



**TNECD BERO:
GOVERNOR'S OFFICE OF DIVERSITY
BUSINESS ENTERPRISE (GO-DBE)
IN THE KNOW SERIES**

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a concert
(social distancing issue)



Bonnaroo Music and Arts Festival, Manchester, TN

Thanks to Douglas Mason—Getty Images for the image.



List of Businesses | What else did you think of?



✓ Musicians

✓ Venue

✓ Marketing/PR

✓ Accommodations

✓ Professional Services

✓ Transportation

✓ Sound/Stage

✓ Security/911

✓ Concessions

✓ Ticket sales

✓ Restaurants

✓ Swag



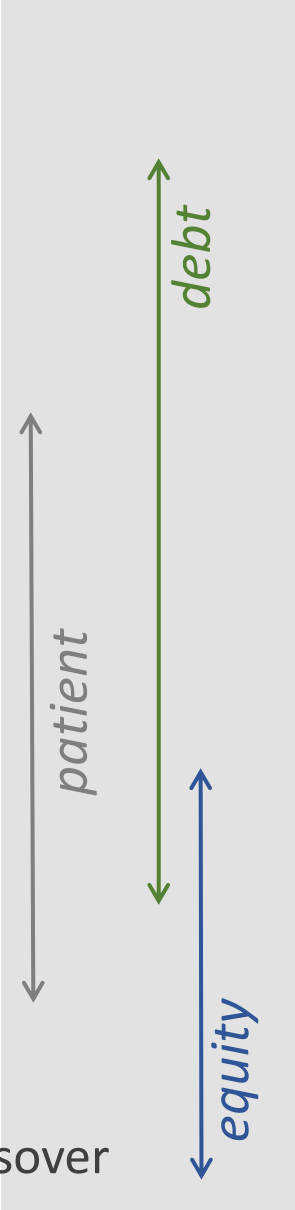
Resources | Still About Fit

You have them – use your resources

easiest

- Your pocket—3Fs
- Peer lending/Crowdfunding
- Microloans
- Foundations
- CDFIs
- City/State/Federal
- Commercial lenders
- ED organizations
- Angel Capital
- Venture Capital
- Complicated, Nontraditional, Crossover

difficult





Fund
TENNESSEE

Support and expand an inclusive continuum of access to capital for small businesses and entrepreneurs throughout Tennessee.



Whether your business seeks equity investments, lending or technical assistance, Fund Tennessee is here to provide equitable access to capital so your business can continue to succeed in The Volunteer State.



Here to provide equitable access to capital so your business can continue to succeed in The Volunteer State.

FUND Tennessee

InvestTN

For early-stage startups seeking to raise investment.

Poised to provide a unique opportunity for you to grow and scale your startup.

Powered by LaunchTN.

→ **\$70M** over the program term (up to 10 years)

LendTN

The right infusion of funds — at the right time.

With lending options available to people in all 95 TN counties.

Fair access to funds whether you need to purchase new equipment or secure that next commercial property.

Powered by leading CDFI's (Community Development Financial Institutions).

→ **\$47M** over the program term (up to 10 years)

AssistTN

Resources to get your business capital-ready

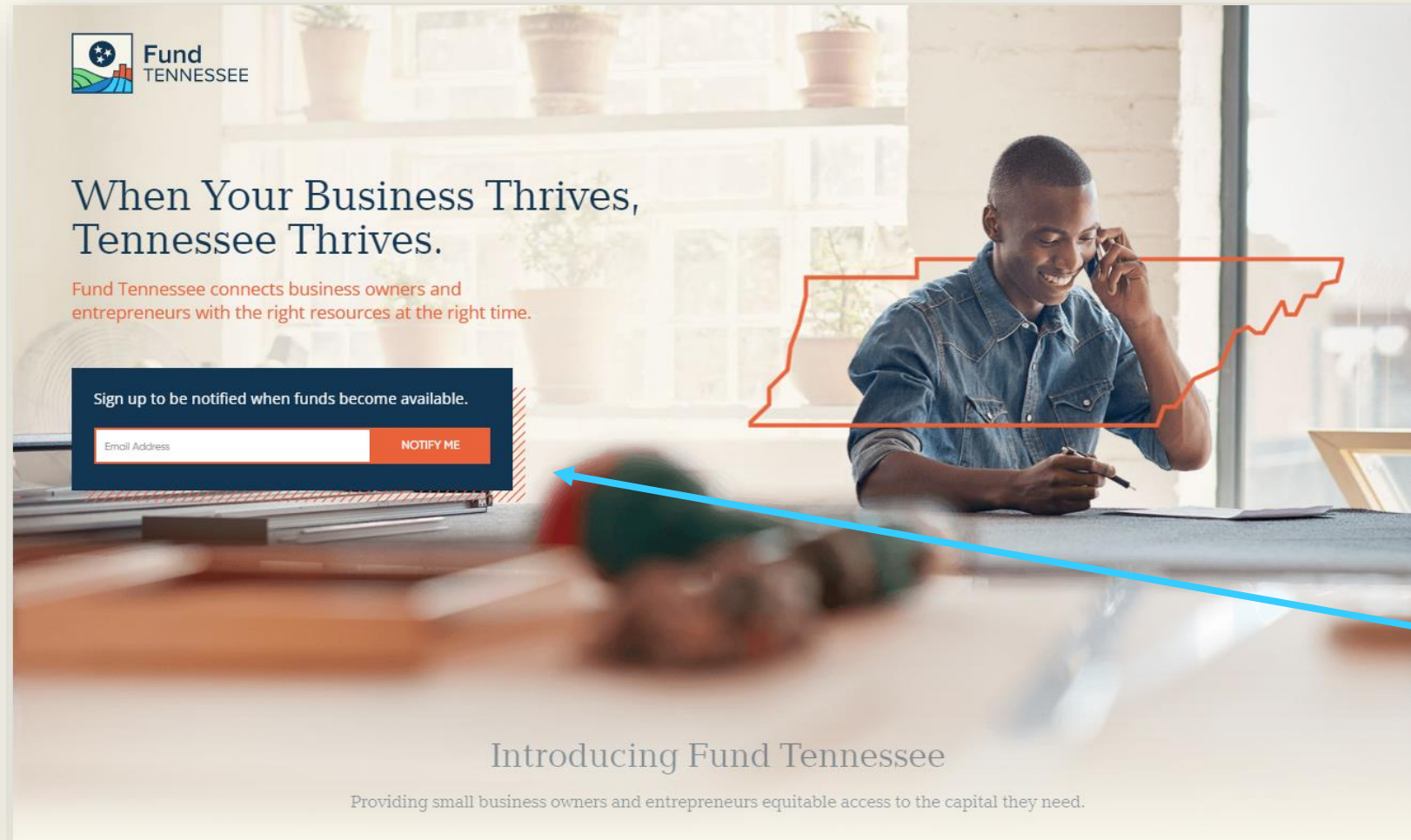
We are invested in helping with the right information to make an informed decision regarding the Fund Tennessee funding options.

Helping on this journey from legal, accounting to fiscal advisory services.

Powered by TSBDC and others (TN Small Business Dev. Ctr.)

→ **\$3.8M** (up to 5 years)

Support and expand an inclusive continuum of access to capital for small businesses and entrepreneurs throughout Tennessee



The screenshot shows the Fund Tennessee website. At the top left is the Fund Tennessee logo. The main heading reads "When Your Business Thrives, Tennessee Thrives." Below this is a sub-headline: "Fund Tennessee connects business owners and entrepreneurs with the right resources at the right time." A dark blue sign-up box contains the text "Sign up to be notified when funds become available." and a form with an "Email Address" input field and a "NOTIFY ME" button. A red outline of Tennessee is overlaid on the background image of a man talking on a phone. A blue arrow points from the "NOTIFY ME" button to the QR code on the right.



Scan Me

FundTennessee.org
Sign-up here to learn when funds are ready for you to access



Fund TENNESSEE | Funding types

easiest

- Your pocket
- Peer lending/Crowdfunding*
- Microloans
- Foundations*
- CDFIs
- City/State/Federal*
- Commercial lenders
- ED organizations*
- Angel Capital
- Venture Capital
- Complicated, Crossover

difficult

patient

debt

equity



*grants: fairly specialized, qualified, and kind of testy

locating
resources

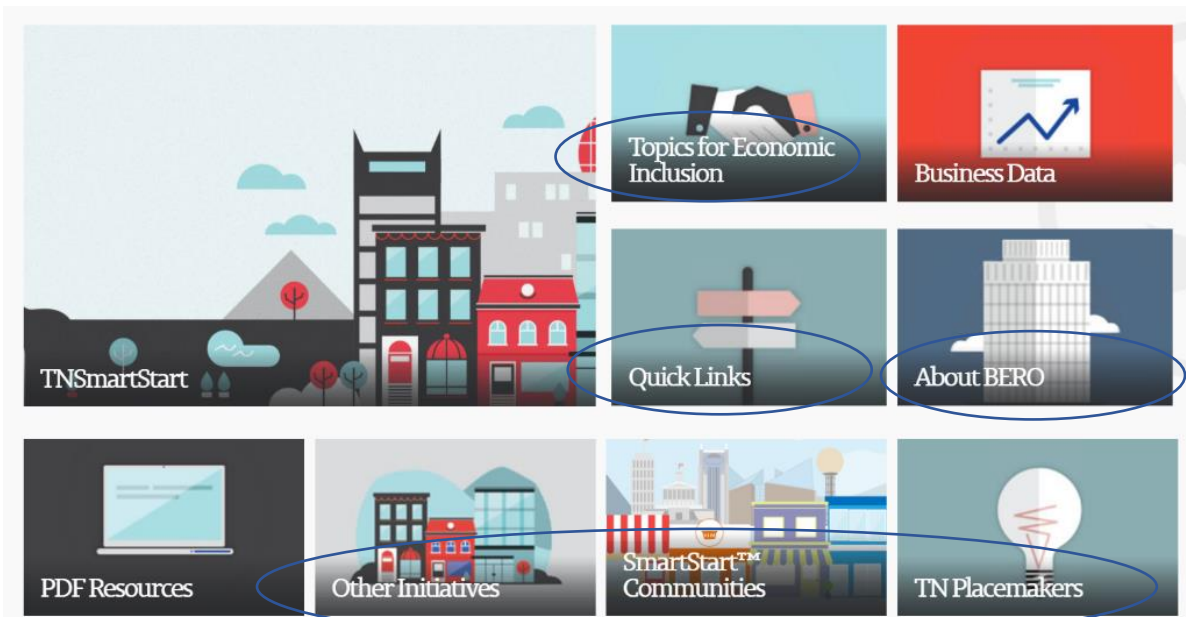
TENNESSEE

THE GREAT HORN OREO. (SPECIAL ORDER)



Resources | BERO resource overview

tn.gov/ecd/bero • tnsmartstart.com



Here's what you'll find...

tn.gov/ecd/bero

- Procurement, certification, policy information and resources for small and DBE business owners (*Topics in Economic Inclusion*)
 - Access to current data for businesses that have employees or have no employees as well as data based on business ownership by race, ethnicity, gender and veteran status. (*Business Data*)
 - Resources to help businesses and communities deliver better, with topics from advocacy to data collection, art to agriculture to tech. (*Quick Links*)
 - General information and annual reports (*About BERO*)
 - Funding opportunities for rural and urban core small business and entrepreneurship development (*TN Placemakers* Entrepreneurship Fund*)
 - *TN SmartStart™ Community* initiative trains and equips Community Partners with the resources and tools to address the needs of new and existing small businesses and entrepreneurs within their own communities.
 - Public-Private Partnerships: Rural Opportunity Fund, TN Driving Innovation mobile platforms – theLab, the Venture and theAMP (*Other Initiatives*)
- Interactive guide for starting a business, including how register, referrals to entrepreneur support organizations for assistance locally, and a dynamic business model canvas, all of which are tailored to the user's responses (*TN SmartStart*)
 - Static, PDF/hardcopy resources: (1) TN SmartStart™ Guide, a guide for new and existing small businesses and entrepreneurs, (2) a visual flowchart "How to Start a Business," and (3) a blank Business Model Canvas (*PDF Resources*)



Resources | Tennessee SmartStart™

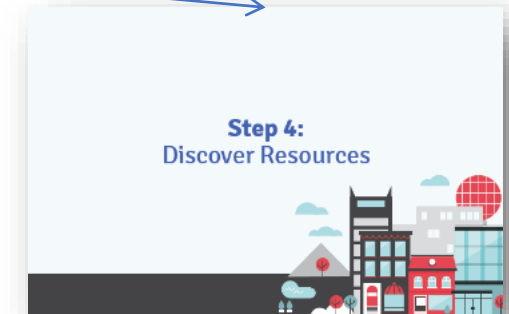
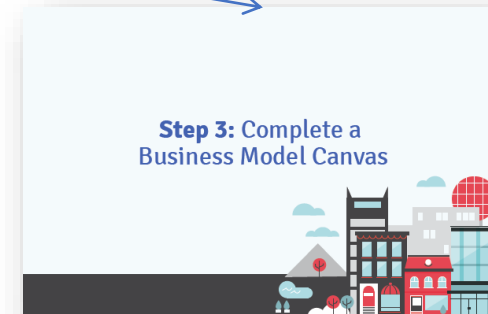
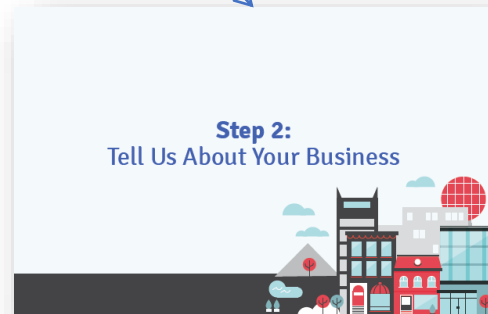
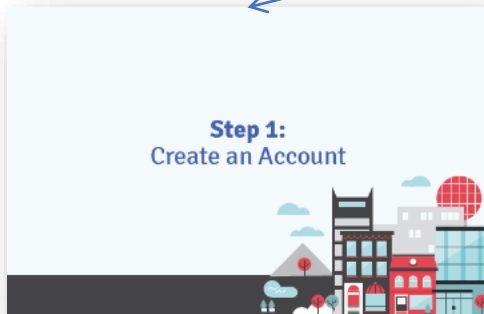
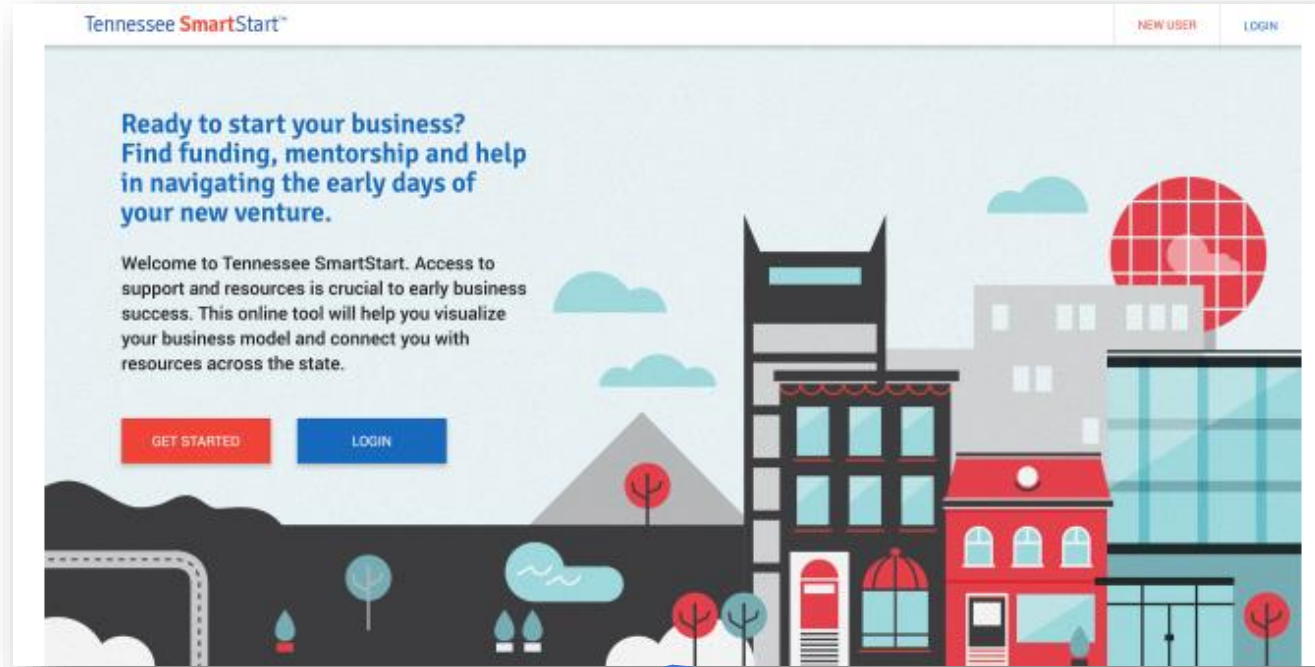
Smart Businesses Start Here

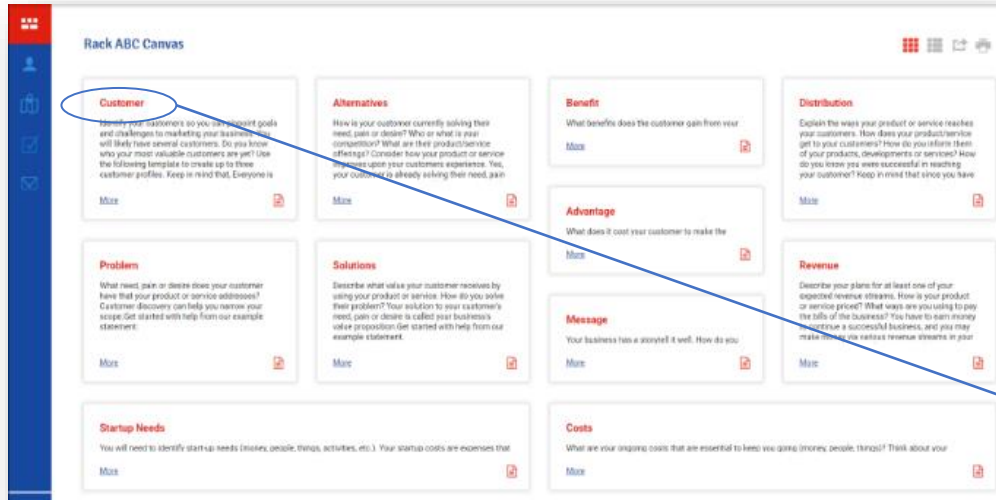
Tennessee SmartStart™

What is it?

Access to support and resources is crucial to early business success. This online tool will help you visualize your business model and connect with resources across the state.

Watch this video to learn how to use the app, and/or visit the website at tnsmartstart.com to get started now.





Business Model Canvas

Users complete a canvas that may be customized to the specific business.



Customer

Identify your customers so you can pinpoint goals and challenges to marketing your business. You will likely have several customers. Do you know who your most valuable customers are yet? Use the following template to create up to three customer profiles. Keep in mind that, "Everyone is our (potential) customer!" isn't narrow enough to help you market your business. Get started with help from our example statement:

Canvas Starter

Our target customer is primarily between the ages of with an average income of and they work in the business/industry.

Details

Tennessee SmartStart™

- STEP ONE: Choose a name
- What is your business name?
- STEP TWO: Choose a Legal Structure
- Recommendation: Consult an attorney, CPA, business counselor
- STEP THREE: Obtain Your Taxpayer ID Number
- SSN or FEIN: Sole Proprietor/General Partnership (Social Security Administration or IRS)
- FEIN: Corporation, LLC, LLP, LP (IRS)
- STEP FOUR: Taxes
Identify the basic tax obligations of operating your business in Tennessee.
- Register: TN Dept. of Revenue
- County Tax Assessor, possibly others...
- STEP FIVE: Register Your Business
- Sole Proprietor/General Partnership (Municipal/County Clerk)
- Corporation, LLC, LLP, LP (TN Secretary of State and Municipal/ County Clerk)
- STEP SIX: Employees
- Will your business employ additional staff?
- Yes/No: TN Dept. of Labor and Workforce Development
- STEP SEVEN: Regulations/Licensures
Is your business required to register with other departments or agencies?
- Based on business: ABC, Ag, Commerce and Insurance, TDEC, Health, Labor WFD, ATF, USDA, etc

Checklist

It provides a simplified step-by-step guide to registering a business in Tennessee.













Checklist

Find on tn.gov/ecd/bero under "PDF Resources"

This information is a general guideline for registering your business. Aspects of your business may require additional steps, registrations and/or licenses. You may need to consult an attorney, CPA or business counselor.



 <h3>CUSTOMER</h3> <p>WHO DO YOU SERVE?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>PROBLEM</h3> <p>WHAT IS THE PROBLEM YOUR CUSTOMER HAS?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>MESSAGE</h3> <p>WHAT IS YOUR STORY? HOW DOES YOUR CUSTOMER HEAR IT?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>REVENUE</h3> <p>HOW DO YOU MAKE MONEY FROM YOUR CUSTOMER?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
 <h3>SOLUTION</h3> <p>WHAT DO YOU OFFER YOUR CUSTOMER? WHAT DOES YOUR CUSTOMER GET?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>ALTERNATIVES</h3> <p>HOW IS YOUR CUSTOMER CURRENTLY SOLVING THE PROBLEM? WHAT ARE THE ALTERNATIVE SOLUTIONS TO THE PROBLEM? WHAT'S THE COMPETITION?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>DISTRIBUTION</h3> <p>HOW DOES YOUR PRODUCT OR SERVICE GET TO YOUR CUSTOMER?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>BENEFIT</h3> <p>WHY DOES YOUR CUSTOMER WANT YOUR PRODUCT OR SERVICE? HOW DO YOU SOLVE THE PROBLEM?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
 <h3>STARTUP NEEDS</h3> <p>WHAT ARE YOUR ONE-TIME NEEDS TO GET STARTED (MONEY, PEOPLE, THINGS, TECHNOLOGY, ACTIVITIES)?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	 <h3>COSTS</h3> <p>WHAT ONGOING NEEDS ARE ESSENTIAL TO KEEP YOU GOING (MONEY, PEOPLE, THINGS, TECHNOLOGY, ACTIVITIES)?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		

Find this canvas at tn.gov/ecd/bero under "PDF Resources" or use tnsmartstart.com to complete your own.

We use a variation of the CO.STARTERS canvas with permission—visit costarters.co for more information.




Locating Resources

Yours to use

Sign-up, research, assets...

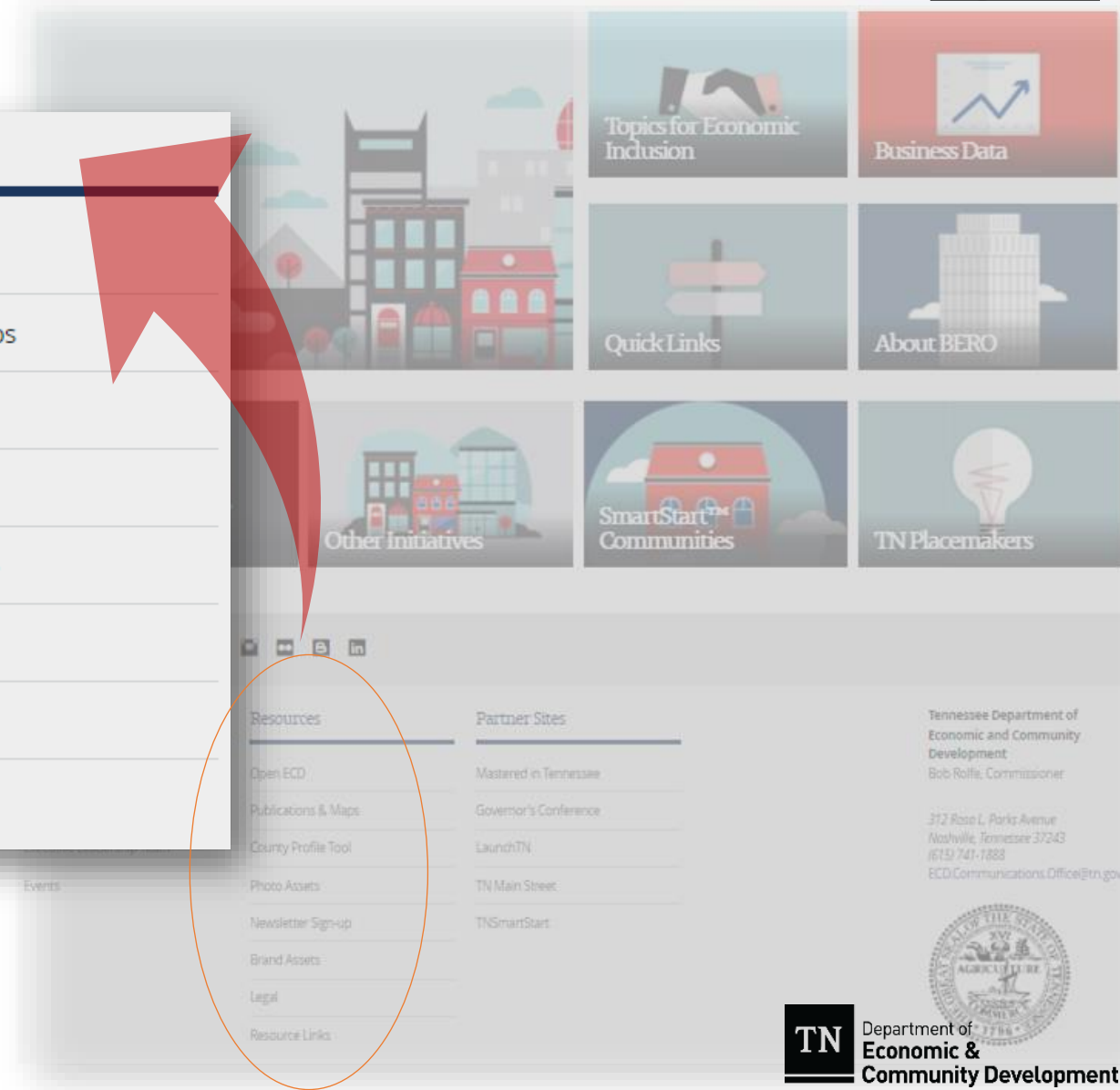
tn.gov/ecd

Use your resources – they are there to help you.

-  Find progress on projects
-  Reports, white papers, maps,
-  Everything you want to know...demographics, industries, etc.
-  Hi-res images across TN
-  Every Friday find out what the big news items were... announcements
-  Other required to be posted on website things...

Resources

- Open ECD
- Publications & Maps
- County Profile Tool
- Photo Assets
- Newsletter Sign-up
- Brand Assets
- Legal
- Resource Links



Is it happening in
your community?

TENNESSEE

THE GREAT HORN OREO OREO OREO



TN Placemakers Entrepreneurship Fund | Overview

Be A Placemaker

What is the TN Placemakers Entrepreneurship Fund?

A pool of monetary resources dedicated to assisting communities across the state, from rural to urban, to develop and train small businesses and entrepreneurs by allowing them to obtain funds for broad and diverse activities.

- Assess & Plan: up to \$50K
- Build & Sustain: up to \$250K
- Support & Train: up to \$50K

Why does it matter?

We took our entrepreneurship and small business development initiatives and consolidated them into a single fund to improve the overall customer experience and streamline access to funds for our communities.

Talent is everywhere, opportunity is not, and availability does not equate to equitable access. TN Placemakers strives to help communities provide opportunity through true access for the small businesses and entrepreneurs that are and will be a part of their community. We know those businesses include microenterprises, [minority, women and veteran-owned businesses, entrepreneurs with disabilities and those in underserved and underrepresented areas.](#)

Who can apply?



- Nonprofits
- Educational institutions
- Government entities



[@tnplacemakers](#)

This includes ED organizations, chambers of commerce, development districts, public-private partnerships, etc. Nonprofit applicants must be established for at least three years. This grant is not intended to support an individual business; it is for the benefit and support of businesses.

IMPORTANT:

- Individual businesses are not eligible for TN Placemakers funding. If you are looking for resources for individual business, visit [BERO](#).
- To verify that your nonprofit is in good standing in TN, do a business information search [here](#) **before** applying.
- If you have questions, please email the [TN Placemakers team](#).

Type of Grant: Reimbursement

Application Period: Open

Note: Applications are accepted and reviewed on a rolling basis until funding the program dollars are fully awarded.



Check out the #TNPlacemakers Spotlight on Instagram [@tnplacemakers](https://www.instagram.com/tnplacemakers)



Etsy



Propel, Mentor-Protégé



TN Smart Start™ Community Partner Training | Intro

This training will prepare you to provide resources to small business owners and entrepreneurs

The TN SmartStart™ Community initiative is designed to train and equip Community Partners with the resources and tools to address the needs of new and existing small businesses and entrepreneurs within their own communities.

What is a TN SmartStart™ Community?

It is a community that uses a “no wrong door” approach to get people who are interested in starting or growing a business to the right resources, no matter which “door” they try. It also helps the community deliver up-to-date resources and tools to its aspiring and existing small businesses and entrepreneurs.

Why does it matter?

The goal of a SmartStart™ Community is to increase collaboration within a community. The participating individuals/entities, called Community Partners, increase value in their community, not to mention in their customer and stakeholder satisfaction.



Thank you for your interest in being a Community Partner!



TN SmartStart™ Community

SmartStart Communities...

Become a part of or start a new

West Tennessee

- ✦ Adamsville
- ✦ Alamo
- ✦ Bartlett
- ✦ Bells
- ✦ Bolivar
- ✦ Brownsville
- ✦ Collierville
- ✦ Covington
- ✦ Dyer
- ✦ Dyersburg
- ✦ Halls
- ✦ Humboldt
- ✦ Jackson
- ✦ McKenzie
- ✦ Paris
- ✦ Ripley
- ✦ Savannah
- ✦ Selmer
- ✦ Somerville
- ✦ Tiptonville
- ✦ Trenton
- ✦ Union City
- ✦ Whiteville

Middle Tennessee

- ✦ Alexandria
- ✦ Centerville
- ✦ Clifton
- ✦ Collinwood
- ✦ Columbia
- ✦ Cookeville
- ✦ Decherd
- ✦ Fayetteville
- ✦ Gallatin
- ✦ Hohenwald
- ✦ Lawrenceburg
- ✦ Lebanon
- ✦ Lewisburg
- ✦ Livingston
- ✦ McMinnville
- ✦ Mount Pleasant
- ✦ Murfreesboro
- ✦ Pulaski
- ✦ Shelbyville
- ✦ Tullahoma
- ✦ Waynesboro
- ✦ Winchester

East Tennessee

- ✦ Athens
- ✦ Bristol
- ✦ Cleveland
- ✦ Cocke Co. (Newport)
- ✦ Copperhill
- ✦ Cumberland Gap
- ✦ Elizabethton
- ✦ Erwin
- ✦ Greeneville
- ✦ Johnson City
- ✦ Kingsport
- ✦ Morristown
- ✦ Oneida
- ✦ Rogersville
- ✦ Sevierville
- ✦ Sweetwater
- ✦ Wartburg



To learn more or sign up visit tn.gov/ecd/bero

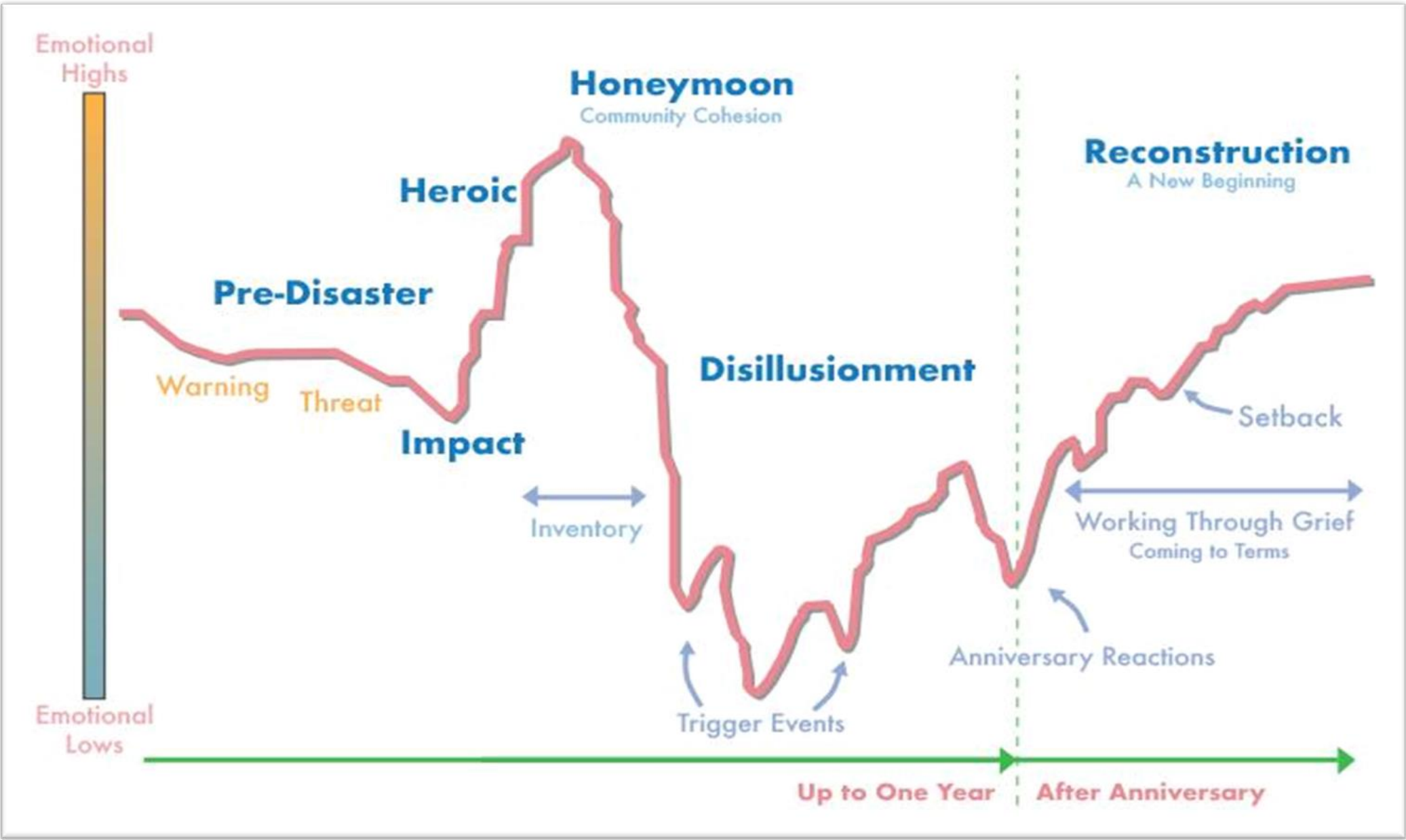
continuity and resilience

What is Business Resiliency?

The ability for a business to act quickly, to adapt and implement change during disruptions, safeguarding their staff, customers, assets and to maintain business continuity.



Disasters Happen | The Arch





Wrap-up | Questions?

#TNPlacemakers Spotlight [@tnplacemakers](https://www.instagram.com/tnplacemakers)



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