



Growth Enterprises Nashville, Inc



General Information

Contact Information

Nonprofit	Growth Enterprises Nashville, Inc
Address	315 Tenth Avenue North Suite A Nashville, TN 37203
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Web Site	Web Site
Facebook	Facebook
Twitter	Twitter
Email	nbic@nbiconline.com

At A Glance

Year of Incorporation	1986
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Nashville Business Incubation Center

Mission & Impact

Statements

Mission

The mission of the Nashville Business Incubation Center is to cultivate the growth and development of small businesses through one-on-one support, mentoring, programs, and classes.

Background

In 1983, the Economic & Community Development Department of the Tennessee Valley Authority (TVA) submitted a proposal to Congress for a three-phased Nashville Project. The purpose of the proposal was to assist in job creation in economically deprived areas of Nashville. The Fifth District Congressman sponsored the bill and was successful in securing federal funds for the project. The Nashville Business Incubation Center (NBIC) represents Phase 2 of the Nashville Project. Its concept is to help decrease the enormous failure rate of small businesses which normally occurs during the first five years of operation, by providing the managerial and technical assistance needed to help assure business success and, low-cost rental facilities. TVA provided a total of \$1,050,000 for construction of the original 18,000 square-foot facility, and operating funds for the first six years. The NBIC officially opened in 1986 as a non-profit incubator and housed up to 10 small businesses. Management of the project was designated by TVA to a board of private businessmen in the Nashville area. Such a board was formed in 1984 and became Growth Enterprises Nashville, Inc. (GENI). The Economic Development Administration, U.S. Department of Commerce, awarded a \$1.4 million grant for physical expansion of the facility in 1994. The expanded 39,000 square-foot facility houses up to 22 businesses, and includes a 2,000 square-foot training facility in which entrepreneurial training was developed for the community.

Impact

Accomplishments

NBIC clients created 72 jobs, grossed over \$15.1 million in sales, within 22 companies comprised of 14 male and 8 female owners from October 2015 to September 2016. NBIC clients also employed 269 people within the same 22 companies that consisted of 13 minority owned, 8 Caucasian owned, 5 veteran owned and 2 8(a) certified companies from 2015-2016

Goals

Tailor entrepreneurial education to CEO learning level. Increase programming to build capacity in minority, veteran and woman for beginning entrepreneurs. Continue to provide our clients with a solid business foundation through coaching, training, housing and subsidized services.

Needs

Volunteers are an integral part of NBIC programming. Our educational programming relies heavily on industry leaders and community specialists who offer their services in support of entrepreneurial training. NBIC also accepts volunteers desiring to work one-on-one with business owners in the area of Marketing, Accounting, Human Resources, Legal and etc.

NBIC boasts a 2,000 square foot training center available for client and community use Smart classroom components are needed to fully utilize the room and remove the digital divide.

NBIC is developing a digital, online resource library that will be available to the public. Among the resources will be training videos taken from our community training events. NBIC needs higher quality video production equipment in support of this effort. Volunteers trained in video production and editing are also needed.

Other ways to donate, support, or volunteer

NBIC welcomes donations and volunteers in support of our programs. We also have opportunities available with our Lunch and Learn series, mentorship and speakers for training sessions. Monetary donations are accepted in person at our offices during regular business hours 8:00 am until 4:30 pm, Monday-Friday, via mail services, paypal or Giving Matters.com. Please contact Angela Crane-Jones, Executive Director, at ajones@nbiconline.com to arrange for in-kind donations and volunteer opportunities.

Service Categories

Primary Organization Category

Community Improvement, Capacity Building / Small Business Development

Secondary Organization Category

Education / Management & Technical Assistance

Tertiary Organization Category

Public & Societal Benefit / Management & Technical Assistance

Areas of Service

Areas Served

- TN - Bedford
- TN - Cannon
- TN - Cheatham
- TN - Clay
- TN - Coffee
- TN - Cumberland
- TN - Davidson
- TN - DeKalb
- TN - Dickson
- TN - Fentress
- TN - Franklin
- TN - Giles
- TN - Hickman
- TN - Houston
- TN - Humphreys
- TN - Jackson
- TN - Lawrence
- TN - Lewis
- TN - Lincoln
- TN - Macon
- TN - Marshall
- TN - Maury
- TN - Montgomery
- TN - Moore
- TN - Overton
- TN - Perry
- TN - Pickett
- TN - Putnam
- TN - Robertson
- TN - Rutherford
- TN - Smith
- TN - Stewart
- TN - Sumner
- TN - Trousdale

TN - Van Buren
TN - Warren
TN - Wayne
TN - White
TN - Williamson
TN - Wilson
TN

Board Chair Statement

CEO Statement

The Nashville Business Incubation Center (NBIC) offers entrepreneurs the support and tools necessary to succeed at business. NBIC is focused on sustainable growth, ensuring NBIC clients the opportunity to become NBIC graduates, and leaders in their fields. NBIC's programmatic approach to entrepreneurship, and small business growth and development provide business owners the foundation needed to support their business, no matter how large it may grow. Training and educational events at NBIC are designed for both breadth and depth, ensuring entrepreneurs at every level of success are learning and growing throughout each event.

NBIC clients receive twice monthly business coaching, training events, access to NBIC facilities including the Conference Room and Training Center for reduced fees, accountability partners and subsidized services. NBIC is focused on providing clients with tools needed to cultivate their business to help them reach and exceed business goals. NBIC training covers financial literacy, human resources, marketing, legal structure and the importance of being a responsible business owner through tax training, staff expansion strategy and community involvement. NBIC is currently developing programs specifically geared towards women, minority and veteran owned businesses.

Women, minority and veteran owned businesses have traditionally faced barriers in the commercial arena. NBIC is developing a community outreach program to allow these underutilized sectors to gain the training needed to succeed. Specialized series events focused on doing business with the metro, state and federal governments, and industry specific training series will guide business owners to success. The incubation program has many years of proven success in these areas and plans to offer these strategies to the community at large.

Programs

Programs

Traditional Incubation

Description

The traditional incubation program provides management and technical assistance, on-site support services, and affordable office space in a unique environment that fosters business growth and development. NBIC provides 15 suites in which businesses operate. Suites range in size from 130 to 2000 square feet. The traditional incubation program generally lasts up to five years. The chance that a new business will survive the first five years is around 50 percent. NBIC provides small companies the support necessary to grow and develop, and our graduates have an 87 percent success rate.

Population Served

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Incubator Without Walls

Description

The Incubator Without Walls Program exists to work with business owners that do not need a physical location within the incubation facility.

The business owner is required to:

Submit Financial and Monthly Reports by the 15th of the month.

Attend required Monthly meetings on the second Thursday of each month. Lunch and materials will be provided.

Population Served

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CEO Comments

NBIC offers a variety of programs to support entrepreneurs in their growth efforts. The traditional NBIC program is unique in that it offers an academic approach to business ownership along with a support system geared toward micro-enterprise. The five year program allows for businesses in all stages to provide entrepreneurial support throughout their tenure at the incubation center, whether asking for advice from a fellow business owner in their first year or giving advice in their fifth. The biggest programming challenge the program faces is finding micro-enterprises who understand and are willing to embrace a more structured approach to entrepreneurship with proven programs that include business process reviews, accountability and educational events. NBIC currently depends on the referrals from stakeholders, bankers, procurement officers and Small Business Development Corporation.

Governance

Board Chair

Board Chair	Ms. Charlotte Peacock
Term	Jan 2016 to Dec 2017
Email	cypeacock@comcast.net

Board Members

Name	Affiliation	Status
Mrs. Angela Crane-Jones	Nashville Business Incubation Center	Exofficio
Mr. Alexander Davie	Riggs Davie PLC	Voting
Ms. Sheila Ewing-Agnew	State of Tennessee Central Procurement Office	Voting
Mr. Avery Fisher	Remedify	Voting
Mr. Jarad Garshnick	HealthTrust	Voting
Mr. Don Hardin	Don Hardin Group	Voting
Mr. Chadwick Martin	Martin Automotive Group	Voting
Mr. Reggie Mudd	State of Tennessee Economic and Community Development	Voting
Ms. Charlotte Peacock	Pinnacle Financial Partners	Voting
Mr. Matt Perkins	United Capital Funding	Voting
Mr. JJ Rosen	Atiba	Voting

Board Demographics - Ethnicity

African American/Black	4
Asian American/Pacific Islander	0
Caucasian	6
Hispanic/Latino	0
Native American/American Indian	0
Other	0

Board Demographics - Gender

Male	8
Female	2
Unspecified	0

Governance

Board Term Lengths	3
Board Term Limits	2
Board Meeting Attendance %	67%

Written Board Selection Criteria?	Yes
Written Conflict of Interest Policy?	Yes
Percentage Making Monetary Contributions	63%
Percentage Making In-Kind Contributions	45%
Constituency Includes Client Representation	No
Number of Full Board Meetings Annually	4

Board CoChair

Board CoChair	Mr. Avery Fisher
Company Affiliation	Trizetto
Term	Mar 2017 to Dec 2017
Email	averyfisher@gmail.com

Standing Committees

Finance
Marketing
Board Governance
Program / Program Planning
Building

Risk Management Provisions

Life Insurance
Medical Health Insurance
Workers Compensation & Employers' Liability

CEO Comments

In order to thrive in the ever-changing landscape of the Nashville business community and national economy, we have restructured our board of directors into four Strategic Action Teams; Marketing, Board and Governance, Facility, and Programming. These teams developed and executed plans to ensure that we maintain a strong foundation as we continue to provide the highest level of support to business owners and emerging entrepreneurs.

- Marketing SAT – Our media outreach serves both as a channel to champion our mission among the community, and an enhanced communication approach to stay connected with stakeholders. Our enhanced online presence includes new added Facebook, Twitter, and YouTube accounts.
- Board & Governance – This team has implemented a strategic plan to hold the board of directors accountable to governance procedures through policy revision to provide governance flexibility that more fully reflects the ebb and flow of our businesses and business processes.
- Current and New Facility – Overseeing the maintenance of our current facility and grounds, this team conducted a feasibility study to assess our need for a new facility. This study serves as an integral milestone because it functions as a viable reference point when socializing our growth plans with community and business leaders.
- Programs – This team's mission is to improve the quality of services provided to our clients. We have recently launched a Student Incubator Program in partnership with TSU. Organized as a full year curriculum, the program gives three to four TSU student entrepreneurs the opportunity to experience the NBIC program.

NBIC has the unique opportunity to narrow our focus to an under-served market of women, minorities and veterans, who often face barriers in entrepreneurial endeavors. Veterans transitioning from active duty to civilian life have the opportunity to capitalize on their military status through government contracting agencies. NBIC programs also encourage and support women who choose to enter traditionally male-dominated fields. NBIC does not duplicate services, choosing instead to partner with other agencies to give our clients a fully-enriched program.

Management

Executive Director/CEO

Executive Director Ms Angela Jones
Term Start Oct 2003
Email ajones@nbiconline.com

Experience

Angela Crane-Jones accepted the Executive Director position at NBIC in October of 2013. She served as Assistant Director of NBIC since 2003. As the director, Mrs. Jones has increased community outreach training events 1,100%. Under her direction, NBIC clients have received numerous awards and achieved many successes. As assistant director, Mrs. Crane-Jones took a leadership role in securing consulting services for the center's clients.

Prior to joining the center's staff, Mrs. Crane-Jones was owner/operator of two Dairy Queen Restaurants where she gained valuable experience in retail and food operations, marketing, and forecasting.

She holds a Bachelor of Business Administration degree and a Mater of Arts degree from Tennessee State University.

Former CEOs

<u>Name</u>	<u>Term</u>
Jennie Lemons	1987 - 2002
Ms. Mildred Walters	Dec 2002 - June 2012

Staff

Full Time Staff 2
Part Time Staff 1
Volunteers 15
Contractors 0
Retention Rate 33%

Plans & Policies

Does the organization have a documented Fundraising Plan?

No

Does the organization have an approved Strategic Plan?

Yes

Number of years Strategic Plan Considers

5

When was Strategic Plan adopted?

July 2013

In case of a change in leadership, is a Management Succession plan in place?

No

Does the organization have a Policies and Procedures Plan?

Yes

Does the organization have a Nondiscrimination Policy?

Yes

Does the organization have a Whistle Blower Policy?

No

Does the organization have a Document Destruction Policy?

No

Affiliations

Affiliation	Year
Center for Nonprofit Management Excellence Network	2012

Awards

Awards

Award/Recognition	Organization	Year
NBIA Incubator Graduate of the Year Winner A-Z DME	National Business Incubation Association	2014
NBIA Outstanding Client of the Year General and Special Focus Category-The Green Truck Moving Company	NBIA	2015
The Frist Revenue Development Award	Center for Nonprofit Management	2015

CEO Comments

Nashville Business Incubation Center is dedicated to providing our clients with outstanding service and opportunities.

Financials

Fiscal Year

Fiscal Year Start	Oct 01 2016
Fiscal Year End	Sept 30 2017
Projected Revenue	\$667,797.00
Projected Expenses	\$424,129.00
Endowment Value	\$0.00
Endowment Spending Policy	N/A
Endowment Spending Percentage (if selected)	0%

Detailed Financials

Revenue and Expenses

Fiscal Year	2016	2015	2014
Total Revenue	\$431,190	\$372,050	\$238,834
Total Expenses	\$417,018	\$279,591	\$230,808

Revenue Sources

Fiscal Year	2016	2015	2014
Foundation and Corporation Contributions	\$0	\$5,000	\$17,500
Government Contributions	\$30,761	\$6,070	\$36,509
Federal	\$0	\$0	\$0
State	\$0	\$0	\$0
Local	\$0	\$0	\$29,300
Unspecified	\$30,761	\$6,070	\$7,209
Individual Contributions	\$26,965	\$5,602	\$0
Indirect Public Support	\$0	\$0	\$0
Earned Revenue	\$364,484	\$345,771	\$247,231
Investment Income, Net of Losses	\$8,980	\$9,607	\$70,989
Membership Dues	\$0	\$0	\$0
Special Events	\$0	\$0	\$0
Revenue In-Kind	\$0	\$0	\$0
Other	\$0	\$0	\$1,083

Expense Allocation

Fiscal Year	2016	2015	2014
Program Expense	\$215,055	\$151,277	\$162,619
Administration Expense	\$185,578	\$111,929	\$138,085
Fundraising Expense	\$16,385	\$16,385	\$0
Payments to Affiliates	\$0	\$0	\$0
Total Revenue/Total Expenses	1.03	1.33	1.03
Program Expense/Total Expenses	52%	54%	70%
Fundraising Expense/Contributed Revenue	28%	98%	0%

Assets and Liabilities

Fiscal Year	2016	2015	2014
Total Assets	\$585,884	\$623,794	\$553,581
Current Assets	\$298,132	\$234,006	\$243,759
Long-Term Liabilities	\$0	\$0	\$0
Current Liabilities	\$91,460	\$143,539	\$102,554
Total Net Assets	\$494,424	\$480,255	\$451,027

Short Term Solvency

Fiscal Year	2016	2015	2014
Current Ratio: Current Assets/Current Liabilities	3.26	1.63	2.38

Long Term Solvency

Fiscal Year	2016	2015	2014
Long-Term Liabilities/Total Assets	0%	0%	0%

Top Funding Sources

Fiscal Year	2016	2015	2014
Top Funding Source & Dollar Amount	Program Revenue \$364,484	Program Revenue \$345,771	Earned Revenue \$247,231
Second Highest Funding Source & Dollar Amount	Government Grants \$30,761	Investment Income \$9,607	Investment Income \$70,989
Third Highest Funding Source & Dollar Amount	Contributions, Gifts and Grants \$26,965	Government Grants \$6,070	Local Government Grants \$29,300

Capital Campaign

Is the organization currently conducting a Capital Campaign for an endowment or the purchase of a major asset? No

Capital Campaign Goal \$0.00

Capital Campaign Raised-to-Date Amount \$0.00 as of 0

Capital Campaign Anticipated in Next 5 Years? Yes

State Charitable Solicitations Permit

TN Charitable Solicitations Registration Yes - Expires Mar 2018

Registration No 0

Organization Comments

The NBIC staff is constantly developing and reshaping our incubation programs to best suit changes in economic trends. The current financial situation at NBIC is stable with funds needed to enhance our training and offer proposed community outreach programs focusing on women, veteran and minority businesses.

GivingMatters.com Financial Comments

Financial figures taken from the 990. Schedule B removed to protect donor privacy.

990 completed by Dimeta Smith CPA, LLC.

Comment provided by Kathryn Bennett 5/31/17.

