



new economy initiative

2016

ANNUAL REPORT TO FUNDERS

Community Foundation

FOR SOUTHEAST MICHIGAN

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A project of the Community Foundation for Southeast Michigan

2016 ANNUAL REPORT TO FUNDERS

ISSUED: MARCH 31, 2017

Charles Stewart Mott Foundation (*Flint, Michigan*)

Community Foundation for Southeast Michigan (*Detroit, Michigan*)

Ford Foundation (*New York, New York*)

Hudson-Webber Foundation (*Detroit, Michigan*)

John S. and James L. Knight Foundation (*Miami, Florida*)

The Kresge Foundation (*Troy, Michigan*)

Max M. and Marjorie S. Fisher Foundation (*Southfield, Michigan*)

McGregor Fund (*Detroit, Michigan*)

Ralph C. Wilson Jr. Foundation (*Grosse Pointe Farms, Michigan*)

Skillman Foundation (*Detroit, Michigan*)

Surdna Foundation (*New York, New York*)

William Davidson Foundation (*Troy, Michigan*)

W. K. Kellogg Foundation (*Battle Creek, Michigan*)

The following report to funders focuses on the details and progress made during 2016 and follows the Uniform Information Guidelines developed and approved by the Governing Council of the New Economy Initiative for Southeast Michigan in 2008 and affirmed by the foundation partners in 2014-15.

I am pleased to present to you the 2016 Annual Report for the New Economy Initiative (NEI). Within it, you will see updates on the progress made under the three components of the NEI 2.0 strategy, which started in 2014 and completed at the end of 2016.

2016 was a pivotal year for the New Economy Initiative – one marked by a transition of leadership, the addition of new staff, a time of reflection on our impact, and the reformulation of our strategy for the future.

After eight years of grantmaking, it was time to share and report on the economic and employment impact of NEI's investments in building a regional network of support for innovation and entrepreneurship. We engaged PricewaterhouseCoopers and the W.E. Upjohn Institute for Employment Research to analyze the extensive data that had been collected from grantees since 2009. What they found was impressive. Between 2008 and 2015, the more than 4,400 client companies supported by NEI's grantees had created more than 17,490 jobs and generated more than \$2.9 billion in real output. It was clear to us: NEI's approach has been working.

Combining the employment and economic impact numbers with stories of actual entrepreneurs and the NEI grantees supporting them, we produced a beautiful book – NEI's first-ever Impact Report – to showcase our work. Many of you joined us at Shed 5 in Eastern Market this past September for a special event to celebrate its release. We especially appreciate all who made the trip to Detroit to be with us.

But 2016 wasn't just about looking back and counting our successes. Our team was also developing a strategy to carry the charge of NEI forward over the next five years, focusing even more intently on how we support businesses in distressed neighborhoods,

drive more inclusion in high-growth sectors, and advance creative storytelling strategies in a way that inspires the development and attraction of more innovative talent. We began sharing this plan with you in February, and once again, your belief in this work helped us raise \$21 million towards a \$28.5 million goal! We will continue to raise funds in 2017 to close this small gap.

Last year was also a time of innovation for NEI, as we worked closely with some of you and key grantees to determine how to utilize program related investment dollars to support small businesses in distressed communities and owners who have difficulty accessing capital to grow. We see this new model as a sure way to continue supporting small businesses with capital readiness and access beyond conducting small business challenges.

Now with a year's experience as NEI's director, I am pleased to report that NEI is strengthening our position as a convener and leader in southeast Michigan's entrepreneurial support network. We are also continuing to carry the message of inclusion and collaboration, locally and nationally, to ensure that this work will ultimately result in a more equitable and prosperous region for all who live here.

As you review this report on our activities from last year, please know that the NEI team sincerely appreciates your guidance and support and looks forward to continued learning and impact during the next phase of NEI.

Sincerely,



Pamela D. Lewis, Director



FUNDRAISING FOR A THIRD PHASE OF NEI

In 2016, NEI sought funding to support a strategy for a third phase of grantmaking and leadership over the period 2017-2021. In February, Pamela Lewis, Director; Steven Hamp, Steering Committee Chair; and Mariam Noland, Community Foundation for Southeast Michigan President, began meeting with funders, and NEI staff began submitting grant proposals in March. By the end of 2016, NEI had secured \$21 million in awards and commitments of its \$28.5 million goal. The leadership expects to secure the remaining commitments by third quarter, 2017.

With a commitment of \$5 million, the Ralph C. Wilson, Jr. Foundation became the 13th funder to support NEI since the initiative's inception. Other funders who contributed to the new strategy in 2016 included previous funders the Community Foundation for Southeast Michigan (\$1.5 million), the Ford Foundation (\$5 million), the Hudson Webber Foundation (\$1 million), the John S. and James L. Knight Foundation (\$3 million), the McGregor Fund (\$500,000), and the William Davidson Foundation (\$5 million).

This 5-year strategy focuses on: (1) supporting the growth and expansion of neighborhood business, (2) supporting the growth and scaling of high-growth ventures, (3) supporting growth of high-growth firms owned by women and people of color, (4) supporting the launch of community-driven innovation challenges, (5) delivering a comprehensive storytelling strategy around entrepreneurship in Detroit and southeast Michigan, and (6) conducting assessments to determine recommendations for the sustainability of NEI-funded programs and collaborations.

Nearly 50 percent of the grant budget of NEI's third phase will be dedicated to supporting the growth and expansion of neighborhood businesses in distressed communities in the cities of Detroit, Hamtramck, and Highland Park. Inclusion continues to be a guiding principle in all NEI grantmaking, and there are dollars under this strategy dedicated specifically to identifying and strengthening programs that focus on women, immigrants, and people of color in the high-growth business development space across southeast Michigan. NEI will continue its work with challenge programs, delivering an encore year of the NEIdeas small business challenge and developing and launching a community-informed innovation challenge.



NEI's Impact Report release event on September 14, 2017, at Shed 5 in Detroit's Eastern Market.
(Left to right: Alberto Ibarguen, Ralph Gerson, Pamela Lewis, and Steven Hamp)

REPORTING ON NEI'S IMPACT

To better understand the effects of its grants and leadership, NEI engaged the W.E. Upjohn Institute for Employment Research and PricewaterhouseCoopers LLP in 2016 to conduct respective studies on the employment and economic impact of NEI's work from 2008-2015.

By analyzing quarterly reports submitted to NEI by its grantees and interviewing entrepreneurs and entrepreneurial support organizations across the region, Upjohn and PwC reported the following findings to NEI in 2016:

EMPLOYMENT IMPACT

Over the period 2008-2015, businesses supported by NEI grantees had created **17,490 TOTAL JOBS (7,468 DIRECT, 10,022 INDIRECT).**

70 PERCENT OF THESE NEW JOBS WERE IN WAYNE COUNTY, AN AREA CONTAINING THE CITY OF DETROIT AND CHARACTERIZED BY A HIGH UNEMPLOYMENT RATE.

ECONOMIC IMPACT

Over the period 2008-2015, southeast Michigan companies that benefited from NEI support generated:

\$2.9 BILLION IN INFLATION-ADJUSTED (OR "REAL") OUTPUT.

\$1.9 BILLION IN DETROIT-AREA REAL GROSS DOMESTIC PRODUCT (GDP).

\$1.1 BILLION IN REAL WAGES AND SALARIES.

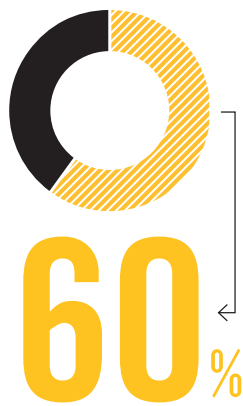
\$1.1 BILLION IN DISPOSABLE PERSONAL INCOME.

Assuming that companies served by NEI grantees were to grow at average rates over the next five years, **the economic impact between 2015 and 2020 would be another \$1.5 billion in output, \$1 billion in real GDP, \$0.7 billion in wages and salaries, and \$0.7 billion in disposable personal income.**

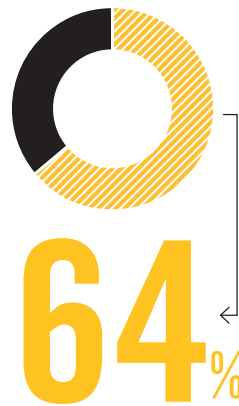
CULTURAL IMPACT

In addition to PwC and Upjohn's quantitative analyses, NEI worked with Data Driven Detroit (D3) and JFM Consulting to conduct a survey of southeast Michigan entrepreneurs to better understand how the culture of entrepreneurship is changing in southeast Michigan because of NEI's work.

METRO DETROIT ENTREPRENEURS



BELIEVE THE LEVEL OF SUPPORT FOR STARTING AND GROWING A BUSINESS HAS **INCREASED** IN THE LAST 5 YEARS.



SAY THEY ARE GETTING **MORE** ATTENTION FROM LOCAL MEDIA & GOVERNMENTS.

What does it take to develop a robust regional economy?

Entrepreneurs with connections to NEI's network of grantees were asked a series of questions about their ability to access funding and technical support, their sources of financial support, their perceptions of the regional business culture, their ability to create jobs, and the biggest challenges they face as entrepreneurs in southeast Michigan. More than 375 entrepreneurs from across the region responded.

Here is a summary of the survey results:

- **NEARLY ONE IN FIVE OF ENTREPRENEURS REPORTED RECEIVING FINANCIAL SUPPORT THROUGH AN ENTREPRENEURIAL-SUPPORT PROGRAM OR PITCH COMPETITION.**
- **34.5 PERCENT ENTREPRENEURS BELIEVE THERE IS SUFFICIENT FINANCIAL SUPPORT FOR ENTREPRENEURS TODAY. FIVE YEARS AGO, ONLY 13.6 PERCENT AGREED THAT THERE WAS SUFFICIENT SUPPORT.**
- **54.4 PERCENT OF RESPONDENTS BELIEVE THAT THERE IS SUFFICIENT TECHNICAL SUPPORT AVAILABLE TO ENTREPRENEURS TODAY, COMPARED WITH JUST 24.1 PERCENT FIVE YEARS AGO.**
- **ONLY 9.1 PERCENT OF RESPONDENTS WERE UNAWARE THAT ENTREPRENEURIAL TECHNICAL SUPPORT WAS AVAILABLE TO THEM TODAY, DOWN FROM 25 PERCENT FIVE YEARS AGO.**
- **43 PERCENT OF RESPONDENTS INDICATED THAT IT WAS ACCESS TO BUSINESS SUPPORTS THAT LED THEM TO START A BUSINESS.**
- **59.9 PERCENT OF RESPONDENTS FELT THAT THE LEVEL OF ENTREPRENEURIAL SUPPORT IN SOUTHEAST MICHIGAN HAS INCREASED COMPARED WITH FIVE YEARS AGO.**

To communicate its lessons and impact to other leaders and organizations focused on regional economic development, NEI worked with a team of Detroit designers to create a single report that combined the Upjohn, PwC, D3 , and JFM findings with stories of the organizations, collaboratives, and entrepreneurs creating impact in southeast Michigan with NEI's support.

Impact Report of the New Economy Initiative, Vol. 1, 2016 was released at a special event at Shed 5 in Detroit's Eastern Market on September 14, 2016. An audience of foundation and nonprofit leaders, government officials, entrepreneurs and media listened to remarks by Steven Hamp (chair, NEI), Pamela Lewis (director, NEI), Ralph Gerson (Executive Committee, William Davidson Foundation; Steering Committee, NEI), Alberto Ibargüen (president, John S. and James L. Knight Foundation), and Darren Walker (president, Ford Foundation). Mr. Ibargüen and Mr. Walker used part of their time to announce new funding commitments to NEI from the Knight and Ford foundations.

More than 500 copies of the report have been distributed to NEI's funders, economic advisors, grantees, and philanthropic and economic development peers around the region and country. An electronic version can be downloaded at neweconomyinitiative.org/impact.

BRINGING NEI 2.0 TO A CLOSE

2016 marked the final year of the NEI 2.0 strategy, which began in January 2014 with \$32 million in commitments from 11 funders. NEI's early work (2007-2013) focused on identifying, launching, and funding service providers to support the formation of new ventures; attracting new investment; and creating jobs within southeast Michigan. Evolving from that work, NEI 2.0 grantmaking and programmatic activities have been organized into the three areas outlined below. Expressed in each are NEI's commitments to equity and fostering collaboration.

INNOVATION NETWORK CORE SUPPORT

NEW IDEAS & PROGRAMS

ENTREPRENEURIAL CULTURE & PROMOTIONS

The following sections provide an update on key grantmaking and programmatic activities in 2016.



Foundation leaders, grantees, and entrepreneurs gathered on September 14, 2016, in Shed 5 of Detroit's Eastern Market for a special event marking the release of NEI's first-ever Impact Report.

INNOVATION NETWORK SUPPORT

The work to sustain and grow the portfolio of programs identified as the Innovation Network involves administering grants to Detroit and southeast Michigan organizations involved in promoting innovation, entrepreneurship, and business growth. Although most of these grantees are located within the city of Detroit, their services are open to entrepreneurs from across the region. These organizations are active in technology commercialization, providing early stage seed funds and microloan programs, business-to-business procurement support, district planning strategies, and venture development support. The focus of these programs is to support the retention and attraction of innovative and entrepreneurial talent to the region, as well as to scale high-tech ventures that promote density and grow the employer base within the city.

The following are examples of initiatives that began to engage private industry in elements of the Innovation Network strategy:

MEDHEALTH CLUSTER

In addition to grantmaking, convening strategic partners has been an increasingly important role that NEI has played in southeast Michigan's entrepreneurial ecosystem.

In 2016, NEI provided TechTown support to lead the establishment of a regional MedHealth Innovation Cluster that includes many regional and cross-border anchor institutions and innovators in the healthcare industry. The goal of this cross-border initiative is to leverage the combined assets and opportunities of the medical industries of southeast Michigan and southwest Ontario to grow the region's talent base, exchange ideas, and develop innovative products in the healthcare field.

NEI's grant helped the MedHealth Cluster achieve three outcomes in 2016: (1) create a MedHealth Innovation Pathway guiding medical device innovators towards commercialization of their products, (2) conduct a regional assessment that defined the region's competitive advantages and gaps in medical innovation, and (3) design a MedHealth Summit to develop innovations and technologies that solve some of the region's healthcare challenges.

The MedHealth Cluster work in 2016 has laid the ground work for long-term collaborations between private, nonprofit, and public sector healthcare leaders in the Windsor-Detroit region. Over 20 organizations are active members of MedHealth Innovation Cluster working committees, including Henry Ford Innovation Institution Institute, University of Michigan, Invest Detroit, Microsoft, Oakland County, Detroit Medical Center, Blue Cross Blue Shield of Michigan, Wayne State University and many other regional stakeholders.

EQUITABLE INTERNET INITIATIVE

In the city of Detroit, approximately 60 percent of households do not have access to high-speed internet. And while the presence of high-tech jobs and infrastructure is increasing in Detroit's greater downtown, too often residents of neighborhoods throughout the city are ill equipped to pursue them.



To help address this disconnect, NEI provided a \$200,000, 1-year grant of support for Allied Media Project (AMP) in 2016 to launch the Equitable Internet Initiative in partnership with Rocket Fiber and US Ignite. The program's goal is to provide adults and youth with entrepreneurship experiences in the information technology field by utilizing gigabit-speed internet in Detroit neighborhoods. The initiative will develop and deliver two neighborhood-based training programs, one for adults and one for youth. The adult program will train neighborhood leaders in wireless engineering, network design, IT troubleshooting, and community engagement to develop employment opportunities to support wireless networks in their neighborhoods. The youth training will work with US Ignite, a national public and private-sector collaborative, along with three community development corporations, to expose middle and high school youth to web development skills in a gigabit internet environment. The overarching goal is to incent entrepreneurship and create access to apprenticeships with professional technologists working in Detroit innovation industries.

This project is focused on bridging the digital divide in Detroit by bringing high-speed internet access and training to citizens in three Detroit neighborhoods. NEI staff sees its support for the Equitable Internet Initiative as an evolution of its work around the Detroit Innovation District and a step towards working more closely with organizations with proven ties to communities that can help define and deliver innovative and entrepreneurial programs that engage and benefit Detroit residents.

**The Innovation Network element of NEI 2.0 represented
\$2.32 million in grants for 2016.**

NEW IDEAS & PROGRAMS

In 2016, NEI and its partners began implementing several ideas and programs that were seeded in 2015. This work primarily focused on supporting service providers operating in neighborhoods outside of Detroit's greater downtown, creating more accessibility to many existing small business owners in addition to startups. Special emphasis was placed on programs directly impacting the city of Detroit and its residents, but funding was not limited to that geography.

THE NEIGHBORHOOD BUSINESS INITIATIVE



NEI's role in funding and bringing together neighborhood business support organizations in Detroit hit its stride in 2016. The Neighborhood Business Initiative has the goal of building the capacity of nonprofit business support organizations to assist in the creation and growth of neighborhood-based businesses. The objectives for the initiative were established in 2015 by a 13-member worktable chaired by NEI Steering Committee member Lizabeth Ardisana, CEO of ASG Renaissance. The initiative has three priorities: (1) enhancing business advocacy in the neighborhoods, (2) strengthening the readiness of new and existing businesses to access capital, and (3) promoting the availability of accessible neighborhood retail and commercial spaces.

NEI continued funding neighborhood business support organizations ProsperUS, ACCESS Growth Center, TechTown SWOT, and Build Institute in 2016, the second year of the Neighborhood Business Initiative. NEI also provided support to organizations focused on specific neighborhoods in the city of Detroit: Grandmont Rosedale CDC, Central Detroit Christian CDC (North End, west of Woodward), and Osborn Neighborhood Alliance. Additional grants were provided to the Accounting Aid Society and the Small Business Development Center (SBDC) to assist businesses in capital readiness, as well as to the Detroit Development Fund and the Michigan Women's Foundation, entities that provide microloans to small businesses in Detroit. A grant was also made to FoodLab because of

the increasing popularity and importance of food entrepreneurship in the city. Finally, grants were provided to Southwest Detroit Business Association and East Jefferson Corridor Collaborative to bolster their efforts to make retail and commercial space more accessible in their respective geographies.

An important element of NEI's neighborhood work is building and strengthening the collaborations among the neighborhood business support organizations. This is accomplished through the convening of a collaborative worktable, which met four times in 2016. Worktable membership includes both NEI grantees and other business support organizations in the city of Detroit. Managed by NEI staff with Michigan Community Resources (MCR), worktable meetings focused on identifying gaps in the services available to small businesses and policy issues that could help facilitate business growth and development. Discussions on streamlining the licensing and permitting processes for small businesses continued with the city of Detroit's Building, Safety, Engineering and Environmental Department and staff responsible for CDBG programming. Collectively, worktable members also looked to develop joint procurement opportunities that could provide products and services to their constituent businesses at lower costs. In addition, three "cohort" worktables were established that researched and developed tools to assist all neighborhood organizations to support businesses. The results from that work will be produced in the first quarter of 2017.

Products to come out of the neighborhood worktable include:

- **MICRO-RETAIL TOOLKIT, A COMPREHENSIVE GUIDE TO MICRO-RETAIL DEVELOPMENT**
- **COMMERCIAL PROPERTY DISPOSITION TOOL**
- **SUMMARY INFORMATION ON ECONOMIC DEVELOPMENT ZONES, DISTRICTS AND OVERLAYS**

A NEW LOAN FUND FOR NEIGHBORHOOD BUSINESSES IN DETROIT

In 2016, NEI and several partners completed work to establish a new loan fund for small businesses in Detroit. The fund's purpose is to provide access to capital and technical assistance for women, immigrants and people of color who have been historically excluded from traditional capital sources and business development opportunities. The fund is being placed at an existing independent fund, the Detroit Community Loan Fund (DCLF). The Detroit Development Fund (DDF) will manage the fund. DDF is a Detroit based CDFI that has more than 10 years of experience in lending to new and existing small businesses in the city of Detroit. DDF will be responsible for all the loan underwriting and management as well as loan documentation.

Potential borrower businesses will be identified by nonprofit neighborhood support organizations that have been and will continue to be supported by NEI, including ProsperUs (Southwest Solutions), SWOT (TechTown), Build Institute (Downtown Detroit Partnership), ACCESS Growth Center, and the Michigan Women's Foundation. These organizations currently provide training and technical assistance to aspiring entrepreneurs and current businesses, and their clients are the new loan fund's target borrowers. Uniform loan fund criteria will be in place that recognize the unique nature of the businesses that the fund is working to serve.

The fund is expected to make its first loans in the second quarter of 2017.

**The New Ideas element of NEI 2.0 represented
\$2.61 million in grants in 2016.**



NEI sponsored "The Detroit Story," an official side event of President Obama's Global Entrepreneurship Summit, which took place on June 23, 2016, in Palo Alto, California.

ENTREPRENEURIAL CULTURE & PROMOTIONS

NEI's work to fund entrepreneurial culture change and promotions involves designing and supporting events, challenges, and programs, in addition to making grants to organizations focused on promoting and growing Detroit's entrepreneurial culture. In 2016, NEI continued to be a leader in forming and implementing programs that increased the pipeline of entrepreneurs and investors engaging with the entrepreneurial ecosystem in southeast Michigan.

GLOBAL ENTREPRENEURSHIP SUMMIT

In April, NEI was approached by the U.S. State Department's Detroit Working Group with the unique opportunity of selecting and sponsoring a Detroit delegation to President Obama's 7th-annual Global Entrepreneurship Summit (GES), taking place June 22-24 in Silicon Valley. With five official delegates including NEI director Pamela Lewis, Detroit was the best represented U.S. city at GES.

In addition to selecting and sponsoring the Detroit delegation, NEI partnered with the State Department to develop and host The Detroit Story, an official GES side event featuring panel discussions between entrepreneurs engaged directly in Detroit's social, food, and mobility sectors. The event, which took place at the Hana Haus in Palo Alto, California, was attended by more than 100 people and provided NEI and Detroit entrepreneurs with exposure at one of the most prominent entrepreneurship events in the world.

NEIDEAS – REWARDING IDEAS FOR BUSINESS GROWTH

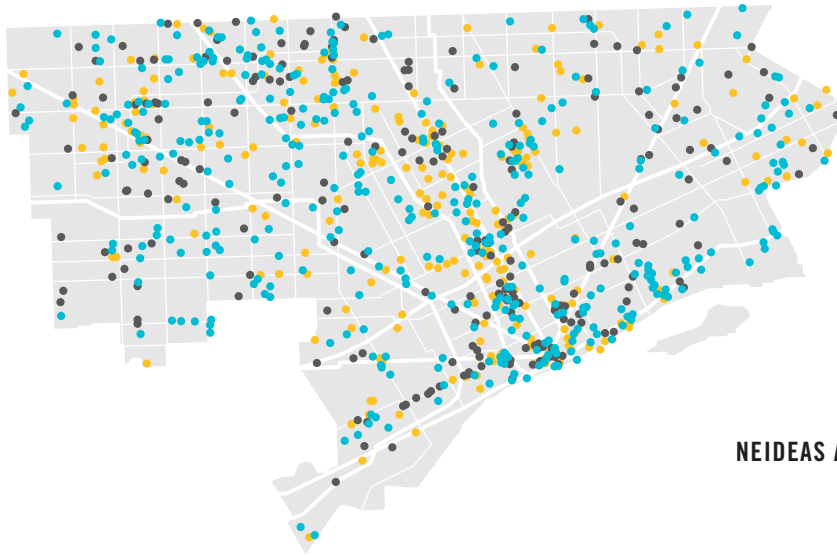


In its third year, the New Economy Initiative's signature small business challenge, NEIdeas, received a record 630 applications from local businesses seeking \$10,000 and \$100,000 grants for their ideas for growth. Open to small businesses located in Detroit, Hamtramck or Highland Park that are at least three years old, NEIdeas asks small businesses to submit a simple 400-word application each year describing an idea that would help them increase their revenue and create jobs. Businesses grossing less than \$750,000 annually are eligible for \$10,000 awards, while businesses grossing between \$750,000 and \$5 million annually are eligible for \$100,000 awards.

Since NEIdeas launched in 2014, the challenge has received more than 1,700 applications from businesses representing every ZIP code in Detroit, Hamtramck and Highland Park, awarding 96 of those businesses a total of \$1.5 million in grants for their ideas to grow. A jury of community leaders and past NEIdeas grantees helps NEI evaluate applications and select winners.

In 2016, 30 businesses received \$10,000 awards, and two businesses each received \$100,000 awards. Seventy-five percent of winning businesses were minority-owned firms, and 60 percent were woman-owned.

NEI presents all applicants with technical assistance opportunities. In 2016, the technical assistance program, which was overseen by Michigan Community Resources, included one-on-one technical assistance from NEI-funded small business support providers and workshops on a variety of issues pertinent to small business owners, including legal advice, marketing, accessing capital, real estate, and hiring.



NEIDEAS APPLICANT MAP 2014-2016

While 2016 was originally billed as the final year of NEIdeas, the New Economy Initiative announced in November that the challenge would continue for an encore year in 2017, due in part to high demand for the program and new commitments from NEI funders.

HIGH GROWTH HAPPY HOUR



In 2015, NEI partnered with Issue Media Group to launch the High Growth Happy Hour event series, which reflected NEI-supported coverage of the region's entrepreneurial in the Southeast Michigan Startup publication. At each event, an entrepreneur shares stories about launching and scaling a company in southeast Michigan, followed by an informal Q&A session and networking with an audience of aspiring high-growth entrepreneurs.

NEI continued the High Growth Happy Hour series in 2016, hosting 8 events at venues across Detroit. Those events were attended by hundreds of local entrepreneurs, many of whom attended multiple events in the series. NEI is partnering with Issue Media Group Again in 2017 to continue producing High Growth Happy Hour events.

NEI GRANTEE CONVENING

On November 10, NEI hosted a convening of more than 60 current NEI grantees at the Museum of Contemporary Art Detroit (MOCAD). The three goals of this gathering were to: (1) share the NEI Impact Report and celebrate the collective effort of NEI grantees to support entrepreneurship; (2) provide an update on NEI fundraising efforts, goals and strategy for 2017-2021; and (3) request feedback to inform the tactics for NEI's work over the next 5 years.

The convening featured facilitated discussions of NEI's neighborhood and high-growth strategies, during which NEI received extensive feedback regarding strengths, gaps, partnerships and opportunities in southeast Michigan's business support ecosystem.

EARNED MEDIA

NEI's work captured the interest of local and national media throughout 2016. Over the course of the year, NEI's work was featured in more than 15 broadcast stories and 140 print and online news reports, receiving more than \$4.7 million in publicity value and garnering more than 200 million impressions. Highlights included stories in Crain's Detroit Business, the Detroit News, the Detroit Free Press, BLAC Detroit Magazine, Model D, Xconomy, WDET 101.9 FM, WUOM (Michigan Radio), WWJ-AM, Inside Philanthropy, B Magazine, Forbes, Huffington Post, and others.

A complete list of media impressions is included in Appendix F.

The Entrepreneurial Culture and Promotions element of NEI 2.0 *represented \$1.3 million in grants for 2016.*

GOVERNANCE

The New Economy Initiative is a special project housed within the Community Foundation for Southeast Michigan (CFSEM) that has been funded by 13 national and local foundations that have committed a total of \$154 million in support through 2016. CFSEM's board officially approves NEI grants, which are recommended by the NEI grant review committee, a sub-group of the NEI Steering Committee.

The NEI Steering Committee, chaired by Steven Hamp, is responsible for the strategic direction of NEI. The Committee consists of successful entrepreneurs, representatives of NEI funders, and civic and corporate leaders immersed in regional economic development in southeast Michigan. The Steering Committee met three times during 2016. A current list of approved grants, updated budget report and other materials to demonstrate the public exposure of NEI programs in the media were distributed at each meeting.

A complete list of Steering Committee members is included in Appendix C.



Winners of the 2016 NEIdeas challenge at the awards gala in November.

THE GRANTS

During 2016, NEI recommended 69 grants totaling \$6.2 million to support three grantmaking strategies: (1) Innovation Network, (2) New Ideas and Program and (3) Entrepreneurial Culture and Promotions. The grants were categorized by the following six elements to meet NEI's goals for southeast Michigan's entrepreneurial ecosystem: (1) Ideas, (2) Tools, (3) Investment, (4) Place, (5) People and (6) Culture Change and Connections.

The following is a list of NEI's 2016 grants categorized by each element:



IDEAS – *Investments instigating new ideas and helping them come to market.*

Ideas need time and space to grow and be evaluated and vetted for their relevance in addressing problems and meeting market demands. NEI provided IDEAS grants in 2016 to the following organizations:

Invest Detroit Foundation

was awarded a \$350,000, 1-year grant of support for the Accelerate Michigan Innovation Competition 2016 to encourage entrepreneur business development and venture capital investment in southeast Michigan.

Michigan Community Resources

was awarded a \$50,000, half-year grant to coordinate technical assistance for the business applicants to the NEIdeas Challenge.

Michigan Community Resources

was awarded a \$15,000, 1-year grant to conduct data analysis of the 2016 NEIdeas challenge.

Wayne State University

was awarded a \$250,000, 1-year grant of support for its Office of Technology Commercialization to continue to sustain the momentum of improving the university's entrepreneurial culture and technology commercialization results.



TOOLS – *Investments in identifying best practices and providing training, mentors, and support services to help ideas grow.*

Entrepreneurs and owners of growing businesses need advice and assistance, from business plan development to coaching and mentoring to making connections to commercial opportunities and investment support. NEI provided TOOLS grants in 2016 to the following organizations:

Accounting Aid Society

was awarded a \$110,000, 1-year grant to support accounting and tax assistance services to small business owners in Detroit neighborhoods.

Arab Community Center for Economic and Social Services (ACCESS)

was awarded a \$275,000, 1-year grant of support for its Growth Center to provide training and technical assistance to immigrant and non-English speaking populations to develop and grow businesses.

Central Detroit Christian CDC

was awarded a \$91,300, 1-year grant to support a business empowerment and development program for small businesses in Detroit's Central Woodward/North End neighborhood.

College for Creative Studies

was awarded a \$375,000, 1-year grant to strengthen Detroit's creative businesses and create awareness of Detroit's creative economy through the Detroit Creative Corridor Center.

Detroit Economic Growth Association

was awarded a \$300,000, 1-year grant to support the growth and expansion of the D2D business procurement program, a sustainable citywide system to increase local business-to-business procurement opportunities within Detroit.

Downtown Detroit Partnership

was awarded a \$100,000, 1-year grant to provide entrepreneurship training and technical assistance through the Build Institute.

Eastern Michigan University Foundation

was awarded a \$94,306, 1-year grant of support for the Michigan Small Business Development Center-Southeast Michigan to provide support services and assistance to existing businesses in underserved Detroit neighborhoods.

Endeavor Initiative Inc.

was awarded a \$500,000, 2-year grant to support Endeavor Detroit, a program that works within the entrepreneurial community to mentor and accelerate high-growth potential entrepreneurs in southeast Michigan.

FoodLab

was awarded a \$120,000, 1-year grant to provide support for food entrepreneurs starting and strengthening businesses in Detroit neighborhoods.

Inforum Center for Leadership

was awarded a \$250,000, 1-year grant to provide comprehensive training programs and mentorship to high-tech and high-growth women entrepreneurs.

Invest Detroit Foundation

was awarded a \$150,000, 1-year grant of support for a Detroit-based enterprise creation program focused on the commercialization of university- and industry-based digital healthcare technologies.

Matrix Human Services

was awarded a \$90,000, 1-year grant of support for the Osborn Neighborhood Alliance to assist new and existing businesses by connecting them to neighborhood business support resources.

Michigan Community Resources

was awarded a \$175,000, 1-year grant to coordinate activities of NEI's Neighborhood Business Initiative.

Michigan Women's Foundation

was awarded a \$137,500, 1-year grant to continue to provide financial assistance and supportive resources to economically disadvantaged women entrepreneurs in Detroit.

NextEnergy

was awarded a \$200,000, 1-year grant to connect the innovation pipeline for Smart City technologies with various opportunities for prototype and pilot deployments in the city of Detroit in order to drive investment and attract talent and industry to the region.

OU INC

was awarded a \$99,025, 1-year grant to assist southeast Michigan tech startups and strengthen regional partnerships in the MedHealth and Information Technology sectors.

SCORE Foundation

was awarded a \$20,000, 1-year grant to support program marketing and volunteer recruitment for small business coaching.

Walsh College

was awarded a \$50,000, 1-year grant to support the Blackstone LaunchPad, an entrepreneurial training and education program for Walsh College students.

Wayne State University

was awarded a \$180,000, 1-year grant to support the Blackstone LaunchPad, an entrepreneurial training and education program for Wayne State University students.

WSU Research and Technology Park (TechTown)

was awarded a \$470,000, 1-year grant to support a Detroit-based, high-tech business incubator and accelerator, a neighborhood business support program, and to implement a regional MedHealth Innovation Cluster.



INVESTMENT – *Providing access to capital for every stage of ideas and growth.*

Detroit entrepreneurs need greater access to capital, from seed funds to startup support to other follow-on investments. While challenges remain, more seed and start-up funding is available – to underserved groups in particular – because of NEI's work. In 2016, NEI provided new INVESTMENT grants to the following organizations and small businesses:

Ann Arbor SPARK Foundation

was awarded a \$100,000, 1-year grant to recruit angel investors for the Michigan Angel Fund to increase angel investment capital for southeast Michigan early-stage technology companies.

Detroit Development Fund

was awarded a \$115,000, half-year grant of support for the Detroit Micro Loan Collaborative.

WSU TechTown

was awarded a \$40,000, 1-year grant to support Detroit SOUP neighborhood micro-granting dinners that fund community entrepreneurial projects in Detroit.

In addition to NEI's grantmaking to nonprofit organizations, NEI conducted the NEIdeas: Rewarding Ideas for Business Growth Challenge for a third time in 2016, awarding grants to the following for-profit entities to support business growth and retention in Detroit, Hamtramck, and Highland Park -- all cities with high poverty rates.

Above & Beyond Learning Child Care Center

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase playground equipment to enhance its learning environment and increase enrollment.

All About Technology Sales, Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to become an Apple Authorized Service Provider and improve its storefront and interior.

Bobs Classic Kicks Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to manufacture apparel in-store.

C & S Shoes Inc. (dba Roby's Shoes)

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to update its retail interior and increase storefront security

C.Y. Restoration Inc. (dba Detroit House Carpentry)

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to hire and train an apprentice in sustainable millwork and woodwork and purchase a work truck.

Cabresto Imports Corporation

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to advertise its product and produce marketing materials.

Champs Landscaping LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase new commercial mowers.

City Center Coin Laundry

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to install and advertise credit/debit card systems on washers and dryers.

Corbe Company LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge install pottery equipment and introduce pottery class offerings.

Detroit Training Center

was awarded a \$100,000, 2-year grant as a part of the NEIdeas challenge to purchase vehicles to increase training capacity and invest in marketing to attract students.

Fresh Cut Detroit LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to install equipment to increase efficiency of its flower growing system.

Gourmet Food Center

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase and install commercial kitchen equipment to introduce a new service and product to customers.

Guadalajara #2 Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to upgrade a delivery vehicle and purchase furnishings to increase capacity.

Hunt & Noyer LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase and install an industrial sanding machine and dust collection system.

JLH Heating and Cooling LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to increase efficiency and introduce direct custom products.

LaPosada Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment and furnishings to expand offerings and capacity.

LCG Foods Inc. (dba Louisiana Creole Gumbo)

was awarded a \$100,000, 2-year grant as a part of the NEIdeas challenge to purchase food trucks and invest in marketing to expand customer base.

Printing On Call

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment and supplies to expand services to a new satellite location.

Public Lumber & Millwork

was awarded a \$100,000, 2-year grant as a part of the NEIdeas challenge to add equipment and provide training to increase efficiency and output.

Russell Street Deli

was awarded a \$100,000, 2-year grant as a part of the NEIdeas challenge to add equipment, capacity and promotions to increase sales.

S & B Tires & Auto Repair Services LLC (dba Highland Park Tire Full Auto Services)

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to add a general parts store to the business.

Sevonty Restoration LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge for renovations and equipment to increase production efficiency.

Sha La Cynt's LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to scale food production to meet demand.

Smith Shop LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to increase efficiency and train employees to increase capacity.

Socra Tea LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to expand food menu and add and improve indoor seating.

Spa-A-Peel Studio LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase and install plumbed-in spa pedicure chairs.

Spectacles Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge for technological updates, website redesign, and inventory to increase sales.

Starberri LLC (dba Toriana's Blessed House of Beauty and Spa)

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to service elderly and disabled clients.

Super Fluids LLC (dba Good Juice)

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase cold-press equipment for mass production of juice.

The Cleaning Doctors Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment and hire social media expertise.

Triangle Hardware Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase paint equipment to expand services.

Very Special Van Service LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase a vehicle to increase services to passengers with limited mobility.

Welco & Company Inc.

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to provide specialized mechanical contractor training for employees.

Xenophora LLC

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to purchase equipment to manufacture in-house and introduce casting services locally.

Zarkpa's Purses & Accessories

was awarded a \$10,000, 1-year grant as a part of the NEIdeas challenge to increase store security, purchase inventory, and manufacture new products locally.



PLACE – *Providing investments in physical places for collaboration, support, and networking.*

The building of a vibrant regional economy requires a strong urban core and strong neighborhoods. NEI provided PLACE grants to the following organizations:

Eastern Market Corporation

was awarded a \$575,000, 1-year grant to support planning, entrepreneurial space buildout, and capacity for economic development services to expand Detroit's food economy.

Grandmont Rosedale Development Corp.

was provided a \$110,000, 1-year grant of support for a comprehensive business development and commercial revitalization strategy on the Grand River corridor in the Grandmont Rosedale community.



PEOPLE – *Providing investments in retaining, attracting, preparing talent for jobs.*

As new companies develop and existing companies look to expand in southeast Michigan, the need to attract and retain educated, diverse, and trained talent remains a regional priority. NEI provided PEOPLE grants in 2016 to the following organizations:

Allied Media Projects

was awarded a \$200,000, 1-year grant to support the Equitable Internet Initiative to provide adult and youth entrepreneurship experiences in the information technology field utilizing gigabit speed internet in Detroit neighborhoods.



CULTURE CHANGE AND CONNECTIONS – *Celebrating entrepreneurship while encouraging collaboration among entrepreneurial ecosystem providers and entrepreneurs.*

NEI provided CULTURE CHANGE AND CONNECTIONS grants in 2016 to the following organizations:

Detroit Area Pre-College Engineering Program (DAPCEP)

was awarded an \$82,000, 1-year grant to support a youth entrepreneurship pilot program to create a local pipeline of minority entrepreneurs and innovators

Detroit Economic Growth Association

was awarded a \$49,980, 1-year grant to update content and provide continued facilitation of the BizGrid project.

Downtown Detroit Partnership

was awarded a \$50,000, 1-year grant to support a mentoring program at Crain's Detroit Business's Detroit Homecoming event.

PolicyLink

was awarded a \$125,000, 1-year grant of support for advancing equitable innovation and entrepreneurship.

EVALUATION

In 2016, Growth Capital Network (GCN) of Ann Arbor, under direction of NEI staff, continued to conduct the evaluation of NEI's more than 100 open grants. Grantees provided quarterly or semi-annual reports and submitted data to inform NEI of their milestone achievements and their ability to contribute to its goals of new enterprise creation and growth, investment leveraged, and jobs created. The following metrics were reported on: individuals exposed to entrepreneurial programs, workshops, events; number of companies created and growing that are less than 5 years old; number of jobs resulting from enterprise creation and growth; amount of investment leveraged to support new and growing companies less than 5 years old; and the amount of program dollars leveraged by grantees to support and sustain grantee programs and operations.

In addition to tracking and analyzing grantee submitted metric data, GCN also partners with the staff in progress updates with grantees, as well as prepares briefs on grantee progress and issues related to current program strategies. GCN also continued to provide technical assistance to grantees, supporting them in the use of the NEI Grant Progress Network database. The database provides a web-based tool for grantees and NEI staff to upload, view and report on grant and outcomes data. This system, developed by NEI staff in partnership with Spring Management Systems, continues to serve as an effective tool to track and report on NEI outcomes in an efficient manner.

Since 2008, NEI has made 328 grants totaling \$102.6 million. These investments have resulted in support to 6,680 companies, the creation of 2,293 new companies and approximately 20,000 jobs, and the leveraging of more than \$890 million in additional new resources to companies and organizations that service entrepreneurs.

The full evaluation report coordinated and written by Growth Capital Network can be found in Appendix A. The evaluation report includes data through December 31, 2016.

RESULTS AS OF DECEMBER 31, 2016

From 2008 through the close of 2016, NEI had awarded 328 grants totaling \$102.6 million. Sixty-nine grants totaling \$6.2 million were made in 2016, with 35 percent of those dollars awarded to organizations focused on supporting historically underserved populations.

During 2016, the following grantee-reported outcomes were realized:

- **63,360 people exposed to entrepreneurial services through NEI grantees’ events, workshops, and programs**
- **570 new companies created and growing**
- **2,895 new jobs added to the region**
- **\$79.2 million leveraged into the entrepreneurial ecosystem**
- **3,189 companies were assisted by NEI grantees**
- **855 ideas vetted through NEI-supported business challenges and competitions**

As a result of the total 328 grants awarded since NEI’s inception through the end of 2016, the following grantee-reported outcomes were realized:

- **237,913 people were exposed to entrepreneurial services through NEI grantees’ events, workshops, and programs**
- **2,226 new companies created and growing**
- **20,385 new jobs added to the region**
- **\$890 million leveraged into the entrepreneurial ecosystem**
- **6,680 companies have been assisted by NEI grantees**
- **4,550 ideas vetted through NEI-supported business challenges and competitions**

As NEI’s grantmaking has strengthened its focused on neighborhood business development, the following neighborhood outcomes have been realized:

	2008-2013 (5 yrs)	2014-2016 (3 yrs)	2008-2016 (8 yrs)
# attending classes and workshops	8,148	47,837	55,985
New companies formed	113	780	893
Jobs created	1,463	3,136	4,599

STAFF

Pamela Lewis was named director of the New Economy Initiative in January 2016, succeeding David Egner, who left to join the Ralph C. Wilson, Jr. Foundation as president and CEO. In April 2016, Donald Jones was named NEI's associate director after 6 years of service as a senior program officer. To maintain and build capacity, NEI hired Matthew Lewis as a communications officer in March and Maria LaLonde as a senior program officer in April. In March 2017, NEI added another new staff person, Paula Gonzalez, to serve as program associate and project manager of the 2017 NEIdeas challenge encore.

The following individuals were a part of NEI staff during 2016:

James Boyle, *Senior Program Officer* – Lead on all communications and messaging for NEI, as well as planning and grantmaking for culture change and promotion activities. Mr. Boyle was full-time to NEI. (Note: Mr. Boyle resigned April 30, 2016, to become vice president of programs and strategy at the Ralph C. Wilson, Jr. Foundation.)

Carol Davis, *Administrative Assistant* – Administrative support for all NEI staff and supports grant administration activities. Ms. Davis provides 85 percent of her time to NEI.

Donald Jones, *Associate Director* – Lead on planning and grantmaking for NEI's Neighborhood Business Initiative and overall neighborhood strategy. Mr. Jones is full-time to NEI.

Maria LaLonde, *Senior Program Officer* – Lead on planning and grantmaking for innovation and high tech/high-growth acceleration scaling activities, and development and oversight of evaluation, reporting and administrating of outcomes reporting database. Ms. LaLonde is full-time to NEI.

Matthew Lewis, *Communications Officer* – Lead on all communications and messaging activities for NEI, as well as primary staff support to NEIdeas challenge. Mr. Lewis is full-time to NEI.

Pamela Lewis, *Director* – Lead on the development of NEI's strategy and fundraising, as well as managing funder and key partner relationships. Ms. Lewis is full-time to NEI.

PARTNERS/CONSULTANTS

In 2016, NEI engaged the following consultants to provide specific knowledge and expertise to inform and strengthen its work.

313Creative – Worked closely with the NEI team and grantees to provide strategic counsel for the Detroit Innovation District.

Abir Ali, LLC – Managed the implementation of the NEIdeas: Rewarding Ideas for Business Growth small business challenge.

Ali Elisabeth Photography – Made images of the NEIdeas: Rewarding Ideas for Business Growth winners.

Applied Storytelling – Provided writing support to the NEI Impact Report.

Berlin Rosen LTD – Provided strategic counsel and local and national media support to NEI leadership and staff.

Build Create Studios – Provided technical support to the maintenance of the NEI Website and a stand-alone website for the NEIdeas Challenge.

Data Driven Detroit – Conducted a survey of perceptions of the entrepreneurial support ecosystem in southeast Michigan as a part of the development of NEI's Impact Report.

Detroit LIVES! LLC – Created and edited video for the NEIdeas Challenge.

Good Done Daily – Provided design support to NEI's Impact Report.

Growth Capital Network – Worked closely with NEI staff to construct milestones and benchmarks for all the grants awarded, provide technical assistance to support capturing of grantee metrics, and support staff in further development of the NEI Grant Progress Network database.

Issue Media Group – Worked to populate the Southeast Michigan Startup website with stories of local entrepreneurs to assist in changing cultural attitudes about Detroit. Worked with NEI to plan and host a series of High Growth Happy Hour events that connect local entrepreneurs through storytelling.

Kuntzsch Solutions – Provided support to the NEI Innovation District project, specifically coordination of the MedHealth Cluster.

Amanda Lewan – Assisted with social media strategy and account management for NEI and Pamela Lewis.

Loveland Technologies – Provided training and technical assistance to five NEI Neighborhood Business Initiative grantees on accessing neighborhood data and tracking analytics.

Lovio George – Provided strategic media counsel and design support to NEI leadership and staff. Worked closely with staff to design and create the NEI Impact Report.

Octane Design – Worked with NEI and 313 Creative to develop a micro-site for the Detroit Innovation District.

PricewaterhouseCoopers LLP (PwC) – Worked with NEI staff to create a report of the economic impact of NEI's grants and leadership.

Spring Management Systems Inc. – Supported the NEI Grant Progress Network database, which they developed in 2012, and expanded its reporting functionality.

W. E. Upjohn Institute for Employment Research – Worked with NEI staff to create a report of the employment impact of NEI's grants and leadership.

Glynn Washington – Worked with NEI to develop a storytelling event showcasing local entrepreneurs. (Event was held January 2017.)

UtilityBoost LLC – Worked with NEI to develop a framework for an innovation challenge intended to engage residents of Detroit neighborhoods.

Xconomy Inc. – Worked to support connections between Ann Arbor and Detroit entrepreneurial/innovation communities through a series of events and editorial coverage.

GRANT REPORT

(PLEASE REFER TO EVALUATION REPORT FOR DETAILS)

See the Evaluation Report (Appendix A) for specific grantmaking details and attachment for a list of grants made. This report covers 2008 through December 31, 2016.

FINANCIAL INFORMATION

During the reporting period, the multi-year budget for NEI was maintained in the revised expenditure categories that were approved in 2008. During 2016, \$17.3 million in revenue was received from NEI funders, and a total of \$8.743 million was expended. This leaves \$10.34 million that will carry over to the next phase of NEI grantmaking.

Below is a report of NEI expenditures from 2014 through December 31, 2016:

Budget Category	NEI 2.0 Budget	2014 Expended	2015 Expended	2016 Budget	2016 Expended	NEI 3.0 Carry Over
Innovation Network Core	\$20,052,500	\$9,487,394	\$6,384,650	\$5,674,700	\$2,506,198	\$1,674,258
Entrepreneurial Culture & Promotions	8,614,000	1,527,331	1,364,023	1,991,506	2,158,968	\$3,563,678
New Ideas & Programs	7,581,355	2,314,819	1,732,715	2,895,000	2,607,606	\$926,215
Evaluation	2,079,000	593,023	381,322	613,890	605,310	\$499,345
Administration	6,591,968	988,412	1,064,395	879,846	865,640	\$3,673,521
Totals	\$44,918,823	\$14,910,979	\$10,927,105	\$12,054,942	\$8,743,722	\$10,337,017

During 2016, the Administration spending was \$865,640. Working with the Community Foundation for Southeast Michigan Financial Department, the NEI staff is effectively managing the budget of the program.

CONCLUSION

As Detroit's entrepreneurial ecosystem continues to develop, strategic grantmaking remains a critical tool for ushering that momentum along. But as NEI's grant budget decreases, convening key individuals and organizations engaged in building and maintaining the ecosystem is where NEI sees the greatest potential to make an impact.

As this report demonstrates, NEI's results - in terms of helping companies launch, grow, attract investment, and create jobs - are becoming salient in southeast Michigan, and these benefits are reaching traditionally underserved populations at both the grass-roots and high-growth ends of the entrepreneurship spectrum. There are many partners in this work, but NEI continues to be the single entity weaving together a holistic approach to economic development around entrepreneurship, small business growth and innovation.

With new commitments from funders, NEI will continue to work with partners to change the culture and diversify the economy of southeast Michigan so that opportunity and prosperity are available to all the region's residents.

APPENDICES

A. EVALUATION REPORT PUBLISHED BY GROWTH CAPITAL NETWORK

B. LIST OF FUNDERS

C. GOVERNANCE COMMITTEES

1. COMMUNITY FOUNDATION FOR SOUTHEAST MICHIGAN BOARD

2. NEI STEERING COMMITTEE

D. NEI FINANCIAL STATEMENT

E. COPIES OF 2016 STEERING COMMITTEE MINUTES

F. NEI MEDIA COVERAGE

G. COMMUNITY FOUNDATION FOR SOUTHEAST MICHIGAN FINANCIAL STATEMENT

H. COMMUNITY FOUNDATION FOR SOUTHEAST MICHIGAN YEARBOOK



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