



Director's Message

Greetings!

It's been a busy fall 2016 so far, and there are still a lot of events, workshops, announcements, etc. coming down the pike.

There are several funding opportunities of note in this quarter. The new [Urban Core Edition](#) for the LiftTN: Microenterprise pilot grant program is now open for application; the application period is October 15 and closes November 15, 2016 for programs in Memphis, Chattanooga, Knoxville and Clarksville. The LiftTN: Microenterprise, Rural Edition application period is expected to open later this fall, too. Also, there were 16 counties in Tennessee named as eligible for SBA Disaster loans – be sure to check the dates for deadlines to apply.

The three-day conference, Reinventing Our Communities: Building an Inclusive, Transformative Economy and the Co.Starters Summit, while very different, featured a slate of impressive speakers, sessions and opportunities to connect. Last, and by no means least, the Governor's Rural Task Force report was released in October. There are 22 proposals outlined in it; over 120 individuals participated in the six committees; and the two main areas that emerged, capacity building and placemaking.

I look forward to seeing you soon at the 2016 Governor's Conference at the end of the month, and if not there, elsewhere!

Warm regards,

A handwritten signature in black ink, appearing to read 'Wisty Pender', written over a light blue horizontal line.

Wisty Pender
State Director, BERO

❖ **DBE/Veteran Best Practices and Highlights** ❖

Open for Application: LiftTN: Microenterprise, Urban Core Edition
Application period: October 15 and closes November 15, 2016

LiftTN: Microenterprise, Urban Core Edition pilot program invites organizations to apply for funding to cover costs in a variety of areas that foster underserved and underrepresented microenterprises. Grantee organizations will provide access to existing and future microenterprises located in designated urban core areas with education, tools and resources. This is a reimbursement grant program, and a total of \$125,000 is available in FY2017 (state fiscal year) for award.

Who can apply for funding?

Eligible organizations include existing non-profits, city/county governments and educational institutions duly registered and in good standing in the state of Tennessee that provide small business education, tools and resources. The contract period for pilot program is short and the organization applying must be able to complete the proposed work in the time allotted. Applicants must be able to demonstrate a need, a viable action plan (including that the resources needed to execute the plan are available) and the projected positive results.

What are the eligible areas? Urban core areas in Memphis, Chattanooga, Knoxville and Clarksville

- Application period opens October 15 and closes November 15, 2016 at 4:00 PM CST.
 - Application informational call November 1, 2016: 10:00 AM - 11:00 AM CDT / 11:00 AM - 12:00 PM EDT. Check back for call details
 - This program period will be short – approximately six months as contracts must end June 30, 2017.
- To learn more and apply visit tn.gov/e.cd/topic/lifttn

Background:

LiftTN: Microenterprise is aimed at microenterprise development across the state. The Tennessee Department of Economic and Community Development launched the Rural Edition as a pilot in February 2015 with \$400,000 in total grant money awarded over a two-year contract to five grantees.

Periodic updates have been featured over the last quarters including:

NBIC: Incubator Without Walls

(video - youtube.com/watch?v=BvxjsB16Zks&feature=youtu.be)

nbiconline.com/2016/06/29/our-incubator-without-walls-program-is-expanding)

The Incubator Without Walls program is a virtual incubation program offered by the Nashville Business Incubation Center, and provides management and technical assistance, one-on-one coaching, and education programming. Business owners can now get in all they need to grow their business from the comfort of their own office. So, let's break down how it works! (nbiconline.com/services/incubator-without-walls). Hear from a participant at youtube.com/watch?v=BvxjsB16Zks&feature=youtu.be.

Keep an eye out for a related program announcement later in the fall.

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Reinventing Our Communities: Building an Inclusive, Transformative Economy

This three-day conference presented by the Federal Reserve Bank of Philadelphia in cooperation with several Federal Reserve Banks including ones covering Tennessee, Atlanta and St. Louis focused on “how communities can connect people, places and capital to transform local and regional economies.”

While key topics ranged from addressing gentrification to workforce development, the areas of particular interest in the small business and entrepreneurship arena were around connecting communities to capital, redefining funding approaches to address systems of inequity and how the Federal Reserve’s work in their respective areas.

The sessions of particular interest:

- Opening keynote: reflected on how foundations are redefining their funding approaches to address the underlying systems that can both create and sustain inequity across the United States
- Connecting Communities to Capital Through Collaboration: explored how to create successful collaborations and movements for change that bring together public and private sector stakeholders for the benefit of the community
- New Funding Sources for Community and Economic: discussed impact investing and new potential resources for community and economic development.
- From Pop-Ups to Permanent: explored how cities are reactivating idle resources as well as creating new temporary neighborhood amenities
- The Changing World of Small Business Finance: looked at exciting new opportunities to inject capital into small businesses and explains the potential dangers as well
- From Policy to Practice: Eight Stories of Transformation: presented eight stories of programs, collaborations, and initiatives transforming neighborhoods, encouraging business growth and entrepreneurship, and expanding the health and vitality of communities
- Immigrant Integration as an Economic Development Strategy: overview of how nonprofits and local governments are developing local policies that integrate newcomers into housing, education, and job training while embracing diversity
- Presidents’ Perspectives: held critical conversation about the Fed’s role in transforming our economies; recommend new strategies and partnerships for moving forward.

Access all the presentations and more information at philadelphiafed.org/roc2016

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Federal Reserve Bank of Atlanta: A Changing Composition: Hispanics in the Southeast

frbatlanta.org/economy-matters/2015/10/15/hispanics-in-the-southeast

...Despite being underrepresented in some growing fields, Hispanics have made an outsized mark as entrepreneurs. Prior to the recession, Hispanic-owned businesses were the fastest-growing small business sector, expanding at more than twice the national rate of 18 percent between 2002 and 2007. Although the growth in Hispanic-owned small businesses has positive implications for the economy and the Hispanic community, these firms also tend to lag white-owned establishments in terms of revenues

and number of employees. About 11 percent of the 2.3 million Hispanic-owned firms in 2007 had paid employees, compared to about 20 percent for white-owned firms.

The Census Bureau surveys business owners every five years. The results of the 2012 survey, due for release later this year, will give researchers and others a better understanding of how Hispanic entrepreneurship held up during the Great Recession and the ensuing sluggish recovery.

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Co.Starters Summit

The CO.STARTERS Summit convened community leaders from across the globe for a three day event in early October. Participants had the opportunity to connect with other community leaders, build relationships, expand peer networks, and learn about successful

resources for starters.

Key events included Chattanooga Soup, a microgranting opportunity in action; PechaKucha, passionate entrepreneurs spoke on their favorite topic while sticking to PechaKucha's 20slides/20seconds each format; and keynote speaker by Jared Kleinert, an entrepreneur, TED speaker, and award-winning author of the upcoming book *3 Billion Under 30* who will take us step-by-step through his strategies for building a world-class network in record time and using it to lead multiple communities of top-performing Millennials.

On a personal note...

This is the third time I have gone to a Co.Starters Summit. This year there were people from all over the US (maybe Canada, too) and New Zealand. The ways people are engaging their respective communities of starters (the businesses, new and existing), the challenges they run up against and how they resolve them, their partnerships, and what they bring to their work are inspiring. Each year they have this pocket-size kraft paper notebook for attendees, and each time, I have filled mine. I start from the front with the notes from the various sessions, the things that stood out and that I want refer back to later; I work from the back, listing ideas – sometimes they are for new programs, things to improve, people to connect; and in the center one page is dedicated to what I call, a “long doodle” (see part of it on the right). This year the weather was amazing so walks between the venues were great for processing and talking to others. The Summit was just one part of Startup Week Chattanooga, a week in which 197 events took place! It was fun to drop into a couple of those sessions and workshops, too. For those of you that work in the small business and entrepreneurship space, finding the place(s) and things that inspire you and keep your ideas flowing are important. If you haven't been inspired lately, be sure to make the time to do it. There options all over the state and beyond. Check out the “Events and Items of Note” section below if you're at a loss of what's available.



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Governor's Rural Task Force Report Released

The report on the Governor's Rural Taskforce was released on October 10, 2016. There are 22 proposals outlined in it. Over 120 individuals participated in the six committees and the two main areas that emerged were capacity building and placemaking. Capacity building speaks to the process of increasing the community's ability to take advantage of resources and achieve its goals. Placemaking deals with the planning and design of community places to promote the overall wellbeing of an area.

The regions of the state, as well as a wide variety of business and industry, governments, education and nonprofits were well-represented by the committee members as shown here:



The Call to Action as presented in the report:

The work of the Governor's Rural Task Force extends far beyond the development of these recommendations. Achieving the long-term objective of ensuring economic success for all Tennessee counties requires the implementation of these ideas and others in a coordinated effort to meet the needs of rural communities. While not every proposal may be implemented initially, the Task Force will work to establish many of these initiatives within the next year. Additionally, the Task Force will support and empower local communities to build on these ideas in the development of their local programs.

The recommendations from the Agriculture, Entrepreneurship and Small Business are robust. Take a moment to check them out. For more information on the Governor's Rural Task Force visit tn.gov/ecd/section/governors-rural-task-force.

❖ Access to Capital ❖

SBA Provides Grants to Support Entrepreneurship Training Opportunities for Service-Disabled Veterans

sba.gov/content/sba-provides-grants-support-entrepreneurship-training-opportunities-service-disabled
 The U.S. Small Business Administration (SBA) this week announced the four awardees of the Service Disabled Veteran Entrepreneurship Training Program (SDVETP) grant.

The grant, offered by the SBA's Office of Veteran Business Development, assists each grantee with providing entrepreneurial training to service-disabled veterans interested in starting or growing a small business.

Opportunity Finance Network: CDFIs and Small Businesses: A Smart Match

ofn.org/articles/cdfis-and-small-businesses-smart-match

...Unfortunately, many small business owners have never heard of CDFIs, or are unaware of their numerous benefits—which include mentoring and support for entrepreneurs, targeted loans and smaller loans for micro-entrepreneurs. That's why Small Business Majority has launched a new initiative to connect small businesses with CDFIs through our Entrepreneurship Program—a one-stop-shop for small business owners looking for resources on financing their businesses, as well as how to navigate benefits like healthcare and retirement.

Bizwomen: 5 women-led retail campaigns going on right now

bizjournals.com/bizwomen/news/profiles-strategies/2016/07/crowdfunding-5-women-led-retail-campaigns-going-on.html

Crowdfunding sites like Kickstarter and Indiegogo are becoming an increasingly popular option for small business owners launching or expanding their product line.

Here are five women who are raising funds online to finance their ventures in the competitive retail industry.

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You did see LiftTN: Microenterprise, Urban Core Edition above, right?

LaunchTN: Creative Communities

Apply now or lose the chance!

launchtn.org/entrepreneurship/creative-communities

Applications: open September 1, 2016 and close November 1, 2016

The Creative Communities Initiative helps connect rural and underserved populations with entrepreneurial education, tools and resources. The initiative invites existing organizations and groups to apply for funding to cover program costs in a variety of categories that will help foster entrepreneurship in underserved areas and to underserved demographics. We intend to target the earliest stages of the entrepreneur pipeline in order to build a better equipped workforce and provide education on how to launch, grow and maintain a business. We encourage communities to be creative and customize programming that will both highlight the strengths and serve the needs of their region.

Organizations can apply for up to \$25,000 in grant(s) to run entrepreneurial focused programs for a one-year period between January 1, 2017 and December 31, 2017.

*Note: *Underserved populations* can be in an urban area – not specific to rural!

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MBDA: Fiscal Year 2016 MBDA Broad Agency Announcement

mbda.gov/main/grant-competitions/fiscal-year-2016-mbda-broad-agency-announcement

- MBDA expects a total of approximately \$2,000,000.00 per year to fund the financial assistance awards under this Announcement through FY 2017.
- Competition ID: 2004926
- Program Priorities

As the primary agency responsible for promoting and strengthening minority businesses, MBDA acts in concert with those partners and stakeholders in the federal, state, and local governments, and in private organizations that share MBDA's overall and strategic goals. Over the past few years, MBDA has established key priorities that correspond to activities designed to overcome the unique challenges faced by minority businesses. These are: (1) Inclusive Innovation, Commercialization and Entrepreneurship; (2) Business and Economic Rehabilitation in the Gulf States; (3) Federal Contracting Transition and Sustainability; (4) MBE Community Business Access to Capital; and (5) Business Innovation for the Next Generation.

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CDFA's Federal Financing Clearinghouse is the only online resource cataloging the development finance programs offered by the federal government. The FFC includes overviews of over 170 federal financing programs available to both public and private sector users.

To learn more, visit cdfa.net/cdfa/cdfaweb.nsf/ffcsearch.html

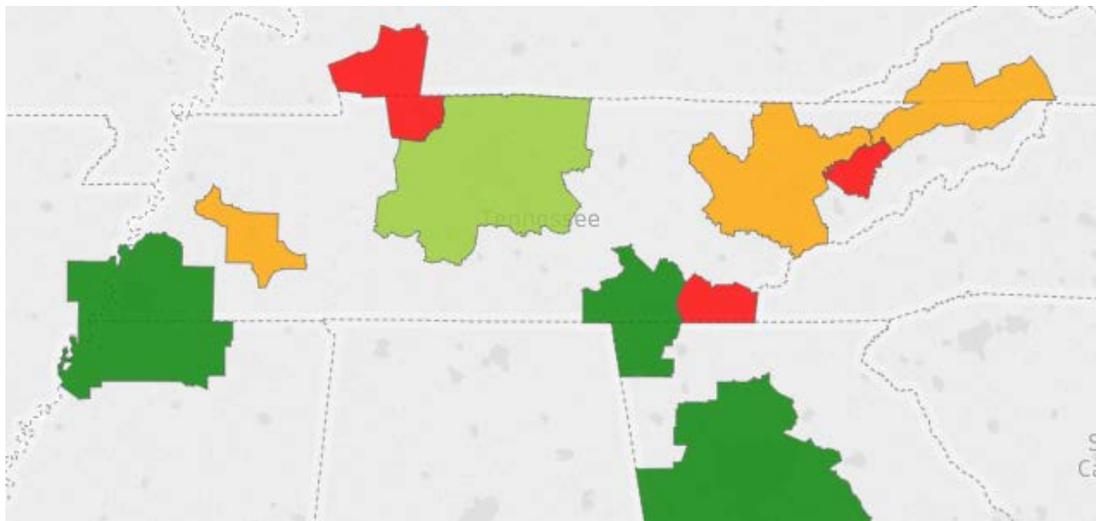
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Federal Reserve Bank of Atlanta: Following the Money – An Analysis of Foundation Grantmaking for Community and Economic Development

frbatlanta.org/community-development/data-and-tools/following-the-money.aspx

...The Federal Reserve Banks of Philadelphia and Atlanta recently investigated the way in which foundation grants to support CED activities were distributed across 366 metropolitan areas in the United States. The research relied on data provided by the Foundation Center that captured grants of at least \$10,000 made by the 1,000 largest foundations between 2008 and 2013.

Interactive data and results for Tennessee:



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SBA Disaster Loans

These may not be the kinds of circumstances one thinks of when considering small business loans, but these can make a big difference to our state's vulnerable small businesses. Please be sure to share this information in the respective counties.

- Announced: July 28, 2016
For: Bradley and Hamilton counties – result of the drought that began on July 12, 2016.
- Announced: August 2, 2016
For: Bradley and Polk counties located in Tennessee – result of the drought that began on May 31, 2016.
- Announced: August 3, 2016
For: Bledsoe, Bradley, Grundy, Hamilton, Marion, McMinn, Meigs, Monroe, Polk, Sequatchie, Van Buren and Warren counties in Tennessee – the Economic Injury disaster declaration due to the result of the drought that began on July 12, 2016.
Completed loan applications must be returned to SBA no later than March 27, 2017.
- Announced: September 23, 2016
For: Montgomery and Robertson counties in Tennessee – result of severe storms, torrential rains, tornadoes, severe wind, hail, and subsequent flooding on July 3 – 9, 2016.
The filing deadline to return applications for physical property damage is November, 21, 2016.
The deadline to return economic injury applications is June 22, 2017.
- Announced: October 3, 2016
For: One Month Left to Apply for SBA Disaster Loans for Shelby and Tipton counties in Tennessee – to offset economic losses because of reduced revenues caused by the excessive rain, flash flooding and flooding in the following primary counties that occurred November 1, 2015 – January 12, 2016.
The deadline to apply for an SBA federal disaster loan for economic injury is November 2, 2016.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at disasterloan.sba.gov/ela.

Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA's website at www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

...There are more articles related to access to capital in the compilation from the past quarter below.

❖ **Events and Items of Note** ❖

- **October:** Hispanic Heritage Month (September 15 – October 15)
 - October 23-26: 2016 National MED Week in partnership with the National Minority Supplier Development Council, Inc. at the 2016 NMSDC Conference and Business Opportunity Exchange, Chicago. (nmsdcconference.com)
 - October 25: SHE STARTED IT, Memphis. (eventbrite.com/e/she-started-it-memphis-screening-tickets-27957123509)
Following five women over two years as they pitch VCs, build teams, bring products to market, fail, and start again, SHE STARTED IT takes viewers on a global rollercoaster ride from San Francisco to Mississippi, France, and Vietnam. Along the way, it weaves in big-picture perspectives from women like investor Joanne Wilson; White House CTO Megan Smith; GoldieBlox CEO Debbie Sterling; and Ruchi Sanghvi, the first female engineer at Facebook.
 - October 27-28: Governor's Conference on Economic and Community Development, Nashville. (govcon.tnecd.com)
 - October 30- November 6: 2016 MEDWeek Nashville – Changing the Game: Equalizing Government Dollars, Nashville. (nashvillemedweek.org)
- **November:** National American Indian and Alaska Native Heritage Month, Filipino American History Month
 - November 2-4: National Rural Economic Developers Association Annual Conference, Mount Pleasant, SC. (nreda.org)
 - November 2-3: World Agri-Tech Investments Summit, London, UK. (worldagritechinvestment.com)
 - November 14-15: Global Action Summit - Accelerate scalable, sustainable urban and rural solutions, Nashville. (globalactionplatform.org)
 - November 14-17: RES New Mexico, Santa Fe, NM. (res.ncaied.org)
 - November 14-20: Global Entrepreneurship Week, worldwide. (gewusa.org and TN at genglobal.org/node/472/TN)
- **December:** Political Correctness Awareness Month
 - December 11-12: National Immigrant Integration Conference 2016, Nashville. (niic2016.org)
- **And coming up...**
 - Global Entrepreneurship Congress: March 13-16, 2017, Johannesburg, South Africa. (gec.co)
 - eMERGE Americas: June 12-13, 2017, Miami, FL. (emergeamericas.org)
 - 36|86, The Southern Series: June 5-6, 2017, Nashville. (thirtysixeightysix.com)

❖ **It's Your Turn to Submit** ❖

What do we want to know about? We are looking for these:

Case Studies:

We have been spotlighting how organizations work with clients. How they connect resources, and what things that company or individual sought to accomplish and did. It serves to highlight your range of services and the company itself statewide.

Best Practices:

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. 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 to ecd.bero@tn.gov.

Feel free to suggest or forward 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 tn.gov/ecd/bero.

▫ september ▫

Times Free Press: These are the best metro areas in U.S. for minority-owned businesses

timesfreepress.com/news/business/aroundregion/story/2016/sep/20/listbest-metro-areaminority-owned-businesses/387525/

Bristol, TN is ranked second and Chattanooga, TN is ranked third as the best metropolitan areas for minority-owned businesses in the U.S. according to the online financial technology company SmartAsset.

Channel3000.com: Report: Minority-owned businesses resilient during recession

channel3000.com/news/opinion/Report-Minority-owned-businesses-resilient-during-recession/41761790

As the United States becomes more and more diverse, businesses run by people of color are becoming a much more vital part of the U.S. economy. Their importance will continue to grow as America becomes more diverse and minority entrepreneurship rises. Currently, at least 40 percent of all businesses in seven different states are minority-owned.

Knox News: Knoxville honors women and minority small business leaders

knoxnews.com/business/knoxville-honors-women-and-minority-small-business-leaders-3c791332-4b3f-5689-e053-0100007f2c32-393402431.html

...The Minority-Owned Business of the Year Award was given to B&B Lawn Services Inc. Founded in 1987, B&B employs 28 people. The company contracts with multiple departments and currently maintains 73 city sites.... The Woman-Owned Business of the Year Award was given to Scientific Sales Inc., a scientific supplies and sales company based out of Oak Ridge. Scientific Sales also began in 1987 and employs 27 people.

The Ford Foundation: Ignorance is the enemy within: On the power of our privilege, and the privilege of our power

fordfoundation.org/ideas/equals-change-blog/posts/ignorance-is-the-enemy-within-on-the-power-of-our-privilege-and-the-privilege-of-our-power

...Disability, inequality, and missed opportunities

The fact is, people with disabilities—whether visible or invisible—face harsh inequalities. People with physical, sensory, intellectual, or mental health disabilities do not benefit from the same opportunities as those without. This inequality is pervasive, and it regularly intersects with other forms of inequality we already address in our work.

Memphis BioWorks: AgLaunch Accelerator Demo Days

memphisbioworks.org/entrepreneurship/accelerators/aglaunch-accelerator/

... The 15-week AgLaunch Accelerator will begin this fall with six agri-tech and food startups. The accelerator will begin Aug. 15, 2016 and will culminate with a Demo Day on Nov. 17. Applications are open through June 17.

Growthology: Our Formula for Economically Empowering Women: Research + Solutions = Results

kauffman.org/blogs/growthology/2016/09/our-formula-for-economically-empowering-women

... Initial research has shown that occupational licensing can discourage innovations in licensed industries and hinder economic mobility, especially for low-income potential entrepreneurs. Many occupations require that an individual spend months or even years satisfying educational or apprenticeship benchmarks. Don't get me wrong, we support smart regulation, but some of these processes were created well before computers even existed. Such barriers eliminate ways for individuals to climb the economic ladder and provide their families with the economic security to prosper.

BizWomen: Pipeline Angels offers a lifeline to trans entrepreneurs

bizjournals.com/bizwomen/news/profiles-strategies/2016/09/workshop-pipeline-angels-offers-a-lifeline-to.html

... Oberti Noguera — the founder of Pipeline Angels, an angel investing bootcamp for women that spans 35 cities nationwide, and herself a member of the LGBTQ community — pulled together a network of colleagues to create Fempreneur.XYZ, a workshop for trans women and non-binary femme (an LGBTQ+ feminine gender expression) entrepreneurs. The entrepreneurs will have access to pro bono legal assistance from Goodwin law firm to either change their legal name or incorporate their business to be eligible to participate in the 2016 Pipeline Angels Pitch Summit.

1776: Helping Small Farmers Capitalize on Food and Technology Trends

1776.vc/insights/small-local-farmers-food-technology-trends/

... The numbers make one thing clear: if we can succeed in promoting local food economies, the rewards will be bountiful: increased profits for small farmers, recovery of lost agricultural jobs and revived local economies.

Use Tech to Boost Small Farms

Tennessean: Hispanic voices rise in Nashville and Tennessee

tennessean.com/story/opinion/editorials/2016/09/18/hispanic-voices-rise-nashville-and-tennessee/90370398/

...It is very liberating to come to the U.S. when you come from a place that does not value freedom or citizen action. I wanted to contribute when I saw such respect for community involvement. Running for office and getting elected as the first Latino official was just a consequence of my commitment.

Tennessean: Nashville businesses benefit from being socially responsible

tennessean.com/story/sponsor-story/second-harvest-food-bank/2016/09/20/nashville-businesses-benefit-being-socially-responsible/90711862/

...A healthier community not only contributes to the greater welfare of society but also reduces the costs of healthcare — a win-win situation. Through a partnership with Second Harvest, UnitedHealthcare has been able to help ensure that Tennesseans have access to fresh, nutritious food, providing nearly 3 million pounds of healthy food to more than 33,000 households since 2012.

MBDA: MBDA Partners with U.S. Census and The Kauffman Foundation to release first ever Annual Survey of Entrepreneurs

mbda.gov/pressroom/press-releases/mbda-partners-us-census-and-kauffman-foundation-release-first-ever-annual-survey-entrepreneurs

... The Annual Survey of Entrepreneurs provides a detailed socio-economic portrait of the nation's employer businesses broken down by gender, ethnicity, race, and veteran status. Unlike the previous SBO, the Annual Survey of Entrepreneurs provides more recent information, including the number of years a firm has been in business.

BizWomen: EMMYS: The good and bad news for women in television

bizjournals.com/nashville/bizwomen/news/latest-news/2016/09/emmys-the-good-and-bad-news-for-women-in.html

...Two of the biggest directing awards of the night went to women, with Susan Bier taking home the top prize for the limited series "The Night Manager" and Jill Soloway winning for the comedy "Transparent." Soloway ended her acceptance speech by shouting, "Topple the patriarchy!" But while women won top honors and gave "smart girl" answers on the red carpet, the television industry may not be as close to toppling the patriarchy as it appears.

USDA.gov: Agriculture Secretary Vilsack Announces R&D Investments for 76 Small Businesses

usda.gov/wps/portal/usda/usdamediafb?contentid=2016/09/0190.xml&printable=true&contentidonly=true

Agriculture Secretary Tom Vilsack today announced that 76 small businesses around the country will receive \$7.4 million in grants to conduct research related to food security, natural resources, and agricultural issues.

...Examples of projects that will receive funding today include:

- Foundation Instruments, Inc. in Collierville, Tenn., will use a grant to evaluate the feasibility of a mobile drinking water laboratory to improve water quality and reduce costs at rural water treatment plants. This project will develop a mobile laboratory that can be shared between members of a rural cooperative to provide rural water treatment plants the same access to high-tech, on-site monitoring programs that are available to large metropolitan systems. This will allow rural water treatment plans to optimize their treatment practices, minimize treatment costs, and improve water quality for their customers.

Nashville Biz Journal: What small businesses need to know about insurance

bizjournals.com/nashville/how-to/funding/2016/09/what-small-businesses-need-to-know-about-insurance.html

Nearly all businesses need some form of insurance, though many (maybe yours) never get it, either because they aren't aware they need coverage or assume they can't afford it.

Educate yourself on why you need insurance, as well as what type(s) of coverage you need.

BizWomen: SPORTS: The lingering lack of women in sports business

bizjournals.com/nashville/bizwomen/news/latest-news/2016/09/sports-the-lingering-lack-of-women-in-sports.html

Sports has come a long way in terms of bringing women into the fold, but there's still a long way to go.

That was the prognosis from five top female executives in sports who spoke during the first panel discussion at Thursday's Game Changers: Women in Sports Business conference in New York City.

MBDA.gov: MBDA Launches New Initiative to Increase Minority Access to Federal Government Innovation

mbda.gov/pressroom/press-releases/mbda-launches-new-initiative-increase-minority-access-federal-government-innovation

... "We're excited to officially launch this initiative. Now is the time for MBEs to prepare for the next era of innovation," said Alejandra Y. Castillo, MBDA National Director. "I-3 will not only help ensure that minority-owned firms and students of color are truly engaged in the 21st century economy, it will also help spur local job creation in various STEM related industries."

BizWomen: Can you raise a child to be an entrepreneur?

bizjournals.com/bizwomen/news/profiles-strategies/2016/09/washington-d-c-can-you-raise-a-child-to-be-an.html

... "I hope that parents take it to heart, and if they do have a kid that's a round peg in a square hole kind of a kid, I hope that they support their child and let them fly," she said. "I think their kids will be happier."

Harvard Business Review: Diverse Teams Feel Less Comfortable — and That's Why They Perform Better

hbr.org/2016/09/diverse-teams-feel-less-comfortable-and-thats-why-they-perform-better

In numerous studies, diversity — both inherent (e.g., race, gender) and acquired (experience, cultural background) — is associated with business success. For example, a 2009 analysis of 506 companies found that firms with more racial or gender diversity had more sales revenue, more customers, and greater profits. A 2016 analysis of more than 20,000 firms in 91 countries found that companies with more female executives were more profitable. In a 2011 study management teams exhibiting a wider range of educational and work backgrounds produced more-innovative products.

The Tennessean: Immigrants key to Tennessee's economic success

tennessean.com/story/opinion/contributors/2016/09/02/immigrants-key-tennessees-economic-success/89787266/

... A recently released report by the Partnership for a New American Economy (NAE) shines a spotlight on the many ways immigrants contribute to our state's economy. In 2014, immigrant-led households in Tennessee earned \$7.9 billion in income, contributed more than \$493.9 million to state and local services — such as public schools and police force--and paid more than \$2 billion in federal, state and local taxes, equaling \$5.9 billion in local spending power to propel our state's economy forward.

Opportunity Finance Network: How the Racial Wealth Gap Hurts Small Business Owners of Color

ofn.org/how-racial-wealth-gap-hurts-small-business-owners-color

The homeownership rate in the second quarter of 2016 for white households was 71.5 percent, compared to 41.7 for black households and 51.2 percent for all other races. Homeownership is the primary driver of wealth for American families, yet a significant portion of non-white families do not have this crucial asset. This wealth divide is starkly highlighted in a recent report, The Ever Growing Gap, which shows that it would take 228 years, at the current rate of growth, for black families to accumulate the level of wealth that white families have. For Latino families, it would take 84 years.

BizWomen: Teenager gets 'Real' with social app launch

bizjournals.com/bizwomen/news/latest-news/2016/09/new-york-teenager-gets-real-with-social-app-launch.html

... This entrepreneur, Ocean Pleasant, is a teen herself. Now 19, Pleasant led a team of five to develop the Real app — a project that has the financial backing of 1517 Fund, a San Francisco-based firm that backs young founders. 1517 is backing Real with an undisclosed pre-seed round.

US Census Bureau: Nearly 1 in 10 Businesses With Employees Are New, According to Inaugural Annual Survey of Entrepreneurs

census.gov/newsroom/press-releases/2016/cb16-148.html

Among the 5.4 million U.S. firms with paid employees, 481,981, or 8.9 percent, had been in business for less than two years in 2014, according to findings from the U.S. Census Bureau's inaugural Annual Survey of Entrepreneurs.

... The tables released today provide estimates of receipts, payroll and employment for the nation, states and the District of Columbia, and the 50 most populous metropolitan statistical areas. Firm size data are available by sales size (the number of firms with sales/receipts of \$1.0 million or more) and employment size (the number of firms with 500 employees or more).

▫ august ▫

News Channel 5: Barry Speaks At Marketplace of Opportunities Business Luncheon (video)

newschannel5.com/news/barry-speaks-at-marketplace-of-opportunities-business-luncheon

... "Overall Metro government gave more than \$56 million in minority owned and women owned suppliers in the most recent fiscal year, and that was 9.2 percent of all of our procured tracked transactions and that's up over the previous year which was 8.1 percent," said Barry.

BizWomen: WOMEN'S EQUALITY DAY: The good and bad news on pay this year

bizjournals.com/bizwomen/news/latest-news/2016/08/womens-equality-day-the-good-and-bad-news-on-pay.html

Friday, Aug. 26, marks the anniversary of the day the 19th Amendment, giving women the power to vote, went into effect. The day is celebrated as Women's Equality Day, and we're marking the moment by sharing the good — and bad — news this year about bridging pay inequity, which overall means women are making 79.8 percent of what men make.

Memphis News Journal: Delta Regional Authority invests in minority biz council, mustard

bizjournals.com/memphis/news/2016/08/29/delta-regional-authority-invests-in-minority-biz.html

... In addition to the funding for the MMBC, the Delta Regional Authority is also providing resources and support for the Develey Mustard and Condiment Corporation's new 100,000-square foot manufacturing facility located in Dyersburg. The Delta Regional Authority is investing \$200,000 to provide water, sewer and gas line materials for the \$20.2 million project. Develey Mustard will create 150 new jobs in Dyersburg over the next three years.

Tennessean: Immigrants help fuel Tennessee economy and workforce

tennessean.com/story/opinion/editorials/2016/08/14/immigrants-help-fuel-tennessee-economy-and-workforce/88556128/

...There is a shortage of workers in various areas, and immigrants make up a significant percentage of several fields compared with their population, such as, construction workers (18 percent), maids (15 percent), agricultural workers (19 percent), physicians and surgeons (15 percent) and software developers (16 percent).

Times Free Press: Small Biz: To grow or not? Some successful small business owners say no

timesfreepress.com/news/business/aroundregion/story/2016/aug/28/grow-or-not-some-successful-small-business-ow/383103/

When a small business is successful, an owner will likely face the question of whether to grow. After a lot of soul-searching, many say no.

Some worry that the quality of their products or services might be hurt because a larger company can be more difficult to operate. Or they don't want to tip their work-life balance away from spending time with family and friends. Others want to grow, but the time isn't right — they may be worried about the economy, and reluctant to take risks like hiring the staffers needed to handle more business.

BizWomen: The a-ha moment behind the biggest prize ever for women-led startups

bizjournals.com/bizwomen/news/latest-news/2016/08/investing-the-a-ha-moment-behind-the-biggest-prize.html

... And the problem goes beyond female entrepreneurs. According to the Diana Project, Babson's landmark study of women and entrepreneurship, the number of female VC partners fell from 10 percent in 1999 to 6 percent in 2014.

MBDA: Asian-Owned Businesses Nearing Two Million

mbda.gov/pressroom/news-and-announcements/asian-owned-businesses-nearing-two-million

Between 2007 and 2012, the number of U.S. businesses owned by Asian-Americans rose 23.8 percent, from 1.5 million to 1.9 million.

In contrast, the total number of all U.S. firms increased only 2.0 percent during the same period, from 27.1 million to 27.6 million. As a result, 6.9 percent of all businesses were Asian-owned in 2012, up from

5.7 percent five years earlier. Asian business ownership is defined as having persons of Asian Indian, Chinese, Filipino, Japanese, Korean, Vietnamese or other Asian origin (such as Hmong, Laotian, Thai, Pakistani or Cambodian) owning 51.0 percent or more of the stock or equity in a nonfarm business operating in the United States.

SBA Office of Advocacy: The Ascent of the Senior Entrepreneur

sba.gov/sites/default/files/advocacy/Ascent-Senior-Entrepreneur.pdf

Abstract: Self-employment is increasing among seniors. The percentage of individuals age 62 and over who were self-employed increased from 4.2 percent in 1988 to 5.4 percent in 2015. In contrast, the percentage of individuals under age 62 who were self-employed decreased from 7.2 percent in 1988 to 6.0 percent in 2015. This report explains the increase in self-employment among individuals age 62 and over and the difference in self-employment trends by age group

HBS Working Knowledge: Immigrant Entrepreneurship

hbswk.hbs.edu/item/immigrant-entrepreneurship

Immigrant entrepreneurship is a topic of key policy interest but one with few facts. The authors construct a data platform using US Census Bureau administrative data to provide new statistics on the patterns of business formation by immigrant entrepreneurs and on the medium-term success of those businesses. Immigrants account for around a quarter of US entrepreneurs, and this share has been increasing since 1995. Immigrant entrepreneurs display a stronger up-or-out dynamic that is typical of young firm growth than natives—they fail more frequently, but immigrant-founded firms that persist experience greater employment growth compared to their native counterparts.

BizWomen: REPORT: The growth of women-owned businesses, in hard numbers

bizjournals.com/bizwomen/news/latest-news/2016/08/report-the-growth-of-women-owned-businesses-in.html

Women-owned businesses are a fast-growing segment of the U.S. business market, with women expected to own 39 percent of all U.S. businesses by 2017.

But that's not the only piece of good news from a new study of small and mid-sized business owners conducted by Bizwomen's sister company, The Business Journals: While the number of women-owned businesses is growing fast, so are the businesses themselves.

Growthology: "Normal" Jobs are a Safety Net for Entrepreneurs

kauffman.org/blogs/growthology/2016/08/normal-jobs-safety-net-for-entrepreneurs

...The second idea that really struck me from this paper was the idea of the traditional employer labor market as a sort of safety net for entrepreneurs or the entrepreneurially-inclined. Konczal and Steinbaum layout the logic:

USDA.gov: Secretary Vilsack Awards \$17.8 Million to Cultivate the Next Generation of Farmers and Ranchers, Sets Stage for Continued New Farmer and Rancher Support

usda.gov/wps/portal/usda/usdahome?contentid=2016/08/0179.xml&navid=NEWS_RELEASE&navtype=RT&parentnav=LATEST_RELEASES&edeployment_action=retrievecontent

... for 37 projects to help educate, mentor, and enhance the sustainability of the next generation of farmers. The investment is made through the U.S. Department of Agriculture's (USDA) Beginning Farmer and Rancher Development Program (BFRDP). ...2016 grants include: Tennessee State University, Nashville, Tenn., \$470,083

MBDA: American Indian and Alaska Native-Owned Businesses Move Past the Quarter-Million Mark

mbda.gov/pressroom/news-and-announcements/american-indian-and-alaska-native-owned-businesses-move-past-quarter-million-mark

The number of American Indian and Alaska Native-owned businesses in the U.S. climbed by 36,228, or 15.3 percent, between 2007 and 2012, reaching 272,919. In Oklahoma, which ranked second among states with 27,450 American Indian and Alaska Native-owned businesses in 2012, the number of these businesses increased by 6,238 over the period, or 29.4 percent.

BizWomen: REPORT: Women business owners feel optimistic about future

bizjournals.com/bizwomen/news/latest-news/2016/08/report-women-business-owners-feel-optimistic-about.html

Women small-business owners feel optimistic about the future of their businesses, according to a new Bank of America report.

Times Free Press: Chattanooga activists call for more diversity in local philanthropy

timesfreepress.com/news/local/story/2016/aug/07/activists-call-more-diversity-local-philanthr/379923/

Local organizations have spent millions in hopes of improving local public schools, addressing food deserts, curbing violent crime and promoting the region's economic viability, among other things. Yet little has changed for most of the children growing up in struggling families, who remain disproportionately black and Hispanic.

Greater Memphis Chamber: The Greater Memphis Chamber Announces 2016 Young Memphians

memphischamber.com/Newsroom/Press-Releases/The-Greater-Memphis-Chamber-Announces-2016-Young-M

The Greater Memphis Chamber announces the exceptional young professional to be featured in the Memphis Crossroads Magazine as the 2016 Young Memphians...The Memphis Crossroads Young Memphis issue is now in its fifth year, receiving local and national awards such as the MarCom Gold Award and a PRSA Vox Gold Award. It was specifically created to highlight Memphis' future business and community leaders and to show off how our young professionals are making a huge impact on our city.

BizWomen: The exec using Big Data to tap the power of multicultural markets

bizjournals.com/bizwomen/news/profiles-strategies/2016/08/listening-in-the-exec-using-big-data-to-tap-the.html

Her current role: In Lili's current role with XL Alliance, she has developed a proprietary method of big data analytics to unlock the power of today's multicultural markets; especially Hispanics. She provides companies with the data they need to turn cultural trends into opportunities and profits. Podcast at women2watch.net.

NFIB: 5 Biggest Small Business Loan Mistakes

nfib.com/content/resources/money/5-biggest-small-business-loan-mistakes-74972

There are over 44 different types of financing available to small business owners, and not every one of them is right for each situation," says Gerri Detweiler, head of market education at Nav in Sarasota, Florida. "The wrong loan can devastate your firm's finances, so it's worth taking some time to make sure you understand what will work best for your current situation."

Opportunity Finance Network: This Election Cycle, Small Business Owners Shine but Still Need Access to Capital

ofn.org/election-cycle-small-business-owners-shine-still-need-access-capital

In the middle of a presidential election cycle, amidst the conventions, the speeches, and the sound bytes, it's easy to overlook the real heroes of these national events, which are small business owners. Small businesses are responsible for everything from printing credentials for events, to designing merchandise, and even providing the cleaning services to the venues and offices. And, it is no surprise these heroes are everywhere, given that a full 97 percent of all business in the United States are small businesses.

Teknovation: Memphis holding single “Demo Day” for 18 companies on August 11

teknovation.biz/2016/07/13/memphis-holding-single-demo-day-18-companies-august-11/

In a little over a month, 18 of Memphis’ newest companies will be on display during a three-hour “Demo Day” hosted by EPICenter, Start Co, and the ZeroTo510 accelerator. They have branded collectively as the “Summer of Acceleration Partners.”

HBS: Neurodiversity: The Benefits of Recruiting Employees with Cognitive Disabilities

hbswk.hbs.edu/item/neurodiversity-the-benefits-of-recruiting-employees-with-cognitive-disabilities

There’s a new frontier in diversity programs focused not on race or gender but on cognitive ability. The growing interest in neurodiversity—hiring people with cognitive disabilities like Autism Spectrum Disorder (ASD)—is motivated by companies looking to tap into a largely unnoticed labor pool at a time when many bemoan the lack of skilled workers.

Policy Dialogue: Millennials Can’t Keep up With Boomer Entrepreneurs

kauffman.org/blogs/growthology/2016/07/age-and-entrepreneurship

...Millennials are not yet at the peak age for starting a business. The oldest millennials are just a few years away from entering the peak age for entrepreneurship, which despite pop culture perceptions is closer to 40 than 20.

The Atlantic: The Myth of the Millennial Entrepreneur

theatlantic.com/business/archive/2016/07/the-myth-of-the-millennial-entrepreneur/490058/

...Young people very well may lead the country in entrepreneurship, as a mentality. But when it comes to the more falsifiable measure of entrepreneurship as an activity, older generations are doing most of the work.

Greater Memphis Chamber: The Greater Memphis Chamber’s Small Business Council Launches Advice on Tap Program

memphischamber.com/Newsroom/Press-Releases/The-Greater-Memphis-Chamber-s-Small-Business-Council

The Greater Memphis Chamber’s Small Business Council has launched a business program called Advice on Tap. The Program offers small and mid-sized business owners access to free 30-minute phone consultations with the region’s leading professional minds (limited to one consultation per month).

SBA: SBA Awards Grants to 21 Universities and Organizations To Support R&D, Small Business Innovation

sba.gov/content/sba-awards-grants-21-universities-and-organizations-support-rd-small-business-innovation

The U.S. Small Business Administration will award up to \$125,000 in grants to 16 Federal and State Technology (FAST) Partnership Program recipients including state and local economic development

agencies, business development centers, colleges and universities and up to \$200,000 in grants to 5 Small Business Technology Development Centers to support programs for innovative, technology-driven small businesses.

SBA: What Are the Top Five Disaster Risks to Small Businesses?

sba.gov/content/what-are-top-five-disaster-risks-small-businesses-6

Small businesses are particularly vulnerable to losses caused by natural disaster, cyberattacks, and on a smaller scale structural failure—like the unreliable sprinkler system that could possibly destroy your inventory and equipment.

Memphis BizJournal: City symposium seeks to increase minority business participation

bizjournals.com/memphis/news/2016/07/07/city-symposium-seeks-to-increase-minority.html

More details have emerged since the Memphis City Council accepted \$20,000 from FedEx Corp. to get more small-, women- and minority-owned businesses working with the City of Memphis.

Times Free Press: 12-year-old girl is entrepreneur behind the new Southside ice cream shop

timesfreepress.com/news/business/aroundregion/story/2016/jul/02/12-year-old-girl-entrepreneur-behind-southside/374093/

Chattanooga's hip Southside neighborhood now has a new ice cream shop and creperie, thanks to an entrepreneurial-minded 12-year-old girl who fell in love with the thin pancakes during family summer trips to France.

❖ **Contact Information** ❖

Wisty Pender | State Director, BERO

Tennessee Department of Economic and Community Development

Tennessee Tower, 27th Floor, 312 Rosa L. Parks Avenue, Nashville, TN 37243

tn.gov/ecd/bero

wisty.pender@tn.gov

o: 615.741.2626

About BERO:

BERO serves as a voice for and advocate of economic inclusion for Tennessee's disadvantaged businesses (DBE). The office is tasked to analyze, disseminate and promote best practices and access to capital for DBEs to service providers. It also reports on the status of DBEs across the state. For the purposes of BERO, DBE refers to businesses owned by women, minorities, veterans and persons with disabilities; as well as businesses operating in areas of low income and high unemployment in the state.

TNECD:

We are passionate about developing dynamic, diverse economies and thriving communities for generations of Tennesseans.

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