

MSF Decision Document

Issue

Approval of the Entrepreneurial Services Provider Request for Proposals

Background

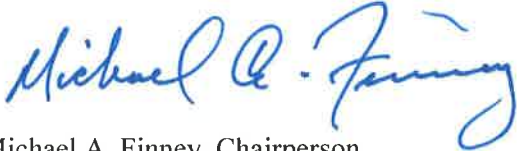
As provided for in MCL 125.2088k(2), the Strategic Economic Investment and Commercialization Board ("SEIC Board") shall award grants and loans from the 21st Century Jobs Trust Fund to encourage competitive edge technologies to create jobs in the State of Michigan. Pursuant to Executive Order 2010-8 the Governor ordered the SEIC Board abolished and all powers, duties, and functions of the SEIC Board were transferred to the Michigan Strategic Fund ("MSF"), including those powers and duties and functions provided under MCL 125.2088k. The MSF Board desires to allocate up to \$5.25 million, disbursed over 2 to 3 years, to non-profit organizations and universities that provide specialized support services to assist companies and institutions in commercializing competitive edge technologies, building successful, innovative businesses with the potential for high growth and job retention and promoting a culture of entrepreneurship in Michigan.

Public Hearing

A public hearing was held on August 9, 2012 to allow interested persons the opportunity to express data, views, questions, and arguments regarding the proposed Entrepreneurial Services Provider Request for Proposals. Thirteen people attended the public hearing and four written comments were received. Comments at the public hearing centered on the Industry Consortium Program component of the RFP and whether the intent is to fund new consortiums and if the allocated amount was sufficient to fund the number of organizations that may apply. Minutes of the public hearing were presented to the MSF Board at its August 22, 2012 meeting.

Decision

At its August 22, 2012 meeting, the MSF Board considered the comments received at the public hearing, and agreed that there was a need for the Entrepreneurial Services Provider program. On August 22, 2012, the MSF Board approved the Entrepreneurial Services Provider Request for Proposals.



Michael A. Finney, Chairperson
Michigan Strategic Fund Board

MICHIGAN STRATEGIC FUND

RESOLUTION 2012-98

**APPROVAL OF FINAL DECISION DOCUMENT RELATED TO THE
ENTREPRENEURIAL SERVICES PROVIDER REQUEST FOR PROPOSALS**

WHEREAS, Public Acts 215 and 225 of 2005 (“Act”) established the 21st Century Jobs Trust Fund initiative;

WHEREAS, MCL 125.2088k created the Strategic Economic Investment and Commercialization Board (“SEIC Board”) for the purposes of awarding grants and loans for basic research, applied research, university technology transfer, and commercialization of products, processes and services to encourage the development of competitive edge technologies to create jobs within the State of Michigan;

WHEREAS, pursuant to Executive Order 2010-8, the Governor ordered the SEIC Board abolished and all powers, duties, and functions of the SEIC Board transferred to the Michigan Strategic Fund (“MSF”), including those powers, duties, and functions provided under MCL 125.2088k;

WHEREAS, the MSF Board is required to establish a competitive process to award grants as set forth in the Act;

WHEREAS, at its July 25, 2012 meeting, the MSF Board approved that a public hearing be held on August 9, 2012 to offer persons an opportunity to present data, views, questions and arguments relating to a draft Request for Proposals regarding the proposed award of grants to non-profit organizations and universities to provide entrepreneurial support services to early stage companies;

WHEREAS, on August 9, 2012 a public meeting was held and public comments were received; and

WHEREAS, consistent with the requirements of the Act, the MSF Board desires to produce a final decision document which describes the basis for its decision approving the RFP (“Decision Document”). A copy of the Decision Document is attached to this Resolution.

NOW, THEREFORE, BE IT RESOLVED, the MSF Board approves the final Decision Document and authorizes the MSF Chairperson to sign it.

ADOPTED

Ayes: Michael Finney, Steve Hilfinger, Mike Jackson, Sabrina Keeley, Andrew Dillon [acting for and on behalf of Andy Dillon, designation attached], Howard Morris [via phone], Jim Petcoff, Richard Rassel [via phone], Shaun Wilson

Nays: None

Recused: None

Lansing, Michigan
August 22, 2012



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

ANDY DILLON
STATE TREASURER

June 21, 2012

Ms. Ellen Graham
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, Michigan 48913

Dear Ms. Graham:

I hereby designate Andrew Lockwood to represent me at Michigan Strategic Fund meetings I am unable to attend.

Sincerely,

A handwritten signature in cursive script, appearing to read "Andy Dillon".

Andy Dillon
State Treasurer

cc: Andrew Dillon



Michigan Strategic Fund Board 21st Century Job Funds

**REQUEST FOR PROPOSALS
ENTREPRENEURIAL SERVICE PROVIDER
(Eligible Entities: Non-Profits and Universities)
RFP-DOC-XXXX
Release Date: August 22, 2012**

2012 Entrepreneurial Service Provider Request for Proposals (RFP)

Application Due Date: September 5, 2012 in .pdf format to: 2012ESP@michigan.org

This Call for Applications is issued on behalf of the Michigan Strategic Fund (the "MSF") by the Michigan Economic Development Corporation ("MEDC") Contracts and Grants Unit ("C&G"). C&G is the sole point of contact with regard to all matters relating to the services described in the application, evaluation, and granting process. The MSF is the only agency authorized to approve, change, modify, amend, alter, or clarify the specifications, terms and conditions of this process and any contract awarded as a result of this process (the "Contract"). C&G is the **SOLE POINT OF CONTACT** throughout the process. All communications concerning this process must be addressed to:

Contracts and Grants
Michigan Economic Development Corporation
300 North Washington Square, 2nd Floor
Lansing, Michigan 48913
2012ESP@michigan.org

TIMELINE:

Issue RFP to the public.....	August 22, 2012
Questions due.....	August 27, 2012
Answers posted to webpage.....	August 29, 2012
Applications deadline.....	September 5, 2012
Results of the JEC presented to MSF Board for funding decisions.....	September 26, 2012

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Section I - WORK STATEMENT

I-A) INTRODUCTION

Public Act 215 of 2005, Section 88k(2) allows the Strategic Economic Investment and Commercialization (“SEIC”) Board to award grants and loans from the 21st Century Jobs Fund for “ ... basic research, applied research, university technology transfer and commercialization of products, processes and services to encourage the development of competitive-edge technologies to create jobs in the state.” Under Executive Order 2010-8, the Governor ordered the SEIC Board abolished and all powers, duties and functions of the SEIC Board transferred to the Michigan Strategic Fund (“MSF”).

Through this Entrepreneurial Service Provider Request for Proposals, the MSF Board desires to allocate up to \$5.25 million (“Award Amount”), disbursed over up to 3 years, to non-profit organizations and universities that provide specialized support services to assist companies and institutions in commercializing competitive-edge technologies, building successful, innovative businesses with the potential for high-growth and job retention and promoting a culture of entrepreneurship in Michigan.

I-B) PURPOSE

The MSF and the MEDC recognize that a variety of organizations, Service Providers, (“SPs”) are needed to provide critical and valuable services to technology entrepreneurs and companies in Michigan. These services include but are not limited to:

- A variety of training services for building best business practices, supporting technology development/entrepreneurship, and improving market position for companies through education on how to pursue new market opportunities (e.g. landing federal contracts)
- Business and marketing planning
- Connecting companies to potential sources of growth opportunities (e.g., prospective customers, new markets, investors, partners)
- Diversification assistance
- General business counseling
- Incubator and wet lab space
- Management recruitment
- Market analysis
- Networking events
- Pre-Seed funding to targeted companies
- Product development
- Sector specific expertise to support prospecting, lead qualification and project creation and management
- Small Business Innovation Research (“SBIR”), Small Business Technology Transfer (“STTR”), and other federal grant assistance
- Technology assessments and mining
- Venture capital preparation and introductions

In addition to the above services, the MSF and the MEDC have identified “gaps” in the services that are available, and that technology entrepreneurs and companies are still in need of critical services.

I-C) FUNDING OPPORTUNITIES

The total amount of funding available for this initiative is \$5,250,000. Funds awarded will be disbursed over a performance period of up to three (3) years (see the estimated amounts available for each funded submission).

The MSF through this Request for Proposals (RFP) is soliciting entrepreneurial service provider proposals from non-profits and universities that address the following GAP areas in the entrepreneurial eco-system

1. First Customer Program (\$1,500,000)
 - Services and programs to assist new technology companies to identify, introduce, and close deals with “first” customers. This will include start-up companies and companies diversifying into new industries, requiring preparation for and introduction to “first” customers.
 - The intent of the proposals should be for the applicant organization to provide assistance to early stage high technology companies to obtain their first customers.
 - Assistance may include sales training, mentoring or coaching to prepare companies on approaching first customers, introductions (including “hands-on” introductions), etc.
 - The companies assisted through this process do not receive funds but rather the services.
2. Industry Consortium Programs (\$500,000)
 - Requires matching funds. Cash match is preferred.
 - Preference for new organizations.
 - Preference for applications with a 2-year funding proposal.
 - Consortium or partnering services and programs for specific high-tech industry areas to leverage regional resources.
 - Consortium must include partners (non-profits, economic development agencies, private companies, universities, hospitals, etc.) working together to identify the market’s assets and market the industry.
 - Develop and implement tools to catalog Michigan’s capabilities and resources of companies in specific industries such as medical devices, clean tech, etc. (including companies that may not be in the space but have the capabilities) in MI.
 - Provide services and programs to align and match-make opportunities between companies that need products or assistance and companies that can provide this support.
3. Federal Grant Matching Funds (\$3,250,000)
 - Requires matching funds. Federal match is required.
 - Programs to provide commercialization matching funds to companies receiving technology research federal grants
 - SBIR/STTR matching program (\$1,750,000)

- ARPA-E, DARPA, and other matching programs (\$1,500,000)

I-D) ELIGIBILITY, REQUIREMENTS, AND OBLIGATIONS

A. Technology Sectors

Proposals submitted **MUST** be to foster the growth of Michigan's technology based economy by supporting early stage companies and entrepreneurs to create jobs and commercialize product(s) within one or more of the competitive edge technology sectors defined in Section 125.2088a of the MSF Act, as amended, and as approved by the MSF Board, including Advanced Automotive, Manufacturing, Materials, Information, and Agricultural Processing Technology, Alternative Energy, Homeland Security and Defense Technology, Life Sciences, and Other Innovative Technologies.

B. Non-Profit and University Entities

Only non-profit organizations and Michigan universities are eligible to receive funding through this RFP. To be eligible as a non-profit corporation, an applicant must, at the time the award is made, be: (i) a non-profit corporation duly organized under the laws of Michigan; or (ii) a foreign non-profit corporation duly authorized to transact business in Michigan. The principal site for the applicant's management must be a facility located in Michigan. Such a facility must be either: (i) owned or leased by the non-profit organization; or (ii) owned or leased by an organization collaborating on the project. If the principal site is owned or leased by a collaborating organization, the organization must meet the "principal site of the project" requirement for a non-profit corporation, as defined in this section.

Eligible non-profit organizations must be authorized to conduct business in the State of Michigan. Universities must be Michigan universities.

C. Leverage and Match

The MSF Board encourages applicants to leverage other resources as a condition of the award. The Industry Consortium Program and the Federal Grant Matching Funds Program **REQUIRE** match. Each proposal must provide specific financial or in-kind contribution committed to, or available for, the direct support of the proposed plan. Although the proportion or the amount of the leveraged resources is not specified in this RFP, applicants are highly encouraged to maximize the contribution committed for their organization. Cash match is favored. Other State of Michigan grant funds are not eligible for match. Letters of financial commitment and proposal support are not required in the proposal though may be requested during the award process.

D. Award and Grant Agreements

Awards will be distributed in the form of grants at the discretion of the MSF Board. Grant agreement boilerplate language, when available, will be distributed to applicants. The total amount available for all awards made pursuant to this RFP is \$5.25 million. Generally, awards will be disbursed over a two to three-year period. After awards have been officially announced, MEDC staff will contact each award recipient to set up a date and time to negotiate the contractual terms for the award grant agreement and to structure an award-monitoring program. If partial awards are recommended, the applicant will be asked to provide a brief proposal/summary indicating the organization can still continue with the intent of the proposal with the lesser funding. Successful applicants will also be informed of the requirements for Progress Reports (see below for summary of reporting requirements.).

All grant agreements approved by the MSF Board will contain a provision that the Auditor General has access to the books and records, including financial records and all other

information and data relevant to the terms of the grant agreement related to the use of the funds.

Successful proposals approved for funding by the MSF Board are subject to the final execution of a legal grant agreement and successful completion of a due diligence review including, among other things: criminal and civil background checks of the applicant. Background checks will include, without limitation, affiliates, subsidiaries, officers, directors, managerial employees, and any person who directly or indirectly holds a pecuniary interest in that business entity of 20 percent or more.

E. Award Reporting Requirements

Progress Reports are due every six (6) months, due in October and April throughout the term of the grant agreement, though metrics reporting is for five (5) years. After the term of the grant agreement the reports are annual reports. For Progress Reports, grantees must report on Milestones, Budget, and Metrics. For the annual reporting, grantees must report on metrics. The grantee is responsible for timely submission of reports that must be submitted electronically through the MEDC Portal.

Monthly Metrics are due monthly and include the following: dollars leveraged (match dollars), new companies created, companies expanded, companies served-tech companies, companies served-traditional companies, jobs created, jobs retained, new investments in companies served (MEDC Funds, federal funds, venture capital, angel funds, bank/loan, owner investment, new sales, other), companies/people attending events. The grantee is responsible for timely submission of reports that must be submitted electronically through MEDC's Google Docs process.

Annual site visits are conducted by the MEDC Grant Manager.

F. Overhead Rates

The overhead rate (indirect administration costs) for the award recipient is limited to reflect actual overhead, but not greater than 15 percent of the Award Amount over the lifetime of the grant agreement. Preference will be given to proposals that are able to leverage outside funding sources to reduce overhead expenses for the award recipient.

Section II - PROCESS AND TERMS AND CONDITIONS

II-A) QUESTIONS

Questions from Bidders concerning the specifications in this RFP must be received via e-mail no later than **3:00 pm on August 27, 2012**. All questions or concerns about this RFP must be directed to the e-mail address below and not to any other employee or representative of the MSF or the MEDC. Failure to comply with this directive may result in disqualification from consideration under this RFP.

Contracts and Grants:
2012ESP@michigan.org

II-B) APPLICATIONS

The application must be in a .pdf format utilizing 10 point font or greater and submitted via email to: 2012ESP@michigan.org by **5:00 p.m. EST on September 5, 2012**. **All applications must be signed by an individual authorized by the Applicant to submit the application on its behalf.**

The application must include:

- 1) Contact Page, up to 1 page.
- 2) Check List Page, up to 1 page.
- 3) Proposal, up to 5 pages that includes description of services, milestones, and budget.

II-C) SELECTION OF CRITERIA

Applications will be evaluated upon a two-step selection process.

The first step is an evaluation of which applications satisfactorily meet the requirements of the Entrepreneurial Service Provider Request for Proposals document. The second step is the formal review of the proposals against the criteria identified.

- 1) Step I – Criteria for Satisfactory Bids
 - a) Only non-profits and universities are eligible
 - b) Application Content – The application must address the requirements described in Section III below and submitted via email in a .pdf format.
 - c) Applications must include a proposal that includes:
 - i. Executive Summary
 - ii. Identify which GAP area that the applicant is addressing
 - iii. Proposed services
 - iv. Past experience
 - v. Milestones/deliverables
 - vi. Budget
 - vii. Economic impact – Expected number of businesses created, jobs created, retained, and increases in investment/revenue

See Section III of this document for a comprehensive description of each item above.

2) Step II – Selection and Award

- a) During the second step of the selection process, applications will be reviewed and evaluated by a Joint Evaluation Committee (“JEC”) comprised of individuals selected by the MSF. Only those applications that satisfy the minimum requirements of this RFP will be considered for evaluation in Step II. The MSF and its JEC reserve the right to request additional information from any applicant. Incomplete proposals will not be accepted or reviewed. **Any change or update to the acceptance of proposals will be posted on the MEDC website.** Such postings shall constitute constructive notice to the general public and to all applicants of any modifications or alterations of the deadline for proposals. Therefore, applicants are strongly encouraged to continuously check the MEDC website at <http://www.michiganadvantage.org/Public-Notices-Requests-for-Proposals/>.
- b) During the JEC’s review, applicants may be required to make oral presentations of their applications to the JEC. The MEDC will schedule these presentations, if required by the JEC.

II-D) FALSE INFORMATION

If the MSF or the MEDC determines that an Applicant purposefully or willfully submitted false information in response to this RFP, the Applicant will not be considered for an award.

II-E) DISCLOSURE OF INFORMATION

All applicants should be aware that applications submitted to the MSF and the MEDC in response to this process may be subject to disclosure under the provisions of Public Act 442 of 1976, as amended, known as the “Freedom of Information Act” (FOIA). Accordingly, confidential information should be excluded from Applicants’ applications. Applicants, however, are encouraged to provide sufficient information to enable the MSF and the MEDC to determine the Applicant’s qualifications and to understand or identify areas where confidential information exists and could be provided.

II-F) CHANGES IN THE PROCESS

Changes made to the RFP as the result of responses made to qualifying questions or concerns will be put in writing to each applicant. The MSF will not respond to telephone inquiries or visitation by Bidders or their representatives. The MSF does not commit to answering questions received after the date and time specified in Section II-A. Neither the MSF nor the MEDC will respond to telephone inquiries or visitation by applicants or their representatives.

II-G) ELECTRONIC RECEIPT

APPLICATIONS MUST BE RECEIVED ELECTRONICALLY ON OR BEFORE **5:00 p.m. EST on September 5, 2012** TO: 2012ESP@michigan.org.

THE MSF HAS NO OBLIGATION TO CONSIDER ANY APPLICATION THAT IS NOT RECEIVED BY THE APPOINTED TIME.

II-H) RESERVATION OF MSF DISCRETION

Notwithstanding any other statement in this RFP, the MSF reserves the right to:

- 1) reject any and all proposals;
- 2) waive any errors or irregularities in the application process or in any proposal;
- 3) rebid the project;
- 4) negotiate with any Applicant for a reduced award amount, or for an increased amount to include any alternates that the Applicant may propose;
- 5) reduce the scope of the project, and rebid or negotiate with any Applicant regarding the revised project; or
- 6) defer or abandon the project.

The MSF's decision is final and not subject to appeal. Any attempt by an applicant, collaborating entity, or other party of interest to the project to influence the awards process, to appeal, and/or take any action, including, but not limited to, legal action, regarding the proposal or awards process in general may result in the applicant's disqualification and elimination from the award process.

Failure to comply with the terms and conditions of this RFP may result in disqualification from consideration under this RFP.

II-I) PROCESS PROTEST PERIOD

If an applicant wishes to initiate a protest of the designation recommendation, the Applicant must submit a protest in writing by 5:00 p.m. EST within ten (10) calendar days from the date of the notice of designation sent by the MSF. The written protest should include reference to the Entrepreneurial Services Provider Request for Proposals and clearly state the facts believed to constitute an error in the designation recommendation, and describe the desired remedy. Only the information provided within the protest period will be considered in arriving at a decision. The MSF is not required to take into consideration any material filed by any party after the protest deadline. The MSF Chairperson, Fund Manager or other designee of the MSF will provide a written decision to the protesting party after investigating the matter or, if more information is needed, will schedule an informal meeting before issuing a decision. This decision is final.

To maintain the integrity of the process, protests requesting a waiver of the following omissions and requirements cannot be granted:

- 1) Failure of an Applicant to submit the submission by the due date and time;
- 2) Failure of an Applicant to provide samples, descriptive literature or other required documents by the date and time specified; and
- 3) Failure of an Applicant to submit a protest within the time stipulated in the notice to award or as determined by the MSF.

In fairness to Applicants who meet specifications and to prevent delays in program

implementation, the MSF will not withdraw an award or re-evaluate proposals when a protest maintains that the RFP specifications were faulty.

II-J) JURISDICTION

In the event that there are conflicts concerning this Entrepreneurial Service Provider Request for Proposals that proceed to court, jurisdiction will be in a Michigan court of law. Nothing in this process shall be construed to limit the rights and remedies of the MSF or the MEDC that are otherwise available.

II-K) CONFLICT OF INTEREST

The Applicant must disclose, in an exhibit to the proposal, any possible conflicts of interest that may result from an award under this RFP.

Except as otherwise disclosed in the proposal, the Applicant affirms that to the best of its knowledge there exists no actual or potential conflict between the Applicant, the Applicant's project manager(s) or its family's business or financial interests ("Interests") and the MSF or MEDC. In the event of any change in the RFP, the Applicant will inform the MSF and the MEDC regarding possible conflicts of interest which may arise as a result of such change and agrees that all conflicts shall be resolved to the MSF's satisfaction or the Applicant may be disqualified from consideration under this RFP. As used in this Section, "conflict of interest" shall include, but not be limited to, the following:

1. Giving or offering a gratuity, kickback, money, gift, or anything of value to an official, officer, or employee of the MSF or the MEDC with the intent of receiving an award from the MSF or favorable treatment under a contract;
2. Having or acquiring at any point during the RFP process or during the term of the award, any contractual, financial, business or other interest, direct or indirect, that would conflict in any manner or degree with Applicant's performance of its duties and responsibilities to the MSF under the award or otherwise create the appearance of impropriety with respect to the award or performance of the award; or
3. Currently in possession of or accepting during the RFP process or the term of the award anything of value based on an understanding that the actions of the Applicant or its affiliates or Interests on behalf of the MSF will be influenced.

II-L) BREACH OF CONTRACT

Except as otherwise disclosed in an exhibit to Applicant's proposal, Applicant is not in material default or breach of any contract or agreement that it may have with the State of Michigan or any of its departments, commissions, boards or agencies, or any other public body in the State of Michigan. Further, Applicant represents and warrants that it has not been a party to any contract with the State or any public body that was terminated within the previous five (5) years because the Applicant failed to perform or otherwise breached an obligation of such contract.

Section III - APPLICATION FORMAT

To be considered, each Applicant must submit a COMPLETE application as a .pdf document in the format outlined below. There should be no attachments, enclosures, or exhibits other than those required below. Each section of the application should be clearly identified with appropriate headings:

III-A) APPLICATION

- 1) Contact Page and Conflict of Interest - State the Lead Organization's full name, address, and phone and facsimile number. Also include contact information, including phone number, email, cell phone number, and fax numbers. Also include signature as reference in II-B. And include a statement regarding any Conflict of Interest (see p.8 of the RFP, Section II-K Conflict of Interest).
- 2) Check List Page – Include a checklist of the required sections of the proposal, as listed in this Section III-A) 3 a-g and an indication that the section is included in the proposal.
- 3) Proposal (up to 5 pages) – Provide a proposal and include the required elements a-g, as described here. In the Proposal clearly identify the following sections as headers.

a) Executive Summary

The Executive Summary should summarize the information provided in response to paragraphs (b) through (g), below. And specifically indicate:

- **THE NAME OF THE APPLICANT ORGANIZATION**
- **THE AMOUNT OF FUNDS REQUESTED**
- **THE AMOUNT OF MATCHING FUNDS**
- **THE TERM**
- **THE GAP AREA**
- **Your TARGETED NUMBERS FOR:**
 - **Companies Created**
 - **Jobs Created**
 - **Jobs Retained**
 - **Increase Investment/Revenue**

b) GAP Area

The applicant should clearly state how the proposal will address one of the three GAP areas.

c) Proposed Services

The following must be identified in the proposal:

- The services proposing to deliver
- The market focus (life sciences, etc.)
- The competition or others that provide similar services
- The applicant's expertise, experience, and value added that provides the ability to deliver services
- Identify collaborative partners and their value.
- Summarize key personnel and their value

d) Past Experience

The applicant should indicate past experience providing services including successes, metrics and the source of past funding for these services, for example were they supported by state programs, federal programs, other sources, paid for by clients, etc. Also indicate if applicant is currently receiving funds from state programs and how if the applicant receives an award from this RFP, all state funds will be used in the most effective manner.

e) Milestones/deliverables

Identify semi-annual milestones/deliverable that the applicant will commit to as a result of providing the proposed services. If applicant is awarded funding, Progress Reports are due in April and October every year throughout the award, therefore provide milestones/deliverables that will be completed in April and October over the course of the proposal. Identify how milestone completion will result in specific Economic Impact identified in g).

f) Budget

Specifically identify THE AMOUNT OF FUNDS REQUESTED, the TERM REQUESTED, LEVERAGE, and what the applicant proposes to do with FUNDS APPLIED THROUGH THIS RFP and the TIMING OF THE FUNDS. Progress Reports are due in April and October so include 6-month budgets of relevant line items that align with these dates. Include the budget in a table format with column headings, Start of grant-9/30/2012, 10/1/2012-3/31/2013, 4/1/2013-9/30/2013, etc. and rows should include the expense line-items.

g) Economic Impact

Identify the targeted number of companies created, jobs created, retained, and increases in investment/revenue resulting from the services. Include justification and assumptions related to these expectations. You will be held responsible for delivering these specific numbers in your semi-annual Progress Reports.

III-B) APPLICATION SUBMITTAL

The application must be in a .pdf format, limited to 7 pages and submitted via email to 2012ESP@michigan.org. All applications must be signed by an individual authorized by the Applicant to submit the application on its behalf.

APPLICATIONS MUST BE RECEIVED ELECTRONICALLY BY MEDC, CONTRACTS AND GRANTS, NOT LATER THAN **5:00 p.m. EST ON September 5, 2012**. THE MSF HAS NO OBLIGATION TO CONSIDER ANY APPLICATION THAT IS NOT TIMELY RECEIVED.