

Innov865 Alliance announces nominees for the 2017 Traction Award presented by UT Federal Credit Union

Award honors Startup Day alum who has made the most progress

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KNOXVILLE, Tenn. – Knoxville will once again celebrate its entrepreneurial spirit with the return of Innov865 Week and the fifth annual Startup Day, to be held on Thursday, September 21, featuring the Innov865 Traction Award presented by UT Federal Credit Union. The Innov865 Alliance has announced its 2017 nominees for the award, which is presented to a Startup Day alum who has made the most progress, or gained the most ‘traction,’ since pitching their business at Startup Day.

Startup Day is the signature event of Innov865 Week, a week-long series of events that celebrates entrepreneurship and showcases Knoxville as a great place to start and grow a business. Innov865 Week is set to take place September 18 – 22, 2017.

“East Tennessee has a rich tradition of innovation, and that tradition lives on in this year’s Traction Award nominees,” said Lynn Youngs, Executive Director of the Anderson Center for Entrepreneurship & Innovation and a founding member of the Innov865 Alliance. “Each one has contributed in some way to building Knoxville’s reputation as THE place for startups in our region. They are true role models and exemplars of what it means to be an entrepreneur.”

“UT Federal Credit Union is pleased to once again sponsor the Traction Award and recognize the achievements of an East Tennessee entrepreneur who is not only thriving, but driving innovation and growth in our community,” said Myra Hamilton, AVP of Business Lending at UT Federal Credit Union.

Bob Bradley with [NewsBreak](#) was the 2016 award recipient. Since then, the company has reached an agreement with Gilbarco Veeder-Root, the world’s largest fuel pump manufacturer to make NewsBreak available to Gilbarco’s product line of multi-product fuel dispensers with a select number of U.S. based convenience store operators. Currently, NewsBreak is available across five states with 1,000 screens reaching 5.6 million viewers each month.

The Innov865 Traction Award presented by UT Federal Credit Union will be presented at Startup Day, Thursday, September 21 at the U.S. Cellular Stage at The Bijou Theatre. Startup Day is free and open to the public. Registration is required at <http://innov865week.com/register/>

The Innov865 Alliance selected the following three nominees:

Jenna Johns, RDI Technologies

Jenna Johns is the Chief Operating Officer for [RDI Technologies](#), which has patented a noncontact, video camera-based technology platform that allows users to measure motion, vibration, deflection, and displacement not visible to the human eye. Unlike traditional contact monitoring systems, RDI's technology measures data in real time, turning virtually every pixel in the camera's view into a sensor capable of measuring vibration or motion with sub pixel accuracy. The results lend themselves to a visualization of motion, as captured in the company's tag line "seeing is believing." RDI's method of video data collection has proven to be a cost effective, convenient, and safe way to conduct contact monitoring and has benefits for multiple markets, including infrastructure, healthcare, and machinery.

A 2015 Startup Day and 2016 CodeWorks alum, RDI has evolved from offering technology services to products that can be purchased and used by customers. The company has been awarded two patents (three additional patents are pending) and is now profitable, with revenues that have increased 300% year over year. RDI has also grown in size, with eight full time and eight contract-based employees. Within the last two years, the company has been the recipient of two awards: the Vision Systems Design 2017 Innovator Award and an American Society of Civil Engineers 2016 Innovation Award in the "Innovative Business Models and Technologies" category.

Graham Taylor, T&T Scientific

Graham Taylor is co-founder of [T&T Scientific](#), a company that produces low-cost, single use liposome extrusion devices that simplify the process of preparing liposomes for research laboratories, manufacturing facilities, and clinical settings. Compared to other commercially available extrusion platforms, T&T Scientific's NanoSizer (formerly LipX) technology is ready to use out of the package and does not require any assembly or cleaning. As a result, the liposome extrusion process time is reduced from the standard 45-60 minutes to 2-3 minutes, and its single-use nature eliminates the risk of batch to batch contamination.

Since winning the Startup Day Pitch Competition in 2016, Taylor, along with his business partner Nima Tamaddoni, have attained greater visibility for T&T Scientific, which helped them land their first investor. T&T Scientific's NanoSizer product line has expanded to include the patent-pending NanoSizer AUTO, an automated system capable of scaling up liposome extrusion for large scale production, and the NanoSizer STERILE, the world's first sterilized, single use, and fully assembled liposome extrusion system. In addition, T&T Scientific has started selling a selection of lipids to complement their equipment line. The company's products are now available in 40 countries and its customer base has tripled in size. Total revenues for T&T Scientific reached \$100,000 earlier in 2017 and the company has acquired seven patents since September 2016.

Chris Van Beke, Vendor Registry

Chris Van Beke is CEO and co-founder of [Vendor Registry](#), an online platform that streamlines procurement and vendor management for local governments. Vendor Registry was founded with the simple purpose of making it easier to do business with local governments and institutions by replacing the paper-intensive purchasing process with a standardized, affordable, cloud-based solution. Through Vendor Registry, local governments can register their vendors, post bids and quotes, send notifications of those bids and quotes, and check to ensure their vendors remain in compliance. Vendor Registry also makes it easy for vendors to register with multiple governments and find bid opportunities in the areas they serve. It is a one-stop shop that saves time, generates new revenue for vendors and suppliers, and decreases costs for government and institutional purchasing departments.

Vendor Registry has experienced significant growth since participating in Startup Day 2014, having tripled its revenue in the last 18 months alone. The company has expanded its platform's offerings, adding contract management tools and more robust reporting and data capture capabilities. The platform itself is being used by 250 governments and institutions in more than 20 states, primarily in the Southeast and Midwest, and more than 36,000 vendors are registered, representing all 50 states and Canada.

About Innov865 Alliance

The Innov865 Alliance develops, supports, and promotes the Knoxville region's entrepreneurial ecosystem. It is a collaborative effort to celebrate and showcase Knoxville as a great place for entrepreneurs to start and grow businesses and increase access to capital. Innov865 Week is our signature event; however, the Alliance coordinates other activities throughout the year, including pitch competitions, educational opportunities, and social events. Founding members of the Innov865 Alliance include the University of Tennessee Research Foundation, Oak Ridge National Lab, PYA, UT's Anderson Center for Entrepreneurship and Innovation, Three Roots Capital, Tennessee Valley Authority, Launch Tennessee and Knoxville Entrepreneur Center. Learn more about us at <http://innov865.com/>

About UT Federal Credit Union

UT Federal Credit Union is a member-owned financial cooperative with more than 22,000 member-owners and assets of over \$250 million. UT Federal Credit Union's mission is to provide members with exceptional financial service, education and leadership. As winner of the Tennessee Small Business Administration Credit Union of the Year award each year since 2012, UT Federal Credit Union is dedicated to providing support to startups and small businesses in Tennessee. The heart of UT Federal Credit Union has always been and will always be its owners. Learn more about UTFCU at <https://www.utfcu.org/>

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