



Media contact:

Doug Lepisto

[dlepisto@sleepinggiantcapital.com](mailto:dlepisto@sleepinggiantcapital.com)

517-490-4895

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## **Sleeping Giant Capital Closes \$10 Million in Funding to Scale Operations**

KALAMAZOO, Mich.—[Sleeping Giant Capital](#), a West Michigan-based investment and growth platform, today is announcing it has closed a \$10 million funding round to scale operations, with a focus on empowering women professionals in acquiring and growing businesses. Greenleaf Capital, a twenty-five-year-old Kalamazoo based private equity firm, has been an essential partner and participated in the funding. It is also announcing two executives-in-residence and the development of a women leadership advisory committee.

Launched in 2020, Sleeping Giant Capital was founded by Derrick McIver and Doug Lepisto who serve as managing partners. The firm seeks to take majority positions in established companies with \$1.5M-\$4M in annual cash flow.

“As historic numbers of baby boomers retire, the West Michigan community faces a once in a generation question,” said Doug Lepisto, co-founder and managing partner of Sleeping Giant Capital. “What is the future of small business ownership? Will ownership and capital flee to the coasts? Who will lead and grow these companies? Will they operate with a bias to the short-term, or consider long run prosperity? What kind of community member will they be in West Michigan?”

Sleeping Giant Capital’s mission is to empower a new era of leaders to acquire and grow West Michigan businesses. The firm employs professionals to become owner-operators, invests for the long term out of a unique 25-year fund, and grows investments through a platform architecture.

The platform connects West Michigan stakeholders including investors, current business owners, future business owners, undergraduate business students, and advisors. The platform offers resources and capabilities including mentorship, technology, growth strategy consulting, and office space.



“To our knowledge, this is the first platform of its kind in the country. We have created a model that offers a locally based and integrated solution to a foundational challenge in American communities – the generational shift in small business ownership,” said Derrick McIver co-founder and managing partner of Sleeping Giant Capital. “Learning is central to our model. We grow businesses by growing people, and we grow people by growing businesses.”

“The historic transition of business ownership presents an opportunity to keep capital and ownership within the West Michigan community,” said Jonas Peterson, CEO of Southwest Michigan First. “We need the next generation of business leaders who drive growth and innovation in our small businesses. Sleeping Giant Capital is enabling an exciting path of entrepreneurship that is based locally.”

### **Funding**

The \$10M in funding enables Sleeping Giant Capital to scale operations across its platform in several key respects:

- Residency Program that covers salary and costs for up to 4 concurrent professionals engaged in a 2-year full-time search
- 2 full-time executive employees
- Technology to facilitate search, learning, and post-acquisition growth
- Office space in downtown Kalamazoo for executives-in-residence, advisors, and undergraduates
- Paid internships for undergraduates

### **Executives-in-Residence**

Sleeping Giant Capital is also announcing two executives-in-residence – Tom Garrett and Justin Murray. Tom Garrett joins Sleeping Giant Capital with 25 years of corporate management experience. Previously he was President of Total Plastics, Inc. where he grew operations from 2 facilities generating \$8 million in revenue to 18 facilities producing over \$125 million in annual revenue with 325 employees across 10 states.

Justin Murray joins Sleeping Giant Capital with 14 years of management experience for Fortune 500 companies. Previously, he worked at Stryker, a medical device manufacturer, where he most recently managed M&A activities for Stryker’s largest business unit.



### **Women Leadership Advisory Committee**

Sleeping Giant Capital is also announcing its advisory board with particular attention on empowering women professionals on the path to business ownership. The committee includes 11 women including founders, CEOs, and C-suite executives:

- Kris Bahner – SVP, Global Corporate Affairs at Kellogg Company
- Lynn Chen-Zhang – CEO, Zhang Financial and Chair of WMU Board of Trustees
- Sandi Doctor – President at Northwood Group
- Michelle Eldridge – Co-Founder, Clear Ridge Wealth Management
- Sara Fetke-Sweers – Assurance Director, BDO
- Jennifer Lentner – Senior Director of Marketing Communications at Stryker
- Jen Randall – Co-Founder and CEO, of Maestro
- Leigh Ann Sayen – President, The Peterson Company
- Nancy Turtle – Kalamazoo Community Bank President, Mercantile Bank
- Tracy Thurkow – Expert Partner, Global Head of Behavioral Science at Bain & Co.
- Elizabeth Weindruch – Managing Director of Private Investments, Barings

According to Stanford University, across the last 20 years, women account for approximately 5% of the 401 individuals who have engaged in a search to acquire a business. “Sleeping Giant Capital’s focus on established West Michigan businesses and empowering women to become owner-operators complements the focus of the New Community Transformation Fund,” said Randy Thelen, President and CEO of The Right Place. “Both contribute to our vision of sustainable economic growth and shared prosperity here in West Michigan.”

The formation of Sleeping Giant Capital’s Women Leadership Advisory Committee looks to create relationships, awareness, and mentorship to increase the number of women on this path. “The business case for investing in women is clear, and we are excited to empower and promote female investors and operators in this important initiative,” said Elizabeth Weindruch, Managing Director of Private Investments at Barings. “Sleeping Giant Capital is ensuring West Michigan remains a vibrant, innovative community, prepared for long-term growth.”

Sleeping Giant Capital’s platform generates financial, social, and educational returns to stakeholders in the West Michigan community, including a portion of returns that will be donated to Western Michigan University Center for Principled Leadership and



Business Strategy at the Haworth College of Business. Prospective owner-operators take the Acquire course to learn sourcing, thesis development, valuation, and deal structure. Sleeping Giant Capital also offers for-credit practicums where undergraduate students are paired with executive advisors to offer growth strategy analysis and recommendations for current and prospective portfolio companies.

"Our engagement with Sleeping Giant Capital differentiates Western Michigan University and our students," said Western Michigan University President, Edward Montgomery. "It empowers real, immersive, and ultimately transformational learning experiences for undergraduates across our university, as well as executives in our community. From Upjohn, to Stryker, to Haworth and more, the West Michigan region has a track record of entrepreneurial innovation. By having our students working with cutting edge entities such as Sleeping Giant Capital, we are excited to continue that tradition of innovation in the higher education sector."

For more information on Sleeping Giant Capital visit [sleepinggiantcapital.com](http://sleepinggiantcapital.com).