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**Ann Arbor SPARK Boosts Star...**

# ANN ARBOR SPARK BOOSTS STARTUP FUNDING IN MICHIGAN WITH SPARK CAPITAL

 June 25, 2024

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## BY LAUREN ZYBER, PURPOSE JOBS

Many in Michigan's startup and entrepreneurial community know of Ann Arbor SPARK as connectors, supporters, resources, event organizers, and community-builders. But did you also know that they directly invest in startups?

Since 2007, Ann Arbor SPARK's investment branch, [SPARK Capital](https://annarborusa.org/spark-capital) (<https://annarborusa.org/spark-capital>), has been investing in Michigan-based, high-growth technology startups at the pre-seed and seed stages. With investments made in over 200 Michigan companies, SPARK Capital is one of the leading sources of startup funding in the state.

They've deployed over \$32 million — and counting — and have 67 active investments in companies like JustAir, [Culturewell](https://www.purpose.jobs/blog/culturewell-data-keeps-hospitals-clean) (<https://www.purpose.jobs/blog/culturewell-data-keeps-hospitals-clean>), [SkySpecs](https://www.purpose.jobs/blog/ann-arbor-startup-skyspecs-future-renewable-energy) (<https://www.purpose.jobs/blog/ann-arbor-startup-skyspecs-future-renewable-energy>), [SecuritySnares](https://annarborusa.org/news/ann-arbor-spark-announces-150k-investment-in-security-snares-as-part-of-michigan-innovate-capital-fund-program/) (<https://annarborusa.org/news/ann-arbor-spark-announces-150k-investment-in-security-snares-as-part-of-michigan-innovate-capital-fund-program/>), [M3D](https://annarborusa.org/news/ann-arbor-spark-ignites-innovation-with-150k-investment-in-medical-device-pioneer-m3d-advancing-michigans-tech-ecosystem/) (<https://annarborusa.org/news/ann-arbor-spark-ignites-innovation-with-150k-investment-in-medical-device-pioneer-m3d-advancing-michigans-tech-ecosystem/>) and [Insight Voice](https://annarborusa.org/news/ann-arbor-spark-invests-150k-in-insight-voice-inc-as-part-of-expansive-tech-initiative/) (<https://annarborusa.org/news/ann-arbor-spark-invests-150k-in-insight-voice-inc-as-part-of-expansive-tech-initiative/>). Exits include well-known companies like Banza, CertifID, DryvIQ and more. About 56% of the founders that receive these investments come from diverse or underrepresented backgrounds.

“We’ve been fortunate to invest in some amazing companies and teams over the years at SPARK, many of which have gone on to great success, and which have raised well over \$1B in subsequent funding from angels and VCs,” says Mike Flanagan, Vice President of Capital Programs at Ann Arbor SPARK. “We’re excited to continue supporting great founders to help create good jobs, important innovations, and new industries in Michigan.”

### [Entrepreneurship is a key driver of economic growth in Michigan](https://annarborusa.org/news/entrepreneurship-is-key-for-michigans-continued-economic-growth/)

(<https://annarborusa.org/news/entrepreneurship-is-key-for-michigans-continued-economic-growth/>), and the state’s founders need support. By investing \$100,000 to \$250,000 in pre-seed or seed funding alongside private co-investors, SPARK Capital helps take the next generation of Michigan-based, high-growth tech companies to the next level.

## WHO IS SPARK CAPITAL FOR?

SPARK Capital is on a mission to diversify and grow the Michigan economy. That includes creating high-quality jobs. Because of that, SPARK Capital only invests in the highest growth-potential businesses. Investments are made in companies that have compelling and scalable opportunities in large growth markets.

Here are a few other requirements:

### **MICHIGAN-BASED COMPANIES**

Your company's headquarters and a majority of the employees need to be based in Michigan.

### **FOR-PROFIT TECHNOLOGY COMPANIES**

Your company must produce technology goods or services. And you have to be for-profit.

### **PRIVATE CO-INVESTORS**

You must have private co-investors — such as angels, angel groups, and venture funds — as part of the round.

### **PROBLEM-SOLUTION FIT**

Your company must be able to demonstrate that it is solving a significant unmet market problem or need with a compelling value proposition that has been rooted in a systematic customer discovery process.

Though SPARK Capital can't invest in every company that applies, the organization still wants to help grow companies in Michigan. Michigan entrepreneurs who apply (whether or not they get funding) get access to SPARK's large network of experienced partner organizations. This includes Michigan Rise, ID Ventures, MI-SBDC Tech Team, and Ann Arbor SPARK's Client Services.

If this sounds like a fit for your company and you're looking for financial support, [learn more about the criteria and the application process](https://annarborusa.org/spark-capital/) (<https://annarborusa.org/spark-capital/>). Companies can apply directly online for SPARK Capital funding opportunities.

**[Apply for SPARK Capital \(https://annarborusa.org/spark-capital/\)](https://annarborusa.org/spark-capital/).**



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