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## Local focus on workforce development and education expands to 48Hour Launch

*The Company Lab announces **learning** as theme of annual startup competition*

CHATTANOOGA, Tenn. (February 21, 2014) – The Company Lab (CO.LAB) has designated workforce development and education as the next focus 48Hour Launch, an annual startup development competition designed to inspire entrepreneurial action in the Chattanooga area.

*48Hour Launch: The Learning Edition* will take place March 28-30. Teams will complete project work on site at CO.LAB, and the program will conclude with a Demo Night at The Church on Main. Applications are open until March 18. [Click here](#) for details.

Established in 2009, 48Hour Launch has evolved into the area’s leading event for new startup collaboration. The weekend-long competition challenges teams of entrepreneurs and specialists to spend 48 hours transforming a startup concept into a viable business model or prototype. The program culminates with a Demo Night, where participants debut their work to the public and a panel of judges announces the winners. This year, the top scoring startup will receive a \$1,000 cash prize, as well as a package of free business services to support its continuing development.

### **Pointing entrepreneurs toward learning**

In order to be eligible for inclusion, 48Hour Launch projects must align with the edition theme, which helps focus energy around important topics in entrepreneurship and community building.

“Workforce development and education has emerged as a major priority for the Chattanooga area,” said Mike Bradshaw, executive director of CO.LAB. “48Hour Launch is an opportunity to connect the startup community with other local problem-solvers who are working to drive activity in this space.”

Thematically, *48Hour Launch: The Learning Edition* also directs entrepreneurial attention to important market opportunities that expand well beyond the Chattanooga area.

“Business solutions that improve educational experiences in the classroom, the workplace and beyond are in high demand across nearly every sector of the economy,” said Bradshaw. “Our goal is to build a supportive community for educational startups by connecting entrepreneurs with local workforce and education partners who can provide insights into the markets they represent.”

*48Hour Launch: The Learning Edition* will collaborate with the Mozilla Gigabit Community Fund and other local entities exploring opportunities in this space.

“For startup teams with concepts that utilize Chattanooga’s gigabit network, 48Hour Launch can serve as a conduit for projects that are eligible for additional funding through the Mozilla Gigabit Community Fund,” explained Bradshaw. “Participants can also utilize 48Hour Launch to build prototypes that may be eligible for further development through the Hackanooga event in April.”



Eligibility for 48Hour Launch is not restricted to teams that fall within those focus areas. In addition to supporting the work of local partners, *The Learning Edition* is designed to create stronger foundations for entrepreneurs with all types of ideas that enhance the learning experience. This year, the program will focus more heavily on the business modeling component of startup development. The new format incorporates CO.LAB's widely-adopted CO.STARTERS curriculum, which helps entrepreneurs test their business models before building them out.

For more information about *48Hour Launch: The Learning Edition*, [click here](#).

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#### **About 48Hour Launch**

Established in 2009, 48Hour Launch is the area's leading event for new startup development. Over the last six years, the program has engaged approximately 150 annual participants, activated a total of 56 projects that raised a combined \$3.7 million in capital, and connected teams with free local business services valued at more than \$50,000. A number of major local entrepreneurial successes have grown out of 48Hour Launch, including Quickcue – a guest management platform that sold for \$11.5 million in 2013 – as well as Chatype, The Society of Work and The UNFoundation.

#### **About The Company Lab**

The Company Lab exists to support the startup community in Chattanooga and the surrounding region through programs, events and services. Operating under the belief that entrepreneurial thinking is the foundation of our community's future, CO.LAB has devised a system to foster the startup spirit, which can be used as a model for entrepreneurial communities across the nation.

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