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Startup Tennessee Prepares for Launch

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The state's new infrastructure for startup ventures is still in the works, but entrepreneurs can already be positioning themselves to take part — and some are.

Tennessee's Economic and Community Development Department will soon be deciding who will be responsible for each of the nine business "accelerators" it is establishing through public-private partnerships under the umbrella of StartUp Tennessee. That's the state-level version of the StartUp America Partnership, a network looking to connect entrepreneurs with expertise and investment.

Michael Burcham, head of StartUp Tennessee, said accelerators already in place will formally become part of the initiative in November, with other areas getting the pieces in place by January 2012. But entrepreneurs already can partake in many of the resources that will ultimately be part of the statewide initiative, he said. "We expect to organize an environment where we all corroboratively are helping to build businesses," Burcham said.

The Nashville Entrepreneur Center, which Burcham leads as CEO, is an example of the sort of accelerator the state is looking to replicate. That organization, along with others around the state, will have to formally apply and show their ability to meet Startup's expectations.

Burcham said many organizations will be part of the overall initiative, regardless of which become the official StartUp presence for their part of the state. Those formally picked will be responsible for certain things, he said, but any and all useful resources will play a role.

Current entrepreneur accelerators and incubators — the former is a short-term resource while the latter focuses on the first few years, he said — are good starting points

Burcham said entrepreneurs looking to get a successful start should be honing their pitch. You'll have to tell your story, and properly understand what team you'll need, how your business model works, who your customer is and what financing you might require.