

Sunday, 19 February 2017 17:58

# Micro-LAM pursues growth with \$1.75 million capital raise

Written by [John Wiegand](#)



Micro-LAM's Optimus employs a high-power laser to soften brittle material like silicon before it is cut by a diamond-tipped cutting tool. The product can be retrofitted onto a company's existing CNC machine in roughly two hours and can increase productivity by as much as 500 percent, said company founder Deepak Ravindra. Going forward, Ravindra plans to develop Optimus to allow it to machine materials including sapphire and glass.

*Courtesy Photo*

**BATTLE CREEK** — Following several years of product development and commercialization, **Micro Laser Assisted Machining Technologies LLC** ended its first year of sales and is gearing up for further growth now that its first year of sales is behind it.

The Battle Creek-based startup Micro-LAM generated more than \$1 million in sales during its first year in business, results that have attracted the attention of outside investors.

Micro-LAM currently is raising a \$1.75 million Series A round of funding through the **Grand Angels**, a Holland-based angel investment network and venture capital firm. The company, which manufactures high-tech laser-assisted machining tools, has raised nearly \$1.2 million toward that goal, said Micro-LAM CEO and founder Deepak Ravindra.

The financing comes at an important juncture for the company. With the interest it received during its first year on the market, Micro-LAM needs the additional capital to hire more sales staff to enter new markets, Ravindra said.

"We have identified the market, we have a whole bunch of potential customers in and outside the U.S., but we have limited resources," he said. "We are already finding it difficult with our first year of sales to support that."

Backed by the influx of capital, Micro-LAM plans to hire an additional four workers to bolster its current eight-person staff and to support sales and customer service roles.

The company also is moving to a new 10,000-square-foot facility in Kalamazoo in April, as it has outgrown its current 1,500-square-foot space at **Fort Custer Industrial Park** in Battle Creek. Micro-LAM also occupies an incubator office on the **Western Michigan University** campus that it plans to merge with its new location.

As Micro-LAM pushes its capital-driven growth strategy, Ravindra expects sales to near \$3 million this year.

The company's technology pairs a high-powered laser with a diamond-tipped cutting tool to machine and finish hardened and brittle material. The laser softens the material before it is machined with a diamond-tipped cutting tool, allowing for tighter tolerances and longer tool life, Ravindra said.

Micro-LAM's technology can increase productivity by up to 500 percent and can be retrofitted on a customer's CNC machines in approximately two hours, he said.

To date, Micro-LAM exported approximately 65 percent of its products to customers in Israel, the United Kingdom, Spain, Sweden and India, among others.

Customers for the technology primarily include manufacturers of silicon optical components, thermal imaging and night-vision systems and similar equipment.

In addition to “aggressively” pursuing those sectors, Ravindra hopes the influx of capital in its Series A round also will allow it to enter the consumer electronics and virtual reality markets.

The company also plans to allocate some of the capital to expand its research and development efforts, allowing it to modify its technology to machine more complex materials, Ravindra said.

“We’ve established the market with materials that we have proven (to work with the technology) but there are more challenging materials like glass and sapphire that are harder to machine and that’s where we are getting into,” he said.

## A SERIES OF RAISES

For Grand Angels, leading the investment in Micro-LAM presents an opportunity to fund a unique company, said President Tim Parker, who joined the organization in November 2016.

“We’re very bullish on Micro-LAM and Deepak,” Parker said. “We believe their technology is great (and) they’re fulfilling a real need in the industry. Deepak is a true leader, he’s a bright man who happens to have that unique combination of a background in engineering and a business mind.”

Micro-LAM has secured several different types of funding since spinning out of **Western Michigan University** in 2012.

Ravindra received \$50,000 from the National Science Foundation’s I-Corps program, followed by a \$1.1 million Small Business Innovation Research grant.

The company won \$150,000 from the Michigan Emerging Technology Fund and \$25,000 from the annual Accelerate Michigan Innovation competition, according to a report in *Crain’s Detroit Business*.

Overall, Ravindra hopes the current round of fundraising will allow Micro-LAM to better support its customers as the company grows.

“The more you sell, the more the customer expects all the time,” Ravindra said. “They really don’t care if you are a startup or if you are a \$500 million company. They expect the same out of you. Although you have eight people, you operate like you’re a fairly large corporation, making sure that your service is almost 24 hours, that you’re available almost 24 hours and the product goes out to the customer in a timely manner and that it looks professional.”

**Made in Michigan:** Battle Creek-based **Micro-LAM** plans to use up to \$1.75 million it has raised in Series A capital to fund additional sales and support personnel as the company embarks on its second year of sales. In addition, the manufacturer of precision laser-assisted tooling used primarily for the optics industry plans to allocate a portion of that capital to developing new equipment that can machine different materials.

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Last modified on Thursday, 16 February 2017 18:03

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