

FOR IMMEDIATE RELEASE

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Great Lakes Ag-Tech Business Incubator Achieves Success during its First 10 Months of Operation

Ottawa County, MI – Less than one year after opening its doors, the Great Lakes Ag-Tech Business Incubator has received over \$75,000 in cash contributions from public and private sector sponsors, signed Client Agreements with four ag-technology companies with a fifth expected before the end of the year. It has also gained support from Barry County and Allegan County to financially support farmers and entrepreneurs from their communities that want to receive business startup services from the first-of-its-kind business incubator.

One of the biggest catalysts for the success of the Great Lakes Ag-Tech Business Incubator during its first year in operation is the growing support from public and private sector sponsors. Through its expanding sponsorship network, the Incubator is able to offer clients an array of industry-specific technical and specialized assistance that is required for clients to become successful in their business ventures. The unique partnership between the Incubator and its sponsors ensures that all business services are of the highest caliber and provided to clients in a rapid manner which is critical to startup companies. The Incubator is a non-profit entity created by the Ottawa County Board of Commissioners.



Sponsors – From Left to Right: Rick Wierenga, West Michigan Community Bank; Dan Lennon, Board Member; Jovan Jovanovic, Watson Intellectual Property Group; Ross Meehan, Rehmann; Larry Kooiker, Board Member; Kurt Brauer, Warner Norcross Judd; Jennifer Owens, Board Member; Merle Langeland, Ottawa County Farm Bureau. Not Pictured: BizStream

The following six sponsors (pictured on the previous page), each representing a distinct business sector, have committed their resources to assisting Incubator clients: **West Michigan Community Bank (banking)**, **Rehmann (CPAs and financial consultants)**, **Warner Norcross & Judd (legal-full services)**, **The Watson Intellectual Property Group (legal-intellectual property)**, **BizStream (website and software)**, and **Ottawa County Farm Bureau (agriculture)**. Consumers Energy was announced as an Incubator sponsor in March 2015 representing the energy-technology business sector.

“Our team works extremely closely with each of our clients to help rapidly commercialize, license, or sell their new ag-technology inventions” explains Mark Knudsen, Executive Director of the Incubator. “During our intensive, hands-on business startup process we will call upon our private-sector sponsors to provide industry-specific assistance that is required to propel clients through any business hurdles they encounter.”

Another advantage of the Incubator’s sponsorship program is that the services provided by sponsors are often offered to Incubator clients at deferred, discounted, or, in some cases, pro bono rates.

The Incubator will soon be adding additional sponsors in other business sectors that are critical to startup businesses. These other professional sectors include, but are not limited to, advertising/marketing, data/telecommunications, insurance/risk management, and manufacturing.

In addition to industry-specific services that are provided to clients by Incubator sponsors, the Incubator’s professional staff provide an array of essential business services that include, but are not limited to, validating business/technology concepts, conducting market analysis and developing commercial markets for products, preparing and refining business plans, financial proformas, pricing strategies, and supply-chain scalability plans, identifying opportunities for capital, and assisting with any regulatory compliance issues and associated regulatory agencies.

Over the next 12 months, Mr. Knudsen expects to enroll at least another five clients into the Incubator, and beginning in 2017 to secure commitments from two to four additional Member Counties.

Farmers, entrepreneurs, and business owners who have an equipment, machinery, or software product and/or idea related to agriculture are encouraged to contact Incubator staff to learn more about becoming a client. For more information, please call 616-738-4852 or email info@agtechincubator.com. A new Incubator website is currently under construction (www.agtechincubator.com).

Media contacts for the six Sponsors recognized in this Press Release are provided below:

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