

Jan 3, 2011

Michael Burcham, The Incubator

April Wortham

Under <u>Michael Burcham</u>'s leadership, the Nashville Entrepreneur Center has opened an office on Broadway, vetted more than 150 companies, graduated a dozen startups from its incubator program and trained 36 volunteer mentors on how to spot and nurture a fundable business idea.

That was the first six months.

Now, with a full year spread out before him, Burcham is thinking bigger: He wants to take the momentum and concept of the Nashville Entrepreneur Center statewide, using it as a platform for driving economic development and job creation.

"No matter who you are, I think that's the No. 1 topic of 2011. And because our mission is so pure around that, I see us having the opportunity to expand this throughout the state," Burcham said.

What that will look like is still a work in progress. But the initiative will involve simple strategies such as blasting the entrepreneur center's educational program to all 95 counties through live streaming video websites and taking the center's mentoring program on the road to rural areas that can't support their own entrepreneur center.

Once the center moves into its future location at Rolling Mill Hill's trolley barns on the Cumberland River, Burcham wants to create a template for a digital factory that also can be replicated in other parts of the state. The concept: Convert empty warehouses into back-up call centers that are linked using broadband Internet service.

Outfitted with technology, the factories also could provide online training to budding entrepreneurs wanting to learn how to start a business or apply for a federal agricultural loan or a grant to start a disadvantaged business in a small town, Burcham said.

"Not only is the factory providing income and jobs, it also becomes a node of opportunity to expand the concept of what we're doing here," he said.

<u>Clayton McWhorter</u>, chairman of the entrepreneur center's board of directors, admits he initially had reservations about taking on the role. McWhorter has his own company to run with Brentwood-based venture capital firm Clayton Associates LLC, and at 77, he figured he'd done his fair share of corporate board duty. Then, the center hired Burcham in July. By late August, Burcham had opened a location downtown and was lining up meeting after meeting with entrepreneurs.

"Quite simply, Michael is an individual who gets things done," McWhorter said. "What he has accomplished in a little over four months would take two years for most to accomplish."

Expanding Through Partnerships

Burcham said he's just getting started. Now that the center has its "sea legs" from an organizational point of view, it's turning its attention to four key industries: health care, technology, music and social enterprise.

The center also is working to create microfunds around each of those industries, starting with technology. Earlier this year, the center formed a partnership with Nashville-based microfund JumpStart Foundry. Winners of JumpStart's \$15,000 monthly award also get a seat in the entrepreneur center's incubator for three to six months.

That relationship will become even more formalized in 2011, said <u>Vic Gatto</u>, a partner at Solidus Co. and a JumpStart Foundry founder. JumpStart wants to double its number of mentors and add an angel investor component, modeling itself after successful programs such as California-based Y Combinator and TechStars, a seed-stage investment program with locations in Boston; Boulder, Colo.; New York City; and Seattle. It's also planning a 14-week summer "boot camp" for early-stage companies that will be hosted by the entrepreneur center, Gatto said.

"What JumpStart is looking for is an environment that is a healthy place for founders to launch their company, and that's what the entrepreneur center is trying to create," Gatto said. "They're pretty similar missions."

Burcham said even he has been surprised at how much the center has been able to accomplish in its first few months. And there's no slowing down. Given the rate of companies the center has already seen, he expects to vet 50 to 60 startups each month in 2011.

"There's a big difference in talking about and doing, and we really tried to focus these first six months on executing," he said. "The opportunity now is, let's make this a bigger impact."