



“Connecting entrepreneurs with critical resources to accelerate business creation and growth”

❖ **Timeline**

- **Fall 2007:** Co-chairmen Robert A. Frist, Jr. and Michael Shmerling convene Partnership 2010 Entrepreneur Task Force.
- **Fall 2008:** Partnership 2010 Entrepreneur Task Force announces recommendations with support of Nashville Chamber leaders.
- **February 2009:** Nashville Technology Council President & CEO J. Tod Fetherling and local entrepreneur Mark Montgomery lead the first Entrepreneur Center meeting.
- **June 2009:** The Entrepreneur Center Advisory Board appoints Joe Kustelski as a Product Manager for the project.
- **September 2009:** EntrepreneurCenter.com launches.

❖ **Partnership 2010 Recommendations**

**Short-term:**

1. Launch an online Entrepreneur Center.
2. Leverage existing efforts to recruit early-stage capital sources to Nashville.
3. Support and align with ongoing Middle TN entrepreneurship initiatives.
4. Convene an advisory group for long-term recommendations.

**Long-term:**

1. Develop a 501c3 Entrepreneur Resource Center.
2. Assemble a board.
3. Focus on target sectors.
4. Support growth of early-stage capital.
5. Continue the NEC's partnership with the Chamber.
6. Establish partnerships with entrepreneur organizations.
7. Establish a physical location for the NEC.

❖ **Entrepreneurs set Nashville apart and help recovery:**

The Nashville area has a uniquely high level of entrepreneurship- 21.6 percent of all workers. The level of total proprietor employment and income exceeds that of the nation and of many major metro areas in the U.S. The ability of Nashville's self-employed residents to be nimble and innovative has been a major factor in the region consistently emerging more quickly and strongly from economic recessions since the 1970s. *Source: U.S. Department of Commerce: Bureau of Economic Analysis*

❖ **Impact of comparable entrepreneur centers:**

- **Jobs & Revenues:** "Our efforts have helped to support 204 full-time employees up from 87 in 2007, companies that are now grossing nearly \$20 million in annual revenues." -- Boulder Incubation Center Executive Director Tim Bour.  
*Source: Boulder County Business Report, May 21, 2009*
- **Companies:** Technology Venture Development in Utah helped start 23 businesses in 2008, and 23 more in 2009.  
*Source: [http://www.techventures.utah.edu/Metrics\\_of\\_Success.html](http://www.techventures.utah.edu/Metrics_of_Success.html)*
- **Retention:** 84% of business incubator graduates stay in the local community.  
*Source: 2006 National Business Incubation Association Annual Report*

- ❖ **Nashville’s entrepreneurial strengths and opportunities:**
  - Historical entrepreneurial wealth
  - Unparalleled “creative class”
  - Momentum from health care and entertainment industries
  - TN’s \$84 million capital for seed and early stage investments
  - Strong examples from other Tennessee regions
  - Alignment of entrepreneur resources
  
- ❖ **Weaknesses that the Nashville Entrepreneur Center will help address:**
  - No current focal point for entrepreneurs
  - Capital gaps: few early-stage funds
  - Lack of city-wide coordination
  - Low number of technology graduates
  
- ❖ **Strategic overview of the Nashville Entrepreneur Center:**
  - **Focus on Nashville’s Strengths:** Health care, technology, digital media/entertainment, biomedical
  - **Engage & leverage existing resources:** Chamber, NTC, NHCC, TTDC, SCORE, Digital Nashville, BarCamp, etc.
  - **Share funding responsibility:** Federal, state, city and private support
  - **Leverage city’s brand:** Entrepreneurism is part of Music City’s DNA
  
- ❖ **The Nashville Entrepreneur Center will support regional economic development by:**
  - Providing market-validated resources
  - Connecting entrepreneurs to people who can help
  - Cultivating “gazelles,” high-growth start-ups
  
- ❖ **Nashville Entrepreneur Center services:**

<p><b>Web-based Resources</b></p> <ul style="list-style-type: none"> <li>• Business plan templates</li> <li>• “Best of Web” video</li> <li>• “Ask an Entrepreneur”</li> <li>• Entrepreneur Tool Kits</li> </ul>	<p><b>Advocacy</b></p> <ul style="list-style-type: none"> <li>• Entrepreneur Survey</li> <li>• Biz Plan competitions</li> <li>• Awareness</li> <li>• Measurement</li> </ul>
<p><b>Education</b></p> <ul style="list-style-type: none"> <li>• Coordinated programs</li> <li>• Workshops &amp; seminars</li> <li>• Business plan reviews</li> </ul>	<p><b>Connection to Capital</b></p> <ul style="list-style-type: none"> <li>• Earned access</li> <li>• Showcases</li> <li>• “Gazelle” identification</li> <li>• Company database</li> </ul>
<p><b>Community</b></p> <ul style="list-style-type: none"> <li>• Meeting &amp; co-working space</li> <li>• Educational events</li> <li>• Celebrating deals</li> </ul>	

“By entrepreneurs, for entrepreneurs.”

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