



*Director's Message*

Greetings!

Spring is upon us, finally.

There have been a number reports released over the last quarter, including the addendum to BERO's 2015 annual report. A large quantity of data was released in late December from the U.S. Census Bureau's 2012 Survey of Business Owners. This is the first data since the previous survey in 2007, and more importantly since the economic downturn in 2008. I've included links to a few other relevant reports, too. It's a veritable data dissemination throw down.

There are quite a few large events coming up in the next quarter as well as several grant opportunities with quickly approaching deadlines so don't wait to take a look at them.

Last, but not least, the Philip Trauernicht Memorial Scholarship for Rural Leaders was officially announced at the Tennessee Economic Development Council's Day on the Hill luncheon in February 2016. The scholarship enhances the development of rural leadership through scholarship support to the Tennessee Basic Economic Development Course (TBEDC).

I look forward to hearing from you soon!

Warm regards,

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

Wisty Pender  
Director, BERO

## ❖ DBE/Veteran Best Practices and Highlights ❖

Quite a few reports have been released since January of 2016 including the addendum to BERO's annual report released in early December. A large quantity of data was released in late December from the U.S. Census Bureau, 2012 Survey of Business Owners; U.S. Census Bureau. This is the first data that we have had since the economic downturn in 2008. Let the dissemination begin...



**State, Metro and County-by-County: Minority, Women, Veteran and Hispanic-owned businesses**  
An Addendum to the 2015 Annual Report Posted

A few items of interest on Economic Inclusion in the report:

The percent change from 2007 to 2012 of firm with or without paid employees in metro areas:

Areas	Minority-owned	Women-owned	Hispanic-owned	Veteran-owned	All Firms Classifiable * (541,087)
· Tennessee	13%	38%	58%	54%	98%
<b>Metro Areas</b>					
· Chattanooga, TN-GA Metro Area	11%	15%	-6%	83%	-6%
· Clarksville, TN-KY Metro Area	46%	28%	-4%	***	-4%
· Cleveland, TN Metro Area	9%	11%	-17%	9%	-17%
· Jackson, TN Metro Area	35%	19%	6%	***	6%
· Johnson City, TN Metro Area	4%	33%	-9%	1%	-9%
· Kingsport-Bristol-Bristol, TN-VA Metro Area	41%	15%	-7%	9%	-7%
· Knoxville, TN Metro Area	27%	52%	19%	30%	19%
· Memphis, TN-MS-AR Metro Area	86%	83%	23%	77%	23%
· Morristown, TN Metro Area	26%	2%	-28%	15%	-28%
· Nashville-Davidson--Murfreesboro--Franklin, TN Metro Area	41%	37%	6%	78%	6%

\*Publicly held and other firms not classifiable by gender, ethnicity, race and veteran status are 2% or 9,366 firms in Tennessee

\*\*\* Unavailable

Source: U.S. Census Bureau, 2012 Survey of Business Owners; U.S. Census Bureau, American Community Survey 2012, 5-Year Estimates

Numbers/percentages of firms, with or without paid employees, in designated Economically Distressed Counties in Tennessee:

County	TNECD Region	All firms classifiable by gender, ethnicity, race, and veteran status	Women-owned Firms	%Women-owned (State: 39%)	Hispanic-owned Firms	%Hispanic-owned (State: 2%)	Minority-owned Firms	Minority-owned (State: 19%)	Veteran-owned Firms	Veteran-owned (State: 11%)
Bledsoe	SETN	803	266	33%	27	3%	42	5%	38	5%
Campbell	ETN	3,378	923	27%	***	N/A	27	1%	418	12%
Claiborne	ETN	2,373	689	29%	***	N/A	67	3%	233	10%
Cocke	ETN	2,010	776	39%	***	N/A	106	5%	273	14%
Fentress	UCTN	1,711	607	35%	***	N/A	***	N/A	138	8%
Grundy	SETN	1,544	617	40%	***	N/A	64	4%	134	9%
Hancock	NETN	536	182	34%	***	N/A	***	N/A	69	13%
Hardeman	SWTN	1,639	623	38%	35	2%	518	32%	77	5%
Johnson	NETN	1,298	364	28%	***	N/A	***	N/A	114	9%
Lake	NWTN	376	167	44%	***	N/A	64	17%	42	11%
Lauderdale	MRTN	1,508	687	46%	33	2%	406	27%	129	9%
Lewis	SMTN	989	291	29%	***	N/A	35	4%	142	14%
McNairy	SWTN	1,682	453	27%	***	N/A	75	4%	375	22%
Morgan	ETN	1,464	417	28%	***	N/A	64	4%	191	13%
Perry	SMTN	427	130	30%	***	N/A	30	7%	65	15%
Pickett	UCTN	373	124	33%	***	N/A	***	N/A	124	33%
Rhea	SETN	1,691	699	41%	29	2%	85	5%	89	5%
Scott	ETN	1,473	298	20%	***	N/A	***	N/A	219	15%
VanBuren	UCTN	211	89	42%	***	N/A	***	N/A	***	N/A
Wayne	SMTN	1,030	299	29%	***	N/A	28	3%	104	10%
White	UCTN	2,252	643	29%	***	N/A	53	2%	298	13%

Source: U.S. Census Bureau, 2012 Survey of Business Owners; U.S. Census Bureau, American Community Survey 2012, 5-Year Estimates

The addendum is very data dense and provides data relative to minority, women, veteran and Hispanic-owned businesses in Tennessee. We continue to disseminate the data. Look for additional information to come out.

The full report is posted [here](#). There is a brief overview, followed data at the state, metro area and county-by-county in the following:

- Classifiable and Non-Classifiable Firms in Tennessee, 2012: provides a detailed numbers on the firms classifiable by veteran status, gender, race and ethnicity
- Veteran-owned firms includes changes in numbers from 2007-2012 and breaks down firms with or without employees by veteran-owned, equally veteran and non-veteran-owned and all classifiable firms
- Women-owned firms includes changes in numbers from 2007-2012 and breaks down firms with and without paid employees by women-owned-owned, equally women and non-women-owned and all classifiable firms
- Minority-owned firms changes in numbers from 2007-2012 and breaks down firms with and without paid employees by minority-owned-owned, equally minority and non-minority-owned and all classifiable firms
- Firms classifiable by race
- Hispanic-owned firms includes changes in numbers from 2007-2012 and breaks down firms with or without employees by Hispanic-owned, equally Hispanic and non-Hispanic-owned and all classifiable firms
- Educational attainment by race for the population age 25 and over:
  - Ratio of females to males
  - By race

- Tennessee County Economic Tiers FY2016 (map)
- Tennessee Number of Firms, Number of Establishments, Employment, Annual Payroll, and Estimated Receipts by Enterprise Employment Size for Counties, Totals: 2012

Find the full report at [tn.gov/assets/entities/e cd/attachments/BERO\\_AR\\_FY2015\\_Addendum2016.pdf](http://tn.gov/assets/entities/e cd/attachments/BERO_AR_FY2015_Addendum2016.pdf)

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Here are few recently released reports that may be of interest:

- **Kauffman: Little Town, Layered Ecosystem: A Case Study of Chattanooga** (April 2016)  
[kauffman.org/~media/kauffman\\_org/research%20reports%20and%20covers/2016/chattanooga\\_entrepreneurship\\_ecosystem\\_study.pdf](http://kauffman.org/~media/kauffman_org/research%20reports%20and%20covers/2016/chattanooga_entrepreneurship_ecosystem_study.pdf)  
...The case of Chattanooga demonstrates entrepreneurial growth as an economic development strategy, which has piqued the interests of community leaders in Chattanooga... More specifically, we identified three layers of intertwined supporting organizations.
- **The Demographics of Innovation in the United States** (February 2016)  
[itif.org/publications/2016/02/24/demographics-innovation-united-states](http://itif.org/publications/2016/02/24/demographics-innovation-united-states)  
...The results of this survey show that different segments of the population innovate at vastly different rates; that in-depth, specialized knowledge and experience in science, technology, engineering, and mathematics is the cornerstone of innovation; and that government has an important role to play in supporting education, STEM immigration, research funding, and technology transfer.
- **State of Minority Business 2016, MMBC Continuum** (February 2016)  
[anyflip.com/fnup/ndsx/basic](http://anyflip.com/fnup/ndsx/basic)  
...The data reveals some surprising and disappointing results about the economic climate in Memphis. Seventy two percent of people in Memphis are of an ethnicity other than Caucasian, with 63% of those people being of African American descent. However, minority-owned firms in Memphis only earn less than three percent of the overall revenue generated by the community. When comparing the data from the 2012 and 2007 Census Bureau Survey of Business Owners, even though minority-owned firms in Memphis significantly grew in number, minority nonemployer firms lost an average of 27% in revenue compared to minority employer firms, who gained an average of 48% in revenue.
- **Status of Women in the South** (February 2016)  
[cdf-sro.org/research-library/2015/unequal-lives-the-state-of.pdf](http://cdf-sro.org/research-library/2015/unequal-lives-the-state-of.pdf)  
The Status of Women in the South builds on IWPR's long-standing analyses and reports, The Status of Women in the States, that have provided data on the status of women nationally and for all 50 states plus the District of Columbia since 1996.

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The 9<sup>th</sup> Annual Southeast US-Canadian Provinces Alliance meeting will be held at the Nashville Omni May 26-28, 2016.

The theme of the 9<sup>th</sup> Annual SEUS-CP Conference is **Gaining Competitive Advantage to Sustain Economic Growth** with a focus on IT in three sectors: transportation, entertainment and healthcare. The event focuses on business-to-business meetings (B2B) and Heads of State or their designee also attend. The bulk of attendees are small-and-medium sized companies. We have an

expert team who tailor the meetings and conversations to something each attendee would find of interest. More than 650 meetings traditionally occur between more than 100 delegates in less than two days. The B2B meetings run from noon on Thursday through the afternoon on Friday.

If you think you'd be a good company for the event, [register here](#). We'd love for you to join us! For more information contact the Leslee Alexander, State of Tennessee International Director, if you have any questions [leslee.alexander@tn.gov](mailto:leslee.alexander@tn.gov) (seuscp.com)



### 10th Annual Tennessee Basic Economic Development Course (TBEDC)

This four-day comprehensive course, accredited by the International Economic Development Council (IEDC), focuses on the fundamental concepts, tools and practices needed to be successful in today's complex economic environment. For details visit [cis.tennessee.edu/train/programtraining/TNEDPT/Pages/TBEDC.aspx](http://cis.tennessee.edu/train/programtraining/TNEDPT/Pages/TBEDC.aspx)



### New Scholarship Available: Philip Trauernicht Memorial Scholarship for Rural Leaders

The Philip Trauernicht Memorial Scholarship for Rural Leaders enhances the development of rural leadership through scholarship support to the Tennessee Basic Economic Development Course.

The annual scholarship provides full tuition to attend the annual Tennessee Basic Economic Development Course (TBEDC) and up to four nights' lodging during the course. The award value per annual scholarship is approximately \$1,500. Learn more at [cis.tennessee.edu/connecting/Pages/TrauernichtScholarship.aspx](http://cis.tennessee.edu/connecting/Pages/TrauernichtScholarship.aspx).

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## ❖ Access to Capital ❖

### The Women's Fund (east TN)

Women around the world have discovered that women's funds provide critical financial power to help women find solutions to family and community challenges such as poverty, domestic violence, education, job training, health concerns, and many other issues that make it difficult for individuals to develop their personal assets and be successful citizens. For more information, visit [womensfundetn.org](http://womensfundetn.org).

### 2016 Color of Wealth Summit — #InclusionRevolution

[mbda.gov/main/events/2016-color-wealth-summit-inclusionrevolution](http://mbda.gov/main/events/2016-color-wealth-summit-inclusionrevolution)

The summit seeks to engage Members of Congress, Congressional staff, the media, and the public in a dialogue about the racial wealth gap, its effect on marginalized households, its impact on the U.S. economy, and solutions for closing the gap.

### BizWomen: 5 revealing facts about women and startup funding

[bizjournals.com/bizwomen/news/profiles-strategies/2016/02/5-revealing-facts-about-women-and-startup-funding.html](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/02/5-revealing-facts-about-women-and-startup-funding.html)

...“The more women who get funding, the better it is for the overall ecosystem. It's another drop in the bucket of making it just commonplace for women to be at the helm of technology companies.”

### PRWeb: KickShark Announces RaiseTN, Tennessee's First Equity Crowdfunding Platform

[prweb.com/releases/2016/03/prweb13273710.htm](http://prweb.com/releases/2016/03/prweb13273710.htm)

Today, KickShark, Inc., a Tennessee product development and technology accelerator company, and one of Tennessee's fastest growing technology startups announces the launch of its new RaiseTN equity crowdfunding platform for Tennessee startups seeking to sell stock to Tennessee residents. Based on recent changes in state and federal regulations regarding intrastate securities offerings, and SEC guidelines issued regarding general solicitation over the Internet, the RaiseTN platform provides a legal, simple community where Tennessee startups and Tennessee residents can conduct equity funding activities. ([raisetn.com](http://raisetn.com))

**NFIB: Infographic: The Real Reason Small Businesses Are Turned Down for Loans**

[nfib.com/article/infographic-the-real-reason-small-businesses-are-turned-down-for-loans-73397](http://nfib.com/article/infographic-the-real-reason-small-businesses-are-turned-down-for-loans-73397)

Almost half of small biz owners don't even know they have a business credit score.

Nearly half of small businesses are unaware they even have a business credit score. That's the shocking finding of the American Dream Gap Report conducted by small business credit monitoring company Nav.

**Kauffman: Does Racial Wealth Disparity Hinder Entrepreneurship?**

[kauffman.org/blogs/growthology/2016/01/does-racial-wealth-disparity-hinder-entrepreneurship](http://kauffman.org/blogs/growthology/2016/01/does-racial-wealth-disparity-hinder-entrepreneurship)

...Wealth accumulation has been shown to impact who becomes an entrepreneur, primarily due to the importance of startup funding. As we continue to encourage underrepresented groups, including people of color, to become entrepreneurs, it is important to better understand and mitigate the underlying economic factors that make it harder for them to enter and compete in the entrepreneurial landscape.

**EDA: Success Story: Operation Hope, Small Business Empowerment Initiative**

[content.govdelivery.com/accounts/USEDABulletins/135d0bf](http://content.govdelivery.com/accounts/USEDABulletins/135d0bf)

A \$2.5 million EDA investment in Operation Hope, for example, helped to expanding the HOPE Inside Small Business Empowerment Initiative into Atlanta; Birmingham; Memphis; Jacksonville; Orlando; the greater Los Angeles and Oakland areas; Phoenix and Tucson; Las Vegas; New York; Baltimore, and Washington, D.C.

The Operation HOPE Small Business Empowerment Program is designed for aspiring entrepreneurs from low-wealth neighborhoods. We combine business training and financial counseling with lending services so our clients get all the tools and resources they need to make their dreams a reality.

**EDA: Obama Administration Announces \$65.8 Million Available for Economic and Workforce Development in Coal-Impacted Communities**

[content.govdelivery.com/accounts/USEDABulletins/13d897c](http://content.govdelivery.com/accounts/USEDABulletins/13d897c)

...[The] POWER Initiative to develop new strategies for economic growth and worker advancement for communities that have historically relied on the coal economy for economic stability...Funds are available for a range of activities, including:

- Developing projects that diversify local and regional economies, create jobs in new and/or existing industries, attract new sources of job-creating investment and provide a range of workforce services and skills training;
- Building partnerships to attract and invest in the economic future of coal-impacted communities;
- Increasing capacity and other technical assistance fostering long term economic growth and opportunity in coal-impacted communities.

Additional information about the POWER Initiative, including application materials, is available at [arc.gov/power](http://arc.gov/power) or [eda.gov/power](http://eda.gov/power).

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**Grant Opportunities:**

**Economic & Community Development**  
TN.GOV/ECD/BERO

**Creative Communities**

[launchtn.org/entrepreneurship/creative-communities](http://launchtn.org/entrepreneurship/creative-communities)

**Proposals due: May 25, 2016 by 5pm CT**

The Creative Communities Initiative was created to connect rural and underserved populations with entrepreneurial education, tools and resources. Organizations can apply for up to \$25,000 in grant(s) to run entrepreneurial focused programs for a one year period between July 1, 2016-June 30, 2017.

**EDA to Hold Series of Webinars for Potential 2016 Regional Innovation Strategies Program Applicants**

[content.govdelivery.com/accounts/USEDABA/bulletins/1433b26](http://content.govdelivery.com/accounts/USEDABA/bulletins/1433b26)

EDA plans to release the Federal Funding Opportunity (FFO) and begin accepting applications for the 2016 round of Regional Innovation Strategies (RIS) Program funding on April 25, 2016; the application period will be open for 60 days. In this 2016 round, a total of \$15 million in Federal funding is available to create and expand cluster-focused proof-of-concept and commercialization programs and early-stage seed capital funds through the i6 Challenge and the Seed Fund Support (SFS) Grant competition, respectively.

EDA will host a series of webinars April 19-21, 2016...

**In case you missed them in the** [Team Tennessee Times](#)...

- **Tourism Enhancement Grant**

[tnecd.com/news/279/tnecd-now-accepting-applications-for-tourism-enhancement-grant/](http://tnecd.com/news/279/tnecd-now-accepting-applications-for-tourism-enhancement-grant/)

Applications due: April 18, 2016

The Tennessee Department of Economic and Community Development announced today applications for the Tourism Enhancement Grant are now available for counties or cities to enhance or create new tourism infrastructure to increase economic impact.

- **\$65.8 Million Available for Economic and Workforce Development**

[arc.gov/news/article.asp?ARTICLE\\_ID=558](http://arc.gov/news/article.asp?ARTICLE_ID=558)

The Appalachian Regional Commission (ARC) and the U.S. Economic Development Administration (EDA) announced the availability of \$65.8 million through the Partnerships for Opportunity and Workforce and Economic Revitalization (POWER) Initiative to develop new strategies for economic growth and worker advancement for communities that have historically relied on the coal economy for economic stability.

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

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❖ Events and Items of Note ❖

- April: National Humor Month
  - April 18-19: eMERGE Americas, Miami. ([emergeamericas.org](http://emergeamericas.org))
  - April 20: SBIR Road Tour, Nashville. ([launchtn.org/event/eventssbirroadtour](http://launchtn.org/event/eventssbirroadtour))
  - April 20: Knoxville Franchise Business EXPO 2016, Knoxville. ([eventbrite.com/e/knoxville-franchise-business-expo-2016-tickets-21119725668](http://eventbrite.com/e/knoxville-franchise-business-expo-2016-tickets-21119725668))
  - April 21: Chattanooga Franchise Business Expo, Chattanooga. ([eventbrite.com/e/chattanooga-franchise-business-expo-2016-tickets-21114149991](http://eventbrite.com/e/chattanooga-franchise-business-expo-2016-tickets-21114149991))
  - April 28: GROW, 2016 Diversity Marketplace, Knoxville. ([facebook.com/events/558555154312193](https://facebook.com/events/558555154312193))
- May: Asian Pacific American Heritage Month, Jewish American Heritage Month
  - May 1-7: National Small Business Week ([sba.gov/nsbw/nsbw](http://sba.gov/nsbw/nsbw))
  - May 4-5: Growing Entrepreneurial Communities Summit, Kansas City, MO. ([energizingentrepreneurs.org](http://energizingentrepreneurs.org))
  - May 4-7: 2016 Black Enterprise Entrepreneurs Conference, Miami Beach, FL. ([blackenterprise.com/events/entrepreneurs-summit](http://blackenterprise.com/events/entrepreneurs-summit))
  - May 17-19: GROWCO, Las Vegas, NV. ([growco.inc.com](http://growco.inc.com))
- June: National Caribbean-American Month
  - June 6-7: 36|86, The Southern Series, Nashville. ([thirtysixeightysix.com](http://thirtysixeightysix.com))
  - June 10: East Tennessee Women's Leadership Summit, Alcoa. ([easttnwomensls.com](http://easttnwomensls.com))
  - June 24: DIVERSIFY 2016, Chattanooga. ([chattanooga-chamber.com/diversify](http://chattanooga-chamber.com/diversify))

➤ **And coming up...**

- August 23-25: MMBC Continuum Economic Development Forum, Memphis. ([edf.mmbc-memphis.org/EDF16\\_SaveDate\\_RegisterFlyer\\_05.pdf](http://edf.mmbc-memphis.org/EDF16_SaveDate_RegisterFlyer_05.pdf))
- October 15-16: Governor’s Conference on Economic and Community Development, Nashville. ([tnecd.com](http://tnecd.com))
- November 2-4: National Rural Economic Developers Association Annual Conference, Mount Pleasant, SC. ([nreda.org](http://nreda.org))
- November 14-17: Global Action Summit - Accelerate scalable, sustainable urban & rural solutions, Vanderbilt University, Nashville. ([globalactionplatform.org](http://globalactionplatform.org))
- November 14-20: Global Entrepreneurship Week, worldwide. ([wearegen.co/gew](http://wearegen.co/gew))
- December 1-2: 2016 Mayors Conference on Entrepreneurship, St. Petersburg, FL. ([kauffman.org/what-we-do/programs/entrepreneurship/the-mayors-conference-on-entrepreneurship](http://kauffman.org/what-we-do/programs/entrepreneurship/the-mayors-conference-on-entrepreneurship))

❖ 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](mailto: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](http://tn.gov/ecd/bero).

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**BizWomen: Mentoring Monday Quotes**

[bizjournals.com/bizwomen/gallery/265332](http://bizjournals.com/bizwomen/gallery/265332)

Quotes from the Mentoring Mondays.

**Memphis Daily News: SweetBio Reaches \$1 Million in Secondary Funding**

[memphisdailynews.com/news/2016/mar/29/sweetbio-hits-1-million-in-secondary-funding/](http://memphisdailynews.com/news/2016/mar/29/sweetbio-hits-1-million-in-secondary-funding/)

... With the award from the showcase, SweetBio has hit the \$1 million-dollar mark in second-stage funding. Rodriguez is getting ready to take her product, a dissolvable membrane that uses honey as its key ingredient for use in oral surgery, to clinical studies. She hopes to submit the product to the FDA this year and have it on the market in 2017.

**Tennessean: Stony Creek Colors Announces Springfield Facility**

[tennessean.com/story/news/local/robertson/2016/03/28/stony-creek-colors-announces-springfield-facility/82341126/](http://tennessean.com/story/news/local/robertson/2016/03/28/stony-creek-colors-announces-springfield-facility/82341126/)

Indigo plant processor and distributor Stony Creek Colors, Inc. announced Monday that it will open a new facility in Springfield, resulting in a \$7.2 million investment over the next five years and the creation of 50 new jobs for Robertson County residents...

**Fast Company: This AI Engine Takes Common Biases Out Of The Venture Capital Process**

[fastcoexist.com/3058209/this-ai-engine-takes-common-biases-out-of-the-venture-capital-process](http://fastcoexist.com/3058209/this-ai-engine-takes-common-biases-out-of-the-venture-capital-process)

...The software sifts profile data from Google, CrunchBase, and LinkedIn looking for characteristics that push entrepreneurs to succeed. That includes their education, awards, whether they started businesses at school, their extracurricular activities, their pace of career advancement, and their ability to do cross-disciplinary roles. The bot reduces the importance of hereditary and racial advantages and tries to narrow in on someone's entrepreneurial character.

**HuffPost: 5 Reasons You Can't Get an SBA Loan**

[huffingtonpost.com/nerdwallet/5-reasons-you-cant-get-an\\_b\\_9523852.html](http://huffingtonpost.com/nerdwallet/5-reasons-you-cant-get-an_b_9523852.html)

...The Small Business Administration guarantees a portion of these loans, which are then issued by participating lenders (banks, credit unions and non-bank lenders). The SBA says it backed a whopping \$23.6 billion in its most popular 7(a) loans for 2015, setting a record. Borrowing amounts are up to \$5 million, and the average 7(a) loan was \$371,628 in 2015

**BizWomen: 4 ways to get more capital to women entrepreneurs**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/03/4-ways-to-get-more-capital-to-women-entrepreneurs.html](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/03/4-ways-to-get-more-capital-to-women-entrepreneurs.html)

This week, at a Washington, D.C., event, the Atlantic convened a panel of women who are experienced in helping women entrepreneurs. Here are four suggestions they had for addressing women's need for business capital...

**The Chattanooga: Chattanooga Mayor Andy Berke Kicks Off First Minority-Owned Business Task Force Meeting**

[chattanooga.com/2016/3/22/320570/Chattanooga-Mayor-Andy-Berke-Kicks-Off.aspx](http://chattanooga.com/2016/3/22/320570/Chattanooga-Mayor-Andy-Berke-Kicks-Off.aspx)

Chattanooga Mayor Andy Berke kicked off the first meeting of his newly-established Minority-Owned Business Task Force at City Hall on Tuesday. This diverse group of 21 community leaders, business owners and economic development experts will meet regularly to identify barriers and propose solutions to strengthen minority-owned businesses throughout Chattanooga.

**FRBA: Graying of the American Economy**

[frbatlanta.org/economy-matters/annual-report](http://frbatlanta.org/economy-matters/annual-report)

Between 2010 and 2030, the number of Americans over 65 will nearly double, from 40 million to 74 million. What will this mean for the U.S. economy? With this report, the Atlanta Fed hopes to draw increasing attention to the implications and challenges of this demographic shift

**Black Enterprise: Top Cities Where Women Entrepreneurs Make the Most Money**

[blackenterprise.com/small-business/top-cities-where-women-entrepreneurs-make-the-most-money/](http://blackenterprise.com/small-business/top-cities-where-women-entrepreneurs-make-the-most-money/)

... Memphis, Tennessee, Fort Worth, Texas, and Detroit, Michigan, — each saw upwards of 175% growth in the number of women-led businesses from 2002-2012.

**USACE: Forum highlights women-owned small businesses (video)**

[Irn.usace.army.mil/Media/NewsStories/tabid/6957/Article/698004/forum-highlights-women-owned-small-businesses.aspx](http://Irn.usace.army.mil/Media/NewsStories/tabid/6957/Article/698004/forum-highlights-women-owned-small-businesses.aspx)

... “Just meeting people that actually are the gatekeepers for some of the contracts that you guys have is beneficial because now you put a name with a face, and say I might be able to help you because I have ‘X’ and ‘Y’ and ‘Z’ going on,” Hollingsworth said.

**NFIB: Legislature Overturns Nashville’s Local Hire Rule**

[nfib.com/article/update-legislature-overtorns-nashvilles-local-hire-rule-73332](http://nfib.com/article/update-legislature-overtorns-nashvilles-local-hire-rule-73332)

In August 2015, Nashville implemented an amendment that required construction companies to hire at least 40 percent of its workers from Davidson County if the project was funded by the city. However, both chambers of the Tennessee Legislature passed bills that would overturn this rule, blocking a dangerous precedent from being established.

**WDEF: 3-in-1 Toothbrush wins LAUNCH Youth Entrepreneurship Competition**

[wdef.com/2016/03/09/3-in-1-toothbrush-wins-launch-youth-entrepreneurship-competition](http://wdef.com/2016/03/09/3-in-1-toothbrush-wins-launch-youth-entrepreneurship-competition)

Some Brainerd High school students get an extra \$2,500 to help pay for college or start up a business. It’s all thanks to LAUNCH’s Youth Entrepreneurship Competition.

The 3-in-1 Toothbrush took the top prize at the LAUNCH pitch competition.

**BizWomen: Why more women are going the franchise route**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/03/why-more-women-are-going-the-franchise-route.html](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/03/why-more-women-are-going-the-franchise-route.html)

... Overall, the International Franchise Association is reporting growth in the franchise sector — about 1.6 percent growth in the number of stores in 2014 and 1.6 percent growth in 2015. In 2014 there were an about 769,683 franchise establishments and they were expected to hit 781,794 in 2015, with women owning nearly 21 percent of all franchise businesses in the U.S.

**MBDA: Women Entrepreneurs Building the Nation through Business and Innovation**

[mbda.gov/blogger/director/women-entrepreneurs-building-nation-through-business-and-innovation](http://mbda.gov/blogger/director/women-entrepreneurs-building-nation-through-business-and-innovation)

... Entrepreneurship is one of our nation’s greatest assets and exports. Today, women-owned firms account for about 38 percent of all U.S. firms; with a notable mention of minority women-owned firms who have been named the fastest growing group of entrepreneurs increasing by 70 percent between 2007 to 2012. We want to make it possible for every citizen to contribute to our growth and prosperity and for women to have the same opportunities as men.

**Memphis Business Journal: Memphis Chamber introduces loans to boost minority business**

[bizjournals.com/memphis/news/2016/03/10/memphis-chamber-introduces-loans-to-boost-minority.html](http://bizjournals.com/memphis/news/2016/03/10/memphis-chamber-introduces-loans-to-boost-minority.html)

... “The Greater Memphis Chamber is the first organization in the county to make ISO training and certification available as a forgivable loan to minority and women business owners,” said Donald Fisher, executive director and CEO of the Mid-South Quality Productivity Center and a partner of the chamber. “With success, this could have a great impact on how cities could remedy the disparity gap in the awards of contracts. ISO training has proven to improve customer service, boost productivity and performance, attract new customers and reduce costs through efficiency.”

**BizWomen: Federal contracts no longer 'an all-boys club'**

[bizjournals.com/bizwomen/news/latest-news/2016/03/federal-contract-awarding-no-longer-part-of-an-all.html](http://bizjournals.com/bizwomen/news/latest-news/2016/03/federal-contract-awarding-no-longer-part-of-an-all.html)

Small businesses received a record-high 25.8 percent of federal contracting dollars last year, and, for the first time ever, the government hit its goal of awarding at least 5 percent of its contracts to women.

♦ february ♦

**Nooga: Local veteran finds success, startup with help of entrepreneurship program**

[nooga.com/172520/local-veteran-finds-success-startup-with-help-of-entrepreneurship-program/](http://nooga.com/172520/local-veteran-finds-success-startup-with-help-of-entrepreneurship-program/)

The free Veterans Entrepreneurship Program, offered by the College of Business at UTC, is a direct response to the challenges faced by military veterans and is designed to help them create or grow businesses as a means to their own financial well-being.

And how successful it has already proven to be.

**Fortune: These Are the 10 Best Cities for Women-Owned Businesses**

[fortune.com/2016/02/22/best-cities-women-owned-businesses/](http://fortune.com/2016/02/22/best-cities-women-owned-businesses/)

For female business owners, not all cities are created equal.

A study released on Monday by personal finance website WalletHub looked at the 100 biggest metropolitan areas in the U.S. to determine which were the best for female entrepreneurs. (#1 Nashville, #2 Chattanooga, #4 Memphis, and #15 Knoxville)

**Teknovation: YEA! students pitch for funds, share \$7,000 to advance ideas**

[teknovation.biz/2016/02/24/yea-students-pitch-funds-share-7000-advance-ideas/](http://teknovation.biz/2016/02/24/yea-students-pitch-funds-share-7000-advance-ideas/)

Twenty-one students participating in the inaugural Young Entrepreneurs Academy (YEA!) organized by the Knoxville Chamber shared \$7,000 in funds to advance their business ideas after pitching them to an investor panel on Tuesday night.

**Kauffman Foundation: 2016 State of Entrepreneurship Address (video)**

[kauffman.org/what-we-do/resources/state-of-entrepreneurship-addresses/2016-state-of-entrepreneurship-address](http://kauffman.org/what-we-do/resources/state-of-entrepreneurship-addresses/2016-state-of-entrepreneurship-address)

**Kauffman Foundation:: New Entrepreneurial Growth Agenda (ebook)**

[kauffman.org/neg/neg-intro#theloomingentrepreneurialboomhowpolicymakerscanrenewstartupgrowth](http://kauffman.org/neg/neg-intro#theloomingentrepreneurialboomhowpolicymakerscanrenewstartupgrowth)

Entrepreneurship drives economic growth, propels job creation, and creates opportunities for upward economic mobility. Yet, fewer Americans are starting businesses today than in the past, and overall, the economy has been growing slower than in the post-recession periods of decades prior.

**Nooga: GPS event aims to attract young female entrepreneurs, their supporters**

[nooga.com/172419/gps-event-aims-to-attract-young-female-entrepreneurs-their-supporters/](http://nooga.com/172419/gps-event-aims-to-attract-young-female-entrepreneurs-their-supporters/)

...Girls Preparatory School leaders recently announced the return of Mad, Bad and Dangerous, which is in its second year and is an entrepreneurial summit for women, girls and the men who support them.

**The Daily News: Picking Up Speed**

[memphisdailynews.com/news/2016/feb/20/picking-up-speed/](http://memphisdailynews.com/news/2016/feb/20/picking-up-speed/)

... Memphis marketing group Hemline and startup accelerator Upstart are two local women-led groups in male-dominated fields. Both are in high-water times, but they say that Memphis needs to shore up its resources if the city wants to see its own golden era for women entrepreneurs.

**McKinsey: Millennials: Burden, blessing, or both?**

[mckinsey.com/business-functions/organization/our-insights/millennials-burden-blessing-or-both](http://mckinsey.com/business-functions/organization/our-insights/millennials-burden-blessing-or-both)

... The research we've conducted suggests a more complex reality. Yes, the youngest generation differs from the older ones. But this has always been true. Can you define everyone born between 1980 and 2000 by a handful of generalized characteristics? You know the answer.

**BizWomen: The true tech unicorn: A black, female entrepreneur who got funding**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/02/the-true-tech-unicorn-a-black-female-entrepreneur.html](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/02/the-true-tech-unicorn-a-black-female-entrepreneur.html)

The paper, published by Digital Undivided, a New York-based group that runs a technology business accelerator program for black and Latina women, said black men and women make up only about 1 percent to 2 percent of tech workers. The authors also calculated that during the past five years, black women received just 0.002 percent of all venture funding.

**Kauffman Foundation: Measuring Cities As They Race to the Top**

[kauffman.org/blogs/policy-dialogue/2016/february/measuring-cities-as-they-race-to-the-top](http://kauffman.org/blogs/policy-dialogue/2016/february/measuring-cities-as-they-race-to-the-top)

... A city's entrepreneurial environment is the result of complex connections between ecosystem actors – from entrepreneurs, their mentors and funders, to government leaders and academic researchers – so the task to measure a city's performance is not an easy one.

♦ january ♦

**Fast Company: Meet The New Members Of The Most Creative People In Business Community**

[fastcompany.com/3056036/meet-the-102-new-members-of-the-most-creative-people-in-business-community](http://fastcompany.com/3056036/meet-the-102-new-members-of-the-most-creative-people-in-business-community)

These mavens of business, art, technology, and social good were chosen from among the creative forces featured in the magazine during 2015. Selected for their vision and fearlessness in today's quickly shifting business landscape, they come to us from the worlds of tech, retail, fashion, health care, space science, and entertainment. They hail from Detroit, Beijing, Stockholm, Tokyo, Tel Aviv, Vancouver, Miami, and Chattanooga, Tennessee (Lucy Beard, CEO of Feetz, part of "The TENN").

**BizWomen: 5 takeaways for women from the World Economic Forum**

[bizjournals.com/bizwomen/news/latest-news/2016/01/5-takeaways-for-women-from-the-world-economic.html](http://bizjournals.com/bizwomen/news/latest-news/2016/01/5-takeaways-for-women-from-the-world-economic.html)

...3. Men matter in the conversation: The forum's kick-off breakfast featured a conversation about the role men play in increasing gender diversity. A preview of consulting firm Mercer's Jan. 27 report "When Women Thrive" revealed men's efforts in corporate diversity and inclusion dropped from 49 percent to 38 percent since 2014. Men make up about 80 percent of the executive force, and change won't happen without their involvement.

**Government Executive: SBA Finalizes New Business Size Standards**

[govexec.com/contracting/2016/01/sba-finalizes-new-business-size-standards/125557/](http://govexec.com/contracting/2016/01/sba-finalizes-new-business-size-standards/125557/)

... "The new size standards will enable nearly 1,650 more businesses in those industries to obtain or retain small business status; will give federal agencies a larger pool of small businesses from which to choose for their procurement programs; and will make more small businesses eligible for SBA's loan programs," SBA said in a release.

**Times Free Press: White House honors TechTown's Cordell Carter as 'Champion of Change in Computer Education'**

[timesfreepress.com/news/business/aroundregion/story/2016/jan/25/white-house-honors-techtowns-cordell-carter-champion-change-computer-education/346525/](http://timesfreepress.com/news/business/aroundregion/story/2016/jan/25/white-house-honors-techtowns-cordell-carter-champion-change-computer-education/346525/)

The White House will recognize TechTown CEO Cordell Carter, II on Tuesday as one of nine individuals picked as a "Champion of Change."

**Federal Reserve Bank of Atlanta: Small City Economic Dynamism**

[frbatlanta.org/commdev/community-development-finance/small-city-economic-dynamism](http://frbatlanta.org/commdev/community-development-finance/small-city-economic-dynamism)

Small cities are like nerve centers connecting the regional economy...

We've compiled a dataset and created the Small City Economic Dynamism Index to help policymakers and practitioners gain more nuanced perspectives. The index ranks 245 small U.S. cities across 14 indicators of economic dynamism in four categories: demographics, economics, human capital, and infrastructure.

**Nashville Business Journal: Nashville Entrepreneur Center puts its money where its mouth is to support diversity**

[bizjournals.com/nashville/blog/2016/01/nashville-entrepreneur-center-puts-its-money-where.html](http://bizjournals.com/nashville/blog/2016/01/nashville-entrepreneur-center-puts-its-money-where.html)

The Nashville Entrepreneur Center has awarded scholarships to five individuals with diverse backgrounds for its PreFlight pre-accelerator program, part of an effort to increase diversity in age, gender ethnicity and industry among Nashville entrepreneurs.

**VNC: Oasis Venture youth social-enterprise program nears launch**

[venturenashville.com/update-oasis-venture-youth-social-enterprise-program-nears-launch-cms-1239](http://venturenashville.com/update-oasis-venture-youth-social-enterprise-program-nears-launch-cms-1239)

...While the aim is to support students in devising true social enterprises, because Oasis is committed to youth having leadership roles in their own development, some other types of businesses may emerge. Either way, the importance of the "double bottom line" of business and community impact will be emphasized, he said.

**BizWomen: How these three librarians are becoming major players in business research**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/01/how-these-three-librarians-are-becoming-major.html](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/01/how-these-three-librarians-are-becoming-major.html)

For the growing population of midsize venture capital firms in Central Texas, a group of librarians is becoming a vital resource.

**WKRN News2: Bunker Labs expands to Nashville, expands opportunity for veterans**

[wkrn.com/2016/02/24/bunker-labs-expands-to-nashville-expands-opportunity-for-veterans/](http://wkrn.com/2016/02/24/bunker-labs-expands-to-nashville-expands-opportunity-for-veterans/)

There's a new opportunity for veteran entrepreneurs in Nashville. Bunker Labs has expanded. The Bunker targets existing veteran-owned startups and aspiring entrepreneurs to create and conquer the business world.

**MBDA: Women are Leading the Rise of Black-Owned Businesses**

[mbda.gov/pressroom/news-and-announcements/women-are-leading-rise-black-owned-businesses](http://mbda.gov/pressroom/news-and-announcements/women-are-leading-rise-black-owned-businesses)

... The number of black/female-owned firms climbed 66.9 percent, from 900,000 in 2007 to 1.5 million in 2012. Additionally, these 1.5 million black/female-owned businesses accounted for 58.9 percent of the nation's 2.6 million black or African American-owned businesses. Nationally, women owned just over a third (35.8 percent or 9.9 million) of all firms in 2012.

**The Tennessean: Nashville named a top city for tech grads**

[tennessean.com/story/money/2016/01/26/nashville-named-top-city-tech-grads/79342428/](http://tennessean.com/story/money/2016/01/26/nashville-named-top-city-tech-grads/79342428/)

...But it is not because the city has the most developed tech sector, more that it allows those with talent to find opportunities without breaking the bank. The ranking was based on mentorship and networking opportunities, affordability and growth potential.

**HBSWK: The Globalization of Angel Investments: Evidence across Countries (white paper)**

[hbswk.hbs.edu/item/the-globalization-of-angel-investments-evidence-across-countries](http://hbswk.hbs.edu/item/the-globalization-of-angel-investments-evidence-across-countries)

Examining a cross-section of 13 angel groups who considered transactions across 21 countries, this study finds that angel investors have a positive impact on the growth of the firms they fund, their performance, and survival, while the selection of firms that apply for angel funding varies across countries.

**Revolt: The New & Diverse Leaders of Technology**

[revolt.tv/stories/2016/01/08/15-diverse-leaders-technology-dc7a882c61](http://revolt.tv/stories/2016/01/08/15-diverse-leaders-technology-dc7a882c61)

... As Sarah Kunst of Entrepreneur pointed out, while 11 percent of Americans are African-American, a scant one percent of founders of venture-backed companies identify as such. Women are also massively under-represented in VC funding, with rates as low as 8 percent. Other groups, including Hispanic populations, receive so little funding that it is difficult to quantify.

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**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.

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