Greetings all!

This last quarter was packed with incredible events and activities statewide on all fronts of the small business and entrepreneurship spectrum!

There were events and conferences from Southland, a national conference held in Nashville bookended between the CMAs and Bonnaroo; to the Tennessee Department of Veteran’s Affairs outreach event series in Linden, Union City and Crossville in this quarter; to the MEMMobile, mobile pop-up shops, announced in Memphis; to the East TN Women’s Summit in Alcoa. For service providers in particular, the Tennessee Certified Economic Developer program presented TN Basic Economic Development Course (TBEDC), an International Economic Development Council (IEDC) certified course, as well as the TN Marketing and Attraction course.

In the quarter ahead, August will force you to choose which activities you will take part in – if you aren’t part of running the show yourself! Several options are highlighted in the Events and Items of Note section.

As we head into our new fiscal year, there are some exciting things in the works, but we will get to those in a later newsletter. Also, I don’t want to miss what you are up to so look towards the bottom for Call for Entries.

I look forward to seeing you soon!

Warm regards,
Wisty Pender
Director, BERO

Memphis City Hall became an outdoor shopping mall location on May 8 with the MEMMobile presentation. It was really exciting to hear from the business owners who have worked so hard and presented so well! Full details here.

What’s in the Summer 2014 quarterly?

- DBE/Veteran Practices and Highlights: TN Small Business Profiles/ Lending conditions improve
- Access to Capital: Crowdsourcing for communities and businesses/Microloans for women
- Upcoming Events and Items of Note: There are so many great opportunities!
- Call for Entries: Haven’t heard from you in bit...
- Articles of Interest from the Last Quarter: There are quite a few, but remember you can see them at www.tn.gov/ecd/bero.
- Contact Information
**From the Field…**

**U.S. Small Business Administration’s Office of Advocacy**
Reference Guide: Small Business Profiles for the States and Territories

Some of the highlights from Tennessee’s profile:

- 473,451 Small Businesses without Employees (Nonemployers)
- Tennessee’s economy grew at a faster rate than the United States in 2012. Tennessee’s real gross state product increased by 3.3 percent compared to 2.5 percent for U.S. gross domestic product. (Source: BEA)
- Most small businesses are sole proprietors. Annual income from sole proprietorships increased 5.8 percent in the 3rd quarter of 2013 and totaled $33.1 billion. (Source: BEA)

All the states and territories’ profiles may be found at [http://www.sba.gov/sites/default/files/files/_All%20States%2013.pdf](http://www.sba.gov/sites/default/files/files/_All%20States%2013.pdf).

**The Federal Reserve Bank of Atlanta:**
Access to capital continues to evolve on all fronts. The Federal Reserve Bank of Atlanta has reported that lending conditions have improved in the first quarter of the year. The report highlights the following:

**Business Conditions**
Small business expectations for growth in the coming 12 months remained essentially unchanged from the third quarter of 2013. Net of those expectation decreases, 63 percent of participants anticipate sales will increase and 35 percent anticipate their workforce will expand. Year over year, expectations for hiring improved somewhat, with firms in the manufacturing and agricultural industries reporting the largest change in expectations. Actual business performance was also essentially unchanged from the third quarter of 2013. Net of those citing decreases, 21 percent of small firms reported that their sales have grown over the past year, and 9 percent reported adding employees.

**Financing Conditions**
About 60 percent of small firms that sought financing in the first quarter of 2014 received all or most of the credit they requested. This result was consistent with the third quarter of 2013 but much higher than a year ago, when only 40 percent of firms reported that their requests for credit were mostly satisfied.

In line with past surveys, about one-third of respondents applied for credit. Of those who didn’t apply for credit, most said they didn’t need it. Fifteen percent of respondents said they didn’t apply for credit because they anticipated bad credit terms or assumed they would be turned down. Young firms were about twice as likely as mature firms to be discouraged from applying. About 75 percent of applying firms sought loans and lines of credit from banks, 22 percent used credit cards, and less than 20 percent sought vendor/trade credit or equity investments. Firms were most successful at obtaining loans and lines of credit from regional and community banks and least successful with angel investors. The median age of firms that asked angels for investments was also much lower than those that sought financing at banks.

Find the complete report and details at [www.frbatlanta.org/research/smallbusiness/sbsurvey/?d=1&s=email](http://www.frbatlanta.org/research/smallbusiness/sbsurvey/?d=1&s=email).

**Crowdsourcing…not just for startups:**


Addresses gender parity in STEM fields: Female programmers will conduct a fun and interactive learning experience that includes an introduction to computer programming, web application, gaming, and so much more. By the end of the workshop, girls, ages 12 to 18, will have a better understanding of programming, the future of Computer Science, and hopefully a desire to enter into a similar career field.

Crowdfunding for Community Development [www.frbatlanta.org/pubs/partnersupdate/14no2_crowdfunding.cfm?d=1&s=email](http://www.frbatlanta.org/pubs/partnersupdate/14no2_crowdfunding.cfm?d=1&s=email)

…To that end, the community development function at the Federal Reserve Board and the Federal Reserve Banks of New York and San Francisco explored the concept of crowdfunding for community development finance. On March 24, a small group of community development and technology thought leaders gathered at the Board of Governors in Washington, D.C., for a discussion on the challenges and opportunities crowdfunding investment may provide to the community development community. The event, the Crowdfunding for Community Development Finance Conference, was also live-streamed on the Board’s website.
North and South Carolina Counties Use Crowdsourcing to Plan Region’s Future  
source: GovTech
A community planning take on tapping into crowdsourcing…" Even if they were unable to make it to Monday’s CONNECT Our Future forum Union County, S.C., residents can use the Internet to help plan for the future of the county and the rest of the greater Charlotte region."

Crowdsourcing on the business front…

How GE Plans to Act Like a Startup and Crowdsource Breakthrough Ideas  
source: Wired
GE turned to GrabCAD, an online community of more than a million engineers and designers, and presented a challenge: Whoever could redesign a bracket that reduced the most weight while still supporting the engine would win $7,000. More than 1,000 entries came in, with the winning design by Marie Kurniawan a young Indonesian engineer who reduced the weight by a whopping 84 percent, to .72 pounds.

Finally, a Financing Strategy That Favors Women  
source: Inc.

[On Kickstarter®] women’s odds of successfully getting funded are actually slightly superior to men’s. The numbers aren’t huge: Women have about an eight percentage-point advantage, according to a paper entitled "Gender Dynamics in Crowdfunding: (Kickstarter)."

Delay Continues on Crowdfunding Rules  
source: Entrepreneurship.org
With recent news that Richard Branson has thrown his support behind Indiegogo, there is a decent amount of mainstream attention to the topic of crowdfunding. But while there is a lot happening on the policy front, things haven’t necessarily materialized as quickly as expected. Below is a quick rundown on developments on crowdfunding policy in the United States:

Women and the importance of microloans  
source: Morning Joe (MSNBC)
Andrea Jung is president and CEO of Grameen America, a microfinance organization, and she joins Morning Joe to discuss women and the economy. Jung is joined by Amb. Melanne Verveer, who discusses how to improve women’s access to capital. The segment includes data point that “one in three single, female-headed households are in poverty today. During the discussion, it was also noted that, “women are more likely to give back to their communities.”

[Watch the full segment]

Alternative Lending Solutions for Small Businesses  
source: The Fund Well
http://www.thefundwell.com/2014/05/alternative-lending-solutions-for-small-businesses/
How should a small business approach addressing its capital needs? One size does not fit every business, and each business must look at several factors to determine what is right for them. Let’s take a look at some of the options that are available for small businesses to finance their growth.

Events and Items of Note

- July:
  - July 18: TN Department of Veteran’s Affair’s Outreach event in Erin. For details, visit www.tn.gov/veteran/tdvaevents.shtml.

- August: Women’s Equality Day (August 26)
  - August 12: West TN Veteran’s Conference, Jackson. For details, call 731.424.5389 or 731.499.0495 or email racree@tsbdc.org or jnewman@tsbdc.org.
  - August 15: TN Department of Veteran’s Affair’s Outreach event in Johnson City. For details, visit www.tn.gov/veteran/tdvaevents.shtml.

- September: Hispanic Heritage Month (September 14 – October 15)

And beyond…

October

- October 6-9: RES WI, The Reservation Economic Summit (RES)
- October 25: TN Dept. of Veteran’s Affairs Outreach event in Cleveland. For details, visit www.tn.gov/veteran/tdvaevents.shtml.

November


Call for Entries

Case Studies: We would like to spotlight how your organization worked with a client. How you plugged the company into resources, and what things that company or individual sought to accomplish. This serves two purposes, to highlight (1) your range of services and (2) the company itself statewide.

Best Practices: Which ones have worked for your organization? Send a short paragraph with any links explaining how and why, and the challenges. 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. Also include the expected number of participants. 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 YOUR BEST PRACTICES, QUESTIONS, WELL WISHES, ETC.  TO ecd.bero@tn.gov.

WE LOOK FORWARD TO HEARING FROM YOU!  ALSO, PLEASE FEEL FREE TO FORWARD THIS 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 www.tn.gov/ecd/bero.

Business News Daily: SBA and AARP Host National Encore Entrepreneur Mentor Month
http://www.businessnewsdaily.com/6168-april-program-advises-older-entrepreneurs.html

… Research shows that encore entrepreneurs are the fastest-growing group of new business owners in the United States. A 2010 survey by the Kauffman Foundation found that Americans between the ages of 55 and 64 start new business ventures at a higher rate than any other age group, including 20-somethings.

KnoxNews: UT executive seizes tech transfer opportunity

Joy Fisher has wanted to be part of a high-tech startup since she worked for telecommunications giant Motorola in the 1990s. Today, she’s living the entrepreneurial experience, full of adventure and the unexpected, as president and CEO of Clodico, an Oak Ridge-based company developing environmentally friendly deodorizer and disinfectant products.
Entrepreneur: 3 Ways for Women to Close the VC Gender Gap
http://www.entrepreneur.com/article/232167
Only 7 percent of U.S. venture capital deals go to women founders and CEOs. To increase their odds of joining those ranks, Sherry Lombardi and Kerry Bowbliss turned to Asia, an accelerator program and investor network that fosters high-growth women-led startups.

Hispanic Business: USDA Sets Up Rural Business Investment Fund
The U.S. Department of Agriculture announced Monday a new $150 million program designed to provide investment capital to help small agriculture-related business in rural areas with cash needed to expand.

Kauffman Foundation: The Dos and Don'ts of Local Entrepreneurship Promotion
Small businesses and large companies are vital economic players. But the principal sources of innovation and job creation are new, young, and growing companies.

Nooga.com: Chattanooga entrepreneur launches locally sourced clothing line
Chattanooga resident and budding entrepreneur Ongeleigh Gipson has combined two passions—environmental science and sustainability and fashion—to create a business called Temperate, which offers women's clothing made from local, organic products... a pop-up shop at Society of Work, a relatively new downtown collaborative workspace.

Columbia Daily Herald: Students construct websites, careers at Code Academy
http://columbialdailyherald.com/lifestyles/schools/students-construct-websites-careers-code-academy
Eighteen-year-old Lyric McGloffin wants to start her own business someday, but she's trying to decide between working for an insurance firm or starting a fashion line.
She does know she'll need a website.

USA Today: Funding for startups soar 57%, highest since 2001
Funding for U.S. startup companies jumped 57% in the first quarter to a level not seen since 2001, as venture capitalists piled more money into a growing number of deals... Startup investments totaled $9.47 billion in the first three months of the year, up from $6.01 billion in the first quarter of 2013. It was the highest since the second quarter of 2001, when investments reached $11.5 billion.

The Muse: How to Raise the Next Generation of Innovators and Entrepreneurs
http://www.themuse.com/advice/how-to-turn-your-kids-into-the-innovators-of-tomorrow
After watching a documentary on the health effects of obesity, Estrella Hernandez felt hopeless for the prospects of America's youth... She got to work—and soon, today, her app We Walk has received more than $200,000 in funding and is set to launch in the Apple store this spring. Oh, and Hernandez is 13.

The Commercial Appeal: Fine arts grad launches an online business
...Then she realized she could start her own arts-oriented business back in her hometown. Stoeva, 27, tapped into Upstart Memphis, a program sponsored by economic developer Start Co. She created a firm called Artwardly using $15,000 in seed money provided by Start Co in exchange for a 10-percent stake in the business.

Pick TN Products: State Introduces New Mobile App for Farms, Farmers Markets
"Every Tennessee farmer or farm product producer who sells directly to the public can visit the Pick Tennessee Products website and apply to become part of this extraordinary free service," Johnson said. "If a farm is listed on Pick Tennessee Products, that farm is automatically available on the new Pick Tennessee mobile app for GPS mapping."

eCorner: Women in Venture (video)
http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3344
In this insightful "Women in Venture" event at Stanford University, a panel of acclaimed leaders discuss the realities and opportunities in the venture capital sector, where women currently represent only 11 percent of the investing venture partner community.
Entrepreneurship.org: Kirk Named to Head EDA's Office of Innovation and Entrepreneurship

Julie Lenzer Kirk, an entrepreneur and author, has been appointed by Commerce Secretary Penny Pritzker to lead the Office of Innovation and Entrepreneurship within the Economic Development Administration.

Memphis Daily News: Entrepreneur Day Spotlights Power of Innovation
http://www.memphisdailynews.com/news/2014/may/7/entrepreneur-day-spotlights-power-of-innovation

Already in recent weeks, Moziah "Mo" Bridges, the 12-year-old founder of the Memphis-based Mo’s Bows bow tie business, has appeared on the hit ABC show "Shark Tank."

SouthernAlpha: [UPDATED] Leaked: Jumpstart Foundry Class of 2014
http://southernalpha.com/leaked-jumpstart-foundry-class-2014/

Appeared on the hit ABC show "Shark Tank."

http://blogs.hbr.org/2014/05/what-an-entrepreneurial-ecosystem-actually-is/

A quick true-false test that will serve as a reality check on entrepreneurship ecosystems, and on the connection between entrepreneurship and development more generally. It's important to get this right, because the emergence of entrepreneurship as a policy priority has paralleled (and is at least partly in response to) disappointment with dictated industrial policy, barren "cluster" strategies, and the failure of a limited focus on a set of macroeconomic framework conditions (the so-called "Washington Consensus").

Harvard Business School Working Knowledge: Venture Investors Prefer Funding Handsome Men
http://hbswk.hbs.edu/item/7486.html

If you're in search of startup funding, it pays to be a good-looking guy. ...A series of three studies reveals that investors prefer pitches from male entrepreneurs over those from female entrepreneurs, even when the content of the pitches is identical. Attractive men are the most persuasive pitchers of all, the studies show.

CNBC: 7 crowdfunding sites essential for entrepreneurs
http://www.cnbc.com/id/101659124

With celebrities like Spike Lee and cutting-edge companies such as virtual reality headset maker Oculus VR turning to crowdfunding sites to raise cash, it may look like an easy route to start-up success. Oculus VR was acquired by Facebook for $2 billion in March after raising $2.4 million on Kickstarter.

Forbes: The Entrepreneurship of Everything [videos]

Power does not come in a one-size-fits-all package, and at ForbesWoman we are redefining what power means. Traditionally, power has been defined as the ability to effect change, but to be truly powerful today, one has to possess an entrepreneurial mindset, spirit, and approach.
StartCo Blog: Meet Tortuga
http://neverstop.co/meet-tortuga/
Evan Katz and Morgan Steffy are two of the newest members of Seed Hatchery, an information technology accelerator operated by Start Co. They are working to build an app – Tortuga – that helps everyday people get feedback on the clothing they wear. Evan and Morgan first met while studying abroad in Ecuador.

Crains New York: Hubs for female entrepreneurs
http://www.crainsnewyork.com/article/20140519/TECHNOLOGY/140519528/hubs-for-female-entrepreneurs
Women tech entrepreneurs may be more likely to thrive in places where new companies rely less on technical innovations and the engineering expertise of founders, and more on market insights and a broad swath of experience from different businesses, experts say.

Fast Company: A Hackathon Designed By Women, For Women, To Solve The Gender Gap
http://www.fastcoexist.com/3030085/a-hackathon-designed-by-women-for-women-to-solve-the-gender-gap?partner=newsletter
Hackathons tend to be dominated by men, and women who participate often wind up in team coordinator roles, rather than getting to show off their programming chops. People are more likely to talk to you about what it’s like to be to who you are, instead of the project that caused you to lose a weekend’s sleep. At one event Iowa State University senior and seasoned hackathon veteran Cassidy Williams attended, the women’s bathrooms were even turned co-ed because of the gender imbalance.

Federal Reserve Bank, Atlanta: Small Businesses Likelier to Receive Financing, Says Q1 Survey
http://www.frbatlanta.org/research/smallbusiness/sbsurvey/?d=1&s=email
The number of small firms that received all or most of the credit they requested grew 20 percentage points from first-quarter 2013 to first-quarter 2014. See the results of the Atlanta Fed’s Small Business Survey

http://hbswk.hbs.edu/item/7364.html
The secret sauce of long-term business success can’t be captured in numbers. As the operations manager of a leading and fast-growing Brazilian business recently explained to a reporter, “There’s a secret sauce in this business [but] it’s almost impossible for a financial analyst to model.” Agreed.

Arts.Mic: 15 Cities for Creative 20-Somethings That Aren’t New York or Los Angeles
Being an artist in America doesn’t have to mean living in a shoebox on a coast with nothing but the pennies you make at your day job to support an artistic endeavor. Contrary to popular lore, the U.S. is home to many artistic cities aside from the requisite stops of New York and Los Angeles. (#7 is Chattanooga, #9 is Nashville)

Forbes: Entrepreneurship And Angel Investing Are Breaking Barriers For Women
Opportunities are growing for women to sidestep the glass ceiling and steer clear of the glass cliff, that corporate “opportunity” for leadership given to women and minorities when there is high risk of failure due to a crisis created by former leaders or because needed resources aren’t given.

WDEF.com: Local programs work to improve diversity in tech industry
http://www.wdef.com/news/story/Local-programs-work-to-improve-diversity-in-tech/tLOBVilw0UOc-I1Sqy-nZw.cspx
"Matt Identified the recruitment of women and minorities into the tech community as being a huge challenge; not only for Google but for communities and other tech companies," Bruell said...

Hispanic Business: Minority Entrepreneurs Must Jump More Hurdles
Minority entrepreneurs who feel their road to success is more difficult than others may not be imagining things. Sterling Bone, an assistant professor at the Jon M. Huntsman School of Business at Utah State University, said research he has completed shows that entrepreneurs who are minorities face more obstacles to success...

Forbes: The Pitch That Launched Birchbox, The $485M ‘Stuff In A Box’ Business
http://www.forbes.com/sites/hollieslade/2014/06/02/the-pitch-that-launched-birchbox-the-485m-stuff-in-a-box-business/Birchbox, the wildly successful monthly subscription beauty sample business was valued at a reported $485 million in April when it snapped up a further $60 million in second round venture funding. Their much-imitated subscription box brings together a way to discover new products with an online presence that works like a shoppable glossy magazine.

Teknovation: Three local start-ups advance to “Big Idea” finale on June 24
http://www.teknovation.biz/2014/06/03/local-start-ups-advance-big-idea-finales-june-24/
Each three-company team had been coached for nearly a month by a local, successful business executive who volunteered for the role. The coaches were Guillie Cruse, Founder of The White Stone Group Inc.; Misty Mayes, President of Management Solutions, LLC; and John Sharpe, President of a number of companies including ARG Executive Search and ARG Financial Staffing.

Dell Women's Entrepreneur Network (videos)
http://www.youtube.com/watch?v=SD43e0II-w
[It’s] a two-day, invitation-only event connects female founders, CEOs and leaders of high-growth businesses in some of the world’s top entrepreneurial marketplaces to share best practices and challenges and spotlight the positive impact women-owned businesses have on the global economy.
Huffington Post: 3 Unconventional Tips for Young Entrepreneurs
http://www.huffingtonpost.com/michaelprice/3-unconventional-tips-for_b_5444785.html

I started my first business when I was 18. I was a freshmen in college and I was juggling a full-time course load, a part-time job and building a business on the side. Shockingly, juggling this many things at once isn't the tip I advocate for or against. Here are three unconventional tips for young entrepreneurs.

Washington Post: Black, Hispanic entrepreneurs discriminated against when seeking small business loans

...Conducted by business school professors at Utah State University, Brigham Young University and Rutgers University, the study featured nine businesses—three white, three black, and three Hispanic. Similar in size and stature, donning the same outfits, and armed with similar education levels and financial profiles, they visited numerous banks seeking a roughly $60,000 loan to expand the very same business.

The Guardian: Crowdsourcing for startup success (internationally)

If banks aren’t an option, peer-to-peer investment could offer an attractive avenue for would-be entrepreneurs looking to bring a new idea to market.

MBDA: Meeting the Needs of Asian American and Pacific Islander Businesses and Entrepreneurs

More than 1.5 million businesses in the United States are owned by Asian Americans, Native Hawaiians and Pacific Islanders. These firms account for $588.6 billion in spending power nationwide and have resulted in the creation of more than 2.8 million jobs. A vast majority of these companies are small and are fueled almost exclusively on creativity, ingenuity, business innovation and an unparalleled level of entrepreneurial spirit that cannot be found anywhere else in the world.

USA Today: Al Gore at Southland: We now have a ‘stalker economy’

Former Vice President Al Gore had his audience both howling with laughter and furrowing their brows as he spoke on capitalism, technology and America’s “stalker economy” at the Southland Conference Tuesday.

Inc.: Why ‘Woman Entrepreneur’ Is a Misnomer

Women may be a minority in the business world, but we’ve definitely arrived. Early last week, I spent three days among some of the most powerful people in business, media, and innovation at Dell’s 5th annual Dell Women’s Entrepreneur Network, or DWEN, conference in Austin.

Black Enterprise: Women of Color Are Driving Entrepreneurship
http://www.blackenterprise.com/small-business/women-of-color-are-driving-entrepreneurship/

Women of color are a principal force within the U.S. entrepreneurship community, according to a new report released by the Center for American Progress. The report lays out the current landscape of women of color entrepreneurs, explores the factors in the traditional workplace that push women of color to start their own businesses, and offers recommendations in order to ensure women of color continue to pursue entrepreneurship and thrive.

Tennessean: Mexican company takes $100k prize at Southland
http://www.tennessean.com/story/money/tech/2014/06/12/mexico-company-takes-k-prize-southland/10382661

Mexico-based Sr. Pago won the Southland Pitch Competition at this week’s conference, taking home a $100,000 investment in the process. Southland attracted more than 700 entrepreneurs, investors and supporters in its second year. Ten companies, including several from Nashville, were asked to pitch at this year’s event.

The Barefoot Spirit: At What Age Should Entrepreneurial Thinking Be Taught?
http://thebarefootspirit.com/blog/2014/06/13/at-what-age-should-entrepreneurial-thinking-be-taught

... The four-person panel was made up of two professors and two successful entrepreneurs from four countries including Jordan, Pakistan, UK, and Ireland. All agreed that entrepreneurial education should begin much earlier than at college level. In fact, they suggested that the mindset could be taught as early as ages 8 through 13.

Fast Company: Meet the Next 20 Genius Kids Getting $100,000 From Peter Thiel To Ditch College

The higher education sector is struggling, but it’s not dead yet. For the past few years, The Thiel Foundation--created by Paypal founder and outspoken libertarian Peter Thiel--has been trying to prove that it might be a good idea to dismantle it altogether. The Thiel Fellows program, now in its fourth year, offers a select group of entrepreneurial kids something that’s hard to resist: $100,000 and mentorship to start a company. The only catch is that they have to ditch college.

Tennessean: Nashville computer camp aims to create Girls of Code

Mandy Atkins wound her way through the room full of 14 girls staring at computer screens, pausing to answer questions here and there, wearing her pink t-shirt that proudly declared she is a “Girl of Code.” ... The girls are part of the 100 Girls of Code tour that took place at Nashville’s Entrepreneur Center on Monday morning to help women learn more about careers in computer science. The goal is to reach at least 100 girls in the eight cities on the tour.

Hispanic Business: Micro-enterprises Find Niche in Business World
http://www.hispanicbusiness.com/2014/6/19/microenterprises_find_niche_in_business_world.htm

The data suggest that these businesses are “microenterprises,” companies with only one employee - the entrepreneur.
In fact, a new U.S. Chamber Foundation report says that this group of workers "now numbers 10 million in 2013, up 9.1% since 2001, a growth rate 2.6 times faster than employees in incorporated entities."


The U.S. Chamber of Commerce Foundation has released its annual Enterprising States study, which looks at free enterprise policies at state and local levels. Thanks to a low tax burden and low cost of living, Tennessee ranks 12th overall. Other rankings for Tennessee, include: 13th for exports, 15th for infrastructure, 22nd in college affordability, 9th in college efficiency, and 23rd in gross state product growth.

CNBC: Grameen America Scales Microlending Model Across the U.S. with Launch of Microfinance Training Institute in Queens http://www.cnbc.com/id/101765774?utm_source=General+Database&utm_campaign=0e5354c616-Morning_Joe_Training_Institute_Launch6_17_2014&utm_medium=email&utm_term=0_c4656e1639-0e5354c616-7265765

Grameen America, a nonprofit microfinance organization offering microloans, training and support to help women in poverty build small businesses, today announced the launch of the first U.S. Training Institute for microfinance with the support of longstanding partner Capital One.


Sixteen minority entrepreneurs from across the country will compete in two business pitch competitions sponsored by Entergy and Liberty Bank... The diverse lineup of businesses and entrepreneurs selected to pitch include: Charleston S. Bell, Founder - Crystal Innovations, Inc., Nashville; LeShane Greenhill, Co-Founder/CEO - Sagents, Nashville.


A diverse group of presenters and panelists offered insight on topics such the courage to travel your own path, to look within, to lead, to create the life you want and to rock the boat. Practical tips for coping with conflict were discussed. The morning plenary was by Anne M. McKinney, trust and estate attorney, author and speaker, on "Live. Learn. Lead. — Just Do It!" Nationally known leadership strategist, author and Huffington Post columnist Rebecca Shambaugh, who runs the Shambaugh Leadership Institute based in Washington, D.C., brought the keynote message.


At age 17, Brienne Ghafourifar achieved a world record. She became the youngest college graduate to raise $1 million in venture funding for her business... The cross-device platform aims to aggregate and house all of your disparate forms of electronic communications — texts, emails, IMs, etc. -- onto one interface.


Tennessee is the sixth friendliest state in the U.S. for small businesses... Tennessee moved up 10 spots this year, and finished in the top five out of 11 categories. However, male entrepreneurs were more optimistic about the state than female entrepreneurs, rating it 11 percent higher than females.

Hispanic Business: Introducing the HispanicBusiness 100 http://www.hispanicbusiness.com/branded/2014/hb100/2014_hb100_overview.asp

For more than 30 years, HispanicBusiness produced a list of the top 500 Hispanic-owned companies in the U.S. While the index long proved to be a solid barometer of the Hispanic market in this country, tough economic times along with a flurry of mergers and acquisitions have pared the number of companies that qualify for the index.


In the paper The Cost of Friendship, three Harvard researchers show that the more affinity there is between two VCs who co-invest in a new company, the less likely it is that the company will succeed.


Danae Ringelmann explains how Indiegogo intends to attack equity crowdfunding when the regulations are solidified.

NCAIED: RES D.C. – June 24-26 (video) http://res.ncaied.org

RES D.C. is a multifaceted event from The National Center which featured unparalleled access to respected tribal leaders, members of congress, federal agency representatives, state and local elected officials and top CEO’s, on a national platform. Attendees benefited from high caliber networking, teaming opportunities, business development sessions, RES Tradeshows, Business Expo, American Indian Mutual Market, RES Procurement, RES Buy Native Matchmaking Expo, Tribal Business Leaders Forum, and much more.


...Youth is not always wasted on the young. For almost a decade, Inc. has celebrated the achievements of entrepreneurs whose vision and business savvy belie their relatively tender ages. Our annual 30 Under 30 feature has not only won raves from readers but has also cast the first national spotlight on company founders who have subsequently become household names. Mark Zuckerberg, anyone? We featured him in our inaugural 30 Under 30, when he was just 22.
USA Today: Lack of diversity could undercut Silicon Valley
The technology industry’s predominantly white and Asian male workforce is in danger of losing touch with the diverse nation — and world — that forms its customer base. Recently released numbers from some of the largest and most powerful companies confirm what many had suspected: Opportunity here is not created equal. Blacks and Hispanics are largely absent, and women are underrepresented in Silicon Valley — from giant companies to start-ups to venture capital firms.

MBDA Explores Export Markets for Minority-Owned Firms in Agribusiness
...The forum, hosted by the International Food and Agribusiness Management Association and the Corporate Council on Africa, brought together more than 500 business leaders, government officials, industry experts, students, and academia from more than 30 countries.

Special thanks to Courtney Corlew at LaunchTennessee for her assistance with articles!

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About BERO: The Business Enterprise Resource Office (BERO) is housed within the Department of Economic and Community Development. BERO serves as a voice for and advocate of disadvantaged businesses (DBE); analyzes, disseminates and promotes best practices and access to capital to service providers; and reports on status of DBEs statewide.

About ECD: The Tennessee Department of Economic and Community Development’s mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth.