small Business Technology Development Center has helped create the greatest number of jobs among the participants in the 21st Century Jobs Fund capital investment program, according to figures from the Michigan Economic Development Corp. Some 284 jobs in Michigan have been created by clients of the MI-SBTDC, which is housed in Grand Valley State University's Seidman College of Business and collaborates with Smart Zones, universities and other entrepreneurial support organizations to help build successful technology companies.

The 21st Century Jobs Fund was created to strengthen and diversify Michigan's economic base by fostering the creation and growth of new jobs, new businesses, and new industries within the state through investments in private equity, venture capital and mezzanine funds, as well as potential co-investments alongside these funds.

The MI-SBTDC's Technology Team has assisted 494 companies through a \$2 million grant from the fund. That team is a group of experienced technology entrepreneurs with a broad range of expertise working statewide to assist Michigan's emerging technology companies.

"The 21st Century Jobs Fund has been an important tool to help technology-based companies in Michigan create tomorrow's jobs today, and the Small Business Technology Development Center is a key partner in that effort," said Michigan Gov. Jennifer M. Granholm. "By helping the state diversify its economy, these companies are serving as engines of economic growth and recovery for Michigan."

The Tech Team's mission is "to spur Michigan's transition to an innovation-based economy," said Carol Lopucki, state director of the MI-SBTDC. "They have helped in the creation of successful technology companies by offering direct assistance and through collaborations with economic development and business support organizations across Michigan."

Several of the MI-SBTDC clients that have benefited from the 21st Century Jobs fund were among the 2010 Michigan "50 Companies to Watch" at the sixth annual Michigan Celebrates Small Business event in Lansing. Those firms include Metabolic Solutions Development of Kalamazoo, Global Energy Innovations Inc. of Flint, Velesco Pharmaceutical Services of Plymouth, and Pure Entropy Technologies of Orion.

(more)

Global Energy Innovations is a spin-off of Kettering University and is a provider of next-generation fuel-cell power systems. The company has developed high-temperature fuel cells that can cost-effectively extract hydrogen from locally available fuels such as diesel, propane, natural gas, biofuels, methane and synthetic fuels. The company's technology has applications in a wide variety of markets, from commercial trucking and military to residential electric power generators and telecommunications. It recently won an R&D contract from the U.S. Air Force and Applied Research Associates to produce a 10-kilowatt power system by the end of 2010.

"The assistance the MI-SBTDC's Technology Team has provided us since 2007 has been extremely helpful," said Joel Berry, founder and CEO of Global Energy Innovations. "They were instrumental in helping us prepare our application to the 21st Century Jobs Fund. Without their assistance we probably wouldn't have received the funding that allowed us to develop into the company we are today."

About the MI-SBTDC

The MI-SBTDC Technology Team is part of statewide SBTDC network Headquartered at Grand Valley State University. The SBTDC headquarters supports 12 regional offices and over 30 satellite offices, each providing counseling and training to small business owners and entrepreneurs throughout the 83 counties in Michigan through a cooperative agreement with the U.S. Small Business Administration and the Michigan Economic Development Corporation . The MI-SBTDC's mission is to enhance Michigan's economic well-being by providing counseling, training, research and advocacy for new ventures, existing small businesses and innovative technology companies. With offices statewide, the MI-SBTDC positively impacts the economy by strengthening existing companies, creating new jobs, retaining existing jobs, and assisting companies in defining their path to success. For more information, call (616) 331-7480 or visit www.misbtcdc.org.

About Grand Valley State University

Grand Valley State University attracts more than 24,400 students with high-quality programs and state-of-the-art facilities. Grand Valley is a comprehensive university serving students from all 83 Michigan counties and dozens of other states and foreign countries. Grand Valley offers 77 undergraduate and 28 graduate degree programs from campuses in Allendale, Grand Rapids and Holland, and from regional centers in Muskegon and Traverse City. The university is dedicated to individual student achievement, going beyond the traditional classroom experience, with research opportunities and business partnerships. For more information, visit www.gvsu.edu.

#