



## **Applications are Now Open for the 10th Annual Accelerate Michigan Innovation Competition**

*Pitch Competition Offers Entrepreneurs Opportunity to Win up to \$1,000,000 in Prizes*

**FOR IMMEDIATE RELEASE – DETROIT, Mich. – July 15, 2019 – [Accelerate Michigan Innovation Competition \(AMIC\)](#)**, a program of Invest Detroit’s ID Ventures, today announced it is accepting applications for its 10th annual pitch competition on November 13 at Detroit’s recently renovated State Savings Bank. AMIC is a competition that supports Michigan’s entrepreneurial ecosystem by offering entrepreneurs the opportunity to showcase their companies to investors while building connections with fellow entrepreneurs, business acceleration resources and experts in their sector during carefully curated individual meetings. Semi-finalists will pitch their ideas to seasoned judges for an opportunity to win up to \$1,000,000 in prizes.

For 10 years, AMIC has fueled the growth of early-stage startups in Michigan—offering mentorship, visibility, capital and access to investors. According to the 2019 MVCA Research Report, only 10 percent of capital invested in Michigan-based startups last year was in the seed stage, highlighting the need for more capital and support for companies at their earliest stages of growth. AMIC addresses these challenges by engaging with Midwest investors and experts and shining a light on Michigan-based startups while providing critical funding resources. In addition to capital attraction, the event helps to build a network of support, resources, and expertise for participating entrepreneurs to further their growth and success, while also ensuring representation from female and minority entrepreneurs.

“We are thrilled to reach such a critical milestone and celebrate the astounding growth of entrepreneurship in Michigan over the last 10 years,” said Martin Dober, senior vice president and managing director of ID Ventures. “Our state is home to many innovative startups and we’re proud to offer a one-of-a-kind event that provides not only funding but relationship-building opportunities and connections to businesses acceleration resources that will help entrepreneurs succeed and usher in another decade of startup support.”

Since its launch in 2010, AMIC semi-finalists have created over 1,300 jobs and attracted more than \$900 million in additional investment. Previous winners include [VerteCore](#) (2018), [Orbion Space Technology](#) (2017), [SPLT](#) (2016), [Banza](#) (2015), [SkySpecs](#) (2014), [Varsity News Network](#) (2013), [Algal Scientific](#) (2012), [Celsee Diagnostics](#) (2011), and [Armune BioScience](#) (2010).

“AMIC was a critical launching pad for Celsee Inc.,” said Kalyan Handique, chief technology officer of Celsee, Inc. and former AMIC grand prize recipient. “The pitch competition provided a great opportunity to connect with investors and business acceleration services that brought a diverse set of expertise and resources to help grow the company in addition to the capital needed to hit the ground running. Now, nearly a decade later, Celsee is continuing to develop and commercialize groundbreaking technologies for single cell analysis and expanding its global sales.”



All companies must complete the registration form by August 16 to apply for AMIC. After registering, companies must submit their application by August 31. The 24 selected semi-finalists will be announced on October 14, 2019. To register and apply, visit [www.acceleratemichigan.org](http://www.acceleratemichigan.org).

If your organization is interested in sponsoring AMIC, please contact Randy Hyde, Invest Detroit's Senior Vice President of External Relations, at [Randy.Hyde@InvestDetroit.com](mailto:Randy.Hyde@InvestDetroit.com).

Share the news by using the event hashtag #AccelerateMICH and stay up-to-date by following @AccelerateMICH on Twitter and Facebook.

### **About Accelerate Michigan Innovation Competition**

Accelerate Michigan Innovation Competition, a program of ID Ventures, is a competition that supports Michigan's entrepreneurial ecosystem by offering entrepreneurs the opportunity to showcase their companies to investors while building connections with entrepreneurs, business acceleration resources, and experts in their sector during carefully curated individual meetings. For more information, visit [www.acceleratemichigan.org](http://www.acceleratemichigan.org).

### **About ID Ventures**

ID Ventures, the venture team of Invest Detroit, supports promising Michigan-based high-tech startups through investment capital and programs that strengthen the startup ecosystem. As a collaborative investor and community partner, our approach is to provide inclusive access to resources for Michigan entrepreneurs with high-growth potential.

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