

Alabama Launchpad: 15 Years of Success

\$5.7M

invested into Alabama startup companies

1120+

jobs created from Alabama Launchpad-winning companies

\$850M

current post-money valuation of Alabama Launchpad-winning companies

For 15 years, EDPA has sponsored the state's most active concept and early-seed stage competition to encourage and support the development of a diverse innovation and entrepreneurial sector for Alabama.

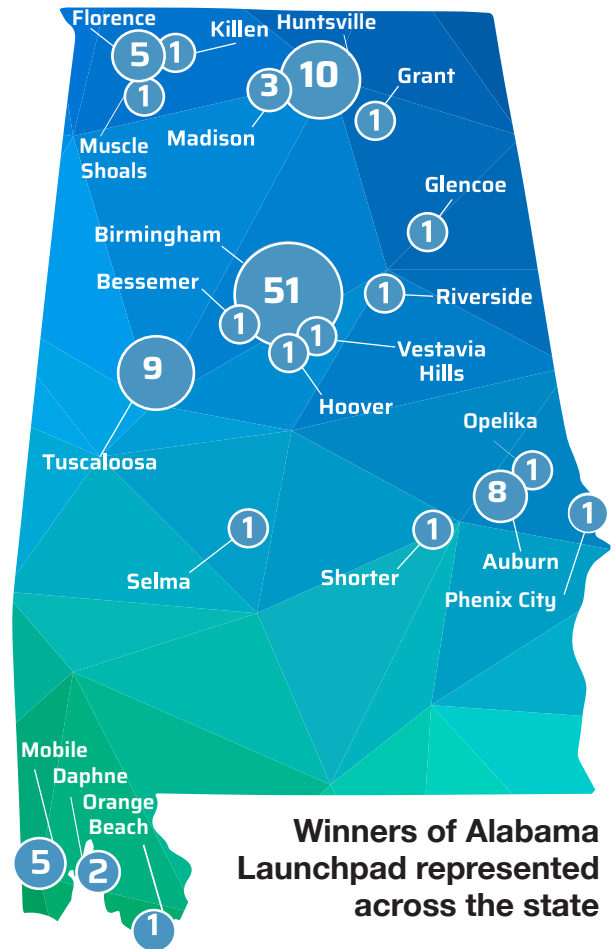
To date, we have received over 650 applications to participate in the 38 Alabama Launchpad competitions, resulting in 106 winners. Remarkably, 66% of those winning companies are still in business today.

Additionally, Alabama Launchpad is setting the foundation to boost other programs and initiatives that fuel the ecosystem.

“The Launchpad process truly embodies the definition of economic development partnerships. The dollars associated with the program fund meaningful and lasting relationships for startups, advisor networks and corporate entities. The partnerships grow Alabama companies, create careers for Alabamians, and ultimately creates business success. Each success creates a healthier ecosystem and ultimately a healthier state.”

Ryan Robinett

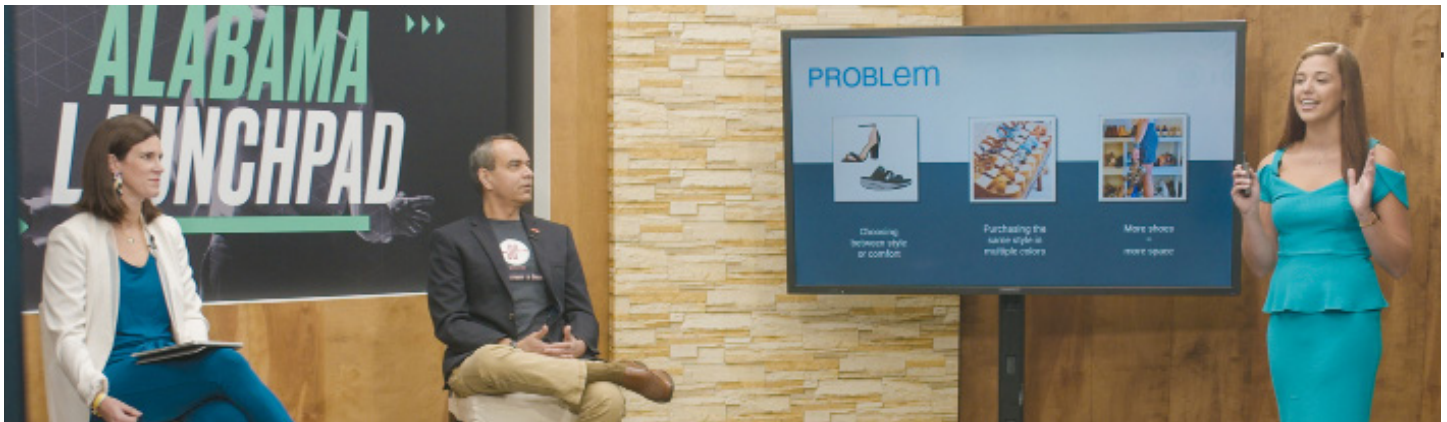
Principal, Multiply, Inc.
Launch Advisor, Judge (Cycle 2 2020)



Boosting ALP Beyond the Competition

- Young Professionals and Fellows Networking and Engagement: in-person events targeting recent college graduates who are participating in programs designed to provide career development alongside community engagement.
- Innovation Council: a thought leading consortium of emerging companies, established businesses, and research and education institutions tasked with identifying and navigating the barriers that exists in commercializing research and establishing business opportunities for emerging companies and advising on policy and initiatives that will positively impact the growth of the I&E community.
- Accelerator and Pitch Support: using the infrastructure and influence of 15 years of conduction ALP to provide organizational, administrative, and marketing support to other accelerators in the state such as Bronze Valley, an accelerator for early stage companies focusing on female entrepreneurs and entrepreneurs of color

Alabama Launchpad: 2021 Year-In-Review



In response to feedback from Alabama Launchpad participants and judges, EDPA refocused the competition to place greater emphasis on mentorship. A rigorous combination of seminars, workshops and one-on-one mentorship with successful founders provides a rich education for all Alabama Launchpad finalists - not just those who win funding. More than ever, we're giving Alabama entrepreneurs a better chance at success.

“The Launch Advisors and workshops they held were excellent - a great group to work with and learn from. The sessions pushed us to think deeply about some challenges we faced as founders, and they gave us a sounding board to think out loud. I loved how much I was able to glean from them. Alabama Launchpad as a program definitely felt like the education was worth the price of admission, and made “winning” feel like a secondary reward.”

Michael Panik

Founder and CEO, Bordo
Concept Stage Finalist (Cycle 1 2021)

Results from A Year of Change

90	business concepts reviewed for Alabama Launchpad
33	Alabama Launchpad finalists
936	one-on-one mentoring sessions for finalists

Serving More Communities

- Create more pathways to include under-served populations and areas in the programming
- Expand the footprint of ALP by hosting statewide networking events with a physical and remote component
- Focus on marketing to ensure maximum exposure for promoting the pitch competition, participants, general programs, and other news and information impacting the Innovation & Entrepreneurship ecosystem leaders on the creation and implementation of key economic development strategies and policies
- Track data and analytics for providing feedback to supporters and investors, and for developing a strategy around our future programming with diversity, equity, and inclusion in mind

Charting Our Growth

EDPA's intentional efforts to reach and support underrepresented founders have proven positive thus far. From 2017 to 2020, Alabama Launchpad received 20% of its applications from female founders; this year, it's 29%. We had 22% of applicants identify as non-white from 2017 to 2020; now, we're seeing 39% non-white applicants. We have also seen wider geographic participation around the state.

