



# LAUNCH TENNESSEE

January 2018

\$2.5B CAPITAL INVESTED IN JUST 5 YEARS

# Entrepreneur

July 18, 2022

**TENNESSEE:**  
COUNTRY'S HOTTEST  
INNOVATION HUB

**LAUNCH  
TENNESSEE**

GOT 200 CORPORATES  
ENGAGED WITH STARTUPS.  
HERE'S WHY IT MATTERS

**ON THE MAP**

TENNESSEE COMMERCIALIZES  
MORE RESEARCH THAN ANYWHERE  
ELSE IN THE SOUTHEAST

HOW UTILIZE HEALTH FOUNDER

**Jessica Harthcock**  
ENGINEERED A \$1B EXIT



Launch Tennessee

# 2022 STRATEGIC PLAN

JANUARY 2018

## High-growth-potential startups have support **from ideation to exit**

- » Access angel, VC, CVC & alternative **capital** at all stages
- » Have **market access** via engaged private sector
- » Use resources to **commercialize** research
- » Leverage skills-matched tech / sales / business **talent**
- » Enjoy a **business climate** as friendly as to large companies

**MISSION:** Fostering Entrepreneurship

**VISION:** To become the **most startup-friendly state** in the country

**GOALS:** #3 Ranking In Kauffman Entrepreneurial Index • 10,000 Jobs  
• \$2.5B Capital Investment • \$1B Exits • Diversity & Inclusion  
Strategies Incorporated Into All Focus Areas

### CAPITAL

Grow Invested  
Capital Via  
Alternative &  
Traditional Funding  
Sources

### MARKET ACCESS

Cultivate Strategic  
Partnerships &  
Shared Value

### COMMERCIALIZATION

Increase Startup  
Activity From  
Institutional Research

### TALENT

Develop, Retain &  
Recruit Quality  
Talent

### LEGISLATION

Enact Policies To  
Make Starting &  
Growing Businesses  
Easier

**Continuum** of angel, venture and corporate venture money from across the state, region and country. Plus access to **alternative funding sources** to serve entrepreneurs who don't take venture money.

## KPIs

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TN Top 15 State for VC AUM  
20 Exits  
750 Active Angels  
\$15M From INCITE Proceeds  
\$15M Alternative Funds  
\$50M+ Fund of Funds  
20% Of All Funding →  
Under-represented

## KEY PARTNERS

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Venture Funds	Corporations
Impact Funds	Foundations
Social Enterprise Alliance	Angel Investors
ECD	SBICs
Entrepreneur Centers	Banks
Universities	LaunchTN Mentor Networks
	Entrepreneurs

## ACTIVITIES

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LaunchTN Impact Fund  
LaunchTN Angel Tax Credit  
INCITE Company Support  
Diligence on Fund of Funds  
36 | 86 Partners with Diversity Models in Funding

Private sector and startups engage via **commercial programs** that support the innovation economy

## KPIs

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200 Corporations Engaged  
300 Commercial Agreements  
75%+ Corporate Contribution to FoF  
\$25M Corporate Support For LaunchTN Network

## KEY PARTNERS

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TN Corporations  
Vendors  
ECD  
Entrepreneur Centers  
LaunchTN Mentor Networks  
B2B Entrepreneurs

## ACTIVITIES

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Local Executive Access Program (LEAP)  
LaunchTN Portfolio Program  
LaunchTN Bundled Services  
36 | 86 Reverse Pitch

## Resources to facilitate **commercialization** of **institutional research** into startups

### KPIs

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Improvement in TN Innovation Index Ranking - TBD

100 Startups From Institutional Research

\$100M SBIR/STTR Awards

80% Survival Rate & \$50M Capital Raised via Mentor Networks

### KEY PARTNERS

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Tech Transfer Offices (UTRF, Vanderbilt, TBR)

ORNL

Small Business Administration

Tennessee Advanced Energy Business Council

Life Science Tennessee

Entrepreneurial Researchers

### ACTIVITIES

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SBIR/STTR Matching Fund

LaunchTN Mentor Networks

Grant-writing Resources

Support ORNL Innovation Crossroads

Multi-campus Commercialization Workshops

Development of TN Innovation Index

## Robust pipeline to **develop, recruit and retain talent** for high-growth companies

### KPIs

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# Jobs From Tech Cos Relocating / Expanding

Talent Density Index Rank Improvement - TBD

CS Curriculum K12 & Post-secondary

Statewide Apprenticeship Program for Readiness / Placement

Coding Programs

Drive to 55 Progress

### KEY PARTNERS

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Dept of Education

Dept of Workforce Development

Computer Science for All

Tech Councils

Entrepreneur Centers

Corporations

ECD

Local Chambers

### ACTIVITIES

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Coding Classes for Students & Adults

Student Venture Challenge

Internships

Develop TN Talent Index

Develop LaunchTN Job Board



Tennessee's business-friendly reputation is reinforced by **national recognition of a startup-friendly environment**. And the State promotes the ease of starting companies here.

## KPIs

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\$40M State Financial Support →  
LaunchTN Network

Startup-friendly Tax Code In Place

Reduced Barriers to New Business  
Formation

XX% Broadband Access in TN

## KEY PARTNERS

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ECD

State Legislature & Administration

Chambers of Commerce

Kauffman Foundation

National Technology-Based  
Economic Development

Small Business Organizations

Entrepreneur Centers

Entrepreneurs

## ACTIVITIES

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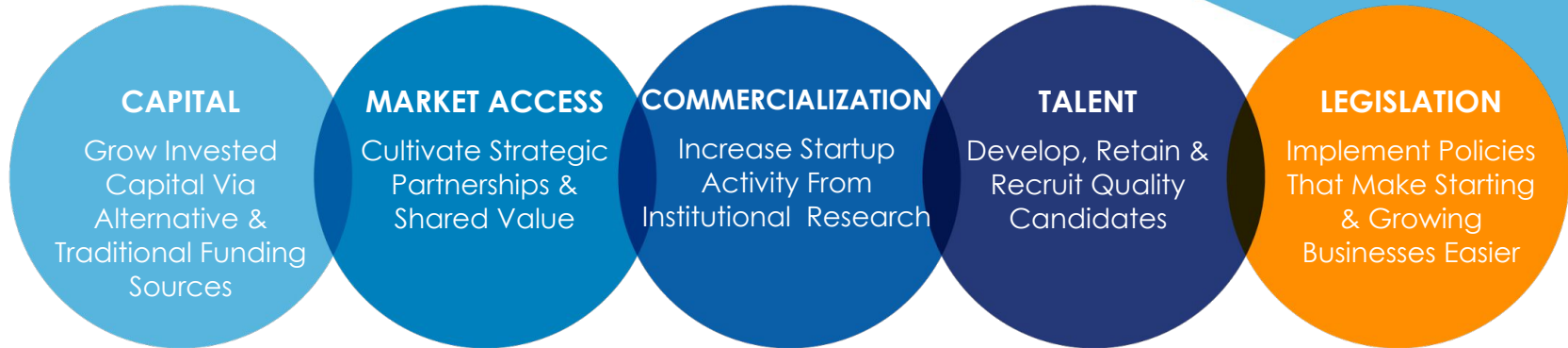
Entrepreneurship & Innovation Week  
on the Hill

Kauffman Foundation

Entrepreneurs' Policy Network

Life Science TN Policy Committee

Promote Tech-Based Economic  
Development with National Partners



## FORM WORKING GROUPS

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Each Focus Area

Who: LaunchTN Board, Key Partners, LaunchTN Staff

## ASSESS BENCHMARKS

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KPIs, Activities, Research  
→ Other States

## UPDATE

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When: April LaunchTN Board Meeting

## FOCUS PLAN AREA

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36-month Prioritized List of Activities & KPIs  
When: July LaunchTN Board Meeting