Chair's Letter from Diane L. Akers

In last month's newsletter, I asked for your feedback on how the Section can better serve your needs as a Michigan business lawyer. This month, I ask you to consider whether there are ways you can help the Section achieve its goals.

Our mission "is to foster the highest quality of professionalism and practice in business law and to enhance the legislative and regulatory environment for conducting business in Michigan." Fulfilling this mission includes providing "a forum to facilitate service and commitment and to promote ethical conduct and collegiality within the practice, . . . educational, networking, and mentoring opportunities" and reviewing and improving state business legislation and regulation. You can find the Section's Mission Statement and Strategic Plan, among other resources, posted on the Section's website.

This summer, before fall activities get into full swing, please give some thought to what you can do to help foster the mission of the Section. Please join us at our Annual Meeting on September 24, and help us make our mission a reality.

Green Shoots

By now, most of us have heard of Fed Chairman Ben Bernanke's term "green shoots". Essentially, green shoots are the signs of economic growth during the current economic downturn. Michigan faces unique challenges—placed in the national spotlight as the poster child for business mismanagement. However, there are some green shoots that point to where the business opportunities will be long after the recession ends. As business attorneys, it is often necessary to take on the dual role of legal counsel and business adviser. Therefore, it is critical that we be informed about Michigan's own green shoots. Highlighted below are a few of Michigan's green shoots for June 2009.

- Detroit-based Great Lakes Angels has joined forces with angel groups in Toronto and London, Ontario, and with the University of Windsor to form Nouveau Angel Capital Corp., which hopes to raise $20 million to invest in
early-stage companies in southeast Michigan and southwestern Ontario. This will increase the pool of investment funds available to local startups.

- General Electric selected Michigan as the location for its new, advanced manufacturing, technology, and software center. GE is North America's largest wind turbine manufacturer and is growing as a strategic player in the health care industry. During GE's announcement CEO Jefferey Immelt hinted that more could be on the way to Michigan. "What we would point out is that companies like GE never travel alone. We bring other suppliers, and tend to bring other people with us," he said.

- General Motors has decided to keep 2 Michigan plants open that were slated to be closed. GM also selected Michigan as the site where it will build its next generation vehicles.