

FOR IMMEDIATE RELEASE

Belmont University's Innovation Labs Receives \$6 Million Grant to Fuel Global Entrepreneurship

Templeton Religion Trust Partners with the Transformational Business Network and Belmont to Support Enterprise Solutions to Poverty

Singapore, September 14, 2023 – Belmont University announced today that it has been awarded a \$6 million from [Templeton Religion Trust](#), a global charitable trust chartered by Sir John Templeton, to partner with the Transformational Business Network (TBN) and form the TBN Alliance.

Since its creation in 2003, TBN has successfully supported more than 800 entrepreneurs, assisting in the launch of 429 ventures to date. With active chapters in Asia, Africa, Indonesia and the Americas, TBN helps social businesses achieve their impact goals of job creation, business solutions for positive social change and directly influencing the well-being of families and communities. Through this new partnership with Belmont University in Nashville, TN, USA, the TBN Alliance will focus on catalytic growth of its global network of purpose-driven investors, entrepreneurs and capacity-builders.

Over the next five years, the TBN Alliance will expand to six new regions, launch an estimated 1,800 ventures, providing approximately 11,850 new jobs in frontier and emerging markets globally. Partnering together allows Belmont University and TBN to evolve the ways they work to better meet social impact needs by supporting and creating economies of scale to deepen impact to underserved communities.

Chairman Melvyn Mak of Transformational Business Network Asia highlighted the significance of this partnership, stating, "The investment in frontier and emerging markets is essential for generating enterprise solutions to poverty. This collaboration between Belmont University and TBN is tremendously meaningful. By leveraging the power of entrepreneurship and interfaith initiatives, together with Transformational Leadership and Inner Change approach, we have the opportunity to make a profound difference in underserved communities around the world."

The impact of start-ups supported by the TBN Alliance is already evident. Kopernik, a female-led R&D lab in Indonesia, is incubating environmental and social ventures, while Agape, a call center in Singapore, employs formerly incarcerated individuals. Bawa Hope works with marginalized handicraft artisans in Kenya, connecting their high-quality products to global markets.

[Belmont University](#) has a legacy of commitment to social innovation, creating the first social entrepreneurship major in the US. With 9,000+ students and a vision to pursue "life abundant for all", Belmont is grateful for this meaningful partnership. This work will be facilitated by [Belmont's Innovation Labs](#). Founded in 2022, the Innovation Labs is a catalytic university-wide

and community-engaged initiative focused on social innovation. Through a multi-sector, multi-stakeholder approach, the Labs tackle complex challenges facing society, collaborating in working groups around core issues to develop ventures that promote human flourishing and community thriving.

Dr. Josh Yates, Executive Director of the Belmont Innovation Labs, said Belmont is thrilled to receive this generous grant from the Templeton Religion Trust. “This funding will empower us to fulfill our mission of equipping people and organizations to design collaborative responses to our most pressing social and community challenges,” he said. “The Innovation Labs will work hand in hand with the Transformational Business Network to make a tangible impact in the lives of individuals and communities around the world. This is an extraordinary opportunity for Belmont faculty and students to be engaged in applied learning and experiential education.”

Championing enterprise solutions to poverty in communities worldwide, the TBN Alliance will leverage the power of business to mitigate root causes of poverty. This means supporting global entrepreneurs with skill and leadership training and serving as matchmakers to potential funders and investors. This support allows these enterprises to create market-based solutions that tackle the issues of poverty, which include job creation, production of goods and services that people need to improve their lives, cost-effective innovations that lower income people can afford (e.g. energy or water solutions) and room to experiment with solutions in smaller communities.

About Belmont University

Located two miles from downtown Nashville, Tennessee, Belmont University comprises nearly 9,000 students from every state and 33 countries. Nationally ranked and consistently recognized by U.S. News & World Report for innovation in higher education, the University offers more than 115 areas of undergraduate study, 41 master’s programs and eight doctoral degrees. Notably, Belmont is known for pioneering the first social entrepreneurship major in the United States. With a focus on whole-person formation and data-informed social innovation, Belmont is committed to forming diverse leaders of character equipped to solve the world’s complex problems. For more information, visit www.belmont.edu.

About Belmont Innovation Labs:

The Innovation Labs at Belmont help individuals and organizations design, develop and deploy collaborative solutions to complex human challenges. Founded in 2022 with Executive Director Dr. Josh Yates, the initiative catalyzes social innovation ecosystems for human flourishing at Belmont, in the Nashville community and internationally.

About Transformational Business Network (TBN):

Transformational Business Network is a global network of purpose-driven investors and entrepreneurs who take an enterprise approach to alleviate poverty in underserved communities. TBN creates an entire ecosystem around supporting the social enterprise. Social entrepreneurs, business

owners and leaders are equipped with business know-how, leadership skills and character development, enabling transformative change through gateways of faith, purpose and inner leadership.

About Templeton Religion Trust (TRT):

Templeton Religion Trust is a global charitable trust established by Sir John Templeton in 1984 with headquarters in Nassau, The Bahamas, where Sir John lived until his death in 2008. TRT has been active since 2012, and supports projects as well as storytelling related to projects seeking to enrich the conversation about religion. TRT's aim is to improve the individuals and societies through spiritual growth and an ever-improving understanding of spiritual realities.



Melvyn Mak
Chairman and Co-Founder
TBN Asia



Josh Yates, Executive Director, Belmont Innovation Labs



TBN Global Conference 2023