



NEWS RELEASE

COMMUNICATIONS OFFICE
DEPARTMENT OF ECONOMIC & COMMUNITY DEVELOPMENT
312 8TH AVENUE NORTH, 11TH FLOOR
NASHVILLE, TENNESSEE 37243
HTTP://WWW.TNECD.GOV

FOR IMMEDIATE RELEASE

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Contact: Laura Elkins, ECD
Office: (615) 532-1910
E-mail: laura.elkins@tn.gov

ECD HOSTS TNINVESTCO EVENT FOR MINORITY- AND WOMEN-OWNED BUSINESSES

Panel Discussion and Networking Reception to be Held in Memphis on Aug. 17

NASHVILLE, Tenn. – The Tennessee Department of Economic and Community Development will host a seminar and networking reception for minority- and women-owned businesses interested in learning more about the state’s TNInvestco program on Tuesday, Aug. 17 at 2 p.m. in Memphis at Memphis Bioworks, First Floor Auditorium, 20 South Dudley Street.

The event will feature a panel discussion and an opportunity for attendees to hear first hand from venture capitalists associated with the TNInvestco program. Also scheduled to participate are State Representative Karen Camper, iScreen Chief Operating Officer Darryl Jackson and Mid-South Minority Business Council President and Chief Executive Officer Luke Yancy III.

“The critical role that small, minority- and women-owned businesses play in our state’s economy cannot be overstated,” said Matt Kisber, commissioner, Tennessee Department of Economic and Community Development. “More than two-thirds of companies in our state are small businesses, and they become a significant driver of new job creation. This event is an important opportunity for companies to learn how to navigate the process of attracting venture capital.”

The Tennessee General Assembly approved an expansion of the TNInvestco program in June, increasing the number of funds from six to 10, and encouraged the participation of minority- and women-owned businesses in the program.

The 10 TNInvestcos have now collectively raised more than \$146 million in new capital to invest in small businesses, create jobs and further develop Tennessee’s entrepreneurial infrastructure. The TNInvestcos include: Council & Enhanced Tennessee Fund, Innova Fund II, Limestone Fund, MB Venture Partners, NEST-TN, Solidus-TNInvestco, Tennessee Angel Fund, Tennessee Community Ventures Fund, Tri-Star Technology Fund and XMi High Growth Development Fund.

Free parking will be available in the garage adjacent to Memphis Bioworks. For more information on the event, contact Caleb Hemmer of the Department of Economic and Community Development at caleb.hemmer@tn.gov.

Businesses interested in seeking capital investment from the TNInvestco funds can learn more online at www.tninvestco.gov. The website also has FAQs and additional information about the TNInvestco program.

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development’s mission is to create higher skilled, better paying jobs for all Tennesseans. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. To find out more, go to www.tn.gov/ecd or www.investtennessee.org.

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