

Director's Message

Greetings!

The New Year is definitely underway, and session has begun for the Tennessee General Assembly.

There are several conferences and events, particularly related to business matchmaking and contracting with governmental and private entities, in the planning stages that are about to come onto various organizations calendars, and others that are set later into spring and early summer. These are events that the businesses with which you work may be interested in, especially if they are looking at government contracting in their marketing strategy.

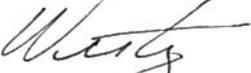
Have you seen the simplified step-by-step for registering a new business in the state? While the web address says "small business guide," it is useful for any business. It goes through a clear, simplified version of selecting the business name and legal structure, tax registration, hiring employees, special licensing, and it ends with resources including the TN Smart Guide as a download. You can find it at <http://tn.gov/ecd/smallbusinessguide>. Of course it is noted that we recommend the consultation of an attorney, CPA or business counselor in setting up a business, and not every special licensure is listed. If you have not received a supply of TN Smart Start Guides or the companion rack cards in hard copy, and you would like some, there is still time to get them.

Lastly, BERO's annual report came out in December and can be found on the website.

We want to hear from you. Look towards the bottom for [Call for Entries](#) to see how.

I look forward to seeing you soon!

Warm regards,

A handwritten signature in black ink, appearing to read 'Wisty'.

Wisty Pender
Director, BERO

What's in the Winter 2015 quarterly?

- ❖ [DBE/Veteran Practices and Highlights](#): Youth Entrepreneurship in the Digital Age , Sources of Hope: Women's Entrepreneurship and a New Women's Resource Center...
- ❖ [Access to Capital](#): Crowdfunding, the state of lending and venture capital updates...
- ❖ [Upcoming Events and Items of Note](#): There are so many great opportunities!
- ❖ [Call for Entries](#): Haven't heard from you in a bit...
- ❖ [Articles of Interest from the Last Quarter](#): There are quite a few, but remember you can see them at www.tn.gov/ecd/bero.
- ❖ [Contact Information](#)

➤ **From the Field...**



Youth Entrepreneurship in the Digital Age

Submitted: Sammy Lowdermilk

TN Code Academy | 100 Girls of Code | Digital Pathways

Mark Zuckerberg launched Facebook from his Harvard dormitory when he was 19 years old, and was a billionaire at the age of 23. David Karp created Tumblr when he was just 20 years old, and the company is now valued at over \$800 million. Cameron Johnson started his first business when he was only 9 years old and through various businesses was valued at over \$1 million before he graduated high school. These are great success stories, and they are popping up more and more often.

The success that young entrepreneurs have found is largely due to the emergence of our digital world. Business owners no longer have to use face-to-face interactions, build huge factories filled with numerous employees, or accumulate large sales teams. Products and services can now be sold directly to consumers at the click of a button. The knowledge of computing devices and the internet gives our younger generation an advantage above others. The youth of today have enjoyed the benefits of this technological age. Most have been using devices since before they could even walk.

Seeing the success stories of social media mavens, app creators and software developers, students feel encouraged and are often empowered by the ease-of-use and comfort they have with technology. Today's student also has the advantage of generating immediate revenue with self-taught skills such as computer programming. Young men and women can create and publish an app or video game in a short amount of time with ever-growing ease.

We now see the influx of technology into our local school systems and students have the words "entrepreneurship" and "startup" ingrained into their vocabulary. According to a recent Kauffman Foundation report more than half of young Americans would like to start their own business. Not every student has the desire or skillset to create their own company or product, but there are more tools at one's disposal now than at any other time before.

There are still several barriers that we could remove for young entrepreneurs. As communities and institutions, we can provide more avenues of funding that are tied to mentorship and training. More incentives could be provided to local bankers and venture capitalists that decide to invest in targeted groups such as younger entrepreneurs. But most importantly, we can create a positive story around entrepreneurship that brings our students and youth to the conversation.

Through training programs like TN Code Academy and Governor Haslam's Launch Tennessee program, young entrepreneurs have the opportunity to better prepare themselves for success in an ever-changing, digital world.

Find out more about TN Code Academy at www.tncodeacademy.com.

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Sources of Hope: Women's Entrepreneurship and a New Women's Resource Center

In the last quarter and on the heels of [Global Entrepreneurship Week](#), the Ewing Marion Kauffman Foundation released its study, "[Sources of Hope: Women's Entrepreneurship](#)."

In his article, Female Entrepreneurs Key to Economic Growth, Mark Marich explains that the study focuses on challenges women-owned tech firms across various industries and "suggests that accelerating female entrepreneurship could have the same positive effect on the U.S. economy that the large-scale entry of women into the labor force had during the 20th century."

The study further recommends "that programs for female entrepreneurs should offer more opportunities to learn about starting and growing businesses and engage successful women business owners in mentoring."

You can find the full article at www.kauffman.org/blogs/policy-dialogue/2014/november/womens-entrepreneurship; and the complete study at www.kauffman.org/~media/kauffman_org/research%20reports%20and%20covers/2014/11/sources_of_economic_hope_womens_entrepreneurship.pdf

And on that note, women entrepreneurs now have a new resource available to them in the Middle Tennessee area with the launch of the state's second women's resource center.

Nashville Post: On the Move 11 December 2014 - Pathway Lending recognized

www.nashvillepost.com/news/2014/12/11/on_the_move_11_december_2014

The U.S. Small Business Administration has selected Pathway Lending as one of only six new women's business centers across the country.

The Metro Center-based center will open in early 2015 and target women entrepreneurs in the Nashville and Clarksville regions.

Pathway Lending's Women's Business Center will be created by women to meet the needs of women entrepreneurs at all stages of business, from emerging to established. The center will provide in-depth business consulting, classroom training,

peer-to-peer learning, and online events on topics such as strategies for business expansion, cash flow management, and access to capital.

“As an organization we are very excited to bring new resources to Tennessee,” said Clint Gwin, president of Pathway Lending. “Women’s business ownership is growing exponentially and we want to be a part of helping these entrepreneurs achieve their goals and have positive impacts upon our community.”

A grand opening will occur in mid-January at its Metro Center location.



MomForce Network Connects Moms to Flexible Jobs (video)

www.wbir.com/story/news/local/2014/11/06/momforce-network-connects-moms-to-flexible-jobs/18579757/?utm_source=newsletter&utm_medium=email&utm_content=MomForce%20Network%20Connects%20Moms%20to%20Flexible%20Jobs&utm_campaign=DC%27s%2011/6
WBIR, Knoxville

An issue many working moms have is wanting to spend more time with their children. A flexible work schedule or a part-time job can make that a reality. The MomForce Network helps connect moms to employers who offer positions with these types of schedules. The group has been around since last August. So far they're helping about 1,400 moms in East Tennessee who want to contribute to a profession but don't want to work full-time. (www.momforcenetwork.com)



Hard copies of the TN Smart Start Guide available for your organization

We have hard copies and postcard/rack cards available, and of course you can get the PDF online at tn.gov/ece/bero/pdf/TNSmartStartupGuide.pdf. It's a good resource for your website; and if you use it, we recommend linking directly to the PDF because it gets updated more often than the hard copy and will be the most current version.

❖ Access to Capital ❖

Highlighted articles:

Crowdfund Insider: CEI to Congress, Regulators: End Millionaires Only Rule Now

www.crowdfundinsider.com/2014/11/56290-cei-congress-end-millionaires-rule-now/

... “Capital is being stalled by rules and regulations passed before most homes had telephones,” explains CEI senior fellow and author of the report John Berlau. “As a result, crowdfunding’s potential to create jobs and increase income mobility is being held back as entrepreneurs struggle with mounds of red tape from old securities laws.”

The Best States and Cities for Crowdfunding

www.kauffman.org/blogs/policy-dialogue/2014/october/the-best-states-and-cities-for-crowdfunding

... Globally, the U.S. dominates in the field with 5,529 fully-funded projects during July to September 2014 totalling \$142.8 million. The next most active country, the United Kingdom, counted 812 deals and \$37.3 million.

Atlanta Fed: Survey Shows Banks Easing Loan Terms to Businesses, Households

frbatlanta.org/commdev/publications/partnersupdate/14no6/survey-shows-banks-easing-loan-terms-to-businesses-households?d=1&s=email&utm_source=Atlanta+Fed+E-mail+Subscriptions&utm_campaign=ee01bc4718-Partners-Update-November-December-2014&utm_medium=email&utm_term=0_b7a27f0b85-ee01bc4718-216034509

A small share of banks reported greater willingness to make installment loans compared with the previous quarter, and some banks reported easing standards for approving credit card applications.

Of particular interest to community and economic development practitioners are findings on retail small business loans and subprime auto loans.

The Tennessean: Venture Capital Falls in 3Q

www.tennessean.com/story/money/2014/10/16/venture-capital-falls-q/17331911/

The amount of venture capital dollars invested in U.S. companies fell for the first time in six quarters, with the number of deals falling to its lowest since the first quarter of 2012, according to a Dow Jones VentureSource report.

There are several more articles worth reading on lending, crowdfunding and access to capital overall in the [Articles of Interest from Last Quarter](#) section.

❖ Events and Items of Note ❖

➤ **January:** National Mentoring Month, National Slavery and Human Trafficking Prevention

- January 27: TVBA Annual Business and Education Expo, Knoxville. For more information visit www.jointvba.us.

➤ **February:** Black History Month, Irish-American Heritage Month

- February 21: TEDxUTK. For more information visit www.tedxutk.com.

➤ **March: Women's History Month**

- TBA March: Keep a look out for two to three supplier events coming up in March. The details have not been released yet.
- March 21: TEDxNashville. For more information visit www.tedxnashville.com.

➤ **And coming up in 2015...**

- April 7-9: GROWCO, Nashville. For more information visit <http://growco.inc.com>.
- April 29-30: USDA Rural Development Annual Conference, Murfreesboro. Look for more details to come.
- June 8-10: 36/86, a meeting of people celebrating Southern Culture and Entrepreneurship, Nashville. For more information <http://thirtysixeightysix.com>.
- June 12: East TN Women's Leadership Summit, Alcoa. For more information visit <http://easttnwomensls.com>

❖ **Call for Entries** ❖

Case Studies: We would like to spotlight how your organization worked with a client. How you plugged the company into resources, and what things that company or individual sought to accomplish. This serves two purposes, to highlight (1) your range of services and (2) the company itself statewide.

Best Practices: Which ones have worked for your organization? Send a short paragraph with any links explaining how and why, and the challenges. Your best practices can be anything from how you process a client to programs developed to fill gaps that are producing good results (i.e. business matchmaking, mentor-protégée programs, loan programs, etc.).

Events: What impactful events are you planning, co-planning or promoting for DBEs? Include the basics of who, what, when, where and how, with a link for more information. Also include the expected number of participants.
Send events that take will place in the next 6 months.

How to submit: There is a lot of great work being done across the state for DBEs. If you have questions that you would like to see how other groups are solving and/or addressing, send them along. Provide enough contextual information so your question can be answered in a relevant manner.

SEND YOUR BEST PRACTICES, QUESTIONS, WELL WISHES, ETC. TO ecd.bero@tn.gov.
WE LOOK FORWARD TO HEARING FROM YOU! REALLY! ALSO, PLEASE FEEL FREE TO FORWARD THIS ON TO OTHERS.

❖ **Articles of Interest from the Last Quarter** ❖

Do you need a different option to look through these articles?
These articles are also posted in "DBE Topics in the News" section of BERO's website at www.tn.gov/ecd/bero.

▫ OCTOBER ▫

Pensacola News Journal: Military Vets Find Second Career

www.pnj.com/story/news/military/2014/10/27/veteran-owned-businesses/18033535/

The end of a military career doesn't mean the skills learned no longer are useful. More often, military veterans are finding that their skill sets are useful in the civilian world, often allowing them to be their own boss.

Entrepreneur: How Old Is Too Old to Start a Business? The Answer May Surprise You. (infographic)

www.entrepreneur.com/article/238924

... When it comes to launching a business, what a person may lack in youthful energy comes back multiplied in experience. Reid Hoffman started the ultra-popular career networking site LinkedIn when he was 36; Sam Walton started Wal-Mart when he was 44; and Joseph Campbell started Campbell Soup when he was 52.

Entrepreneur: 7 Insanely Productive Habits of Successful Young Entrepreneurs (slideshow)

www.entrepreneur.com/slideshow/238847

... So to be successful, entrepreneurs really have beaten the odds – especially young entrepreneurs ... Rather than focus on generic insights or basic hacks, we looked at unique, concrete habits you can immediately adopt in your life and business that can have a game-changing impact.

White House: Presidential Proclamation – National Entrepreneurship Month, 2014

www.whitehouse.gov/the-press-office/2014/10/31/presidential-proclamation-national-entrepreneurship-month-2014

... America has always been a country of risk takers and dreamers -- where anyone who is willing to work hard can turn a good idea into a thriving business -- and our spirit of ingenuity remains a powerful engine of growth, creating jobs and bolstering our economy. This month, we recognize the grit and determination of American inventors and innovators and their many contributions to our Nation, and we reaffirm our commitment to support these entrepreneurs as they develop the products, services, and ideas of tomorrow.

Crowdfund Insider: SEC Will Start Business Forum with Discussion of Accredited Investor Definition

www.crowdfundinsider.com/2014/10/53126-sec-will-start-business-forum-discussion-accredited-investor-definition/

The Securities and Exchange Commission (SEC) has earlier announced that it will hold its annual Government-Business Forum on Small Business Capital Formation at its Washington, D.C. headquarters on November 20, 2014. As part of the annual gathering the morning session will tackle the definition of an accredited investor and secondary market liquidity for securities in small businesses.

USDA: USDA Invests in Small and Emerging Rural Businesses and Rural Transportation

www.usda.gov/wps/portal/usda/usdahome?contentid=2014/10/0232.xml&contentidonly=true

Agriculture Secretary Tom Vilsack today announced that USDA is investing \$4.9 million in 50 projects across the country to support small and emerging rural businesses and rural transportation projects.

"USDA is working to expand economic opportunities and bring well-paying jobs to rural communities," Vilsack said. "Strategic investments in rural businesses will help grow local economies and revitalize small towns and communities."

US Small Business Administration: Understanding the Gender Gap In STEM Fields Entrepreneurship (report)

www.sba.gov/sites/default/files/Gender%20Gap%20in%20STEM%20Fields.pdf

This report investigates whether gender differences in exposure to industry-funded research and commercialization activities may help to explain disparities in entrepreneurial behavior among science, technology, engineering, and mathematics ("STEM") PhDs.

Kauffman: 2014 Mayors Conference on Entrepreneurship: Making an Entrepreneurial City

www.kauffman.org/microsites/mayorsconference2014

... Convened by the Ewing Marion Kauffman Foundation, the 2014 Mayors Conference was held in partnership with Mayor Greg Fischer of Louisville. The conference explored the growing "Maker Movement." As more and more Americans have access to both the technologies to build things and the networks to learn new skills, creativity is being channeled into new business ventures, economically benefitting both the maker-entrepreneur and others in the community.

timesfreepress.com: Tech Town Goes Downtown Chattanooga: Learning Center to Move into Lifestyle Center Sold by Erlanger

www.timesfreepress.com/news/business/aroundregion/story/2014/oct/24/tech-town-goes-downtown-chattanooga-learning-cente/270361/#share

... The budding youth-focused technology and entrepreneurial learning center will soon spread its robotics labs, coding and videography rooms across the second floor of the Chattanooga Lifestyle Center ... Plans call for programs to teach veterans, teachers and people 55 years old and older.

Nooga.com: LAUNCH Helps Young Entrepreneur Hone Company, Pursue Business as a Career

http://nooga.com/168205/launch-helps-young-entrepreneur-hone-company-pursue-business-as-a-career/?utm_source=newsletter&utm_medium=email&utm_content=LAUNCH%20Helps%20Young%20Entrepreneur%20Hone%20Company%2C%20Pursue%20Business%20as%20a%20Career&utm_campaign=DC%27s%2010/30

In 2011, Derelle Roshell was a local high school student who took one entrepreneurship class; now, he's studying business management at Chattanooga State Community College and working to build his business, Lingua Cocoa ... Now, he's relaunching his products and raising capital via Kickstarter.

Nooga.com: Startup Undercover Hostess Aims to Fill Party Planning Niche

www.nooga.com/168193/startup-undercover-hostess-aims-to-fill-party-planning-niche/?utm_source=newsletter&utm_medium=email&utm_content=Startup%20Undercover%20Hostess%20Aims%20to%20Fill%20Party%20Planning%20Niche&utm_campaign=DC%27s%2010/30

"I wanted a Pinterest-style party but without all the effort of trying to find or craft coordinating specialty decorations," she said. "I thought if you can rent clothes and dresses online, why not parties? We have seen great interest in our products and are now very excited to share this brand-new concept with everyone."

Local Memphis: Two Local Students Create New Social Media App (video)

www.localmemphis.com/story/d/story/two-local-students-create-new-social-media-app/25139/eQqRx0k7lk-qOGmdArm6iw

20-year-old Morgan Steffey and 21-year-old Evan Katz are busy with more than just homework. The U of M and Rhodes University students recently started a business. Right now, they're creating a social media app for high school and college students ... Now the app has grown into a selfie contest.

The Tennessean: Marcus Whitney Named Jumpstart Foundry President

www.tennessean.com/story/money/tech/2014/10/27/marcus-whitney-named-jumpstart-foundry-president/18016871/

Marcus Whitney, the Moontoast co-founder who exited his company last week, will become president of Jumpstart Foundry, the startup accelerator he helped create ... "We have been punching way above our weight from day one at Jumpstart, and that's what landed us a spot among the top 15 accelerators in the country," Whitney said in a release.

Vimeo: Nashville Area Hispanic Chamber of Commerce 2014 Business & Community Awards Event (video)

<http://vimeo.com/110412843>

During Hispanic Heritage Month (Sept 15 - Oct 15) the NAHCC recognizes the professional, civic and business contributions of its members while also recognizing non-members whose involvement has had a meaningful impact on the community at large throughout the year. Nominees are selected from among those who have demonstrated commitment and leadership to the advancement of the organization, the Hispanic community, and the city of Nashville.

Nashville Business Journal: Entrepreneur Center Releases More Details on 'Project Music,' Its Music-Tech Initiative (blog)

www.bizjournals.com/nashville/blog/2014/10/entrepreneur-center-releases-more-details-on.html?utm_source=newsletter&utm_medium=email&utm_content=Entrepreneur%20Center%20Releases%20More%20Details%20on%2027Project%20Music%2C%27%20Its%20Music%20Tech%20Initiative&utm_campaign=DC%27s%2010/21

... "It is great to see a group of local companies invest in music technology startups. Nashville's front door for innovation is the EC, and this music accelerator will only enhance our creative economy."

Applications for the accelerator, which is courting startups from across the globe, opened this morning at midnight, and will be open through Nov. 24.

Stanford Business: Vanessa Loder: "I Want to Empower and Inspire Millions of Women"

www.gsb.stanford.edu/insights/vanessa-loder-i-want-empower-inspire-millions-women

... Follow your heart and intuition rather than your ego, mind, and wallet. Many entrepreneurs start off doing that, but they listen to people who tell them what they 'should' be doing, and they cave on their vision and what lights them up the most. If you are not having fun it means your ego is too involved.

White House: Fact Sheet: Global Entrepreneurship Summit

www.whitehouse.gov/the-press-office/2014/11/20/fact-sheet-global-entrepreneurship-summit

President Obama elevated entrepreneurship to the forefront of the United States' engagement agenda during a historic speech in Cairo in 2009. The Administration has delivered on this commitment, greatly expanding support for entrepreneurship and economic opportunity around the world.

VNC: Nville's InCrowd Capital Adds Angels + Investments, Seeks SE Partners

www.venturenashville.com/nvilles-incrowd-capital-adds-angels-investments-seeks-se-partners-cms-1000

INCROWD CAPITAL, the Nashville-based Angel group, has invested in two more startups, and now seeks licensee-partners to establish chapters elsewhere, said CEO Phil Shmerling ... The company's Angels have invested more than \$550K since InCrowd's inception, slightly more than \$100K per portfolio company, he said. Another deal or two could still close during the balance of this year, 32-year-old Shmerling said today.

VNC: Haslam Admin Eyes AgLaunch Support for TN Rural Entrepreneurs, Growers

www.venturetennessee.com/haslam-admin-eyes-aglaunch-support-for-tn-rural-entrepreneurs-growers-cms-771

The talk is nearly over. Innovators in rural Tennessee are likely in 2015 to begin seeing more State attention paid to their capital formation, workforce, infrastructure and related business needs, through an initiative dubbed Ag Launch.

Business & Heritage Clarksville: One of Six New Women's Business Centers to Open in Tennessee

<http://businessclarksville.com/business/one-of-six-new-womens-business-centers-to-open-in-tennessee/2014/11/26/68895>

Pathway Lending announces its selection by the U.S. Small Business Administration as one of only six new Women's Business Centers across the country. Beginning in early 2015, women entrepreneurs in the Nashville and Clarksville regions will have a new resource for growing their business.

Murfreesboro Post: The Skillery Set to Host Etsy Seller Boot Camp

www.murfreesboropost.com/the-skillery-set-to-host-etsy-seller-boot-camp-cms-40841

... "Nashville has such a strong community of makers and independent sellers, and we're proud to have so many of them as part of the Etsy community," says Etsy Seller Education Specialist Katie Noonan. "We're really excited to come to Nashville to meet new and longtime sellers and help them make the most of Etsy, and make their businesses stronger."

The Tennessean: Nashville Incubation Center Quietly Fosters Companies' Growth

www.tennessean.com/story/money/2014/11/01/nashville-incubation-center-quietly-fosters-companies-growth/18269511/?utm_source=newsletter&utm_medium=email&utm_content=Nashville%20Incubation%20Center%20Quietly%20Fosters%20Companies%27%20Growth&utm_campaign=DC%27s%2011/03

But the incubation center is not about being shiny and it's not about venture capital. The entrepreneurs working out of the 21 office spaces have come there to bootstrap and grow their company without having to give up an equity stake. Through the center, a nonprofit, companies get a downtown location offered at far below market rate, subsidized accounting and legal services and access to zero-interest loans that can help them make the leap to bigger contracts.

Storify: Memphis Startup Weekend: Women's Edition

https://storify.com/Start_Co/memphis-startup-weekend-women-s-edition?utm_source=newsletter&utm_medium=email&utm_content=Memphis%20Startup%20Weekend%3A%20Women%27s%20Edition&utm_campaign=DC%27s%2011/13

Memphis was host to Startup Weekend: Women's Edition this past weekend. During the event, a diverse mix of talent and ideas came together to build businesses in 52 hours. The weekend concluded Sunday evening when participants had the opportunity to showcase their teams and the progress they achieved over the weekend.

Crowdfund Insider: Dear Congress: Please Help Our Small Businesses

www.crowdfundinsider.com/2014/11/56107-dear-congress/

My friend Dan Lear and I wrote the attached letter to Congress to try to encapsulate in one place our various public policy suggestions to help startups.

What you will find in the letter are 13 very specific and detailed public policy initiatives that Congress could act on today.

Digital Journal: Front Page PR Targets New Texas Crowdfunding Portals with Marketing Consulting Services

www.digitaljournal.com/pr/2337563

Today a new Texas Crowdfunding Exemption Rule goes into effect that will give the state yet another financial tool to encourage more people with creative ideas to start new businesses in Texas. For the first time in 80 years, businesses will be able to sell equity shares in their business to more than 20 million unaccredited investors who live in Texas via new online Texas crowdfunding portals using general solicitation.

Knoxville News Sentinel: Second Annual Startup Day Celebrates Entrepreneurship

www.knoxnews.com/business/second-annual-startup-day-celebrates-entrepreneurship_38860874?utm_source=newsletter&utm_medium=email&utm_content=Second%20Annual%20Startup%20Day%20Celebrates%20Entrepreneurship&utm_campaign=DC%27s%2011/24

... The event was a celebration of entrepreneurship featuring pitches from 10 startups, plus discussion groups designed to engage the community on topics such as what it takes to succeed and how to raise capital. Jon Shieber, senior editor of TechCrunch and CrunchBase, served as master of ceremonies and said such events are "really vital to the development of a strong entrepreneur ecosystem."

Women 2.0: #TechTuesday – Why Data Science Proved the Perfect Fit for an Aerospace Engineer ... Who's Also a Fashion Designer
http://women2.com/2014/11/25/techtuesday-data-science-proved-perfect-fit-aerospace-engineer-whos-also-fashion-designer/?utm_source=Women+2.0+Mailing+List&utm_campaign=81154ddb5-12_24_2013_Weekly_Newsletter&utm_medium=email&utm_term=0_8e8e6a075d-81154ddb5-310376849

When was the last time you met a structural aerospace engineer? It's surely rarer still to find one who has also launched two fashion labels, dabbling in hat design and puppetry along the way.

Julia Lintern is a creative and a scientist all in one.

Nooga.com: Innovasan Corp. Wins Will This Float? Competition

http://nooga.com/168414/innovasan-corp-wins-will-this-float-competition/?utm_source=newsletter&utm_medium=email&utm_content=Innovasan%20Corp.%20Wins%20Will%20This%20Float%203F%20Competition&utm_campaign=DC%27s%2011/20

Knoxville-based Innovasan Corp. took the grand prize at yesterday's Will This Float? competition, winning \$1,000 in cash, 32 hours of free business services and a one-year mobile marketing contract.

Innovasan is the creator of Gauntlet Disinfection System, which is a fluid waste technology treatment platform to reduce global water pollution. The technology creates effluent that is safe for discharge into the environment or municipal sewer systems.

Policy Dialogue on Entrepreneurship: Female Entrepreneurs Key to Economic Growth

www.kauffman.org/blogs/policy-dialogue/2014/november/womens-entrepreneurship

... A new study released by the Kauffman Foundation argues that female entrepreneurs, especially those in high-growth fields, could be a "catalyst for growth in America."

"Sources of Economic Hope: Women's Entrepreneurship," authored by Alicia Robb, a senior fellow at the Kauffman Foundation, suggests that accelerating female entrepreneurship could have the same positive effect on the U.S. economy that the large-scale entry of women into the labor force had during the 20th century.

Entrepreneur: What Midsize Cities Must Do to Boost Entrepreneurship (video)

www.entrepreneur.com/video/239681

But Mayor Berke realized it takes more to jumpstart the tech economy in the midsize, southern city. In this interview, he discusses the do's and don'ts of government promoting local startup activity. From reverse pitch nights, to pushing for an Open Data Policy, he shares a new approach toward building Chattanooga's own startup ecosystem.

Nashville Business Journal: TSU Unveils New Center for Entrepreneurs

www.bizjournals.com/nashville/morning_call/2014/11/tsu-unveils-new-center-for-entrepreneurs.html?ed=2014-11-14&s=newsletter&ana=e_nsh_rdup&utm_source=newsletter&utm_medium=email&utm_content=TSU%20Unveils%20New%20Center%20for%20Entrepreneurs&utm_campaign=DC%27s%2011/14

... The Center for Entrepreneurship and Economic Development will be on TSU's Avon Williams Campus in downtown Nashville. It will oversee the university's Nashville Business Incubation Center and the Small Business Development Center.

WSJ: 'Loyalty' Startup 500friends Get Acquired; Backed by Intel, Crosslink

<http://blogs.wsj.com/venturecapital/2014/11/18/loyalty-startup-500friends-gets-acquired-backed-by-intel-crosslink/?KEYWORDS=minority+entrepreneur>

Justin Yoshimura, founder of 500friends, said the retail loyalty startup has been acquired by digital marketing company Merkle Inc. in a transaction valued in the "tens of millions" of dollars. He said it was a good outcome for investors but he declined to specify terms.

Entrepreneur: The Many Benefits of Mentoring Vets Entering the Business World

www.entrepreneur.com/article/239577

It's in the hands of myself and other business leaders to become mentors to veterans who want to enter the corporate world. We, in essence, become their "sponsor," not in financial terms, but by helping them learn the ropes.

◊ DECEMBER ◊

The Tennessean: Year of Milestones for Tennessee Entrepreneurs

www.tennessean.com/story/money/2014/12/22/year-milestones-tennessee-entrepreneurs/20609293/

Tennessee is known for its ability to foster entrepreneurship and business growth by facilitating connections between startups and capital. In 2014, the state continued to forge those relationships, but also provided many more innovative ways to grow business that attracted the attention of investors across the Southeast and around the nation.

timesfreepress.com: Ready.Fund.Grow! Aims to Help Emerging Businesses Get Loans

www.timesfreepress.com/news/business/aroundregion/story/2014/dec/30/readymfundgrow-aims-help-emerging-businesses-get-loans/280237/

New small businesses that haven't been able to lock in loans might now be able to.

Tennessee Small Business Development Centers and Pathway Lending have partnered to offer loans of up to \$100,000 at an interest rate of 7.75 percent to small businesses that are at least 24 months old.

Citizen-Times: Small Business Loans Cause Headache for Entrepreneurs

www.citizen-times.com/story/news/local/2014/12/10/small-business-loans-big-headache-entrepreneurs/20221877/

The national economy is still feeling the collapse of the pre-recession, small-business loan lending market, said Ann Marie Wiersch, a senior policy analyst in the Community Development Department at the Federal Reserve Bank of Cleveland... Small businesses are still recovering, and some banks have moved away from lending to them because it's not as profitable.

The Leaf Chronicle: HOME LINES: Veterans Wanting to Start Small Business Have Good Programs to Help

www.theleafchronicle.com/story/news/local/fort-campbell/2014/12/01/home-lines-veterans-wanting-start-small-business-good-programs-help/19759251/

... Upon retirement or separation from the service, many veterans become interested in starting their own business...I believe veterans should start at one of two places: the Small Business Administration or the Veterans Administration.

Shelbyville Times-Gazette: Women's Juggling Act: Gender Role Expectations Still Linger in Business

www.t-g.com/story/2148823.html

This may be the 21st century, but women can still face unfair expectations in the workplace, an issue that gets magnified for those who climb the corporate ladder... Having a family and a career at the same time is hard, but women are used to juggling responsibilities, Womack said. That trait makes them good at leadership.

Nashville Business Journal: Tennessee Crowdfunding Rules Go into Effect Next Month (blog)

www.bizjournals.com/nashville/blog/2014/12/tennessee-crowdfunding-rules-go-into-effect-next.html

The door opens for Tennessee businesses looking to solicit capital from in-state investors online, also known as crowdfunding, in January.

Supporters of crowdfunding say it allows entrepreneurs and startups to tap a wider net in order to get the early capital to a company off the ground.

Nashville Post: Burcham Leaving EC

www.nashvillepost.com/news/2014/12/17/burcham_leaving_ec

... "Our entrepreneur center has become a model for the nation, and Michael's vision and leadership have made that happen," Ingram said. "We wish him well in his bright future, and we hope to build on his successes here."

Entrepreneur: 4 Reasons Millennials Should Start Their Own Business

www.entrepreneur.com/article/241323

... As a millennial myself, I always knew I wanted to start my own business since the idea of doing anything status quo was not only unacceptable but actually terrifying. And I am not the only one taking the leap. According to The Kauffman Foundation's Young Invincible Policy Brief, in 2011, millennials launched 160,000 startups each month and 29 percent of all entrepreneurs were 20 to 34 years old.

Stanford Business: Women Entrepreneurs: "Turn Your Difference into an Advantage"

www.gsb.stanford.edu/insights/women-entrepreneurs-turn-your-difference-advantage

... So many women wrestle with confidence, from the time they're little girls until the time they're my colleagues, and I'm 52. It comes up all the time in my class. But if you don't believe you can do it, how will others believe? What works really well is honest confidence and a bit of humility.

Nashville Post: EC Hall of Fame: The Class of 2014

www.nashvillepost.com/news/2014/12/7/ec_hall_of_fame_the_class_of_2014?utm_source=newsletter&utm_medium=email&utm_content=EC%20Hall%20of%20Fame%3A%20The%20Class%20of%202014&utm_campaign=DC%27s%201/5

In 1991, Darrell Freeman founded information technology services and solutions firm Zycron Inc., with one employee.

Today, the Nashville-based company employs more than 300 IT professionals nationwide and has undertaken some projects in India as well

timesfreepress.com: Sewn and Grown in America: Chattanooga Eco-clothing Designer Starts Her Own Label

www.timesfreepress.com/news/business/aroundregion/story/2014/dec/25/sewn-and-grown-america/279720/?utm_source=newsletter&utm_medium=email&utm_content=Sewn%20and%20Grown%20in%20America%3A%20Chattanooga%20Eco-Clothing%20Designer%20Starts%20Her%20Own%20Label&utm_campaign=DC%27s%2012/30

... She launched Temperate Honest American Clothing in April from her Chattanooga home, a solo act she moved into studio space in St. Elmo in August ... Now, the 30-year-old's mission is to change the way people think about clothing, to bring ethics and local sourcing and production more prominently into the equation.

timesfreepress.com: Startups Earn Taxpayer Cash for Expanding in Chattanooga

www.timesfreepress.com/news/business/story/2014/dec/22/startups-earn-taxpayer-cash-expanding-chattanooga/279372/?utm_source=newsletter&utm_medium=email&utm_content=Startups%20Earn%20Taxpayer%20Cash%20for%20Expanding%20in%20Chattanooga&utm_campaign=DC%27s%2012/26

Wafflez Factory, budding startup Bellhops and an unnamed company currently based in California are getting a total of about \$22,500 in city money through Chattanooga's Growing Small Business incentive program ... The program offers a total of \$100,000 through the current fiscal year that ends June 30, 2105. That means there is more money left than has been doled out.

Forbes: 10 Top Equity Crowdfunding Campaigns From 2014

www.forbes.com/sites/chancebarnett/2014/12/17/top-10-equity-crowdfunding-campaigns-of-2014/

Yet, while people often talk about the growing number of crowdfunding platforms, a lion's share of funding has come through a smaller number of the few top crowdfunding sites.

Here are 10 of the top equity crowdfunding campaigns of 2014.

Policy Dialogue on Entrepreneurship: Bottom Up Approach to Entrepreneurship Resonating in City Halls

http://www.kauffman.org/blogs/policy-dialogue/2014/december/bottom-up-approach-resonating-in-city-halls?utm_source=Newsletter&utm_medium=Email&utm_campaign=PDE2014-12-01

... Rather than the government dictating innovation from the top, Louisville and other cities support innovation and experimentation from the bottom-up. Entrepreneurs should be at the center of innovation, not the government.

That is certainly not a new refrain for the Policy Dialogue on Entrepreneurship where we have had the benefit of Kauffman research on the importance of firm age over size, but it is undeniably starting to resonate in City Halls across the country.

Business Climate: A Starring Role: Arts Hubs and Their Economic Development Impact

<http://businessclimate.com/blog/2014/12/starring-role-arts-hubs-economic-development-impact/>

... Along with enhancing the cultural life of the city, Nashville's music business is an economic jackpot, contributing a total economic output of \$9.7 billion to area economy each year. The industry is also very interconnected, with artists working in close circles and tapping the expertise of the city's many small enterprises focused on touring, production, lighting, sound, merchandise and promotion.

Cities could benefit from taking more of a localized, place-specific approach to arts initiatives and creative placemaking, Florida notes, as well as developing a closer connection between local arts and innovation industries.

The Tennessean: LaunchTN's Southland Conference Rebranding for 2015

www.tennessean.com/story/money/2014/12/08/launchtns-southland-conference-rebranding/19961449/

... We know that out-of-state investors are interested in what we're doing across Tennessee, but when we can bring in other innovators from around the region, it packs an even bigger punch. The more we showcase our local efforts, and back that up with partners and entrepreneurs from around the Southeast, the better. That's what we're doing with 36/86.

Women 2.0: 3 Ways to Self-Fund Your Startup When You're Starting from Zero

http://women2.com/2014/12/08/launch-startup-youre-broke/?hvid=4JesFO&utm_source=Women+2.0+Mailing+List&utm_campaign=8749fe7a28-12_24_2013_Weekly_Newsletter&utm_medium=email&utm_term=0_8e8e6a075d-8749fe7a28-310376849

... Lack of capital, however, shouldn't hold you back from pursuing your entrepreneurial ambitions. There are techniques and revenue models that make self-funding a realistic possibility — regardless of your background and economic circumstances. Here are three tips from entrepreneurs who started their businesses with zero outside capital.

Nooga.com: LAUNCH High School Competition Brings Out Innovative Business Ideas

http://nooga.com/168559/launch-high-school-competition-brings-out-innovative-business-ideas/?utm_source=newsletter&utm_medium=email&utm_content=LAUNCH%20High%20School%20Competition%20Brings%20Out%20Innovative%20Business%20Ideas&utm_campaign=DC%27s%2012/09

Four Tyner Academy students took home the top prize package valued at \$10,000 after pitching their business idea at the annual LAUNCH High School Entrepreneurship Competition this weekend.

The first-place idea came from students Terry Sales, Lorenzo Foster, Tery Thomas and Malik Yearby, who created Pure Life, which is a mop bucket that filters dirty water so that the user can continually mop with clean water.

The Tennessean: New Crowdfunding Law Offers Hope, Not Magic

www.tennessean.com/story/money/2014/12/05/equity-crowdfunding-exemption-tennessee-jobs-act-sparkmarket/19972955/

... Nashville securities attorney Bob Zeglarski has begun educating local entrepreneurs about the law, describing it as a more affordable funding option for small businesses, but his expectations for how many companies will pursue this route are tempered. "It's just the starting point of an opportunity, but an opportunity, nonetheless," he said.

Tech Cocktail: Here's a Survival Guide for the Millennial Entrepreneur

<http://tech.co/heres-survival-guide-millennial-entrepreneur-2014-12>

But, of course, the mere avidity for entrepreneurship is wholly different from the experience of entrepreneurship itself — idea and reality are in vast opposition, with the latter being much harsher than the imaginings of the mind. Made by Many managing partner Leslie Bradshaw knows all too well the harsh realities that millennial entrepreneurs have to face and recently published "A Survival Guide for the Millennial Entrepreneur" on Medium.

Why Crowdfunding Closes the Gender Gap

www.inc.com/magazine/201412/alicia-robb/how-crowd-wisdom-closes-the-gender-gap.html

Women startup founders are finding much more funding on Kickstarter than from traditional VCs, in part because crowdfunding attracts more women as investors.

Special thanks to Courtney Corlew at LaunchTennessee for her assistance with articles!

❖ **Contact Information** ❖

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About BERO: The Business Enterprise Resource Office (BERO) is housed within the Department of Economic and Community Development. BERO serves as a voice for and advocate of disadvantaged businesses (DBE); analyzes, disseminates and promotes best practices and access to capital to service providers; and reports on status of DBEs statewide.

About ECD: The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth.

