

Diversity in Michigan's Entrepreneurial & Investment Community

Since 2014, MVCA has studied the presence and roles of women, individuals identifying as LGBTQ+, and racial minorities within Michigan's entrepreneurial and investment community. During that time, Michigan's entrepreneurial community saw a 4% increase in the total number of venture-backed startups and a 24% decrease in the total number of venture capitalists.

Total Capital Invested in Michigan

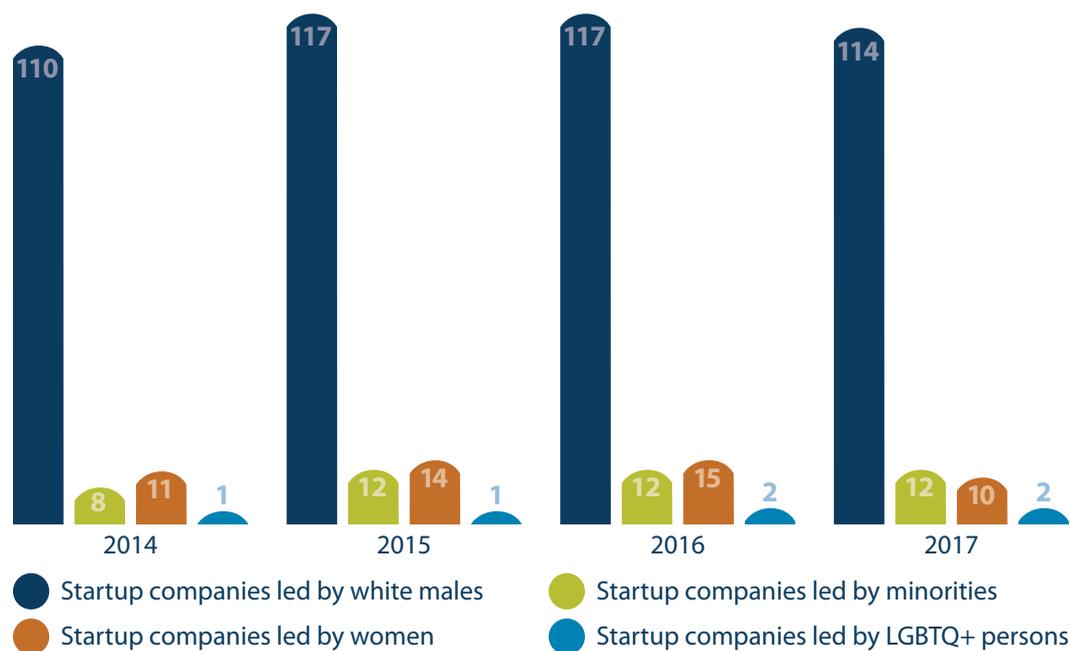
In Michigan, 68 startups received nearly \$179 million from venture capital firms in 2017. Of that, \$11.4 million was invested in eight Michigan startup companies led by a diverse CEO.

- \$2.3 million invested in women-led startups
- \$9.1 million invested in racial minority-led startups
- \$1.7 million invested in LGBTQ-led startups

Diversity in Michigan's Entrepreneurial Community*

There are currently 134 venture-backed startup companies in Michigan.

- 9% of Michigan venture-backed startups were led by a CEO who is a racial minority, compared to 4% of CEOs of Fortune 500 companies nationally. 39% of the U.S. population are racial minorities.ⁱ
- 7% of Michigan venture-backed startups were led by CEO who is a woman, compared to 3% nationally. 50% of the U.S. population are women.ⁱ In the last year, Michigan has experienced a 33% decrease in the number of venture-backed startup companies led by a woman.
- 1% of Michigan venture-backed startups were led by a CEO who identifies as LGBTQ+. 4% of the U.S. population identifies as LGBTQ+.ⁱⁱ



* If an individual falls into multiple categories, the total may be greater than 100%
ⁱ United States Census Bureau



Diversity in Michigan's Venture Capital Community*

There are currently 87 venture capital professionals in Michigan.

- 6% of venture capital professionals in Michigan are racial minorities, compared to 22% of venture capital professionals nationally.ⁱⁱⁱ 39% of the U.S. population are racial minorities.ⁱ
- 8% of venture capital professionals in Michigan are women, compared to 29% of venture capital professionals nationally.ⁱⁱⁱ 50% of the U.S. population are female.ⁱ In the last year, Michigan has experienced a 46% decrease in the number of female venture capital professionals.
- 0% of venture capital professionals in Michigan identify as LGBTQ+. 4% of the U.S. population identifies as LGBTQ+.ⁱⁱ



ⁱⁱ Gallup
ⁱⁱⁱ NVCA-Deloitte Human Capital Survey Report