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How to build a strong advisory team and who to invite to your startup leadership table

Want to showcase your startup at this year's SXSW Festival? 🌟📌

New VC launches, committed to funding Midwest startups, includes Ted Serbinski as GP

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Venture Summit and TechStars accepting applications 💰

A2EF + 734 Brewing team up for Tech Connections + Hops (register below!)

Friends In Deed's unique approach to ending poverty in our community and how you can become an Ally



FOUNDER 2 FOUNDER

Founder: Kathleen Craig, CEO

Company: [HT Mobile Apps](#)

Stage: Preparing for Series A

Date Founded: 2015

Headcount: 11

Industry: FinTech



How to build a strong advisory team and who to invite to your startup leadership table

Being aware and thoughtful about how you build your leadership table is a key component to your startup. Below I have compiled great advice I received from other founders along the way that would have helped me avoid many common mistakes when determining where I spent my time and who I brought along the journey.

Early Advisors

When you get your 'big idea' for your startup and begin preparing to launch your company it is tempting to bring anyone who gives you a bit of encouragement or advice to your table. You may start to meet with them regularly for coffee or a quick zoom, and eventually you may even be tempted to ask them to formally 'advise' your new startup. Be careful and thoughtful before doing this. Advisors are great, and they can be extremely beneficial in the early days. However, offering stock or options as incentives for advisors too early and too often can dilute the company before you need to. Many 'advisors' can start really strong or be helpful for a call or two, but in order for someone to have shares of the company, be sure that they will be along for a good portion of the journey and can continue to bring value as you scale. Early stage advisory boards can be extremely beneficial when done right. Rather than just 'collecting' individuals who get excited by your idea, try to thoughtfully assemble an advisory board. There are some great tips and information on advisory boards in a post by Josiah Humphrey [here](#).

[Continue to advice on selecting early investors, board members and how they can grow with your company.](#)



- [Genomenon Partners with BC Platforms to Boost Rare Disease Diagnostics and Research](#)
- [The Midwest Fund launches with Ted Serbinski as GP](#)
- [Detroit's Assembly Ventures Seeks Out Global Mobility Startups](#)
The VC launched last year has formed a team of automotive, finance and tech experts to drive growth for mobility startups, including former Ford Motor President, Joe Hinrichs and Dhani Jones, former NFL and University of Michigan linebacker

NOTEWORTHY NONPROFIT

Friends in Deed

Friends In Deed has worked for more than 35 years to help our neighbors in need by filling in the cracks of assistance in Washtenaw County. The organization's roots are in programs that help stabilize families in crisis through direct assistance and furniture programs. In 2017, Friends In Deed launched the Circles Program which focuses on building community to end poverty.

Circles works to break the cycle of generational poverty by creating circles of support across socio-economic lines and is based on an internationally-proven model. From 2017-2019, AAACF was an early funder of the program, providing more than \$60,000 in grant support to the Circles program as part of the Bold Ideas Grant Program, which invested in ideas with potential to generate a significant leap forward in addressing a community need.

The Circles program is based on the premise that developing meaningful relationships across socio-economic lines can have a dramatic impact on the effort to **permanently** move families out of poverty.

Knowing that connections matter, the Circles program matches a person in poverty (the Circle Leader) with at least three middle/upper income partners (Allies) for 18 months to build relationships and work towards the Leader's identified goals. Centering on the Circle Leader as the expert of their lives, the structure empowers the Circle Leader to pursue their own vision for financial independence. Friends In Deed also started a fun, hands-on kids session that mirrors the adult empowerment content, as a two-generational approach to eradicating poverty.

The primary indicator of progress in Circles is an increase in earned income; from national research, Circle participants earned 63% more on average after 18 months. While the COVID-19 pandemic has significantly affected families locally – and often, for some, not sliding backwards has been a huge success – all eight members of Cohort 1 are still employed full-time, and many of Cohorts 2 & 3 are on track for educational and professional growth.

As part of supporting the organization's long-term stability, the Community Foundation also holds their nonprofit endowment, the [Roy & Carol Weber Fund for Friends In Deed](#), which provides a reliable, perpetual source of revenue.

Want to get involved? Learn more or volunteer at: friendsindeedmi.org



A2EF + 734 Brewery: Tech Connections & Hops

March 16th, 12pm - 12:20pm

With St. Patrick's Day around the corner, come learn about how those delicious craft beers are created and what those hops actually do while making some new startup connections!

A2EF and 734 Brewing in Ypsilanti are teaming up to provide you with an immersive experience into craft beer. For 20 minutes at lunch you will get to hear from Hannah Weilnau as she walks you through tasting three different 734 creations. You will even get to experience "off flavor" - what happens when the beer isn't prepared correctly.

This is also a great way to support local businesses right now!

Black History Month Events - thru end of February

- [UofM Multi-Ethnic Student Affairs Group](#)
- [Eastern Michigan University](#)
- [Ann Arbor District Library](#)
- [Detroit Museums](#)

Women's History Month Events - March

- [Center for the Education of Women](#)
- [UofM Institute for research on women and gender](#)
- Women's Exchange of Washtenaw - [Getting out of your comfort zones: The Joy of Being Spontaneous](#)
- [Detroit Institute of Arts](#)



- Showcase your startup @SXSW! Email Michigan House at: partners@michiganhouse.org
- [Apply to present your company and secure capital at Venture Summit](#) - Summit takes place March 16-18
- Looking to solve some of the world's biggest problems? [TechStars Sustainability Challenge is accepting applications through March 1](#)

The Ann Arbor Entrepreneurs Fund (A2EF) is a vibrant hub for peer learning and networking that enables local entrepreneurs to turn business success into positive community impact. *Interested in becoming a member?* Please contact us at community@a2ef.org.