

# Ep.3.27 - Trista Van Tine

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## SUMMARY KEYWORDS

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## SPEAKERS

Announcer, Ed Clemente, Trista Van Tine

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- A** Announcer 00:01  
Welcome to The Michigan Opportunity, an economic development podcast featuring candid conversations with business leaders across Michigan. You'll hear firsthand accounts from Michigan business leaders and innovators about how the state is driving job growth and business investment, supporting a thriving entrepreneurial ecosystem, building vibrant communities and helping to attract and retain one of the most diverse and significant workforces in the nation.
- E** Ed Clemente 00:29  
Hello, I'm your host Ed Clemente. And we're very fortunate to have Trista Van Tine, she's the co-founder and executive director for the Michigan Founders Fund. And also she's the founding organizer and co-chair of the Michigan Tech Week. Welcome to the show, Trista.
- T** Trista Van Tine 00:43  
Hi, and thanks for having me.
- E** Ed Clemente 00:45  
Oh, no, thanks for doing it. I know you're pretty busy. And you've had a lot of different hats, I think with your job. So why don't you sort of tell people right away, sort of what the fund does in general.
- T** Trista Van Tine 01:02  
Absolutely. Michigan Founders Fund is a nonprofit venture development organization. And what we do is provide unique programming that helps high-growth founders succeed with their

ventures, by driving connections and founder fellowship. And we also work to connect founders with broader community needs, wherever they're living and operating, which means that they collectively pledge 1% of their equity into a fund that is actually used to give back and ensure community and placemaking continues to grow and prosper across Michigan. So in three years, we've become the largest network of high-growth entrepreneurs in the state with over 100 members who've made that Michigan pledge.

E

Ed Clemente 01:41

Now, just for my own curiosity, is that unusual? Is that the way other funds work around the country, or around the world?

T

Trista Van Tine 01:51

Yeah, so this model is, it's a unique model for a nonprofit, definitely. But we didn't reinvent the wheel. We actually took best practices from other community foundations and nonprofit organizations across the United States who've been using models like this to engage entrepreneurs into their local communities. And we apply that to Michigan and to Michigan's needs. So when we started all this, you know, there's organizations like the Entrepreneurs Fund of Colorado, the Entrepreneurs Foundation of Central Texas, Startup Arizona, they all use a 1% pledge as well, to help founders kind of give back to their communities. But what we did was take that kind of model as a catalyst for both economic impact placemaking here in Michigan, but really a catalyst to help founders with shared visions and shared missions for what they want to do as a person, as an entrepreneur, and how they want to help others to kind of rally together with like-minded people and lean into both that philanthropic giving mindset as well as, you know, in parallel to what they were doing, building their startup companies. So, again, it's a great model, because it's been used in other parts of the country successfully. But I think what is unique about what we do is we spent a lot of time in the early part of building this organization, directly speaking to all the founders in the state of Michigan and asking them, What are your challenges? What are your needs? You know, where do you need more help to be successful in the state of Michigan? And then we design a lot of our programming specifically with that feedback.

E

Ed Clemente 03:47

And because you're very familiar with this industry, but a founder could be, you know, what is sort of your loose definition of a founder?

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Trista Van Tine 03:58

Yeah, so the reason that we always say that we support high-growth founders is to really make it clear that we can't be all things to all people as much as I wish we could. So we take a very specific focus on high-growth, business models and startups. And what that means is they have a very scalable business. They're addressing and serving a large market, which, again, that's a

growth mindset, it means that it has the potential to go global, the kind of companies that they're building. And oftentimes with these kinds of business models, they're taking a venture capital strategy to growing that company.

E

Ed Clemente 04:45

And, I mean, I know you, like you said, this is a little bit more unique with Michigan, but is that the normal path for all entrepreneurs or is this something not everyone thinks about or there might be a lot of people who don't know about you guys to start a company and then hear about you later, sometimes when not soon enough or something.

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Trista Van Tine 05:12

Yeah, absolutely. I mean, so venture capital in general, I wouldn't say it's the normal path just starting and launching a business, right? I don't know that there is a normal path these days anyway. It's really just like, what kind of idea do you have? How do you want to make a difference in the world? And what do you need to get there? So the entrepreneurs who decide, well, this is the path that I'm taking and are pursuing a high-growth model, tend to have certain things in common around, like a very broad vision for a future they want to create in the world. They've personally experienced or seen a problem that they think that they can design a better solution for, or a new solution for, they think ahead in terms of the trends, and what doesn't maybe exist today, but might exist sometime in the future, and they're trying to design and solve for that, right. So, I would say those are the common traits that you see in the folks that that try to pursue these kinds of models. But again, it's not for everyone, it's a very high-risk and high-reward kind of path to growing a business. So the reason that we particularly focus on serving the needs of high-growth entrepreneurs, is because our theory of change centers on the fact that the outsized potential for financial returns that come from these kinds of businesses can actually lead to a perpetual stream of community capital. And that's why we use that 1% pledge, right? So these companies are basically going out there and raising hundreds of billions of dollars, with the notion that their business is going to be worth billions or trillions of dollars, and they're going to see some kind of financial exit, that returns five to 10 times of what that initial value in the company was. And when that happens, those financial gains can be used to reinvest directly back into the community. And that's what our founders here in Michigan are doing by making that 1% pledge and saying 1% of my personal equity in this company, or the company's equity is going into a collective founders fund that I'm using to provide grants back into the local communities across Michigan to help with things like racial equity, injustice, developing local talent, supporting underrepresented founders, human and health services, arts and culture, all those things that make communities thrive, and that make Michigan a place where people and innovation wants to be.

E

Ed Clemente 07:58

So this might be an oversimplification on my part, but is it sort of like when people are going out to sea and you're the captain of a ship, you're helping with their compass direction somewhat so that they can kind of stay more on track, so that they have a better chance of hitting their targets?

T

Trista Van Tine 08:20

Oh, I like that analogy. I do think that in a way, we are just stewards of all of the amazing things that the innovators in Michigan are doing, right. And stewards of a sense that, like we exist, to help them find each other to find fellowship, to learn from one another, exchange with one another, open their networks to each other. By creating this very strong collaborative network of people who are investing in each other's success, we call it, we're creating a founders for founders culture here, right? Because in the venture industry, when one of us wins, we all win. And that's really at the core of what we're doing. And by doing that it does, we hope, play a role in helping them maintain that Northstar, persevere and overcome the challenges that they're inevitably going to face. But maintain that energy and optimism that is why they got into it in the first place, right, and know that they can be successful, and they've got a very strong support network of people who want them to succeed around them.

A

Announcer 09:31

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E

Ed Clemente 09:46

Well, let's talk a little bit about your path because you've had a very unique career obviously to get to this point, but you grew up in Michigan, and correct me I thought you said North Branch, am I right or no?

T

Trista Van Tine 10:01

Correct, yes. Not West Branch.

E

Ed Clemente 10:04

Right, right. North Branch. That's the one you said it's closer to the thumb kind of, like up that way a little bit.

T

Trista Van Tine 10:11

Yeah, it's just north of Lapeer.

E

Ed Clemente 10:14

Okay. So you grew up here, and then I think your undergrad was U of M, correct or no?

T Trista Van Tine 10:21

Correct, yep. I went to Ann Arbor. It was the big city at the time when I left North Branch.

E Ed Clemente 10:25

I don't want to ask how many people lived there. But then your path really starts branching out. Can you just kind of walk us through? I can't remember if you went to London, or where you went next? I know you've got some really interesting choices you've made for education as well as career.

T Trista Van Tine 10:46

Yeah, absolutely. One thing I'll say and part of the reason I'm back here and based in Ann Arbor is, I always said if after I left Michigan, that if I came back, it would be Ann Arbor and here I am. And that's because I do feel like this is a place where you're able to meet and connect with many different people from different cultural backgrounds, which is largely driven by the university system here and having that accessibility and that walkability of town. I did grow up in a rural farming community a couple hours north, I never really felt like I belonged there, to be honest. So when I moved to Ann Arbor and received my bachelor's degree, it was actually the first time meeting international and non-Michigan based people and it just really energized me and kind of catapulted the next phase of my adult life. You know, almost all the friends I made during that period of life were from different places, different countries, and I've kept in touch with many of them to this day. And that's a trend that, putting myself into those kind of new unknown environments personally and professionally has been the driving force for me ever since. So I won't go through every place I've lived, because it's very long. But after completing undergrad in Ann Arbor, I took a started my career path and the corporate world and finance in the financial industry. And through that job, I actually ended up moving further and further away from Michigan. So I went to Indiana, then I went to Pennsylvania, and then I ended up in California. And again, just kept building on all those experiences and realizing how much I personally thrived and putting myself into those new kinds of environments. So I just continued to do that. So from the time I left Ann Arbor in 2005, initially, until I moved back in 2020, I have moved to five different countries, I've moved and lived in five different countries and 11 different cities.

E Ed Clemente 12:41

I need to know the five countries sorry.

T Trista Van Tine 12:44

Yeah, so the United States, obviously, the United Kingdom, South Korea, Switzerland, and Portugal.

E Ed Clemente 12:51

E

Ed Clemente 12:54

And you went, I think you told me you went to Korea to teach English. Was that correct? I don't know.

T

Trista Van Tine 13:00

I did, yes. That was a big shift. I was offered a job to stay in L.A. And I looked around and said, I don't want to wake up and be 40 and be doing what I'm doing still, this does not seem like my path. And I politely declined. And then a month later, I had moved to South Korea. I didn't know anyone, I didn't know the language. But I made that choice because I wanted to learn more about my ethnic heritage. And I wanted to get to work with kids. I was teaching English out there to extremely impressive young children. And, really just starting that journey of exploring more of the international environments. You know, someone who's traveled a lot, there's probably no better education than to travel most of the time. And you just really realize a lot of the world so much different and the same, kind of the same time, right? But there is just cultural differences always. Yeah, absolutely. You know, one thing I found having moved so many times, though, and really embedded myself into different spaces and places is that, yes, there's wonderful things that are very different that you can learn about the histories of other countries, the architecture, museums, the scenery itself, but really, wherever you are in the world it's shaped by the people that you're meeting there and the people that you're having experiences with. So whenever I think about the time I've spent across any of those other places and cities, all of my memories are tied to specific events or parties or milestones or things that, you know, celebrations with other people. And I think that's something that like as I think about my journey, coming back to Michigan, that really speaks to why I'm here and why I felt like I wanted to use all of those different experiences, I've had to come back here and use those learnings to hopefully do some good here in my home state.

E

Ed Clemente 15:08

Well, I'm glad you're back. I'm sure a lot of people are. That's all right. Yeah. But I mean, you know, it's sort of like the prodigal child right, to come back. And what are you bringing back? What wisdom you're bringing back to the state? And obviously, it's a big emphasis by the governor, you know, on some of her initiatives as well. But I also know, why don't you talk a little bit about some of your partners and other stakeholders you work with?

T

Trista Van Tine 15:36

Well, I'm in a very fortunate position, to not only have come back, really, I came back in 2020. And in that time, to just have the opportunity to work with almost, it feels like sometimes, like everyone across the state of Michigan, you know, being part of the entrepreneurial ecosystem here. And trying to think of ways to drive innovation for the economy, really puts you in a position of privilege and getting to speak with and interact with and partner with a lot of different people at the state government level, at local government levels, other entrepreneurial support organizations, that are supporting entrepreneurs in different ways to Michigan Founders Fund. The universities, we also run an internship program through MFF. So we work with a lot of the colleges and universities across the state as well. You know, and I've

gotten to spend a lot of time in different settings, with the Michigan Economic Development Corporation as well, because of the mission and the work that you all do, and, also trying to help grow and make Michigan prosper.

E

Ed Clemente 16:47

Yeah, in fact, I saw you, you spoke at that one event, not too long ago, in Grand Rapids. And I mean, it's interesting, probably where you get asked to speak at like a lot of different places, I would guess, across Michigan?

T

Trista Van Tine 17:00

Well, this year in particular has been a year of, to be honest, I tend to not like being on a stage. Most people like oh my gosh, like, no one wants to hear me be on a stage, but I do really appreciate those opportunities. And yes, I spoke at the Confluence event in Grand Rapids because as you know, Grand Rapids and the economic development groups out there are really putting a stake in the ground, around tech, and helping Grand Rapids become a tech hub. So that was a great experience. And then I spoke at the IMBAA conference in Detroit earlier this year, we had a statewide Innovation Summit in June, that I was lucky enough to get to present kind of the State of the State in terms of where we are at the startup ecosystem here in Michigan right now. And I'll be speaking at a2tech360 this September, as well.

E

Ed Clemente 17:57

Then, why don't, this'll be a good point, I didn't know if you had any of your board members you wanted to mention, I assume you have, or was your chair of your board? I don't even know.

T

Trista Van Tine 18:06

Yeah, so again, being very fortunate to be in this space and work with all these partners. I also have an amazing team and an amazing board of directors. So our board consists of co-chairs, Dug Song, who many people probably are familiar with, he was the first unicorn tech entrepreneur here in the state of Michigan. He's co-chair of the board of MFF and Bhushan Kulkarni, who, talk about a serial entrepreneur who just gives and gives and gives back to Michigan. He has founded multiple companies now. His latest one that he's working on is a cybersecurity company called SensCy, but he's also the co-chair of the board. And then kind of rounding out our board right now, although we will have a couple new additions to the board, which I'm excited to share later this year. But yeah, so running on the current board is Adrian Fortino, who's a venture capitalist with Mercury. So yeah, we're really lucky to have a great group of people involved. You know, I would say that's another thing that makes us unique as an organization is, we all have direct experience working in startups, either founding and running them or being in helping founders operate those startups as well as working in venture capital. So we have a very deep understanding of that journey in this space, and can speak to those that were hoping to serve.

**E****Ed Clemente 19:34**

And you've answered this question in a couple of different ways. But is there any other future trends you'd like to highlight? That you think you're going into?

**T****Trista Van Tine 19:44**

Yeah, well, I mean, so if we're thinking just broadly future trends, for me, my personal passion all stems from being a social scientist and trying to understand people so the question I'm really kind of thinking through a lot these days is How are we going to nurture people in just an increasingly digital and mediated world? Right? You know, since the 90s, with the rise of the internet, I think there have been these three critical technological developments and adoptions that have fundamentally changed human and society interactions. So we had the internet, which created a global village and interconnection, where we could access people all the time, wherever they are. And social media and gaming networks really supplanted in person connections and shared experiences by setting up these virtual spaces of gathering. And now we're at the start of this third wave of how human interaction and communication will be transformed through artificial intelligence. So you know, those previous two technology-driven changes from ones where people are still active. So even though it was a global village, and there were these gaming and social media spaces, people still were the ones kind of in control and activating that and choosing to participate in that right. But now with AI, these kinds of things can drive interaction to be more passive. So tech itself can drive those interactions with people. So what's that going to mean and look like as we move forward? So when I think about trends, I think about artificial intelligence, and then I also always think about climate and sustainability. And I think it's going to sound a little counterintuitive. But how are we going to use technology to drive more human-centered and physical world interaction? And how do we make sure that we embed climate impact into the business models and the business practices that we're using to develop new technology, and specifically AI and software? Because I think people don't think about carbon footprint often when they're thinking of tech startups and software. But it's increasingly becoming part of the environmental problem and how its deployed. And the fact that it relies on hardware to function, right, it is pretty energy intensive. You know, I think the stats are that by 2040, the information and tech sector will account for 40% of the world's carbon footprint, which it was only 1.5% of that back in 2007. So you know, these increasing demands for AI that are going to lead to increasing demands for computing power and larger footprints mean that we need to think about how we're developing software and the software lifecycle with that carbon footprint in mind. I've talked about this since I came back, but I think the key role that every company startups, tech startups, and every company is going to have in their leadership team moving forward as a chief sustainability officer.

**E****Ed Clemente 22:48**

Yeah, and that really isn't counterintuitive, if you just pay attention to a lot of things going out in the world, but it might actually help eliminate a lot of human sort of steps that you really didn't need to do in the first place to kind of get to a solution. Somewhat. The other thing I was gonna mention, I know you're also on a board the National Association for Media Literacy. And that's my next question, sort of, what would you tell your 17-year-old self today, especially with you on a board like that?



T

Trista Van Tine 23:26

Man, if there would be so many things I had to choose but you know, relating to my decision to join the board of the National Association of Media Literacy Education was seeing firsthand how these digital mediated environments and interactions have affected my nieces and nephews and watching how they interact with their friends in the world. And how isolated they can feel at times because of technology and how things are just being pushed on them. And we need to make sure that we're helping future generations take a very discerning look and eye to what they're seeing online, what they're reading, what they're seeing on TV, on Netflix, like the content itself, and really think about who's making it and what are they trying to say with that? What are the messages and, what is the intent like to not just absorb what they see, but to really to challenge it and question it, right? So, that's something that's just more personal for me why I want to do that and again, goes back to my passions for like, just humans in general and trying to understand how people function and why and what motivates them and drives them because I think identities are extremely complex and we tend to try to simplify them you know, we create these census forms with boxes to try to like, you know, boil people down into this one checkbox. But that's not really how it how any of us work. So anyway, so I won't go too much more on that tangent. But that's part of my joining that board. But the main things I guess I would say to myself would be to slow down and take time to celebrate wins, not just to keep trying to get to the next thing to focus energy on the people who bring the best out of you, right and give time to others very generously and very often. And that lastly, I guess, the moments or challenges that you go through that that really seemed life shattering at the time, especially when you're young, right? They actually are those critical building blocks to who you're going to become and to how you are going to overcome obstacles as you move forward. So just to keep that in mind,

E

Ed Clemente 25:50

Those are all good bullet points. I think, too, that, you know, your last question will be really easy, hopefully. But I know you've already said your love for Ann Arbor. But what else since you've come back home, do you like about living in Michigan?

T

Trista Van Tine 26:06

Oh, I love all sorts of things about Michigan. Obviously, I love being close to my family and all my brothers, sisters and nieces and nephews. And you know, Michigan in general, I just love all of the natural beauty that's here, all of the water. I realized after living in those five countries and 11 cities in the last 20 years that I need a lot of vitamin D, and I need to be close to a body of water so I can feel whole. So that's something that I really appreciate about being being here in Michigan is just all those outdoor spaces to get to play in.

E

Ed Clemente 26:41

Yeah, no one can argue with any of those points. Well, anyway, I want to thank our guests to get interested in time. Thank you. Again, she's the co-founder and executive director for the Michigan Founder Fund. And with that, I want to thank you very much for taking time, I know you got a busy schedule. But thank you very much Trista for taking time today to do this.

**T** Trista Van Tine 27:00

Thanks so much for having me. And I really appreciate it. And I appreciate you providing this platform for those of us in Michigan to share more about what we're doing and hopefully encourage other people to kind of join us in that work. So I'll also make that plugs to like anyone who is passionate about Michigan being the best startup ecosystem in the country and passionate about growing our communities and making innovation a centerpiece of our strategy, please, please feel free to reach out and to get involved with Michigan Founders Fund.

**E** Ed Clemente 27:38

Is it just that on the website? Is that it, just Michigan Founder Fund?

**T** Trista Van Tine 27:41

Yes, [MichiganFoundersFund.org](http://MichiganFoundersFund.org).

**E** Ed Clemente 27:43

Org. Okay, well great. Thanks again, Trista. Appreciate your time. Thanks, Ed. Join us next week where I guess we'll be Hiram Jackson, Chief Executive Officer of Real Times Media.

**A** Announcer 27:57

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