

**The Company Lab (CO.LAB)** is a nonprofit startup accelerator that supports entrepreneurial growth in southeast Tennessee. We work to increase the viability of startups in our region and strengthen the ecosystem of support behind them. The companies we serve range from mom and pop shops to high growth potential startups. Established as the front door for entrepreneurs in our region, we help launch and sustain new businesses by connecting entrepreneurs with mentors, investors, and a community of support. We also work to create environments that inspire entrepreneurial activity, open doors within our business community, and promote job creation. These efforts may take place at the street level, on a national stage, or even globally. Our programs, events, and services are designed to:

- Help people refine their business models, test ideas with customers, connect with key contacts, attract capital, prepare for market, and launch stronger, more viable companies
- Showcase aspiring entrepreneurs and emerging business ideas
- Expand entrepreneurial opportunity in southeast Tennessee

CO.LAB operates under the belief that entrepreneurial thinking is the foundation of our community's future. We work with founders, business leaders, corporations, foundations, civic and government organizations, thought leaders, and a broad range of regional and national partners to connect entrepreneurs with practical resources needed to launch new companies.

## OUR MISSION

CO.LAB's mission is to increase the viability of startups in the Chattanooga region by connecting entrepreneurs with expertise, resources and community.

## OUR VALUES

We believe creativity drives innovation, innovation drives entrepreneurship, and entrepreneurship drives sustained economic growth.

## OUR HISTORY

CO.LAB originally began as a project of CreateHere. Its original purpose, as a part of CreateHere's mission, was to make Chattanooga a more creative and vibrant city that would attract and retain creatives and entrepreneurs alike.

To initiate growth in the local creative economy, CreateHere launched a business-planning course called SpringBoard (now known as CO.STARTERS). In March of 2008, SpringBoard's first class launched with 20 participants ranging from potters to furniture makers to hammered dulcimer players. Throughout this process, new kinds of entrepreneurs began approaching us for help as well. These startup hopefuls were trying to build industry-changing innovations and needed help raising angel or venture capital. Over time, certain themes began to emerge as key priorities for entrepreneurs in our region: the importance of mentorship, access to capital for all stages of growth, and access to talented specialists, among others. CO.LAB finally launched in September 2010 to take the entrepreneurial programs from CreateHere and combine them with a mentorship-driven startup accelerator – CO.LAB Accelerator.

We have come a long way since April of 2008, which has been driven by entrepreneurial thinking. This is a hallmark of our brand and we hope to continue making Chattanooga and southeast Tennessee the most robust and dynamic entrepreneurial ecosystem in the South.

## OUR PROGRAMS & EVENTS

### GIGTANK

GIGTANK is a boutique accelerator for high-growth potential startups, focusing on startups developing ultra high-bandwidth business applications and other technology-intensive business ideas. Located in the heart of Chattanooga's Innovation District, the program invites innovators from across the globe to spend summer months leveraging the city's advanced broadband infrastructure and robust entrepreneurial resources to launch next-generation businesses. GIGTANK has centered around three industry verticals – healthcare, additive manufacturing, and software defined networking – while keeping its doors open to inventive startups of all varieties. The program connects participants with on-the-ground guidance from industry experts and national thought leaders in broadband and entrepreneurship. The experience culminates with GIGTANK Demo Day, where top startups pitch their business concepts to a large audience of investors, partners, media and supporters. Since launching in 2012, GIGTANK has graduated 55 entrepreneurs who raised more than \$21 million in combined capital.

## **CO.LAB ACCELERATOR**

The CO.LAB Accelerator is a mentor-driven program that serves startups in a range of verticals. Two cohorts per year participate in this 90-day experience, which is designed for entrepreneurs who are fully focused on scaling their startups and are preparing to seek funding as they determine the next steps required to move their companies forward. Weekly meetings and regular interactions with CO.LAB's Entrepreneur-in-Residence help participants identify goals and connect with the resources needed to achieve them. Throughout the duration of the program, participants receive access to workspace, office resources and meeting rooms, as well as advising from CO.LAB mentors, who guide them through the business modeling process, help them assess customer feedback, and assist them in developing strategic direction. All graduates earn the opportunity to connect with qualified investors, either in arranged meetings or in a group presentation format. Since launching in 2012, the CO.LAB Accelerator has graduated 74 entrepreneurs who have raised more than \$5.6 million in combined capital.

## **CO.STARTERS**

CO.STARTERS is a nine-week program that helps entrepreneurs turn business ideas into action and supports communities in growing local business. The program, which grew out of CO.LAB and has since evolved into a private company, is now offered in 75 locations across the globe. CO.STARTERS helps aspiring entrepreneurs apply the lean business modeling methods of high-growth startups to small businesses of all kinds. The program encourages participants to build and test small business models before writing a detailed business plan. Throughout this process, participants receive customer feedback and continuously incorporate it into their models to avoid creating businesses based on incorrect assumptions.

Since launching in 2008, CO.STARTERS has evolved to incorporate lessons learned from working with thousands of creative local entrepreneurs. Globally, the program has graduated more than 3,000 participants, with about 73% of graduates' companies still in operation. Those companies employ an average of 2.6 full-time workers and have generated an estimated 5,694 jobs. More than 50 percent of all CO.STARTERS graduates are women.

Locally, CO.LAB graduates around 60 CO.STARTERS participants a year. We also collaborate with community partners in our 10-county region to support their CO.STARTERS programs.

## WILL THIS FLOAT?

Will This Float? is an annual business pitch competition that showcases up-and-coming startup ideas in southeast Tennessee. This fast-paced event is often the first moment in the limelight for participating entrepreneurs. Each contestant gets three minutes to pitch his or her startup idea to before a panel of judges and an audience of local startup leaders, general attendees, and potential mentors and business partners. Once the presentations are complete, the audience votes on the best idea via text message while the judges deliberate backstage. At the end of the evening, the winning entrepreneurs receive a cash prize and package of free business services to take their startup ideas to the next level.

Since launching in 2010, Will This Float? has showcased approximately 67 entrepreneurs who have raised more than \$38 million in combined capital. The event attracts an average of 250 attendees annually, making it one of the largest and most prominent business pitch competitions in the region. A number of notable entrepreneurial successes have grown out of Will This Float?, including SupplyHog, NODE (Variable, Inc.), RootsRated, Granola and Innovasan.

## 48HOUR LAUNCH

48Hour Launch is an annual startup development competition designed to inspire entrepreneurial action in southeast Tennessee. The weekend-long program challenges teams of entrepreneurs and business specialists to spend 48 hours transforming a startup concept into a viable business model or prototype. The experience culminates with a Demo Night, where participants debut their work to the public and a panel of judges. At the end of the event, the top scoring startups receive cash prizes and packages of free business services to support their continuing development.

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 72 projects that raised \$4.3 million in combined capital, and connected teams with free local business services valued at more than \$60,000. A number of major entrepreneurial successes have grown out of 48Hour Launch, including Quickcue – a guest management platform that sold for \$11.5 million in 2014 – as well as Chatype, The Society of Work, and The UNFoundation.

## TALK SHOP TUESDAY

Talk Shop Tuesday is a monthly meetup for regional entrepreneurs to network and gain practical knowledge from speakers who are experienced entrepreneurs themselves. A variety of expertise is regularly shared at Talk Shop Tuesday, including branding, business finance, public speaking, investor relations, and more. Launched in 2016, Talk Shop Tuesday typically attracts an average of 25-50 participants each month, including CO.LAB program alumni and newcomer entrepreneurs.

## COMMUNITY PARTNERSHIPS & EVENTS

Throughout the year, CO.LAB collaborates with a number of community partners to host events and programs that advance the organization's mission to enrich the entrepreneurial ecosystem in southeast Tennessee. Some of those events include Startup Week Chattanooga and the Chattanooga Mini Maker Faire – both of which CO.LAB helped found – as well as youth entrepreneurship programs like 24Hour Generator and Future Founders. CO.LAB also regularly partners with the Mozilla Foundation to host hackathons centered around ultra high-speed broadband.