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Michigan SBDC Client Recognized on Capitol Hill

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Grand Rapids, MI – The Michigan Small Business Development Center (Michigan SBDC) is pleased to announce that Micro-LAM Technologies, LLC was selected to represent the work of America’s Small Business Development Centers (ASBDC) at the Client Showcase Reception on Capitol Hill in Washington D.C. on February 6, 2017. Nominated by the Michigan SBDC, Micro-LAM is one of only 14 businesses selected from hundreds of SBDC offices across the country to be a guest at the annual, invitation-only reception.



“I have religiously used the SBDC since before the company was officially launched,” said Deepak Ravindra, Ph.D., CEO and Founder of Micro-LAM Technologies, LLC. “At every stage and every task there has been an SBDC consultant there to help me.”

(<http://sbdcmichigan.org/wp-content/uploads/2017/02/Micro-Lam-Tech.jpg>)

Micro-LAM Technologies, based in Southwest Michigan, attends the 2017 ASBDC Client Showcase on Capitol Hill.

Based in Southwest Michigan with facilities in Battle Creek and Kalamazoo, Micro-LAM Technologies has developed an innovative, one of its kind technology for precision finishing of

hard and brittle materials. The company offers cutting edge technology through its state-of-the-art μ -LAM System. Manufactured in the United States, the patented μ -LAM System has been proven through intensive research, testing, and customer trials. The hybrid system consists of an infrared beam that, passing through an optically transparent diamond-cutting tool, emerges at the cutting edge between the tool and the piece being machined. The laser beam softens the cutting surface, allowing one-pass, high precision surface finishing. This technology improves productivity, minimizes waste, reduces tooling costs, and revolutionizes the finishing process of hard and brittle materials used in high precision applications, such as semiconductors, advanced engineered ceramics and high-end optics.

“We didn’t use the old cliché of ‘build it and they will come’ but rather we figured out their problem and then built a product accordingly,” stated Dr. Ravindra. “Our product is customer driven and addresses almost all of today’s current challenges in the precision manufacturing industry.”

Once a budding mechanical engineer, Deepak Ravindra, Ph.D. launched Micro-LAM from his doctoral work done at Western Michigan University (WMU). Upon trading his lab coat for running a business, Dr. Ravindra reached out to the Michigan SBDC for guidance on the challenges of starting a business and managing the growing pains of a new tech company.

In the almost eight years Dr. Ravindra has worked with the Michigan SBDC, he has grown from a pure technologist to a full-fledged entrepreneur. He attributes this growth to a dozen plus SBDC consultants who have provided him with a wide assortment of services, including business formation, financial modeling, marketing research, technology commercialization and licensing, investor readiness, grant applications, pitch presentations and much more.

“Having worked with a long list of SBDC consultants I can attest they are talented folks, each with their own specialty, focus, and network,” shared Dr. Ravindra. “I rely heavily on their feedback and resources, which has allowed me to build a strong foundation for the company that appeals to investors.”

Dr. Ravindra also shared a long list of milestones achieved by the company while working with the Michigan SBDC. At the top of the list, Micro-LAM has received more than \$1 million in state and federal grants which included grants from the Michigan Emerging Technology Fund, Michigan Business Accelerator Fund, WMU Technology Development Fund, and several Small Business Innovation Research grants from the National Science Foundation. The company has also been recognized as a finalist at several pitch/business plan competitions, including the Great Lakes Entrepreneur’s Quest, Accelerate Michigan, Annual Collaboration for Entrepreneurship, and BOOST. Micro-LAM also received its first equipment loan of \$150,000 from the Battle Creek Unlimited Direct Investment Fund.

“Micro-LAM represents advanced manufacturing in a way that creates a quantum leap in terms of process and quality over existing technologies,” said Robert Honeyman, Michigan SBDC Technology Business Consultant. “This isn’t just tweaking an old way; it’s an inventive, high-tech approach based on a century-old problem.”

The company has grown from its early days of a 2-person, on-campus incubator office at WMU to 8 employees at facilities in Kalamazoo and Battle Creek. Micro-LAM is currently planning to merge the two locations into a 10,000-square foot facility in Kalamazoo this spring. The new location will provide them a separate area to house their machines for customer demos and training, and there is plenty of space for future growth. Growth was also seen with the commercialization of the μ -LAM System in 2015 and \$1 million in sales in their first year at market. Most recently, Micro-LAM was approved for Series A funding and has already secured commitment for more than \$1.1 million of the \$1.75 million in venture capital financing, which is being led by the Grand Angels based in Grand Rapids (MI).

Last year, Micro-LAM exported 70% of its product to Israel, United Kingdom, Spain, Sweden and India. In the future, the company plans to triple sales, expand U.S. market share and increase applications for the μ -LAM System. To learn more about the company, visit Micro-LAM online at www.microlamtechnologies.com or call (269) 288-4100.

About the Michigan SBDC

The Michigan Small Business Development Center (Michigan SBDC) provides counseling, business education, information-based planning and technology commercialization to new and existing businesses throughout Michigan's 83 counties.

The Michigan SBDC is headquartered at the Grand Valley State University Seidman College of Business in Grand Rapids, Michigan. As host of the Michigan SBDC State Headquarters, the Seidman College of Business oversees the 11-region Michigan SBDC network. Entrepreneurs and small business owners may access the services of their nearest Michigan SBDC by calling (616) 331-7480 or visiting www.sbdcmichigan.org (<http://www.sbdcmichigan.org>).

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