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Kauffman Foundation Awards Entrepreneurial Inclusion Grants to Two Chattanooga Organizations

LAUNCH Chattanooga and The Company Lab receive more than \$450,000 combined to support female and minority entrepreneurs

CHATTANOOGA, Tenn. (December 5, 2016) – The Ewing Marion Kauffman Foundation has awarded LAUNCH Chattanooga and The Company Lab (CO.LAB) a combined \$452,750 to expand support for women and minority entrepreneurs in the Chattanooga area. The funds will be administered in two installments over a two-year period for both organizations.

LAUNCH and CO.LAB represent two of 12 entrepreneurial support organizations across the U.S. to receive the [Kauffman Inclusion Challenge](#) grants, which are designed to equip recipients to help women and minorities achieve higher rates of success in entrepreneurship. More than 376 organizations applied for the grants, which will serve sectors in 13 states across the U.S.

The funds will enable LAUNCH to increase the depth of the services it provides to underserved entrepreneurs in Chattanooga and to expand its programming to communities across the country. CO.LAB will utilize the grant to partner more directly with LAUNCH, to provide childcare to participants in certain programs, to conduct more targeted outreach efforts, and to provide small grants to select LAUNCH graduates who participate in the CO.LAB Accelerator.

“In Chattanooga, as in many cities across the nation, minority, women and low-income entrepreneurs are often marginalized or left out of the entrepreneurial ecosystem,” said Hal Bowling, executive director of LAUNCH. “While our city is growing as an entrepreneurial hub, we want to make sure women and minorities have equal access to business opportunities, funding and social capital. The Kauffman Inclusion Challenge grants will enable LAUNCH and CO.LAB to work together to address these gaps so we can ensure the diversity of Chattanooga’s entrepreneurial ecosystem is more reflective of the diversity of our community.”

Over the next two years, LAUNCH will utilize its grant to expand core training and follow-up services to be more comprehensive and to serve more people, to develop new seminars that address support gaps identified through focus groups with LAUNCH graduates to deliver LAUNCH’s training and equipping model to additional cities across the country, thereby dramatically increasing its impact on poverty alleviation and unemployment, and to build additional infrastructure to provide support and resources for partner organizations.

CO.LAB will use its funds to expand the LAUNCH Fellowship, which guarantees a slot in the [CO.LAB Accelerator](#) for at least one graduate of LAUNCH programs each cycle. To make this opportunity more meaningful, CO.LAB will bring on a LAUNCH Fellowship Entrepreneur-in-Residence to provide extra support to fellowship recipients while also providing small grants to its fellows. The organization will also begin providing childcare to certain [CO.STARTERS](#) cohorts and at newly-established CO.STARTERS workshops, which will make the business development program more accessible to those who are unsure about participating or have limited time. CO.LAB will also work with LAUNCH to co-host information sessions in urban neighborhoods and to deepen relationships within them. CO.LAB’s commitment to

expanding its outreach to women and minorities will cover a range of efforts, many of which are aimed at increasing its efficacy in serving as a front door for entrepreneurs in southeast Tennessee.

“Deepening the continuum of support available to entrepreneurs in our region is one of CO.LAB’s highest priorities,” said Jack Studer, executive director of CO.LAB. “Over the years, it has become increasingly apparent that we need to do more to make sure the resources we offer are benefitting everyone. From simple adjustments like providing childcare to working parents who want to go through our programs to critical needs like reaching out to urban neighborhoods or providing micro grants to those who need them most, we’re looking forward to partnering more closely with LAUNCH to reduce barriers to entrepreneurial participation in Chattanooga. This is an exciting moment for our community.”

As LAUNCH continues to deepen the support it provides to entrepreneurs in the area, it will also spend the next two years expanding its model to cities across the country. LAUNCH has developed a training and equipping model that allows partner organizations to deliver its programming to marginalized entrepreneurs in their communities.

“We’re thrilled for the opportunity to share what we’re learning with additional communities across the country,” said Bowling.

LAUNCH has already shared its model with seven cities, which have collectively trained 235 entrepreneurs and started or strengthened more than 110 small businesses to date. By the year 2020, LAUNCH hopes to have established a total of 20 partner cities.

“This development means that Chattanooga is now the home of two organizations whose models of entrepreneurial support are in demand,” said Studer. “With CO.STARTERS, a business development course that grew out of CO.LAB, and LAUNCH’s [Business Entrepreneurship Academy](#) springing up in cities throughout the U.S. and beyond, Chattanooga is growing its profile as a hotbed of entrepreneurial innovation.”

Individuals and organizations that want to support the work of LAUNCH and CO.LAB are invited to volunteer their professional services or offer their business expertise as mentors. Established companies and organizations are encouraged to partner with both organizations to offer pilot partnerships to local entrepreneurs with relevant products and services.

To learn more about the Kauffman Inclusion Challenge, [click here](#). To read the Kauffman Foundation’s press release about the grant recipients, [click here](#). To read the Kauffman Foundation’s report on Chattanooga’s entrepreneurial ecosystem, [click here](#).

About LAUNCH Chattanooga

LAUNCH is a Chattanooga, TN based nonprofit that was founded in 2011 with the mission of empowering communities and individuals through entrepreneurship. LAUNCH provides training, coaching, access to business and capital resources and is focused on women-owned and minority-owned micro businesses and residents of underserved communities. For more information, visit launchchattanooga.org.

About The Company Lab (CO.LAB)

The Company Lab (CO.LAB) is a nonprofit organization that supports entrepreneurial growth in southeast Tennessee. Established as the region’s front door for entrepreneurs, CO.LAB works to increase the viability of startups and strengthen the ecosystem of support behind them. In doing so, the organization helps entrepreneurs refine their business models, test their ideas with customers, pursue capital and partnerships, and connect with a community of mentors, peers, and business experts. Visit <http://colab.co/> to learn more.

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