



*Director's Message*

Greetings!

We are officially into 2017, and saying, "Good job!" for what you did last year is in order. If you haven't heard, Tennessee leads the nation in small business job growth according to the [Paychex | IHS Small Business Jobs Index](#). Thanks for all your work to support small businesses across the state! Granted there are still plenty of strides to be made, but it is good to be recognized.

What is inside for this quarterly newsletter? Among many items, you will find BERO updates, including a new round of [LiftTN: Microenterprise](#) program information, key deadlines for multiple U.S. Small Business Administration disaster loans as well as several Kauffman Foundation reports/articles released on the heels of the [Annual Survey of Entrepreneurs](#). There are also quite a few events and conferences planned for the rest of this winter and well into the springtime.

I look forward to seeing you around!

Warm regards,

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

Wisty Pender  
State Director, BERO

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

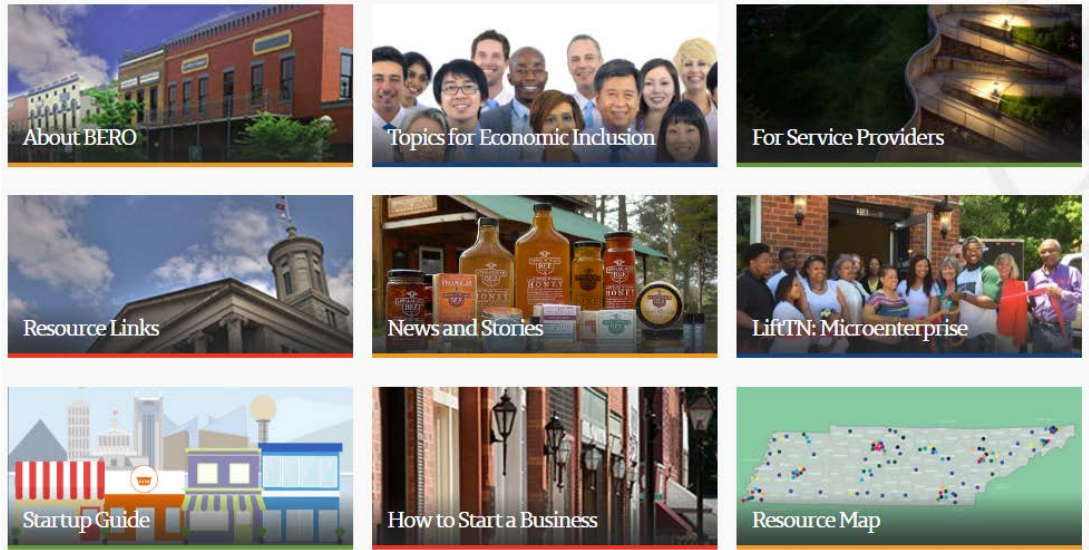


**A few BERO Updates to start 2017**

The TN Smart Start Guide has been updated, printed and shipped!

There are quite a few changes in this year’s version. In addition to regular updates, like financing options and contact information, the traditional business plan versus the business model canvas (on page 20, courtesy of CO.STARTERS) is addressed.

The BERO Annual Report to the Governor and TN General Assembly was published in December 2016. There is a section called “Recommended Reading” (starting on page 19) that lists a variety of reports and articles worth reading specific to DBEs and small businesses that were released over the last year. It can be found under the “About BERO” section of the BERO website.



The pilot program of LiftTN: Microenterprise, Rural Edition just finished, and the first full competitive round will open for application soon. Keep an eye for the announcement. The Urban Core Edition applications have been awarded for the following projects:

Nashville	\$75,000.00	Community Resource and Development Center, Inc. dba Nashville Minority Business Center	Increase DBE* certification and registration and MEDWEEK activities to include a report and an event to release the report.
Memphis	\$75,000.00	(three awardees in Memphis)	
	25,000.00	City of Memphis, Office of Business Diversity & Compliance	Expansion of its Sub-to-Prime pilot procurement program initiative. Sub-to-Prime works with businesses through offering bid training, scaling assistance and reducing certification costs.
	35,000.00	Memphis BioWorks Foundation/ EPIcenter	Establish and sustain successful entrepreneurship training and support in partnership with MCUTS (Memphis Center for Urban Theological Studies) and Alcy Ball CDC.
	15,000.00	Greater Memphis Chamber	Support for the research, development and launch of the Memphis Chamber’s mentor-protégé program. (awarded, contract pending)

Chattanooga	\$20,000.00	LAUNCH, Inc.	Two program initiatives that include entrepreneurial education through startup training and increased participation in public and private procurement. The initiatives are in partnership with the Chattanooga Chamber of Commerce Office of Diversity and Inclusion.
Knoxville	\$20,000.00	Greater Knoxville Chamber of Commerce	Two initiatives: (1) the <a href="#">Propel Mentor-Protégé program</a> , through the utilization of distance learning options, through technologies such as GoToMeeting and WebX, as well as provide program fees support to enable a minimum of four (4) protégé businesses to participate in the Propel Mentor-Protégé program and (2) increase participation in the <a href="#">Young Entrepreneurs Academy (YEA!)</a> that teaches middle and high school students how to start their own business.
Clarksville	\$10,000.00	LEAP Organization	Two program initiatives: (1) a youth career readiness program (for 15-18 year olds) that incorporates entrepreneurship modules, provides internships for students with entrepreneurs, and has a juvenile court referral component, and (2) to operate an education and technical assistance program for entrepreneurs (utilizing <a href="#">Bunker Labs</a> programming).

Definitions:

- a. "Underserved and underrepresented" populations may include women, minorities and veterans; individuals with disabilities; previously incarcerated individuals; and areas of low- to moderate income\* (LMI). Meeting the U.S. Department of Housing and Urban Development's (HUD) national objective for the definition of LMI is highly encouraged for the urban core edition, but not required.
- b. "Urban core" refers to those businesses located or whose owners reside in within the city boundary/ consolidated metro in Low-Mod Block Groups as designated by the HUD. To determine if the business owner(s) residence is located in a qualified Low-Mod Block Groups, go to [egis.hud.gov/cpdmaps](http://egis.hud.gov/cpdmaps), then click on "Layers," then expand "Boundaries," then expand "Other," and check "Low-Mod Block Groups." From there you can zoom in and out easily to see streets.
- c. "DBE" refers to minority-owned, women-owned, service-disabled veteran-owned and small businesses as defined by the Governor's Office of Diversity Business Enterprise ([tn.gov/generalservices/article/godbe-program-eligibility](http://tn.gov/generalservices/article/godbe-program-eligibility))

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The [Kauffman Foundation](#), in its various forms, has released quite a few items in the last quarter. It isn't a surprise given that the [Annual Survey of Entrepreneurs](#) was released in September 2016, so there is a lot of data to be had by all. Here are three in particular for you to consider...

**(1)**

**Growthology: How Business Owners Get Their Companies: A Look at Founders, Purchasers, and Heirs**  
[kauffman.org/blogs/growthology/2016/10/how-business-owners-get-their-companies](http://kauffman.org/blogs/growthology/2016/10/how-business-owners-get-their-companies)

...When looking at how entrepreneurs obtained their business, the [Annual Survey of Entrepreneurs](#) shows the differences between entrepreneurs of different genders and races in how they came to own their companies. This sheds additional light on how family inheritance, assets, and immigration interact with race and entrepreneurship.

Method of Obtaining a Business  
By race and gender

	Founded or started	Purchased	Inherited	Transfer of ownership or gift
Total	70.45%	21.01%	3.94%	7.03%
Asian	68.42%	27.24%	1.53%	5.08%
Black	81.02%	13.31%	2.63%	5.08%
Hispanic	78.86%	14.82%	1.96%	6.22%
White	70.36%	20.56%	4.25%	7.30%
Male	71.25%	21.73%	3.51%	6.01%
Female	68.56%	19.31%	4.97%	9.44%
Annual Survey of Entrepreneurs 2016				

**(2)**

The authors of the Kauffman Foundation put it succinctly with only two policy recommendations to close gap: (1) increase exposure and (2) make EDOs more inclusive...

**Kauffman: Including People of Color in the Promise of Entrepreneurship**

[kauffman.org/~media/kauffman\\_org/resources/2016/including%20people%20of%20color%20in%20the%20promise%20of%20entrepreneurship%20pdf.pdf](http://kauffman.org/~media/kauffman_org/resources/2016/including%20people%20of%20color%20in%20the%20promise%20of%20entrepreneurship%20pdf.pdf)

...Policies to Close the gap:

**Increase Exposure to Entrepreneurship**

- Create internships and apprenticeships to help young people of color learn more about entrepreneurship. Programs like Louisville's SummerWorks, which teaches high school students about starting and managing a business during the summer months of high school, can be an effective way to increase entrepreneurship among people of color.

**Make Entrepreneurial Support Organizations More Inclusive**

- Encourage entrepreneurship support organizations, particularly when receiving government funding, to develop metrics to track entrance and retention rates of entrepreneurs of color. This data can help identify challenges to address.

**(3)****Kauffman Foundation: Releases Index of Main Street Entrepreneurship**

[kauffman.org/microsites/kauffman-index/reports/main-street](http://kauffman.org/microsites/kauffman-index/reports/main-street)

The 2016 Kauffman Index of Main Street Entrepreneurship indicates the nation as a whole and most states and metros are experiencing higher rates of small business activity

...The Kauffman Index of Main Street Entrepreneurship: Metropolitan Area and City Trends

Main Street entrepreneurship activity index trended upward for 38 of the 40 largest metros in 2016. The exceptions were San Jose and Nashville. Activity was particularly high among metros in the Northeast, Midwest and certain areas of the West Coast.

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### **GEN Launches New Policy Portal at Startup Nations Summit**

[genglobal.org/global-entrepreneurship-week-startupnations/gen-launches-new-policy-portal-startup-nations-summit-0](http://genglobal.org/global-entrepreneurship-week-startupnations/gen-launches-new-policy-portal-startup-nations-summit-0)

The Global Entrepreneurship Network launched its latest platform initiative, the Startup Nations Atlas of Policies (SNAP), an easy to navigate database of policies and programs the public sector is testing around the world.

SNAP provides policymakers and advisers a tool to tap into the collective knowledge of the GEN network to shape their efforts to help entrepreneurs start and scale.

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### **AgLaunch Accelerator: Startup Station will take place Mar. 3**

AgLaunch Accelerator will invest \$50,000 and three months of intensive business development support, access to farm trials, and a robust mentor network to six startup companies. Participating startups will be immersed in a collaborative Summer of Acceleration experience in Memphis with six other business accelerators May 1- August 10.

([aginnovationgroup.com/aglaunch](http://aginnovationgroup.com/aglaunch))

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### **BEST Starts Third Cohort, and Second Group at Tennessee Prison for Women**

Building Entrepreneurs For Success in Tennessee (BEST) is designed to provide opportunities for personal development and transformation, then teach business and entrepreneurial skills to better equip individuals for successful reentry into the community after incarceration and reduce recidivism. ([ec.co/best](http://ec.co/best))

And along that topic...

### **The Aspen Institute: Prison to Proprietor: Entrepreneurship as a Re-Entry Strategy**

[aspeninstitute.org/publications/prison-proprietor-entrepreneurship-re-entry-strategy/](http://aspeninstitute.org/publications/prison-proprietor-entrepreneurship-re-entry-strategy/)

... Addressing these barriers would not only open up employment opportunities for returning individuals, but would also enable them to start or formalize business activities in sectors that are currently prohibited to them. For context, most states have well over 100 restrictions on employment.

...Conclusion: The formerly-incarcerated face multiple obstacles and a lack of economic opportunity as they navigate re-entry. Entrepreneurship and self-employment can play a crucial role in supporting formerly-incarcerated individuals, particularly people and communities of color who are disproportionately affected by incarceration. Business ownership can provide the means for these individuals to build self-confidence, connect with the labor market, and achieve self-sufficiency as they reintegrate into communities.



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## ❖ Access to Capital ❖

### SBA Provides loans for disasters in Tennessee

**Note:** *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.*

The U.S. Small Business Administration has announced that federal economic injury disaster and/or physical damage loans as well as some home loans are available in areas where a **disaster has been declared**. Loans are available to small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private non-profit organizations of all sizes located in the following Tennessee counties:

- Stewart and Sumner counties and the contiguous counties of Benton, Davidson, Henry, Houston, Macon, Montgomery, Robertson, Trousdale and Wilson counties as a result of flash flooding, damaging winds and large hail that occurred July 6-8, 2017.  
(Deadlines: Physical Damage – passed; Economic Injury – May 2, 2017)
- Montgomery and Robertson counties as a result of severe storms, torrential rains, tornadoes, severe wind, hail and flooding that occurred July 3-9, 2017.  
(Deadlines: Physical Damage – passed; Economic Injury – June 22, 2017)
- Franklin and Marion counties as a result of severe storms with wind and flooding that occurred November 29-30, 2017.  
(Deadlines: Physical Damage – passed; Economic Injury – September 14, 2017)
- Sevier county and the contiguous counties of Blount, Cocke, Jefferson and Knox due to wildfires that occurred November 28, 2016 – December 9, 2016.  
(Deadlines: Physical Damage – passed; Economic Injury – September 15, 2017)
- McMinn county and the contiguous counties of Bradley, Loudon, Meigs, Monroe, Polk and Roane as a result of damage from severe thunderstorms, tornadoes, wind and hail on November 29-30.  
(Deadlines: Physical Damage – April 3, 2017; Economic Injury – November 1, 2017)

The loan amount can be up to \$2 million with interest rates of 2.5 percent for private non-profit organizations of all sizes and 3.125 percent for small businesses, with terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at [disasterloan.sba.gov/ela](http://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](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA's website at [www.sba.gov/disaster](http://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.

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### **NerdWallet: Best Small Business Loans for Veterans 2017**

[nerdwallet.com/blog/small-business/small-business-loans-for-veterans-bad-credit/](http://nerdwallet.com/blog/small-business/small-business-loans-for-veterans-bad-credit/)

Finding a small-business loan is hard for any entrepreneur. Bad credit, limited time in business and a lack of collateral are all obstacles that small businesses may face. Getting financing can be even more difficult for U.S. military veterans, whose financial history may have gaps because of time devoted to active duty.

### **BizWomen: This crowdfunding site gives food startups a taste of success**

[bizjournals.com/bizwomen/news/latest-news/2016/11/this-crowdfunding-site-gives-food-start-ups-a.html?page=all](http://bizjournals.com/bizwomen/news/latest-news/2016/11/this-crowdfunding-site-gives-food-start-ups-a.html?page=all)

Cheryl Clements, a former IT consultant, noticed that many food and beverage startups were having a tough time raising capital.

Too many restaurants and inventive Heinz ketchup alternatives were flooding the market. What if she could devise a targeted crowdfunding site that raised money for these companies?

In October, Clements, a 49-year-old Canadian native and West Village resident, launched PieShell, an online crowdfunding site that aims to generate \$15,000 to \$20,000 for most food startups and \$75,000 to \$100,000 for new eateries.

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### **Pipeline Angels has opened a call for applications for its spring 2017 signature programs in Memphis**

[pfpitch.seamlessdocs.com/f/8iJJML](http://pfpitch.seamlessdocs.com/f/8iJJML)

Pipeline Angels, a network of new and seasoned women investors, is changing the face of angel investing and creating capital for women and non-binary femme social entrepreneurs. Pipeline Angels holds a signature bootcamp for new investors and a signature pitch summit for startups looking for funding. 180+ women have graduated from our signature angel investing bootcamp, 20+ companies have secured funding from Pipeline Angels, we had our first exit in under five years, and Pipeline Angels have invested over US\$1.7M in women-led for-profit social ventures via our signature pitch summit process.

### **HBS: Where Could More Regulation Help Small Businesses? Online Lending.**

[hbswk.hbs.edu/item/where-could-more-regulation-help-small-businesses-online-lending](http://hbswk.hbs.edu/item/where-could-more-regulation-help-small-businesses-online-lending)

The regulatory system overseeing the financial technology industry is a tangle of multiple agencies and inconsistent rules. Karen Mills and Brayden McCarthy propose a six-point plan to regulate online lending.

**Federal Reserve Banks...**

- **of Atlanta: Catalyzing conversations about philanthropic funding in your community** (podcast)  
[frbatlanta.org/podcasts/transcripts/economy-matters/161027-following-the-money-discussion-of-community-development](http://frbatlanta.org/podcasts/transcripts/economy-matters/161027-following-the-money-discussion-of-community-development)

The Atlanta Fed's Will Lambe and Mels de Zeeuw talk about *Following the Money*, an interactive data tool and the way in which it can serve as a catalyst for conversation within communities.

- **of Kansas City: CRA OneSource**  
[kansascityfed.org/community/cdi/craonesource](http://kansascityfed.org/community/cdi/craonesource)

This is a guide to the Community Reinvestment Act with a lot of resources and presentations to help you understand what it is and how better to utilize it.

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❖ **Events and Items of Note** ❖

➤ **And coming up...**

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

- January: NextFarm, a business accelerator focused on agricultural related ventures and

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

- February 11-13: Pick TN Products, Knoxville. More information at [tdaruralroutes.org/#04](http://tdaruralroutes.org/#04)

➤ **March:** Women's History Month

- March 13-14: Global Entrepreneurship Congress, Johannesburg, South Africa. ([gec.co](http://gec.co))
- March 13-16: RES 2017, the National Reservation Economic Summit, Las Vegas. ([res.ncaied.org/national-res-las-vegas-agenda](http://res.ncaied.org/national-res-las-vegas-agenda))
- March 16: The Aspen Summit on Opportunity, Washington DC. ([aspenopportunity2017.org](http://aspenopportunity2017.org))
- March 17-19: TOM: Berkeley 2017, Berkeley, CA. ([tomglobal.org/makeathons](http://tomglobal.org/makeathons))
- March 21-23: 19th Annual WBENC Summit & Salute, New Orleans. ([summit.wbenc.org](http://summit.wbenc.org))
- March 22-23: Rural Renaissance – USDFA Rural Development Conference, Murfreesboro. ([eventbrite.com/e/22nd-annual-rural-development-conference-tickets-30179875821](http://eventbrite.com/e/22nd-annual-rural-development-conference-tickets-30179875821))
- March 28-29: World Agri-Tech Innovation Summit, San Francisco, CA. ([worldagritechusa.com](http://worldagritechusa.com))
- March 28-30: Appalachian Funders Network Gathering, Abingdon, VA. ([appalachiafunders.org/2017\\_gathering](http://appalachiafunders.org/2017_gathering))

**And coming up...**

- The Aspen Institute 2017 Symposium on the State of Race in America: April 4, Washington, DC. ([aspeninstitute.org/events/symposium-state-race-america](http://aspeninstitute.org/events/symposium-state-race-america))
- The Founders Fair, A forum for women entrepreneurs, April 20, NYC. ([vanityfair.com/foundersfair](http://vanityfair.com/foundersfair))
- TOM: NYC 2017: April 21-23, NYC. ([tomglobal.org/makeathons](http://tomglobal.org/makeathons))



- TN Basic Economic Development Course: May 8-11, Nashville. ([cis.tennessee.edu/train/programtraining/TNEDPT/Pages/TBEDC.aspx](http://cis.tennessee.edu/train/programtraining/TNEDPT/Pages/TBEDC.aspx))
- BE Entrepreneurs Summit: May 17-20, 2017, Houston, TX. ([blackenterprise.com/events/entrepreneurs-summit](http://blackenterprise.com/events/entrepreneurs-summit))
- 36|86, The Southern Series: June 5-6, 2017, Nashville. ([thirtysixeightysix.com](http://thirtysixeightysix.com))
- East Tennessee Women's Leadership Summit: June 9, Alcoa. ([easttnwomensls.com](http://easttnwomensls.com))
- eMERGE Americas: June 12-13, 2017, Miami, FL. ([emergeamericas.org](http://emergeamericas.org))
- EDF2107, the MMBC Economic Development Forum: June 27-29, Memphis. ([mmbc-memphis.org](http://mmbc-memphis.org))

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❖ **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](mailto:ecd.bero@tn.gov).

Feel free to suggest or forward on to others!

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❖ **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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**SSIR: The New Double Bottom Line**

[ssir.org/articles/entry/the\\_new\\_double\\_bottom\\_line](http://ssir.org/articles/entry/the_new_double_bottom_line)

A recent Economist article highlights the questions posed by the development community around microfinance. The article examines how microloans went "from being the silver bullet to end poverty, to the poor man's snare, to largely ignored." Offering small loans may increase business investment, the

article postulates, but has a limited effect on the fortunes of people living in poverty. In a constrained market, microfinance organizations strive to become big and efficient to succeed.

**DailyNews Memphis: Council Signals Minority Contract Concerns on Airport Bond Issue**

[memphisdailynews.com/news/2016/dec/22/council-signals-minority-contract-concerns-on-airport-bond-issue](http://memphisdailynews.com/news/2016/dec/22/council-signals-minority-contract-concerns-on-airport-bond-issue)

“Memphis City Council members approved the issuance of \$110 million in airport authority revenue bonds at the last council meeting of 2016.

But council members served notice that in the new year they expect the airport authority and other public entities to do better in minority and locally owned-business contracting.”

**Memphis Biz Journal: Minority-Owned Businesses Ranked by Gross revenue 2015**

[bizjournals.com/memphis/subscriber-only/2016/12/23/minority-owned-businesses.html](http://bizjournals.com/memphis/subscriber-only/2016/12/23/minority-owned-businesses.html)

This is a list of 20 minority owned companies in Tennessee that can be purchased or provided with a subscription to the journal.

**The Commercial Appeal: Greater Memphis Chamber pairs minority businesses with mentors**

[commercialappeal.com/story/money/2016/12/15/greater-memphis-chamber-pairs-minority-businesses-mentors/95477580/](http://commercialappeal.com/story/money/2016/12/15/greater-memphis-chamber-pairs-minority-businesses-mentors/95477580/)

The Greater Memphis Chamber moved ahead Thursday with a campaign meant to build up minority-owned businesses.

...In a statement released Thursday, the chamber said: “This program is one part of what the Chamber is doing in conjunction with the Supplier Diversity Collaborative whose goal is to grow local small, minority and women-owned businesses (MWBE).

**HBS: The Small Business Administration is a Model for How to Drive Economic Growth**

[hbswk.hbs.edu/item/why-the-trump-administration-should-embrace-the-small-business-administration](http://hbswk.hbs.edu/item/why-the-trump-administration-should-embrace-the-small-business-administration)

A recent Washington Post editorial suggested that the United States Small Business Administration (SBA) is, in many ways, a remnant of days gone by. The arguments implied that small businesses that make up our nation’s “Main Street” sector are not particularly important to the US economy and that the government should not be in the business of helping some small businesses and not others.

...Small businesses are actually the foundation for economic growth and, with that, critical to policy that purports to care about the average American.

**Memphis BizJournal: City hires financial exec to help minority and women entrepreneurs**

[bizjournals.com/memphis/news/2016/12/19/city-of-memphis-tracy-buckley-mwbe-entrepreneurs.html](http://bizjournals.com/memphis/news/2016/12/19/city-of-memphis-tracy-buckley-mwbe-entrepreneurs.html)

“Last week, the City of Memphis’ Office of Business Diversity and Compliance welcomed the former head of River City Capital to assist a creative sector of women and minority owned entrepreneurs.”

**MBDA: SBA to Launch \$1.2 Million Aspire Challenge for Entrepreneurship Training and Microloans to Help Previously Incarcerated Citizens**

[mbda.gov/pressroom/news-and-announcements/sba-launch-12-million-aspire-challenge-entrepreneurship-training-and-microloans-help-previously](http://mbda.gov/pressroom/news-and-announcements/sba-launch-12-million-aspire-challenge-entrepreneurship-training-and-microloans-help-previously)

“The U.S. Small Business Administration (SBA) announced the Aspire Challenge, a prize competition of up to \$1.2 million to expand access to entrepreneurial education and microloans for formerly incarcerated individuals. The competition will make up to 16 awards of \$75,000 to organizations across

the nation to assist in delivering entrepreneurial training and microloan assistance to formerly incarcerated individuals.”

**BizWomen: Nashville Women of Influence winners announced**

[bizjournals.com/bizwomen/news/latest-news/2016/12/nashville-women-of-influence-winners-announced.html](http://bizjournals.com/bizwomen/news/latest-news/2016/12/nashville-women-of-influence-winners-announced.html)

“On the cusp of the new year, the Nashville Business Journal has announced its Women of Influence winners for 2017.”

**FastCompany: Building The Businesses That Could Diversify The Appalachian Economy**

[fastcoexist.com/3065767/building-the-businesses-that-could-diversify-the-appalachian-economy](http://fastcoexist.com/3065767/building-the-businesses-that-could-diversify-the-appalachian-economy)

... The Hive, a business accelerator program in downtown Beckley run by business coach Joe Carlucci, works with new and existing businesses to expand and diversify. Here, where coal, the declining juggernaut of the state economy, threatens to take auxiliary industries like transportation and machinery down with it, that often means helping coal-dependent companies find new customers. After a company that builds mining carts (the Hive won't disclose its client list) had to let go of eight employees, for instance, Carlucci helped it diversify its business overseas; eventually it was able to hire those employees back, plus five more. The Hive assists a wide range of businesses, from tech and tourism to consumer goods and software, and Carlucci also coaches business owners independently.

**Export.gov: Export Guides Cover 97 Percent of World Economy Outside of the U.S.**

[export.gov/ccg](http://export.gov/ccg)

More than 95 percent of the world's consumers reside outside of the United States. When conducting research on foreign markets, do what thousands of U.S. businesses do each year; check out the latest market trends available through our U.S. Country Commercial Guides (CCGs). CCGs now cover markets representing 97 percent of global GDP outside of the United States.

**WATE ABC: Urban League hosts pitch competition for East Knoxville businesses (video)**

[wate.com/2016/12/19/urban-league-hosts-pitch-competition-for-east-knoxville-businesses](http://wate.com/2016/12/19/urban-league-hosts-pitch-competition-for-east-knoxville-businesses)

The Knoxville Area Urban League is hosting a competition for entrepreneurs.

The Paradigm Challenge: East Knoxville edition will allow entrepreneurs to give pitches for business and economic growth challenges. The competition is open to Knox County resident.

**BizWomen: Kidpreneur raises more capital to move beyond lemonade**

[bizjournals.com/bizwomen/news/latest-news/2016/12/kidpreneur-raises-more-capital-to-move-beyond.html](http://bizjournals.com/bizwomen/news/latest-news/2016/12/kidpreneur-raises-more-capital-to-move-beyond.html)

“An Austin entrepreneur with national name recognition and a penchant for sweet marketing has snagged new funding to expand her consumer packaged goods business. Now Mikaila Ulmer might just be the city's best-funded 11-year-old business woman.”

**The Commercial Appeal: Memphis students pitch their startup ideas, our future**

[commercialappeal.com/story/news/columnists/david-waters/2016/12/10/waters-memphis-students-show-off-business-ideas-and-skills/95134912/](http://commercialappeal.com/story/news/columnists/david-waters/2016/12/10/waters-memphis-students-show-off-business-ideas-and-skills/95134912/)

Twenty-five high-minded students from low-income families and schools were given a series of challenges a few months ago.

Identify a problem. Come up with an idea to address the problem. Turn the idea into a business model.

**FastCompany: Income Inequality Keeps Growing—And It's Worse Than We Thought**

[fastcoexist.com/3066370/income-inequality-keeps-growing-and-its-worse-than-we-thought](http://fastcoexist.com/3066370/income-inequality-keeps-growing-and-its-worse-than-we-thought)

...The research is important because it also points to what might work to decrease income inequality, and what won't work. The paper calls for more equal education access, labor market reforms to boost workers' wage bargaining power, corporate governance reforms to give workers more voice in the distribution of company profits (e.g. workers on boards), and more progressive taxation at the top-end (basically tax the rich more).

**GEN: Economic Development Challenge, Idea Space Fair Winners Announced**

[genglobal.org/global-entrepreneurship-week-south-africa/economic-development-challenge-idea-space-fair-winners](http://genglobal.org/global-entrepreneurship-week-south-africa/economic-development-challenge-idea-space-fair-winners)

As part of the lead-up to the GEC 2017, a variety of competitions have been taking place since July 2016, namely the Enterprise Development (ED) Challenge and the Idea Space Fair.

**The Knoxville Focus: East Tennessee Business Growth Conference: How to do Business with the Government**

[knoxfocus.com/2016/12/east-tennessee-business-growth-conference-business-government/](http://knoxfocus.com/2016/12/east-tennessee-business-growth-conference-business-government/)

...Highlights of the conference include: How to do Business with TVA and TVA Prime Contractors and Oak Ridge Department of Energy DOE/NNSA Prime Contractors. Corp of Engineers and Other Agency/Prime Contractor Updates, One-on-one Matchmaking Appointments, Breakout Sessions for Tennessee Minority Supplier Development Council, Woman-Owned Business Certifications, Woman Business Executive Council, SBA 8a HubZone Certifications, State of Tennessee Office of Diversity, Proposal Writing Tips and Tricks and SBA Loan Guarantee Program Overview.

**The Daily News: Memphis is Startup USA**

[memphisdailynews.com/news/2016/dec/6/memphis-is-startup-usa](http://memphisdailynews.com/news/2016/dec/6/memphis-is-startup-usa)

Umer Adnan, founder and CEO of Cowlar, came to Memphis from Pakistan to continue to grow his startup, which is a wearable device in the form of a collar for dairy cows. This aids farmers by providing health and wellness data and recommendations to improve the overall health of cows, thereby increasing milk yields.

...There are several other accelerator programs in Memphis like what Umer and Tony have gone through, including Upstart (women-led), ZeroTo510 (medical devices), Sky High (EdTech), EPICenter (logistics), and Start MMT (music technologies). While each accelerator is unique, all run simultaneously during the community's 100-day "Summer of Acceleration."

**Soundcloud: Bunker Business Awards 2016 Winners Announced - Hear Their Stories (listen now)**

[soundcloud.com/nashville-ec/sets/bunker-business-awards-2016](http://soundcloud.com/nashville-ec/sets/bunker-business-awards-2016)

The Bunker Business Awards and Mess Night, presented by Bank of America in partnership with Vanderbilt University Owen Graduate School of Management Executive Programs, brought together leaders and innovators. Mixing military tradition with the entrepreneurial spirit, the night honored those who have both fought for, and achieved, the American Dream. Awards are open to all TN Veteran led or owned ventures in the categories of: Emerging; Growth; and Innovation

**BizWomen: Her startup wants to make it easy to get prosthetic limbs**

[bizjournals.com/bizwomen/news/latest-news/2016/12/her-startup-wants-to-make-it-easy-to-get.html?page=all](http://bizjournals.com/bizwomen/news/latest-news/2016/12/her-startup-wants-to-make-it-easy-to-get.html?page=all)

... The company's first product, the AK Creator, is a "prosthetic limb vending machine" that will one day allow a person to scan their limb and create a 3D prosthetic device with a same day or next day turnaround.

The company, which is still in the idea phase, received a \$5,000 investment from the Neighborhood Start Fund, a fund and pitch competition from rapper Lupe Fiasco and Di-Ann Eisnor, the head of growth at Google-owned traffic app Waze.

**U.S. Census Bureau: Hispanic-Owned Businesses on the Upswing**

[blogs.census.gov/2016/12/01/hispanic-owned-businesses-on-the-upswing](http://blogs.census.gov/2016/12/01/hispanic-owned-businesses-on-the-upswing)

"The number of U.S. businesses owned by Hispanics grew by more than 1 million firms, or 46.3 percent, from 2.3 million to 3.3 million from 2007 to 2012. In contrast, the total number of all U.S. firms increased 2.0 percent during the same period, from 27.1 million to 27.6 million."

**Memphis Flyer: Etsy Declares Memphis an "Official Maker City"**

[memphisflyer.com/NewsBlog/archives/2016/12/01/breaking-etsy-declares-memphis-an-official-maker-city](http://memphisflyer.com/NewsBlog/archives/2016/12/01/breaking-etsy-declares-memphis-an-official-maker-city)

Etsy, the online entity that enables entrepreneurs to sell their products internationally just designated Memphis as an official "Maker City".

Memphis is the fourth city to receive this title from Etsy.

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**BizWomen: On Women's Entrepreneurship Day, words of wisdom from 10 female founders**

[bizjournals.com/bizwomen/news/out-of-the-office/2016/11/on-women-s-entrepreneurship-day-words-of-wisdom.html?page=all](http://bizjournals.com/bizwomen/news/out-of-the-office/2016/11/on-women-s-entrepreneurship-day-words-of-wisdom.html?page=all)

Today marks the annual Women's Entrepreneurship Day, the day when the world takes a moment to recognize the big dreams and hard-earned rewards of female founders everywhere.

The Women's Entrepreneurship Day initiative was founded in 2014 to celebrate female entrepreneurs and shed light on their challenges.

**Kauffman: Kauffman Foundation Awards \$4.3 Million in Grants to Organizations that Support Women and Minority Entrepreneurs**

[kauffman.org/newsroom/2016/11/kauffman-foundation-awards-grants-to-support-women-and-minority-entrepreneurs](http://kauffman.org/newsroom/2016/11/kauffman-foundation-awards-grants-to-support-women-and-minority-entrepreneurs)

While startup activity in the United States is slowly rising, women and minorities consistently have lower rates of entrepreneurship. The Ewing Marion Kauffman Foundation today announces grants to a dozen nonprofit entrepreneur support organizations to help remedy that. The Inclusion Challenge grant program will award funds to the selected organizations to help female entrepreneurs and entrepreneurs of color achieve higher rates of success.

...Selected from more than 376 applicants, the Inclusion Challenge grantees serve a range of sectors in 13 states from coast to coast. Grant awards range from \$87,000 to \$420,000 over the next two years per grantee.

[Of 12] Inclusion Challenge grantees:  
The Company Lab, Chattanooga, Tennessee  
LAUNCH, Chattanooga, Tennessee

**BizWomen: How more daughters are taking over the family business**

<http://www.bizjournals.com/bizwomen/news/profiles-strategies/2016/11/how-more-daughters-are-taking-over-the-family.html?page=all>

... Among conclusions in the study, “Women in Leadership: The Family Business Advantage,” by EY (formerly Ernst & Young) and Kennesaw State University in Atlanta, one of the most compelling was that “70 percent of family businesses are considering a woman for their next CEO, and 30 percent are strongly considering a woman for the top spot.”

**BizWomen: Her 'silly' tampon mail order business does good — and makes money**

[bizjournals.com/bizwomen/news/latest-news/2016/11/her-silly-tampon-mail-order-business-does-good-and.html?page=all](http://bizjournals.com/bizwomen/news/latest-news/2016/11/her-silly-tampon-mail-order-business-does-good-and.html?page=all)

Now on her second business to launch with profitable sales before she’s turned 20, Claire Coder is not exactly primed to listen to naysayers. For the past year she’s heard many.

... She raised \$25,000 from crowdfunding and \$10,000 from business competitions. On the way she encountered a male panelist for a business accelerator who didn’t realize a woman uses more than one tampon a month.

**Times Free Press: Diverse group of women meet in effort to boost lives across Chattanooga and Tennessee** [video]

[timesfreepress.com/news/local/story/2016/nov/18/women-meet-tackle-social-economic-barriers/398435/](http://timesfreepress.com/news/local/story/2016/nov/18/women-meet-tackle-social-economic-barriers/398435/)

...Fear holds women back from starting a business and from negotiating for fair pay, she said. Then she offered a quote from the late Eleanor Roosevelt to support her statement.

"You gain strength, courage and confidence by each experience in which you really stop to look fear in the face. You are able to say to yourself, 'I have lived through this horror. I can take the next thing that comes along. You must do the thing you cannot do,'" said King, quoting Roosevelt.

**BizWomen: Why the founders of BET, Sucampo want to invest in women-led companies**

[bizjournals.com/bizwomen/news/latest-news/2016/11/why-the-founders-of-bet-sucampo-want-to-invest-in.html?page=all](http://bizjournals.com/bizwomen/news/latest-news/2016/11/why-the-founders-of-bet-sucampo-want-to-invest-in.html?page=all)

... Sachiko Kuno, co-founder of Sucampo Pharmaceuticals and D.C.-based S&R Foundation, and Sheila Johnson, co-founder of Black Entertainment Television and owner of Middleburg-based Salamander Hotels & Resorts, have teamed up to create a consortium called WE Capital. The group, which is composed of 12 women from Greater Washington’s business community, will invest in female-led startups that focus on social impact work. They’ve collectively raised \$12 million in initial investment commitments.

**NAWBO: 28 Years Ago, You Couldn’t Get a Loan Without a Man**

[nawbo.org/resources/nawbo-one/2016/november/28-years-ago-you-couldn-t-get-loan-without-man](http://nawbo.org/resources/nawbo-one/2016/november/28-years-ago-you-couldn-t-get-loan-without-man)

“Less than 30 years ago, women who wanted a business loan in many U.S. states were required to provide a signature from a male relative.”



**BizWomen: Want more government contracts? Overcome these hurdles**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/11/want-more-government-contracts-overcome-these.html?page=all](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/11/want-more-government-contracts-overcome-these.html?page=all)

...In a report entitled “Do Not Enter: Women Shut Out of U.S. Government’s Biggest Contracts,” Women Impacting Public Policy (WIPP), a national nonpartisan public policy advocate for women business owners, analyzed a sample comprised of 19 federal “multiple award contracts” (MACs), with a combined value of \$253 billion, that encompassed broad industry segments including information technology, human capital and training, and office supplies.

**GEW2016: High School Startup Day: Space and Place for Student Voice**

[medium.com/@ChadWilliamson/high-school-startup-day-space-and-place-for-student-stories-1f64465972bb#.fhvx69plw](http://medium.com/@ChadWilliamson/high-school-startup-day-space-and-place-for-student-stories-1f64465972bb#.fhvx69plw)

The goal?

Introduce over 100 students from eight different schools to startup methodology while tackling the issue of High School Education.

**BizWomen: Teen CEO seals deal with Dick's Sporting Goods**

[bizjournals.com/bizwomen/news/latest-news/2016/11/teen-ceo-seals-deal-with-dicks-sporting-goods.html](http://bizjournals.com/bizwomen/news/latest-news/2016/11/teen-ceo-seals-deal-with-dicks-sporting-goods.html)

“You might have heard of Gladiator Lacrosse — the company's CEO is 16-year-old Rachel Zietz, who appeared on ABC's "Shark Tank," where she pitched her line of lacrosse practice equipment on national television. This deal marks a milestone in the young entrepreneur's successful venture. Prior to sealing the deal with Dick's Sporting Goods, the company was expected to earn more than \$2 million in revenue this year.”

**CNBC: 8 VETERANS WHO WENT FROM ACTIVE DUTY TO ACTIVE BUSINESS OWNERS**

[cnbc.com/2016/11/11/8-veterans-who-went-from-active-duty-to-active-franchise-business-owners.html](http://cnbc.com/2016/11/11/8-veterans-who-went-from-active-duty-to-active-franchise-business-owners.html)

Over the next few years, more than 1 million veterans will be transitioning out of active duty, and most say that finding employment is their biggest challenge. Yet thousands of former service members have found success through franchising. According to a recent study by the International Franchise Association, 1 in 7 franchises is veteran-owned generating more than \$441 billion.

**BizWomen: How this entrepreneur raised \$1.1 million in 40 days**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/11/how-this-entrepreneur-raised-1-1-million-in-40.html?page=all](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/11/how-this-entrepreneur-raised-1-1-million-in-40.html?page=all)

... The 40-day campaign last fall garnered about 20,000 presales placed from 60 different countries. Yale School of Management Professor Olav Sorenson studies crowdfunding and investing trends and said Knix Wear’s rapid-fire fundraiser isn’t common.

**BizWomen: Mom's life is sweet after her stink stopping product takes off**

[bizjournals.com/bizwomen/news/latest-news/2016/11/moms-life-is-sweet-after-her-stink-stopping.html](http://bizjournals.com/bizwomen/news/latest-news/2016/11/moms-life-is-sweet-after-her-stink-stopping.html)

... When Krista Woods created GloveStix, she didn’t know she’d become “this magic stink-master” who people turn to for help with their pungency problems. The Ashburn, Va., mom who found a solution to smelly sports gear gets phone calls, emails and in-person requests to invent more products for [insert odorous object here].

**Nashville BizWomen: For female tech leaders, challenges and opportunities**

[bizjournals.com/nashville/bizwomen/news/latest-news/2016/11/for-female-tech-leaders-challenges-and.html](http://bizjournals.com/nashville/bizwomen/news/latest-news/2016/11/for-female-tech-leaders-challenges-and.html)

“They may be leaders today, but it hasn’t come without some gender-specific challenges. In the '80s, for example, O’Sullivan said she worked in a building without a women’s restroom, meaning she had to drive more than two miles in a company car to find one. A few years later, when she transferred to Research Triangle Park, she was greeted with a piece of paper “that said Frank, come see me when you get in.”

**BizWomen: How far Latina women fall behind white men when it comes to pay**

[bizjournals.com/bizwomen/news/latest-news/2016/11/how-far-latina-women-fall-behind-white-men-when-it.html](http://bizjournals.com/bizwomen/news/latest-news/2016/11/how-far-latina-women-fall-behind-white-men-when-it.html)

“Nov. 1 marks Equal Pay Day for Latina women, who earn 54 cents for every dollar non-Hispanic, white men earn.

Compared to the 79-cent national average, the pay gap for Latina women is more like a chasm. It’s larger than the gap for African-American women, who earn just 60 cents of what white men earn.”

**Nooga.com: MomSource Network in final running to win \$50,000 in ad materials**

[nooga.com/174434/momsource-network-in-final-running-to-win-50000-in-ad-materials](http://nooga.com/174434/momsource-network-in-final-running-to-win-50000-in-ad-materials)

...MomSource, formerly MomForce, specializes in flexible full-time, part-time, telecommuting and job-share opportunities. MomSource Network advocates for all educated professionals, including men, millennials and retirees who prioritize flexibility when choosing an employer.

**BizWomen: SheWorx is changing the women's conference for good**

[bizjournals.com/bizwomen/news/profiles-strategies/2016/11/sheworx-is-changing-the-womens-conference-for-good.html?page=all](http://bizjournals.com/bizwomen/news/profiles-strategies/2016/11/sheworx-is-changing-the-womens-conference-for-good.html?page=all)

... To fix that, Wang and Lin designed the event to have cabaret-style seating, pairing each investor with five female founders. In addition to panel discussions, there are hour-long breakout sessions in which each person at a table shares a challenge, and everyone seated around them works on a way to solve it.

**U.S. Census Bureau: Women Responsible for the Increasing Number of “Vetrepreneurs”**

[census.gov/newsroom/blogs/random-samplings/2016/11/women\\_responsiblefo.html](http://census.gov/newsroom/blogs/random-samplings/2016/11/women_responsiblefo.html)

“...Between 2007 and 2012, the ranks of veteran-owned businesses rose by 74,074, or 3.0 percent, to reach 2.5 million.

Women were solely responsible for this overall increase in the number of veteran-owned firms. In a span of only five years, the number of female veteran-owned firms approximately quadrupled, from 97,114, or 4.0 percent of all veteran-owned firms, to 383,302, or 15.2 percent. While the number of female veteran-owned businesses was rising, the number of male veteran-owned firms was falling, from 2.3 million to 2.1 million.”

**Memphis BizJournal: Minority-owned business helps UTHSC campus flourish**

[bizjournals.com/memphis/news/2016/11/07/minority-owned-business-helps-uthsc-campus.html](http://bizjournals.com/memphis/news/2016/11/07/minority-owned-business-helps-uthsc-campus.html)

“A local minority-owned business has secured a contract with the University of Tennessee Health Science Center (UTHSC) as part of an effort to make the campus and the Medical District more welcoming.”

**Tennessean: Urbaanite to host tech event for minority entrepreneurs, artists**

[tennessean.com/story/money/2016/11/04/urbaanite-host-tech-event-minority-entrepreneurs-artists/93295542](http://tennessean.com/story/money/2016/11/04/urbaanite-host-tech-event-minority-entrepreneurs-artists/93295542)

Urbaanite and Google Fiber are hosting Urban Digital, an event to support minority entrepreneurs and artists.

Urban Digital will be held Saturday at POP Nashville and will provide tools and resources to individuals seeking to grow their business by boosting their online presence. The focus will include social media, website development, branding, the latest digital apps and podcasting, according to Urbaanite.

**BizWomen: Women's co-working space is ready to rise**

[bizjournals.com/bizwomen/news/latest-news/2016/11/a-womens-co-working-space-is-ready-to-rise.html?page=all](http://bizjournals.com/bizwomen/news/latest-news/2016/11/a-womens-co-working-space-is-ready-to-rise.html?page=all)

Demand for space at RISE Collaborative, the 6,500-square-foot co-working office space devoted to women entrepreneurs in Clayton, Mo., just outside of St. Louis, is strong ahead of the facility's planned opening early next year.

Nine of the 11 private offices are reserved and about 50 drop-in memberships have been sold.

**SCORE: Vetpreneurs Leading the Way (infographic)**

[score.org/resource/infographic-vetpreneurs](http://score.org/resource/infographic-vetpreneurs)

Veterans make up only 8% of the US population, but they're twice as likely to own a business as their civilian counterparts.

As of 2015, America's 21.4 million veterans own 9.2% of all U.S. firms

- 20% of all veteran-owned firms have employees
- They employ 5.8 million employees
- And make \$1.1 trillion in sales

**The Chattanooga: TechTown Receives \$10,000 Grant From Best Buy Foundation To Support Teen Initiatives**

[chattanooga.com/2016/11/3/335343/TechTown-Receives-10000-Grant-From.aspx](http://chattanooga.com/2016/11/3/335343/TechTown-Receives-10000-Grant-From.aspx)

...STEAMgirls and STEAMteens at TechTown address the specific need of closing the socioeconomic, gender, ethnic, and availability gap that currently exists for many in our community. By providing girl/teen-centric program content along with using teaching techniques that promote creative, active, and collaborative learning, these initiatives aim to inspire future STEAM engagement and debunk current stigmas, stereotypes, and misconceptions about STEAM professions. Thanks to the Best Buy grant a variety of programming which includes special STEAMgirls' Night Out events, pop-up teen day learning events and multi-day camps will now be available.

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**Women2.0: 13-Year Old Entrepreneur Inspires Other Girls with her App**

[women2.com/stories/2016/10/24/13-year-old-entrepreneur-inspires-other-girls-with-her-app](http://women2.com/stories/2016/10/24/13-year-old-entrepreneur-inspires-other-girls-with-her-app)

...MH: With my new app, Friendits, the idea came because I have some friends that have lots of things (clothes, shoes, gadgets) and some friends with very little. Many times, I've experienced my friends coming to me to borrow things, so I decided to create an app to make the process easier and a lot more fun. I like to say we're "changing the world one closet at a time."

**The Daily News: LITE to Use \$40K Grant for Student Programs**

[memphisdailynews.com/news/2016/oct/28/lite-to-use-40k-grant-for-student-programs](http://memphisdailynews.com/news/2016/oct/28/lite-to-use-40k-grant-for-student-programs)

...Farrow's organization, Let's Innovate Through Education (LITE), recently was one of 60 applicants nationwide to receive a grant from the State Farm Youth Advisory Board. The organization, which aims to turn minority students into entrepreneurs, was among 750 nonprofits to apply.

**The Chattanooga: Chattanooga Chamber Hosts Minority Enterprise Development Week Oct. 24-27**

[chattanooga.com/2016/10/17/334165/Chattanooga-Chamber-Hosts-Minority.aspx](http://chattanooga.com/2016/10/17/334165/Chattanooga-Chamber-Hosts-Minority.aspx)

...The week's events connect minority entrepreneurs with minority business owners. All events are free, open to the public and geared toward business owners, community leaders and individuals who support the Chamber's economic inclusion goals.

**Teknovation: Atlanta's Startup Runway has ties to and implications for Tennessee**

[teknovation.biz/2016/10/24/atlantas-startup-runway-ties-implications-tennessee](http://teknovation.biz/2016/10/24/atlantas-startup-runway-ties-implications-tennessee)

Lisa Calhoun says she consistently asked herself why she did not see more women and racial minorities at pitch events in Atlanta. After all, the city was in first place in the country for women entrepreneurs and number two for producing businesses owned by African Americans.

...They have since added a number of energetic individuals from the Atlanta start-up ecosystem and linked-up with several investors including Kristina Montague of The JumpFund in Chattanooga.

**Austin Daily Herald: Immigrant community gets economic boost**

[austindailyherald.com/2016/10/immigrant-community-gets-economic-boost](http://austindailyherald.com/2016/10/immigrant-community-gets-economic-boost)

...Joining together on the project are the Immigrant Law Center of Minnesota, the Latino Economic Development Center (LEDC) and Hispanic Advocacy and Community Empowerment through Research (HACER), all non-profit organizations.

...Immigrant business owners and employees often face significant legal barriers to success. Immigrants' unfamiliarity with American regulations and business networks are hurdles; preventing and resolving legal issues are critical to opening and sustaining a business. The project is designed to help new business owners around these obstacles.

**BizWomen: Female CEOs talk challenges of finding capital**

[bizjournals.com/bizwomen/news/latest-news/2016/10/female-ceos-talk-challenges-of-finding-capital.html](http://bizjournals.com/bizwomen/news/latest-news/2016/10/female-ceos-talk-challenges-of-finding-capital.html)

... Other ideas: more programs like the Oregon Growth Board, which invests lottery proceeds in promising companies, and the Portland Seed Fund, which invests in startups and provides mentoring. Participants also spoke about the importance of individual development accounts, or matched savings accounts, and forgivable loans from state economic development agencies.

**LaunchTN: 2016-2017 The TENN Cohort Announced**

[launchtn.org/2016/10/launchtn-announces-2016-2017-tenn-cohort](http://launchtn.org/2016/10/launchtn-announces-2016-2017-tenn-cohort)

Launch Tennessee today announced the eight companies chosen to participate in this year's cohort of The TENN, its unique master accelerator program for top startups that have participated in programming provided by LaunchTN, our statewide network of entrepreneur centers and other accelerator programs.

Learn about the companies at [youtube.com/playlist?list=PL20Nofl4OlkhXdINva8D9RjLNtq\\_5v9zm](https://youtube.com/playlist?list=PL20Nofl4OlkhXdINva8D9RjLNtq_5v9zm)

**Women 2.0: Mother of Five Builds Tech Empire** (video)

[women2.com/stories/2016/10/24/mother-of-five-builds-tech-empire](http://women2.com/stories/2016/10/24/mother-of-five-builds-tech-empire)

“This unstoppable entrepreneur is on her third company. Currently, she's CEO and founder of a multi-million dollar tech company, Eved, which provides a comprehensive event commerce solution for meetings and event planners. Founded in 2010, Talia and her team have built a proprietary software for a \$660 billion industry.”

**Tennessean: Governor's Task Force focuses on health, education, entrepreneurship**

[tennessean.com/story/money/2016/10/10/governors-task-force-focuses-health-education-entrepreneurship/91865444/](http://tennessean.com/story/money/2016/10/10/governors-task-force-focuses-health-education-entrepreneurship/91865444/)

...More resources are need for aspiring entrepreneurs and small business owners, according to the report. Among ideas are an online portal and buses that can bring resources to the rural areas and promote entrepreneurship there. The bus initiative is estimated to cost \$1.6 million.

...Another idea is to expand the Rural Opportunity Fund, with would match state capital with private bank capital and lead to nearly \$19 million in additional funds and support 100 small businesses in five years.

**Black Enterprise: Black Female Entrepreneurs Shine on ABC's 'Shark Tank'**

[blackenterprise.com/event/black-female-entrepreneurs-shark-tank/](http://blackenterprise.com/event/black-female-entrepreneurs-shark-tank/)

In honor of National Women's Small Business Month, this celebrates black female entrepreneurs from this season of ABC's "Shark Tank," while highlighting the value of African American women as small business owners in the American economy

**Women 2.0: National Program for Women in Business and Tech Announces Second Round of Applications**

[women2.com/stories/2016/10/20/national-program-for-women-in-business-and-tech-announces-second-round-of-applications](http://women2.com/stories/2016/10/20/national-program-for-women-in-business-and-tech-announces-second-round-of-applications)

“Access Latina, a business acceleration platform for Latina-owned firms headquartered in Florida, New York, Massachusetts, Texas, Washington, D.C., and Puerto Rico, launched its second cohort to compete for a chance at more than \$100K in capital and resources for Latinas to grow their businesses.”

**BizWomen: The good news for female entrepreneurs**

[bizjournals.com/bizwomen/news/latest-news/2016/10/the-good-news-for-female-entrepreneurs.html](http://bizjournals.com/bizwomen/news/latest-news/2016/10/the-good-news-for-female-entrepreneurs.html)

“Data from the Kauffman Foundation's analysis of the Annual Survey of Entrepreneurs and the Survey of Business Owners reveals that revenues of women-owned firms increased by nearly 9 percent between 2014 and 2016.”

**Credit Union Times: Small Business' Best Ally: Credit Unions**

[cutimes.com/2016/10/21/small-business-best-ally-credit-unions](http://cutimes.com/2016/10/21/small-business-best-ally-credit-unions)

“After being turned down by banks, Hager heard about a new program being offered by Tennessee Valley called “Idea Leap,” in which the credit union lends \$2,500 to \$50,000 to new or early-stage businesses that are vetted by local incubators.”

**NFIB: How the Overtime Rule Will Impact Tennessee Small Business Owners**

[nfib.com/content/news/economy/how-the-overtime-rule-will-impact-tennessee-small-business-owners-75686](http://nfib.com/content/news/economy/how-the-overtime-rule-will-impact-tennessee-small-business-owners-75686)

“If the Department of Labor's updated overtime rule goes into effect on Dec. 1, NFIB estimates that 44 percent of small businesses across the country will be harmed. The rule doubles the overtime threshold,

making all salaried workers earning less than \$47,476 eligible for overtime pay. In order to comply, small business owners will have to raise salaries, pay overtime, or reclassify salaried workers as hourly and closely track their time (or prohibit/limit overtime work). One of the small business owners affected is Joshua Boyd, CEO and owner of Nashville ComputerPROS.”

### **Global Entrepreneurship Network: Female Entrepreneurs Need More Tailored Support**

[genglobal.org/startupnations-ireland/female-entrepreneurs-need-more-tailored-support](http://genglobal.org/startupnations-ireland/female-entrepreneurs-need-more-tailored-support)

“A new report from the OECD has found that more tailored support is needed for women who wish to start or grow their business in Ireland. The report "Supporting Women Entrepreneurs in Ireland" highlighted that where targeted initiatives had been introduced, a significantly higher number of female entrepreneurs responded than happens in more general initiatives.”

### **Nashville Hispanic Chamber: LGBT Chamber, Hispanic Chamber sign Cooperative Inter-Chamber Agreement To Increase Minority Business Certification, Financial Literacy and Civic Engagement**

[campaign.r20.constantcontact.com/render?m=1101068215722&ca=edbffd24-d961-4750-b812-379c1b416efb](http://campaign.r20.constantcontact.com/render?m=1101068215722&ca=edbffd24-d961-4750-b812-379c1b416efb)

“Members of the Nashville Area Hispanic Chamber of Commerce (NAHCC) will now have a new resource for collaboration and growth. The NAHCC and the Nashville LGBT Chamber of Commerce (LGBT CC) have agreed to sign an inter-chamber agreement that will provide business owners from both memberships with enhanced resources to help them with their business development efforts.”

### **BizWomen: BY THE NUMBERS: How women are funding their business**

[bizjournals.com/bizwomen/news/latest-news/2016/10/by-the-numbers-how-women-are-funding-their.html](http://bizjournals.com/bizwomen/news/latest-news/2016/10/by-the-numbers-how-women-are-funding-their.html)

“A new survey of women who own small businesses reveals that more than half are using personal savings to fund their business.”

### **PBS NewsHour: For African-American female entrepreneurs, funding challenges call for creative bootstrapping (video)**

[pbs.org/newshour/bb/african-american-female-entrepreneurs-funding-challenges-call-creative-bootstrapping](http://pbs.org/newshour/bb/african-american-female-entrepreneurs-funding-challenges-call-creative-bootstrapping)

...A new report finds a small uptick this year, including in the U.S. When it comes to tech start-ups, the image is often of young white men in hoodies, but it turns out African-American women control about 1.3 million businesses, and they are the country’s fastest growing group of entrepreneurs.

Special correspondent April Brown recently met two women trying to break into the club.

### **The National Women’s Business Council Celebrates Women’s Small Business Month**

[nwbc.gov/news/national-women%E2%80%99s-business-council-celebrates-women%E2%80%99s-small-business-month](http://nwbc.gov/news/national-women%E2%80%99s-business-council-celebrates-women%E2%80%99s-small-business-month)

In the last several decades, women have made undeniable progress in starting and growing their own businesses. Every October, the National Women’s Business Council (NWBC) along with leaders in the women’s entrepreneurship community come together to reflect on these advancements.

### **Forbes: Here Is What Entrepreneurs Really Look Like**

[forbes.com/sites/susanprice/2016/10/03/here-is-what-entrepreneurs-really-look-like/#677b483b581a](http://forbes.com/sites/susanprice/2016/10/03/here-is-what-entrepreneurs-really-look-like/#677b483b581a)

...“There are a tremendous number of women entrepreneurs and entrepreneurs of color who are unrecognized, unfunded, and under-leveraged. This is not just an equity issue. This is an exciting



business and innovation proposition for America,” says Jean Case, CEO of the Case Foundation, the family foundation she co-founded with Steve Case, co-founder of AOL and chairman of Revolution.

**The Tennessean: White House welcomes Nashville entrepreneur Marcus Whitney**

[tennessean.com/story/money/2016/10/03/white-house-welcomes-nashville-entrepreneur-marcus-whitney/91484496/](http://tennessean.com/story/money/2016/10/03/white-house-welcomes-nashville-entrepreneur-marcus-whitney/91484496/)

Nashville entrepreneur and Jumpstart Foundry President Marcus Whitney visited the White House on Monday as part of the South by South Lawn festival.

The festival highlights ideas and innovation underway across the U.S....

**Memphis Business Journal: Mayor unveils four ways the city will improve minority business**

[bizjournals.com/memphis/news/2016/09/29/may-strickland-minority-business-propel-massey.html](http://bizjournals.com/memphis/news/2016/09/29/may-strickland-minority-business-propel-massey.html)

Memphis City Mayor Jim Strickland rolled out four initiatives and partnerships that represent the next step in his plan to improve support for minority and women-owned businesses.

The highest profile initiative is Propel, a minority business accelerator that is now taking applications for its first cohort of 10 to 15 companies. The accelerator will begin Oct. 24 and conclude with a Customer Day, where participants will meet with potential business partners.

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❖ **Contact Information** ❖

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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.

**TNECD:**

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