

MICHIGAN SSBCI VENTURE CAPITAL INVESTMENTS

The State Small Business Credit Initiative (SSBCI) 2.0 Small Business Venture Capital Program is a federally supported initiative administered by the Michigan Economic Development Corporation (MEDC) and approved through the Michigan Strategic Fund (MSF).

Through this program, MEDC/MSF invests as a limited partner into venture capital funds actively deploying capital into promising Michigan startups and high-growth businesses.

APPROVED FUND	INVESTMENT FOCUS	BEST FIT FOR
Augment Ventures	B2B-focused early-stage venture firm investing in software and technology-enabled companies, emphasizing scalable platforms and data-driven solutions.	B2B SaaS founders and enterprise platforms
Venture Investors	Midwest venture capital firm focused on healthcare and life sciences, particularly university spinouts and commercialization-stage technologies.	University spinouts and clinical innovation
eLab Ventures	Early-stage venture firm investing in high-growth technology startups, with strong emphasis on AI-enabled and data-driven companies.	AI/data founders and teams needing GTM support
New Community Transformation Fund	Growth-oriented fund investing in scalable and diverse-led companies, focused on expanding access to capital for underrepresented founders.	Diverse founders and scaling companies
Union Heritage Venture Partners	Mission-driven firm investing in underrepresented founders leveraging cultural insight across consumer, mobility, life sciences, and advanced manufacturing.	Underrepresented founders and culturally-driven innovation

WHO SHOULD EXPLORE THESE FUNDS?

- Michigan-based startups
- Pre-seed, seed, or early growth stage
- Innovative products or technologies
- Scalable revenue potential
- Seeking follow-on private capital

HOW TO PREPARE FOR INVESTMENT

- ✓ Investor-ready pitch deck
- ✓ Defined use of funds
- ✓ Customer traction milestones
- ✓ Financial projections & cap table
- ✓ Clear Michigan growth story

Interested companies are encouraged to connect directly with the fund partners listed above or their regional SmartZoneto identify the most appropriate fund partner.