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## Nashville Entrepreneur Groups Recruit Women

Jamie McGee

At the Jumpstart Foundry Investor Day in August, representatives from seven startups presented to a crowd of investors and fellow entrepreneurs. None were women.

Of the roughly 700 applicants that are screened each year at the Entrepreneur Center, 20 percent are women. And while women typically make up 40 percent of the entrepreneurs in a typical class at the center, fewer than five of the 50 entrepreneurs (or less than 10 percent) who ultimately launch businesses through the center are women.

All those numbers caught the attention of Entrepreneur Center CEO [Michael Burcham](#).

“My goal is to make (participation) more reflective of the population,” Burcham said. “There are some great women entrepreneurs and business owners in this city. The men still outnumber.”

The same is true nationally. Nearly 30 percent, or 7.8 million, of U.S. businesses were owned by women in 2007, according to the U.S. Census. That’s up about 20 percent from 2002.

This year, Burcham started a monthly women’s entrepreneur coffee in which a leading local female entrepreneur shares her story and answers questions.

Burcham said there are a number of factors that could be influencing the number of female entrepreneurs, from risk appetite to work-life balance — also concerns for male entrepreneurs.

Launching a business often means leaving a job with benefits and steady pay, as well as putting savings on the line. While women tend to go through the screening process and take classes at the center, he sees fewer women moving forward with launching a company.

“The chance of failure is quite high,” said Vic Gatto, a venture capitalist at Solidus and a founder of the Jumpstart Foundry, adding that three out of four ventures don’t pay off. “I think a woman often thinks this is not a game I want to play. ... The exact traits that make them unlikely to jump off the diving board and just figure out how to swim make them more likely to be successful.”

Gatto said he met with local female entrepreneurs to address the lack of female applicants for the 14-week Jumpstart incubator program and since added more female mentors.

Beth Chase, CEO of Nashville-based C3 Consulting, which is on the Inc. 5000 list of fastest-growing American companies and generated \$8.1 million in revenue last year, said she agreed to lead the Entrepreneur Center’s monthly coffees to expose more women to the center.

“The economic growth engine is entrepreneurship,” she said. Because women can be successful business leaders, “if we can get that part of the engine going, our economy can be even more propelled by entrepreneurship.”

Paula Lovell, who spoke at the most recent women’s coffee, said an emphasis on work-life balance is more prevalent today than when she started public relations firm Lovell Communications in the late 1980s. She often worked from 6 a.m. to midnight when her Nashville-based firm was getting started, she said.

“Being an entrepreneur, whether you are a man or a woman, is being driven to success in whatever you choose and that takes a lot of work and a lot of hours,” she said. “The whole answer to everything is you love what you do.”