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Center Creates Hub for Entrepreneurs

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In 2009, about 25 local leaders helped raise nearly \$300,000 for a center that would elevate the city's entrepreneur community.

It was an initiative of the Nashville Area Chamber of Commerce, and Michael Burcham was named CEO of the Entrepreneur Center in spring 2010. Within months, he began transforming a downtown building that still smelled of floodwaters into a space for classes.

In its first year, the center had about 500 people come through its doors. That number today is closer to 5,000, with nearly 250 mentors — entrepreneurs, technology and intellectual property lawyers, accountants and industry experts — offering their expertise to those in the center's programs. More than 70 companies have gone through the programs, including those from Jumpstart Foundry, which operates from the center. These startups have attracted \$20 million in investment dollars since the accelerator programs began.

"In terms of the magnitude it's 10 to 100 times over where it was five years ago," said Tod Fetherling, who helped launch the center and who is a co-founder of Stratasan, a health IT company that went through the center's accelerator program with CEO Jason Moore.

Companies interested in the center's programs are graded based on their management team, business model, market for the product or service, how it makes money and what kind of momentum they have. It's a system Burcham put together based on feedback from investors, and one that has been duplicated in other areas, he said.

Beyond helping entrepreneurs develop companies, the center has generated interest in Nashville's entrepreneur community, which can bring more support, resources and funding to early-stage companies, said Sid Chambless, executive director and managing partner at the Nashville Capital Network.

“There are more great companies out there looking for capital,” Chambless said. “My concern is, what happens if we get all these great companies formed and started, and there’s no capital for them to execute their plans? ... I want to make sure with what we are building, that we can sustain the energy and excitement around entrepreneurship.”

In June, the Entrepreneur Center will move into its 20,000-square-foot space in Rolling Mill Hill inside the redeveloped trolley barns, creating an entrepreneurial hub that Burcham expects to add to the momentum.

“I wanted a place where a person with an idea could not only work, but there is plenty of drop-in space for people who aspire to be in a business,” he said.