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Startup Tennessee Takes Stock After First Year

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As the StartUp America Partnership rings in one year of existence, its Tennessee chapter is nearing several key milestones of its own.

The partnership, a nonprofit that aims to connect entrepreneurs with mentors, investors and other resources, is now in 17 states. StartUp Tennessee, which Republican Gov. <u>Bill Haslam</u> announced in the summer, made the state the second in the country to join the initiative.

Organizers are touting what they consider major progress since then.

"We're bringing the opportunity to the people in our state no matter where they live," said <u>Michael Burcham</u>, president and CEO of the Nashville Entrepreneur Center. "I don't want anyone to miss the opportunity."

With StartUp, the Nashville Entrepreneur Center and eight others have become part of Haslam's economic development strategy. His focus on entrepreneurs has been largely free of debate in state government circles.

The existing entrepreneur center is one of nine "accelerators" in the state that Burcham — who doubles as head of the statewide effort — said will be up and running as part of StartUp Tennessee by late April. In addition to that major milestone, StartUp Tennessee is assembling a range of resources and opportunities for entrepreneurs.

Some are big splashes, like an upcoming "Google Day" in which the online company will send a team to the state, Burcham said. Businesses in StartUp Tennessee's range of areas — music, health care, technology and social enterprise — will learn firsthand how to use various Google tools in their business.

With its basic setup nearly complete, StartUp Tennessee also is working on expanding the network it provides entrepreneurs. Burcham said the initiative is turning what used

to be "quiet secret lists" of investors into an accessible process companies can compete through.

Other efforts like a massive mentor directory, and involvement from major national companies, also are moving along, he said. Entrepreneurs who have been involved so far say places like the entrepreneur center are invaluable.

<u>Chris Cole</u> said the center has helped his company Vita — a developer of powder packet nutritional drinks — connect with mentors, raise seed capital and fully understand its market. Vita is in product development, and the co-founder and chief marketing officer said the venture is moving forward despite its founders being "newly minted" entrepreneurs.

"The Entrepreneur Center has been a total game-changer for us," Cole said.