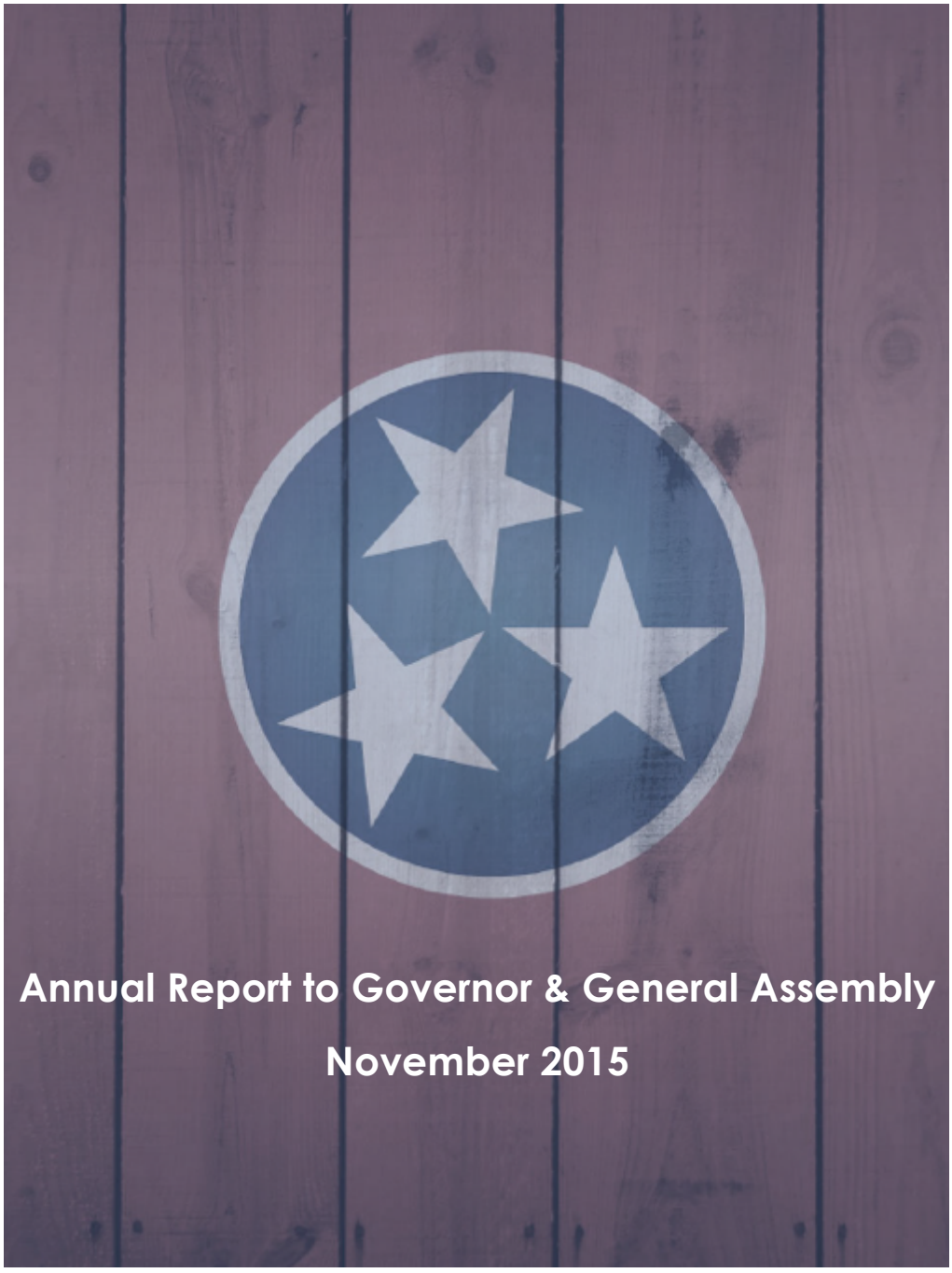
LaunchTennessee



Annual Report to Governor & General Assembly

November 2015

Created under legislative statute as Tennessee Technology Development Corporation, now doing business as Launch Tennessee. This organization is funded under an agreement with the State of Tennessee.

Dear Governor Haslam and Members of the Tennessee General Assembly:

I am pleased to present this annual report on the developments of TTDC d/b/a Launch Tennessee over the 2015 fiscal year period, ending June 30, 2015.

As evidenced in the report, it has been a very busy and productive year for the organization and the state continues to grow in stature as a great place for entrepreneurs, innovators and investors to succeed.

We continued to execute on existing initiatives as well as launched several new programs in our key focus areas of entrepreneurship, capital formation, commercialization, corporate engagement and outreach.

We look forward to building on the momentum generated in 2015 to serve the entrepreneurs and other citizens of our great state. Your support, as well as that of ECD and our board, chaired by Commissioner Randy Boyd, makes this success possible.

Sincerely,

Charlie Brock
President and CEO

Launch Tennessee Organizational Structure

Created by the Legislature in 1998, Launch Tennessee is similar in structure to many other statewide technology-based economic development organizations in the United States. Specifically:

- Launch Tennessee is a private, not-for-profit 501(c)(3) corporation created by the state.
- As a public/private partnership, Launch Tennessee can enter into certain transactions that a government agency cannot, such as financially supporting private sector non-profit entities and for-profit businesses.
- The organization's governance systems and the organization's partial reliance on state funding for operations provide an effective system of checks and balances to ensure accountability to state government for its operations.

Mission

Statute defines the mission of Launch Tennessee:

a) To contribute to the strengthening of the economy of the state through the development of science and technology; and
b) To promote the development of Tennessee businesses by supporting the transfer of science, technology, and quality improvement methods to private and public enterprises.

In order to clearly capture the mission of developing early stage companies across the state, Launch Tennessee developed a one-sentence mission statement that is being used in collateral materials:

"*To make Tennessee the No. 1 place in the Southeast for entrepreneurs to start and grow a company.*"

Board of Directors

Launch Tennessee is governed by a 22-person board of directors. By design and law, 14 of the board members are to be appointed from the private sector – three are appointed by the governor, two each by the speaker of the house and the speaker of the senate, and seven by the Launch Tennessee board. Seven board members are to be appointed from the public sector – three by the governor and two each by the speaker of the house and the speaker of the senate. The Commissioner of the Tennessee Department of Economic and Community (ECD) serves as the 22nd board member.

Randy Boyd, Commissioner of ECD, was elected chair of the board by members present at the January 15, 2015, board meeting.

Proper corporate governance and oversight at the committee and board level continue to serve the organization well. Current leadership of these committees includes:

Executive (Core Committee) - *Chairperson:* Commissioner Randy Boyd
Governance (Core Committee) - *Chairperson:* Senate Majority Leader Mark Norris
Audit (Core Committee) - *Chairperson:* Bruce Doeg
Capital Formation (Operating Committee) - *Chairperson:* Frank Williamson
Commercialization (Operating Committee) - *Chairperson:* Brian Debusk
Entrepreneurship (Operating Committee) - *Chairperson:* Marci Harris

Launch Tennessee Operations Overview & FY 2015 Highlights

This report summarizes the innovation-based initiatives that Launch Tennessee and our network of partners manage in support of the state's broader economic development agenda. The following categories represent the current focus of the organization.

1. **Entrepreneurship:** Regional entrepreneurial centers across the state provide Tennessee entrepreneurs with mentoring, education and training, strategic and technical support, and assistance identifying sources of capital.

2. **Capital Formation:** Launch Tennessee oversees Tennessee's $30 million INCITE Co-Investment Fund and works to connect entrepreneurs with various capital sources including angel networks/funds and venture capital investors.

3. **Commercialization:** Launch Tennessee has implemented SBIR and STTR support programs for early-stage companies and manages the Venture Match and Fellows programs across the state in order to connect entrepreneurs, investors, and academia.

4. **Outreach:** Launch Tennessee's outreach operations target both in-state and out-of-state stakeholders, including sponsoring innovation-focused events across the state and positioning the organization's annual conference as one of the top innovation conferences in the region and country.

5. **Corporate Engagement:** Corporate engagement is a vehicle to drive innovation across all Launch Tennessee focus areas. Specific opportunities to engage include: the accelerator network, The Connection program, Reverse Pitch, INCITE Co-Investment Fund and access to deal flow.

Launch Tennessee is ideally positioned to support the state's innovation economy through statute established by the General Assembly and supported by state leadership. With the full support and confidence of state leadership, our organization will continue to facilitate a strong innovation economy and help make Tennessee a leading state for high-quality jobs and long-term economic prosperity.

2015 Accomplishments and Milestones Summary

During the past year, Launch Tennessee has demonstrated significant progress in advancing its core program areas of entrepreneurship development, capital formation, commercialization, corporate engagement and outreach. Key accomplishments include:

Organization-wide

- Raised $1.0M in an effort to become partially self-sustaining
- Continued board-level operating committees to serve as advisors on key program areas
- Revamped the organization chart to enhance collaboration, streamline decision making and reduce payroll by 8%

Entrepreneurship Development

- Accelerated over 120 companies through the statewide regional entrepreneur center network and introduced new sector focus cohorts in 3D printing, digital media and music tech, in addition to existing programs in healthcare IT, medical devices, automotive, agriculture and high-bandwidth applications.
- Regional accelerators hosted 475 entrepreneurial events, engaged over 400 mentors and screened nearly 1,900 companies
- Over $34 million in capital was raised by entrepreneur center-assisted startups
- Took TENN companies on awareness building trips to CA and NYC, as well as across the state, to meet with investors, potential customers and nationally recognized entrepreneurs

Capital Formation

- Invested $3.4 million in capital to high-growth Tennessee companies through the INCITE Co-Investment Fund and leveraged an additional $18 million in private capital
- Promoted the development of angel funds / groups across the state – there are now 3x as many angel groups across the state as existed 4 years ago
- Facilitated numerous connections between entrepreneurs and investors across the state, region and country

Commercialization

- Hosted the national SBIR road tour and introduced over 100 Tennessee researchers and entrepreneurs to the various federal agencies providing grant funding
- Organized 10 SBIR/STTR workshops across all regions of the state
- Assisted 8 companies with SBIR/STTR grant submissions and achieved a 25% success rate, which is 9% higher than the national rate
- Launched the Life Science Tennessee Mentor Program to provide specialized mentoring services to startups in the life science industry

Outreach

- Rebranded our annual innovation conference 36|86 (formerly Southland), and increased attendance from 700 to 900 while bringing in 86 different investment firms from around the country

- More than 350 stories were published in a variety of outlets, including the Wall Street Journal, Inc., Forbes, and Entrepreneur Magazine

Corporate Engagement

- Hosted a Reverse Pitch event with 9 corporate presenters, including FedEx, Smith & Nephew, DeRoyal, Unum, Blackstone, EPB, The City of Chattanooga, AC Entertainment and Playcore
- Partnered on the Healthcare Connection series with leading accounting firms to introduce early-stage companies to corporate, investor and supporter attendees

Entrepreneurship Development

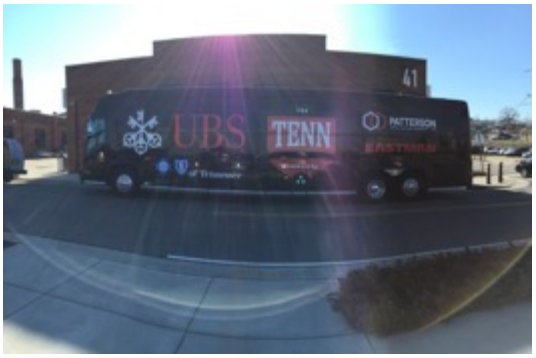
Launch Tennessee has been working diligently with our entrepreneurship centers to further enhance Governor Bill Haslam's Jobs4TN Strategy. The regional centers serve as the front door for entrepreneurs as they connect them with resources necessary to start and grow their business. Resources may include mentors, investors, industry experts, existing corporations and other entities providing entrepreneurial support. These are the core components needed to build a thriving entrepreneurial ecosystem to drive high-growth companies.

Highlights from the year include:

- Our second TENN class graduated in March, where nine companies demonstrated the continued strength of the state's entrepreneur ecosystem. Collectively, the companies have raised over $4m by the program's conclusion, thus, putting themselves in a position for continued growth. LaunchTN will continue to work with these teams past graduation and monitor their success.

- Launch Tennessee continued the Specialist Program, an internship program that introduces students to entrepreneurship in Tennessee. There were 22 Specialist placed in six entrepreneurship centers across the state from schools such as Vanderbilt, University of Tennessee, University of Memphis, Sewanee, Columbia, Emory, North Carolina State, Georgia Tech and Rhodes. These students supported both program directors and companies throughout the 13-week boot camp cohort programs. Since inception, the program has resulted in six students continuing to work with an accelerator, two continuing to work with the local ECs and others continuing to engage with LaunchTN.

- For FY2015, 122 companies participated and graduated from regional accelerator programs across the state. These 13-week boot camp cohort programs focused on a variety of industries including healthcare, smart grid technology, medical device, 3D printing/additive manufacturing, digital media the music industry and automotive.



- Launch Tennessee will continue its engagement with UBS as The TENN presenting sponsor for the 2015 program. The inaugural year was a success and both organizations plan to build on that heading into year two. As UBS expanded its presence in Nashville and in other Tennessee markets, the firm sought an opportunity to fulfill its *Elevating Entrepreneurs* corporate initiative on a statewide basis. In addition to the $150,000 financial contribution, UBS is supporting The TENN with its human capital.

Strong leadership of the regional accelerators is crucial. Below is a summary of the Executive Directors and locations for each accelerator:

Accelerator Name	Executive Director	Location
AccelNow	John Campbell	Kingsport, TN
Knoxville Entrepreneur Center	Jim Biggs	Knoxville, TN
The Company Lab	Mike Bradshaw	Chattanooga, TN
The Biz Foundry	Jeff Brown	Crossville, TN
Nashville Entrepreneur Center	Stuart McWhorter	Nashville, TN
Southern Middle TN Entrepreneur Center	Dan Marcum	Tullahoma, TN
Northwest TN Entrepreneur Center	Carol Reed	Martin, TN
Southwest TN Entrepreneur Development Center	Ben Ferguson/ Ben Harris	Jackson, TN
Greater Memphis (Start Co. / ZeroTo510)	Eric Matthews/ Allan Daisley	Memphis, TN

Regional Metrics July 2014 - June 2015

July 2014-June 2015	Events	Screened	Accelerated (Cohort Graduates)	Capital Raised	Jobs
Northeast TN- AccelNow	44	99	0	$815,492.00	56.5
Southeast- The Company Lab	57	220	31	$11,585,000.00	7
Southern Middle TN Entrepreneur Center	20	63	14	$3,596,040.25	2
Southwest TN Entrepreneur Development Center	59	111	0	N/A	1
East- Knoxville Entrepreneur Center	80	153	9	$1,020,000.00	27.5
Upper Cumberland – The Biz Foundry	23	62	0	$875,000.00	7
Northern Middle-Nashville Entrepreneur Center	86	733	33	$11,020,000.00	53
Greater Memphis (Start Co. / ZeroTo510)	95	292	35	$4,344,000.00	53
Northwest TN Entrepreneur Center	11	145	0	$1,457,000.00	36.75
Total:	**475**	**1878**	**122**	**$34,712,532.25**	**243.75**

Capital Formation

INCITE Co-Investment Fund

The INCITE Co-Investment Fund is a venture capital program that is a key component of Governor Haslam's $50 million INCITE (Innovation, Commercialization, Investment, Technology and Entrepreneurship) initiative to raise Tennessee's profile in innovation-based economic development and increase the number of knowledge-based jobs in the state of Tennessee. Designed by ECD, and administered by Launch Tennessee, the Fund is backed entirely by a $29.7 million award through the U.S. Department of Treasury's State Small Business Credit Initiative. During Fiscal Year 2015, the Fund invested $3.4 million in capital to early-stage high growth companies in the state of Tennessee. Funding is provided to Approved Investors and Qualified Businesses on a first-come, first-serve basis. A summary of the investment activity is listed below.

Investment Eligibility

The types of companies which Launch Tennessee's INCITE Co-Investment Fund invests in include primarily technology-enabled businesses with scalable growth profiles. These companies can be as diverse as restaurant order management systems to health care IT companies that produce electronic medical records. An eligible business must receive equity or preferred equity investment of at least $200,000 to qualify. Each of the investors must be accredited, with at least one investor having assets under management of $5 million and a track record of investing at least $1.5 million in the types of businesses that would qualify under the program guidelines (located at www.launchtn.org/capital/incite).

Deal Volume/Activity

During Fiscal Year 2015, Launch Tennessee's INCITE Co-Investment Fund invested approximately $3.4 million, leveraging $18 million of private investment, representing a total of $21.4 million of equity investment in 17 deals across the state.

Launch Tennessee INCITE Co-Investment Fund Portfolio

	Equity - Approved Investors	Equity - Other Investors	Private Investment (Same-round)	INCITE Match	Total Funding	# Deals	# Unique Co's	Average INCITE Match	Average Aggregate Deal Size	Leverage (pre-subsequent round)	Private Investment (subsequent-round)	Total Private Capital & Follow-on	Total Investment Since March 2012	Total Leverage (incl. subsequent rounds)
Tranche I	$ 22,536,912	$ 3,073,195	$ 25,610,107	$ 9,302,193	$ 34,912,300	23	21	$ 404,443	$ 1,517,926	2.8x				
Tranche II	$ 24,605,577	$ -	$ 24,605,577	$ 9,425,579	$ 34,031,156	21	9	$ 448,837	$ 1,620,531	2.6x				
Tranche III	$ 22,332,610	$ 2,483,104	$ 24,815,713	$ 5,044,083	$ 29,859,796	27	6	$ 186,818	$ 1,105,918	4.9x				
Total	**$ 69,475,098**	**$ 5,556,299**	**$ 75,031,397**	**$ 23,771,854**	**$ 98,803,252**	**71**	**36**	**$ 334,815**	**$ 1,391,595**	**3.2x**	**$ 43,341,258**	**$ 118,372,655**	**$ 142,144,510**	**5.0x**

Commercialization

Launch Tennessee's FY2015 work in the commercialization space focused on SBIR/STTR outreach and education, and continued support of entrepreneurs pursuing the commercialization of technology.

SBIR/STTR Support

Launch Tennessee's SBIR/STTR support generally fell into three areas:

SBIR Road Tour

Launch Tennessee and Vanderbilt University welcomed the SBIR Road tour in March 2015. The SBA sent SBIR/STTR program managers from the 11 participating federal agencies on a multi-stop tour of the United States. Approximately 110 Tennessee entrepreneurs and researchers met the tour at the Nashville stop for group discussion and 1:1 meetings.

Workshops

Launch Tennessee also continued to host a series of SBIR/STTR proposal writing workshops across the state in conjunction with local partners in major cities and more rural areas. In conjunction with the workshops, the Launch Tennessee team and partners met 1:1 with potential grant applicants.

Grant-writing Support

During the year, Launch Tennessee utilized the services of Mark Henry of Grow Emerging Companies, LLC, a nationally renowned SBIR consultant. Funded through Launch Tennessee's SBA FAST grant, Mr. Henry provided the SBIR/STTR support in the form of identifying potential grant opportunities; and proposal writing, editing and production assistance. The table below summarizes the results of the Launch Tennessee FY2015 program, with data from previous years as a benchmark.

SBIR/STTR Phase 0/00 program results in Tennessee since its inception in 2008

FY	Number of Submissions	Success Rate
2008-2010	≈30 (all Ph1)	17% (≈5/30)
2011 (pilot)	18 (12 Ph1, 6 Ph2)	33% (6/18)
2012	13 (7 Ph1, 4 Ph2, 2 FT)	8% (1/13)
2013	9 (8 Ph1, 1 Ph2)	11% (1/9)
2014	10 (10 Ph1)	33% (3/9)
2015	8 (5 Ph1, 2 Ph2, 1 FT)	25% (2/8)

Entrepreneur Support

Launch Tennessee's entrepreneur support as it relates to commercialization generally fell into two areas:

Venture Match

Launch Tennessee developed Venture Matches as forums for entrepreneurs, inventors and investors to engage about specific technologies and related market opportunities. In FY2015, Launch Tennessee collaborated with Middle Tennessee universities to host a Venture Match at Vanderbilt University. The program focused on mature technologies from these institutions.

Life Science Tennessee Statewide Mentor Network

With financial support from Launch Tennessee, Life Science Tennessee has introduced its Statewide Mentor Network, which connects life science industry start-ups with industry experts across the state and supports local accelerator programs. Entrepreneurs can gain advice from a robust mentor pool in areas like business models, marketing plans, financial projections, IP valuation, due diligence, financing, industry feedback and introductions to potential clients or strategic partners. Qualifying industry sectors include therapeutics, bio-ag, devices, diagnostics, biologics, telemedicine, combination products and healthcare IT.

Corporate Engagement

During FY2015, Launch Tennessee engaged in several components of programming as part of the team's corporate engagement effort.

Reverse Pitch

The goal of Reverse Pitch is to combine the knowledge and capital of Tennessee corporations with the agility of early-stage companies with the hopes of generating market-driven solutions and driving innovation throughout the state's business community. In October 2014, nine corporations presented their funded projects to a room of 250+ entrepreneurs, technologists and community partners. Presentations consisted of projects that address enduring pain points, blue-sky ideas and emerging challenges currently facing these corporations. Eight of nine presenters requested meetings with startups who submitted solutions. Two of the presenters have engaged early-stage companies since the event and two others are in the discussion/negotiation phase.

The TENN

Launch Tennessee added a corporate engagement component to its TENN Master Accelerator program in FY2015. Each team received individualized support from Launch Tennessee team members and partners to generate targeted meetings with customers and strategic partners.

Healthcare Connection

The Connections programs are opportunities for hosts to add unique value to clients via exposure to innovative products and processes relevant to their businesses, and to raise their own profile in the startup community. The startups benefit from access to a vast portfolio of potential customers and partners, as well as direct feedback from the marketplace. After a three-program series with Pershing, Yoakley & Associates (PYA) in FY2014, Launch Tennessee partnered with LBMC in January 2015 to host a Healthcare Connection program in Nashville. Five early-stage healthcare companies presented to an audience of 20 corporate representatives.

Outreach

The long-term goal of Launch Tennessee's outreach plan is to position our state as the southeastern region's #1 location for entrepreneurs, investors and innovators. By partnering with various organizations around the state, Launch Tennessee will host or partner to create world-class events that bring together entrepreneurs, corporate leaders, researchers and investors from across the country.

36|86 – Entrepreneurship & Southern Culture

Launch Tennessee's principal activity in its outreach business segment is its annual conference focused on entrepreneurship and southern culture. The 3rd annual event took place on June 8-10 in Nashville, TN at Marathon Music Works. For year three of the conference, LaunchTN rebranded the event, from its previous Southland name, to 36|86, representing the latitude and longitude coordinates of Nashville, TN as well as the annual "meeting place" to celebrate the Southeast's best in entrepreneurship, innovation and culture.

The mission of 36|86 is to shine a light on the Southeast's thinkers, founders and investors by hosting an annual event and inviting a national audience to participate in the experience. This event gathers incredible startup businesses from the Southeast, proven business leaders and strategic investors for a celebration of entrepreneurship and southern culture. Ultimately, this event becomes a platform showcasing the "doers," the "makers," and the "innovators."

36|86 featured venture capitalists and angel investors from across the country along with an extensive lineup of speakers and panelists with a firsthand knowledge of the power of innovation and its ability to transform a region's ecosystem. Speakers included Kevin & Julia Hartz (Co-Founders, Eventbrite), Lon Binder (CTO, Warby Parker), Meghan Joyce (East Coast GM, Uber), David Hall (Director, Revolution Ventures), Leslie Botoroff (Partner, GE Ventures), Jon Shieber (Sr. Editor, TechCrunch), among many others.

36|86 // 2015 Program Highlights

- Over 900 attendees were in Nashville for the 2.5-day conference
- Participation from 57 speakers, of which over 30% were female
- 120 investors were in attendance, representing 86 different investment firms from across 15 states
- Conference media coverage generated over 100 stories including 13 national stories
- Village 36 featuring 34 high-growth startups from across the southeast region, hailing from seven SE states & Washington D.C. The Village 36 companies represent 19 different industry clusters and have collectively raised over $19 million in capital
- Two nights of entertainment featuring musical acts brought in part through partnership with AC Entertainment, the creators of Bonnaroo
- Samplings of southern culture featuring local restaurants, distillers, artisans and musicians.

Marketing & Communications

Launch Tennessee serves as the marketing arm for Tennessee's entrepreneurship efforts. For FY2015, more than 350 stories were published about Launch Tennessee, its programs/events and Tennessee's entrepreneurs. These stories were featured in statewide, regional and national publications including *The Tennessean, The Wall Street Journal, Inc., Entrepreneur Magazine, The Tennessean* and major daily newspapers across the Southeast. Launch Tennessee also sends out a daily news briefing (called Daily Clips) to nearly 700 people and a monthly newsletter to 3,000 people.

Launch Tennessee's continued marketing and communications goal is to create a steady drumbeat of positive news stories, case studies, and data to help further Tennessee's entrepreneurial ecosystem and position Tennessee as the No. 1 state in the Southeast for entrepreneurship and innovation. Launch Tennessee's media strategy is multi-faceted, robust and proactive. Some of our specific audiences and communication goals include:

- In-state Stakeholders: Building relevance and engagement among key stakeholders across the state including inventors, investors and entrepreneurs.
- Out-of-State Stakeholders: Marketing to potential investors, startups and stakeholders outside of Tennessee with the goal having the state identified as one of the country's leading innovation and entrepreneurial hubs.
- Industry: Strategically targeting key industry partners in the state to further engage them in the state's entrepreneurial and commercialization efforts.
- Data: Developing a baseline of statistics and data that illustrate why Tennessee is a great place to start and grow a business.

Marketing Highlights

- Creation & continued updated of Launch Tennessee media kit that shares our brand, mission and focus areas of work.
- Incorporated a heavier focus on video & digital marketing into overall Marketing/PR strategy.
- Continued bi-weekly CEO column in The Tennessean as well as began a monthly column for Chattanooga's Time Free Press
- Received monthly segment on IdeaShares Radio show

Financial & Sustainability Highlights – FY 2015

Financial Status

Total assets decreased to $30.7 million from $31.7 million the previous year due to a decrease in cash and cash equivalents. LaunchTN ended the fiscal year with $5.3 million in cash and cash equivalents compared to $8.7 million the prior year. Funds due from the Tennessee Department of Economic and Community Development increased to $2.5 million from $2.2 the prior year. This amount reflects authorized, reimbursable expenses under LaunchTN's reimbursement grant with the State of Tennessee and our contract to administer the INCITE Co-Investment Fund.

Total liabilities decreased to $28.4 million from $29.5 million the prior year due to decreased fund activity related to LaunchTN's contract as Administrator of the INCITE Co-Investment Fund.

Sustainability Status

As a part of the contact with the Tennessee Department of Economic and Community Development, Launch Tennessee must raise outside funding each fiscal year in an effort to become partially self-sustaining. As a result of this fundraising effort, during Fiscal Year 2015, Launch Tennessee had cash receipts that exceeded its fundraising goal by 124%.

FY2015 Fundraising - Cash Support		
Program	**Amount**	**Purpose**
Grants	$119,900	SBIR / STTR Support Services; Commercialization
Sponsorships		
36/86, 36/86 Series	$645,100	36/86 and 36/86 Series Ticket Sales and Sponsorships
Entrepreneurship	$168,500	The TENN and DEMO Day Sponsorships; The Specialist Program
Innovation and Commercialization	$53,000	Venture Match; Innovation and Commercialization Support Services
Total FY2015 Funds Raised/Received	**$986,500**	
FY2014 Excess Funds Carried Forward From Prior Yrs.	**$256,400**	
Total Capital Received Toward 2015 Goal	**$1,242,900**	
FY2015 Goal	**$1,000,000**	
Capital Raised/ Goal	**124%**	

Launch Tennessee Board of Directors, as of June 30, 2015:

Name	Company/Organization	Appointer | Sector	Term & Expiration
AJ Bahou	Prism Technologies LLC	Speaker of the Senate - Private	4 year | 6/30/2019
Jack Bailey	Bailey Southwell & Co.	Governor – Private	4 year | 6/30/2019
Tom Ballard	Pershing Yoakley & Associates	Board Member Emeritus	Board Member Emeritus
Alan Bentley	Vanderbilt University	LTN Board of Directors - Private	4 year | 6/30/2019
Commissioner Randy Boyd	Department of Economic & Community Development	Ex-Officio	By Virtue of Office | Exp: N/A
Steve Crawford	Eastman Chemical	Speaker of the Senate - Private	4 year | 6/30/2019
Brian DeBusk	DeRoyal Industries	Speaker of the House – Private	4 year | 6/30/2016
Bruce Doeg	Baker Donelson Bearman Caldwell & Berkowitz	LTN Board of Directors – Private	4 year | 6/30/2017
Dan Eldridge	Mayor of Washington County	Governor – Public	4 year | 6/30/2019
Rep. Craig Fitzhugh	Tennessee State Legislature	Governor - Public	4 year | 6/30/2017
Marci Harris	POPVOX	LTN Board of Directors – Private	4 year | 6/30/16
Dr. David Milhorn	University of Tennessee	Speaker of the House – Public	4 year | 6/30/2019
Dr. Brian Noland	East TN State University	Speaker of the Senate – Public	4 year | 6/30/2016
Senator Mark Norris	Tennessee State Legislature	Speaker of the Senate - Public	4 year | 6/30/2015
David Owens	Vanderbilt University	LTN Board of Directors – Private	4 year | 6/30/2018
James Phillips	NanoMech	LTN Board of Directors – Private	4 year | 6/30/2018
Andrew Seamons	Pittco Management, LLC	LTN Board of Directors – Private	4 year | 6/30/2017
Richard Smith	FedEx	Governor – Private	4 year | 6/30/2016
Rep. Mark White	Tennessee State Legislature	Speaker of the House – Public	4 year | 6/30/2019
Laura Whitsitt	Smith & Nephew	Governor – Private	4 year | 6/30/2018
Frank Williamson	Four Bridges Capital	LTN Board of Directors - Private	4 year | 6/30/2016
Thomas Zacharia	Oak Ridge National Laboratory	Governor – Public	4 year | 6/30/2019

Launch Tennessee Team Members

The Launch Tennessee team is well positioned to support the state's innovation initiatives especially when coupled with the expertise of a very strong board of directors. Below are snapshots of the entire management team as of the end of FY2015:

Charlie Brock

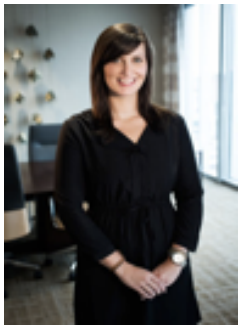
CEO & President

Serving as Launch Tennessee's President & CEO is Charlie Brock. He helped establish Foxmark Media, which became one of the nation's leading mall advertising companies. After selling Foxmark, Brock helped launch FourBridges Capital Advisors, where Brock served as Managing Director. Brock most recently served as a general partner of the Chattanooga Renaissance Fund, a Chattanooga-based angel investment group, and as the CEO of CO.LAB. Brock is an organizer and director of CapitalMark Bank and Trust in Chattanooga and serves as a director of The Dixie Group and Park Media Software.

Patricia Beavers, DHA, MBA/ACC

Director of Finance

Patricia ensures Launch Tennessee is fiscally accountable and maximizes every dollar it has to pursue it mission. Previously, she had management responsibility over multiple programs at the Tennessee Department of Health. Patricia holds a doctorate in Health Care Administration and an MBA and BBA in Accounting.



Courtney Corlew

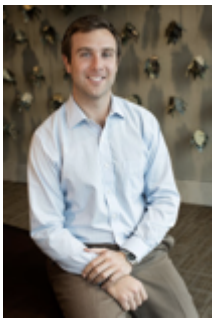
Director of Communications & 36|86

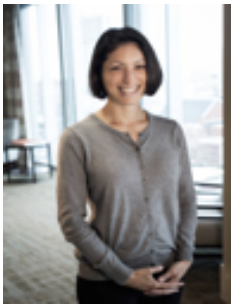
As Director of Communications, Courtney is responsible for leading all of LaunchTN's communications efforts. This includes marketing, media relations and promotions for all of LaunchTN's programs and events. As Director of 36|86, Courtney leads efforts on production and programming for the annual event.

Jason Denenberg

Director of Entrepreneurship & Capital Formation

Jason coordinates efforts across Tennessee's nine regional accelerators and focuses on driving entrepreneurial activity while building access to capital for each region. Jason also oversees LaunchTN's Capital Formation activity and the INCITE Co-Investment Fund.





Jill Van Beke

Director of Commercialization & Innovation

As Director of Commercialization & Innovation, Jill works to align events, programs and resources so that entrepreneurs, research institutions and established business communities can participate in the acceleration of technology development and innovation.

Brittany Burgess

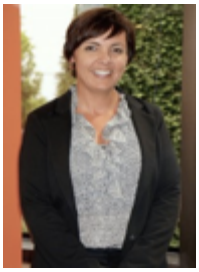
Entrepreneurship & Outreach Manager

Brittany is responsible for coordinating the Blackstone Specialist Program for Tennessee's nine regional accelerators. She recently worked as an Account Executive and recruiter for an IT recruiting firm in Nashville. Prior to that, Brittany worked with the Development team at the United Way of Greater Cincinnati. Brittany is a graduate of the University of Tennessee, Knoxville.

Lindsey Cox

Innovation & Commercialization Manager

Lindsey works closely with Jill to manage a variety of projects under LaunchTN's focus areas of innovation and commercialization, including events, programs and resources that spur statewide technology development.



Tracey McGraw

Events & Administrative Manager

As the Events & Administrative Manager, Tracey is responsible for planning all of LaunchTN's activities and events, including vendor management and ensuring event timelines and budgets. Tracey also oversees all office operations and procedures for the organization.

Michael Ponce

Marketing Manager

As Marketing Manager, Michael focuses on LaunchTN's marketing and branding efforts. This includes managing all social media efforts for both the organization as well as the 36|86 conference. Michael also coordinates all photography, videography and graphic design projects.