



NASHVILLE
ENTREPRENEUR
CENTER

2024 Annual Report



2024 NEXT Award
Winner and Project
Healthcare Alumnus,
Woody Baum



OUR PURPOSE

**WE EXIST TO HELP MAKE
NASHVILLE THE BEST PLACE
TO START AND GROW A
BUSINESS BY INCREASING THE
LIKELIHOOD OF SUCCESS
FOR ENTREPRENEURS.**

Your Support, Their Success: Powering Nashville's Entrepreneurs

Dear Friends and Supporters,

Nashville Entrepreneur Center is thriving because of you. Your support fuels innovation, creates jobs, and strengthens our city's entrepreneurial ecosystem.

As Chair of the Board, I am inspired by how our community rallies behind entrepreneurs. This past year, **NEC-supported founders secured over \$26 million in funding**—nearly triple the previous year. These investments fuel innovative ideas and reflect confidence in our city's entrepreneurial spirit.



Robert A. Frist, Jr.

Our alumni companies created more than **220 new jobs in 2024, employing nearly 1,700 people. With 118 program graduates, including 100 from socially and economically disadvantaged backgrounds**, NEC continues to drive growth and opportunity across Middle Tennessee.

This progress is possible because of you—our supporters, mentors, and partners. Your commitment keeps our mission alive. But there's more to do. To sustain our impact, we're focused on growing our endowment, ensuring stability for generations to come. Your support today will lay the groundwork for tomorrow's success stories, creating a legacy of innovation and opportunity for our city and beyond.

Join us to help build a brighter future for Nashville's entrepreneurial ecosystem. Thank you for believing in the power of entrepreneurship.

Sincerely,

Robert A. Frist, Jr.
Board Chair
Nashville Entrepreneur Center

Building Nashville's Future, Together

2024 marked a pivotal year for the Nashville Entrepreneur Center as we transformed our approach to better serve founders.

The NEXT Awards expanded significantly, celebrating entrepreneurs and strengthening the connections in our regional ecosystem. This momentum carried into our revised program strategy, with InFlight and FinTech running in parallel for the first time—creating cross-industry collaborations and establishing the foundation for a fully implemented aligned program approach in 2025.



Sam Davidson

By simplifying our membership from seven tiers to three, providing all members with advisor access, and adding weekly events, **we achieved five consecutive months of membership growth—proof that listening to entrepreneurs drives results.**

Our board approved an ambitious **three-year vision positioning the NEC to become one of the country's leading entrepreneur-serving organizations.** This expansion increases Nashville founders' access to expertise, mentorship, and capital connections.

Increased commitments to our endowment provide sustainable funding that transcends economic cycles. This stability enabled our financial aid program launch, removing barriers for promising founders. Our commitment to belonging, combined with strategic growth initiatives, has set the stage for a transformative future—one where every entrepreneur has the opportunity to succeed.

The following pages contain the metrics and milestones, but the story is deeper: entrepreneurship thrives when our community—staff, advisors, investors, and corporate partners—commits to collective success. We are better together.

A handwritten signature in black ink that reads "SAM DAVIDSON". The signature is stylized and cursive.

Sam Davidson
CEO

2024 HIGHLIGHTS

+
55%
YoY

118
NEC Program
graduates

100

Graduates from
Socially and
Economically
Disadvantaged
Individuals (SEDI) –
owned businesses

43

Capital funding
events (rounds,
notes, SAFEs, etc)

+
113%
YoY

1,669
People employed
by NEC alumni

221.5

New jobs created
from NEC alumni
companies



“Last year at this time I was accepted into the InFlight program. Without the Nashville Entrepreneur Center and that program, I would have never realized I needed to revamp and level up. They gave me the tools, community and confidence to take the next step.

Thank you for all you do for the Nashville community, and if you are looking to level up, apply for InFlight.”

— Debbie Garcia, CEO, Virsitour

+
171%
YoY

\$26M
Total capital raised
by NEC Entrepreneur
funding events

714

Membership
& Program
participants

3 YEAR VISION

In November 2024, our board approved an ambitious strategic plan:

By 2027, Nashville Entrepreneur Center will help 1,000 entrepreneurs each year to start and grow their companies by strengthening the quality and depth of its programs and community.

Our Vision for the Next Three Years

Building on our data-validated foundations, our 2025-2027 strategic vision will amplify entrepreneurial impact by:



Deepening industry-specific resources in healthcare, fintech, and emerging technology



Strengthening connections between founders and Nashville's corporate innovation leaders

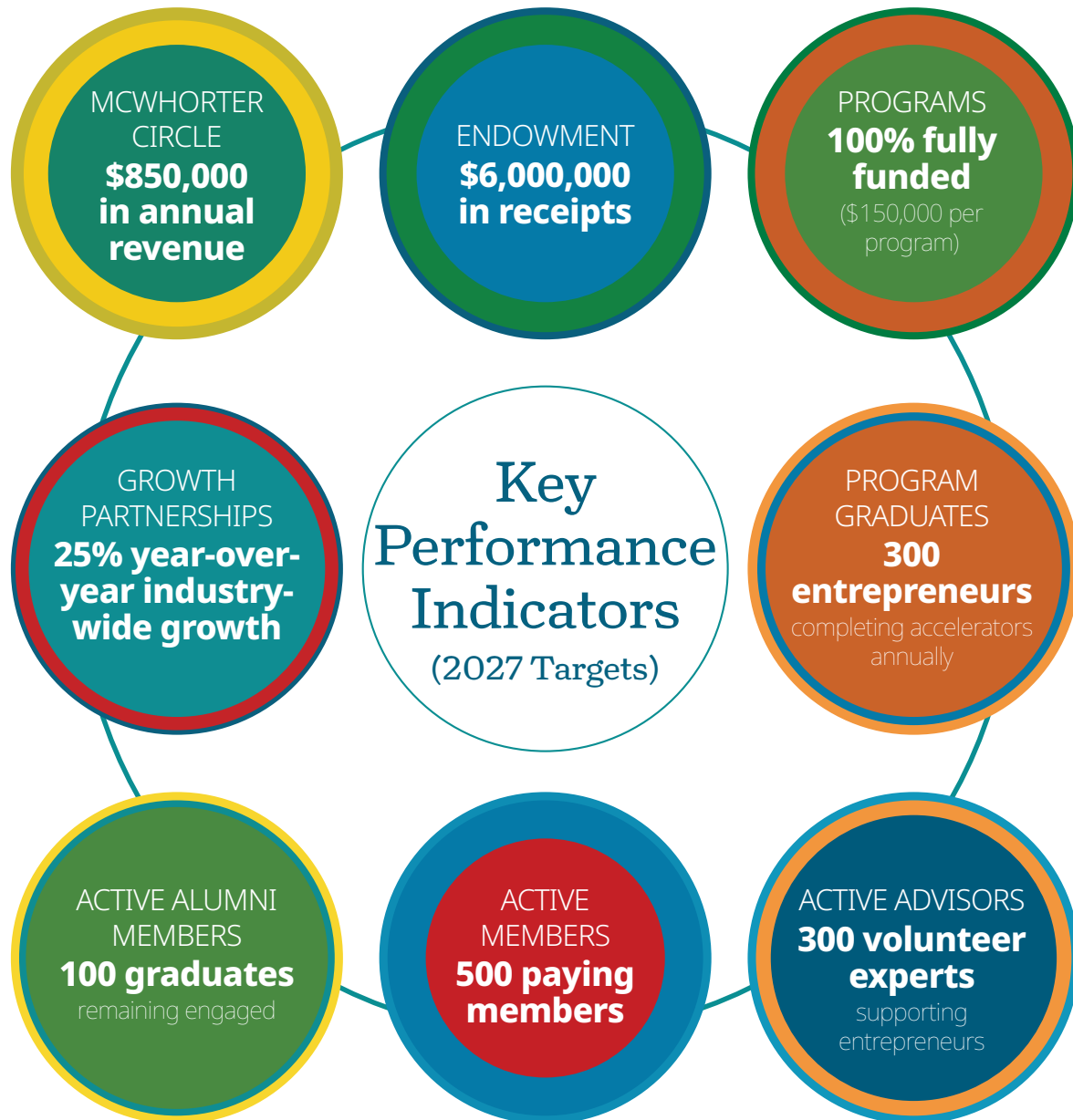


Creating more pathways for entrepreneurs from underrepresented communities

Where we're headed next isn't just incremental growth—

it's a transformative scaling of our proven approaches to create even greater outcomes for Nashville's entrepreneurs and our regional economy.

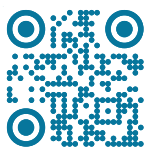
To measure our progress toward this vision, we've established eight concrete metrics:



These ambitious but achievable targets are based on our established growth trajectories and will guide our efforts to become one of the largest entrepreneur-serving organizations in the country.

McWhorter Circle

The McWhorter Circle honors founding chair Clayton McWhorter's legacy by ensuring no entrepreneur is denied opportunity based on need. Members fuel Nashville's economic growth by providing essential education, community support, and strategic connections that increase the likelihood of success.



Scan to join this impactful community that guarantees access to resources for all Nashville entrepreneurs or visit ec.co/mcw



"We are very grateful to have received financial assistance for the InFlight program. We would have never known this program existed within the NEC. It was a great opportunity to increase our reach and for education. The aid allowed us to re-evaluate our expenses and allocate into new marketing efforts."

— Jennifer & Jerry Cline,
Aloha Fish Co.

PLATINUM MEMBERS

Erin and Allen Baler
Niki and David Baxter
Judith Bright
Lucius Burch
Dr. Michael Burcham
Beth and Randy Chase
Dan Crockett
Katie and Kevin Crumbo
Sherry and Mark Deutschmann
Gina and Jeff Drummonds
Andy and Jennifer Faught
Melissa and Bobby Frist
Stephanie and John Ingram
Collette Mahmood
Antonia and Rod McDaniel
Janet and David Miller
Phylanice and Dr. Turner Nashe
Jill and Brent Pearson
Linda and Art Rebrovick
Dorothy and Joe Scarlett
Saurabh Sinha
Dee Anna and Hubie Smith
Holly and Clint Smith
Jim and Leah Sohr
Jimmy and Frances Spradley
Abby and JB Spaulding
Steve Turner
Kathy and Jon Yarbrough

GOLD MEMBERS

Jane and Greg Allen
Nancy Allen, John Burch and
Matt King/FCA Venture Partners
Clay Blevins
Pamela Bollinger
Angela Bostelman-Kaczmarek
Bill Brennan
Cathy and Martin Brown
Karen and Howard Burris
Trudy and Bill Carpenter
Sam and Mary Helen Davidson
Meg and Stephen Epstein
Susan and Jason Epstein
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Christi and Landon Gibbs
Debbie Gordon
Liza and Jay Graves
Carlana and Aubrey Harwell
Chris Hefley and Christel Alvarez
Hefley
Pamela and Joe Jefferies
Ann Johnson
Denice and Milton Johnson
Jessa and Jay Kelley
Coco Kyriopoulos
Meredith and Jimmy Leach
Katherine and Jim McElroy
Leigh Anne and Stuart
McWhorter

Elise Mitchell
Jason Moore
Richard Moscardelli
Anissa Nelson-Carlisle
Mark Parker
Pam and Phil Pfeffer
Rosemary and Wayne Plorin
Tom Raney/JE Dunn Construction
Laurie and Jim Seabury
Mike and Lisa Shmerling
Tim and Darlene Sinks
Michael Slavik
Nancy Stabell
Jorge Titingier
Kelli Turner
Tom Turner
Mary Glenn and Dave Vreeland
Katrina Welty and Nick Ogden
Noel Williams Geer

PLATINUM MEMBERS



The Right Tool for Each Job: Rebuilding NEC Programs for Maximum Impact

In 2024, we recognized a critical opportunity: while each of our programs had grown to meet real founder needs, they had evolved independently, resulting in inconsistencies in timelines, systems, and processes. This made it harder for some founders to find the right fit—and harder for our team to operate with shared tools and data. The impact showed up in our numbers: uneven enrollment, varied outcomes, and less efficient resource use.

Rather than simply reorganizing, we reimagined the entire entrepreneur experience at the NEC.



- Shed classroom constraints and moved online
- Allowed 70+ part-time founders to access foundational curriculum
- Enabled founders to start businesses without sacrificing day jobs
- One participant noted this flexibility “made the difference between starting now versus never starting at all”



- Emerged from founder feedback revealing a critical gap
- Targeted entrepreneurs with validated business plans needing focused go-to-market support
- Six founders joined pilot cohort
- Twenty entrepreneurs joined the waitlist in anticipation of the program launch



- Transformed from a sprawling six-month commitment to concentrated 12-week sprint
- Delivered the same value in less time
- Ran two complete cohorts in 2024
- Saw participation numbers climb
- Maintained the same quality of services



- NEC's largest program
- Cut timeline in half
- Maintained comprehensive support for founders of color
- Streamlined format sets the stage for wider access in 2025



- Tightened program focus
- Implemented shorter durations
- Developed sharper curricula
- Increased emphasis on connections
- Created clearer pathways for Nashville's healthcare and financial innovators



- Allowed us to recruit founders nationally looking to leverage Nashville's rich ecosystems in both industries

From Separate to Synchronized

The fall brought our first synchronized cohorts, with InFlight, FinTech, and our inaugural TakeOff pilot running in parallel. This alignment created immediate benefits: founders connected across program lines, program managers shared insights in real-time, and our November joint showcase demonstrated the power of a unified community.

The common application, launched in March, and shared program events throughout the year illustrated our transformation—but the deeper changes were behind the scenes:

standardized operations to increase efficiency, consistent recruitment timelines, and integrated data systems that track founder progress uniformly across programs.



2023 Program Calendar



2025 Program Timeline

These changes aren't administrative conveniences. They represent our commitment to building



"I could probably benefit from doing the program again! So much knowledge was shared from the instructors, many who've exited multi-million dollar companies. There was so much to absorb and implement with assistance from the mentors."

Dave Castro, Icebrekr,
TakeOff alumnus

a system where every entrepreneur can access the right support at the right time. The numbers tell the story: we're on track to increase founder service by up to 200% while delivering more personalized, impactful support than ever before.

These updates laid the foundation for something much bigger. We've built a unified, flexible approach that puts founders first—already delivering results and evolving to serve Nashville entrepreneurs for years to come.

Advisor Impact

Our advisor network transforms founder potential into market reality. These industry experts provide targeted expertise at critical business inflection points.



In 2024, 301 mentors delivered 1,348 mentor sessions—creating substantial impact across important areas. These sessions help founders bypass costly trial-and-error cycles, diagnosing specific challenges in areas like financial modeling, sales strategy, and pitch refinement. The result?

Entrepreneurs gain the same competitive advantages typically reserved for established corporations, but tailored to their unique startup challenges.

“Mentors saved me... I have learned what matters in this life is more than winning for ourselves. What really matters is helping others win, too.”

—Michael Burcham,
2024 Entrepreneurs’
Hall of Fame Inductee



2024 Board of Directors

Our strategic Board of Directors provides governance, oversight, and direction to the work of Nashville Entrepreneur Center. This passionate team gives their time, talent, and resources to help drive the entrepreneurial ecosystem in Nashville.

Robert A Frist, Jr., HealthStream, Board Chair
Saurabh Sinha, emids, Vice Board Chair
Jessa Kelley, Main Street Health, Secretary
Janet Miller, Colliers International, Past Chair
Beth Chase, Ankura (Retired), Chairman Emeritus
John Ingram, Ingram Industries, Chairman Emeritus
Michael Slavik, CLA Nashville, Finance Committee Chair
Sharon Reynolds, DevMar Products, LLC, Development Committee Chair
Stacey Garrett Koju, Spencer Fane LLP, Governance Committee Chair
Sam Davidson, Nashville Entrepreneur Center, CEO
Bill Brown, Genomind
Judith Bright, Judith Bright Jewelry
Michael Burcham, Shore Capital
Mark Deutschmann, Core Development
Shani Dowell, Possip
Adel Elmessiry (Dr.), Alphafin
Brian Fox, Confirmation.com
Max Goldberg, Strategic Hospitality
Coco Kyriopoulos, Christie Cookie Co.
Andy Moats, Pinnacle Financial Partners
Rod McDaniel, S3 Recycling Solutions
Courtney Ross, Amazon
Steve Schnur, Music for Electronic Arts (EA)
Jorge Titinger, Titinger Consulting
Damon Whiteside, Academy of Country Music
John Zarling, 615 Leverage + Strategy

Ex-Officio

Elise Cambournac, Nashville Technology Council
Ralph Schulz, Nashville Area Chamber of Commerce
Jay Graves, EO Nashville
Apryl Childs-Potter, Nashville Health Care Council
Isaac Addae, Mayor's Office



“The financial assistance allowed me to focus on key milestones, including refining our business concept, identifying new customer pathways, networking within the Nashville innovation ecosystem, and applying for NSF grant funding. These steps were crucial in advancing our mission, and I’m excited to see how they continue to shape our path forward.”

—Lacie Thorne,
Project FinTech alumna



Elevating Nashville's Innovators

The Nashville Entrepreneur Center's signature fundraising event celebrates the visionaries and innovators driving our city's economic growth. This extraordinary night honors Nashville's entrepreneurial legacy while recognizing outstanding achievement across our business ecosystem - from emerging startups to industry-transforming companies in healthcare, technology, music, entertainment, and beyond.

2024 NEXT Award Winners

Healthcare

- Startup: Local Infusion
- Growth: Thalamus

Financial Services

- Startup: inRev
- Growth: Celero Commerce

Music, Sports, Gaming and Entertainment

- Startup: Absolutely Ridiculous
- Growth: Single

Products and Services

- Startup: HeroWear
- Growth: Redwood Literacy

Real Estate and Construction

- Startup: Urban Campus and Core
- Growth: Grade A Construction

Hospitality and Retail

- Startup: Killjoy
- Growth: The Nashville Black Market

Startup Entrepreneur of 2024

- Woody Baum, Local Infusion

Growth Entrepreneur of 2024

- Kait Feriante, Redwood Literacy

2024 Entrepreneurs' Hall of Fame Inductees

- Dr. Michael Burcham
- Pat Emery
- Dr. Turner Nashe
- Drs. Pamela and Philip Pfeffer



Darrell Freeman Award

At the 2024 NEXT Awards, we celebrated one of its most meaningful moments yet by presenting the inaugural Darrell Freeman Award to local entrepreneur and community leader Rod McDaniel. This new honor is a tribute to the late Darrell Freeman—a revered entrepreneur, philanthropist, and long-time advocate for diversity in Nashville's entrepreneurial ecosystem.

Rod McDaniel was selected for this prestigious recognition because of his entrepreneurial spirit, combined with a deep commitment to mentoring others and contributing to the community.



Rod McDaniel

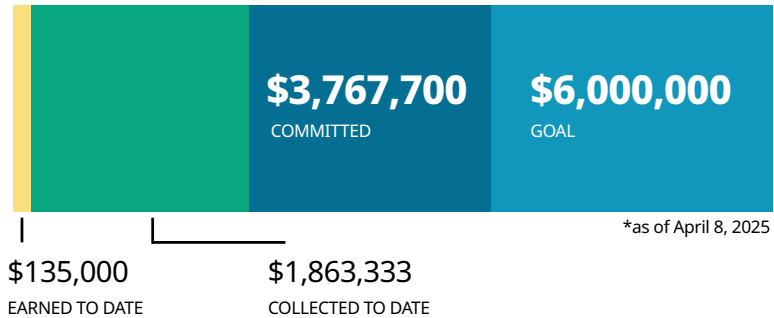


Investing in Nashville: The NEC Endowment

The Nashville Entrepreneur Center Endowment ensures that qualified, willing and driven entrepreneurs have access to best-in-class programs and resources for generations to come. Game-changing resources, best practices, and industry expertise will drive demand for participation and increase the likelihood of success for founders.

By providing sustainable funding for mentorship, scholarships, grants, curriculum development, and research, the endowment strengthens Nashville's position as a premier hub. With a funded endowment, we are able to break down even more financial barriers that might otherwise prevent talented founders from succeeding.

Endowment Funding Progress



Growth Partners

Our Growth Partners have a unique opportunity to identify and influence entrepreneur solutions, providing expertise in accounting, banking, community, legal, and technology.

Accounting Growth Partner



Banking Growth Partner



Community Growth Partner



Legal Growth Partner



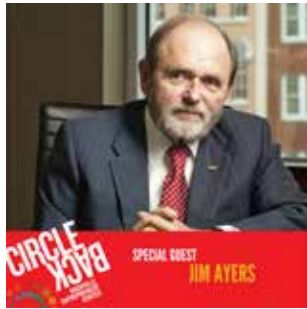
Technology Growth Partner



Circle Back Podcast

Capturing, Sharing, and Preserving Nashville's Entrepreneurial History

Features Nashville's most esteemed entrepreneurs as they revisit the moments that defined their paths.



Circle Back is a production of **The Chase Studio** at Nashville Entrepreneur Center funded by the Beth and Randy Chase family.



Listen and subscribe

Twendé Podcast

Empowering Entrepreneurs of Color

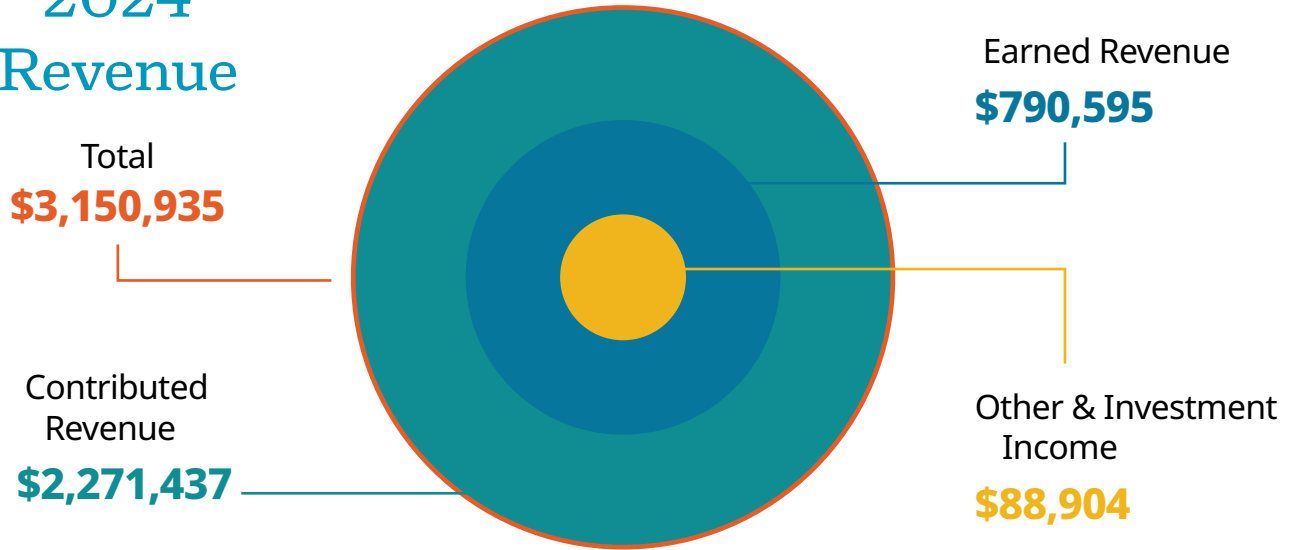
Twendé Podcast is funded by the David and Rebecca Klements Family with support from the Community Foundation of Middle Tennessee. It dives into the challenges and triumphs of Black and Brown entrepreneurs. The podcast discusses barriers to diversity in entrepreneurship, offering insights from successful founders who've navigated obstacles to level the playing field.



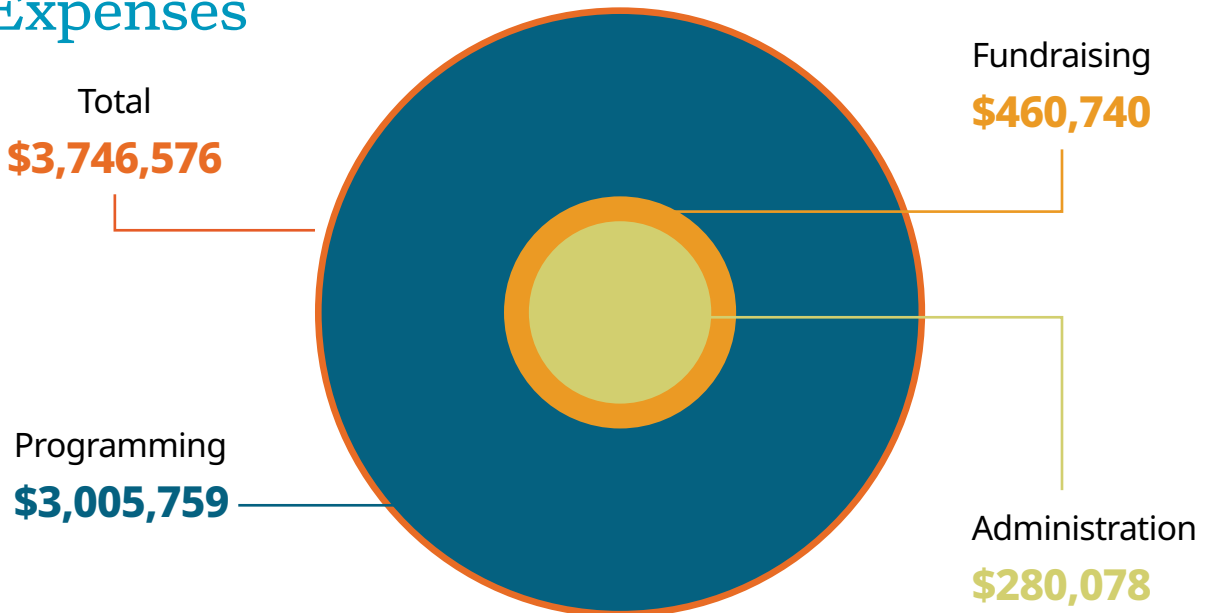
Listen and subscribe

The Nashville Entrepreneur Center is a 501(c)(3) nonprofit. Our fiscal year is January 1 through December 31. These financials reflect pre-audit 2024 results.

2024 Revenue



2024 Expenses



 Community Partners



 Supporting Partners



JUDITH BRIGHT



Project Healthcare



Morgan Stanley
JEREMY BISCEGLIA
FINANCIAL ADVISOR

Twendé



TakeOff/InFlight



Project Music and Entertainment





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