

# Seed Hatchery Selects Startups for Inaugural Cohort

## Mentors Mobilize in Memphis to Build New Startups

March 2nd, 2011 – MEMPHIS, TN – Six promising startup technology companies and their entrepreneurs have been selected from a field of over 60 applicants to develop their prototypes, products and business models in Memphis this spring as part of the inaugural cohort of Seed Hatchery.

Seed Hatchery is a mentorship-driven seed fund that invests to accelerate new companies through the early phases of starting up. It was founded by serial entrepreneur Eric Mathews in partnership with Solidus Company, one of the new TNInvestco venture funds. The Seed Hatchery startups will receive access to successful business leaders, an innovative 90 day cohort program to help them develop their startups, as well as \$15,000 in capital. Incubation space and other operational support are furnished all in an effort to build new startups and the Memphis entrepreneurial ecosystem.

Applications came in from such places as Chicago, New York City, Dallas, and Russia. They were screened to participate based upon a diligent application process that ended in mid February. The companies chosen represent business opportunities from sensor networks to consumer Internet services to business applications.

"Narrowing down the field to the best six was harder than we thought," said Eric Mathews, Seed Hatchery partner and director. "These startups consist of bright entrepreneurs with solid business ideas and a lot of potential for growth. We are really excited to help them advance."

Cory Wiles, co-founder and chief application developer of StiQRd, is ready for the journey this spring. "We are ready to learn and accelerate our startup forward. Seed Hatchery is the springboard our firm has been looking for to launch."

Demarcus Love is also leading his team this spring in Memphis. "I'm wrapping up college right now but getting a chance to launch our business can't wait, especially when things are changing so rapidly. Seed Hatchery gives us the real education every startup and really graduate now needs to succeed in the global economy."

On March 5<sup>th</sup> their efforts will begin and then will culminate with an Investor Day on June 2<sup>nd</sup>. Many have yet to begin building their product or service. "However, the transformation will be dramatic in 90 days," Mathews said. "This is the city where FedEx, Holiday Inn, and AutoZone took flight. When these startups launch from Seed Hatchery later this year, we can mark a new chapter in the Memphis entrepreneurial ecosystem."

Seed Hatchery sponsors and supporters include A>M Ventures, Baker Donelson, Butler Snow, EmergeMemphis, and Archer Malmo.

For more information on the Seed Hatchery companies and their founders, please visit [www.seedhatchery.com](http://www.seedhatchery.com).

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