

For Immediate Release

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Birmingham startups named winners of Alabama Launchpad Startup Competition Finale

Birmingham, AL, Nov. 15 --- Two Birmingham startups were the winners in Wednesday night's Alabama Launchpad Startup Competition Finale held at Iron City.

A judging panel chose Influencer (INFLCR) as the winner of the seed track. INFLCR equips innovative college athletic programs with critical social media tools to empower their student-athletes to be brand ambassadors on social media. The startup took home the top prize of \$100,000.

Winning the concept track for a prize of \$50,000 was Edify Online Corp., an exchange of independent teaching talents from universities and communities that work together to achieve important milestones for higher education students.

The teams were among six that pitched before the judges and a live audience during the Launchpad Finale. There were three teams in the concept track and three competing in the seed track.

Steve Spencer, president of the Economic Development Partnership of Alabama, presented INFLCR with the \$100,000 check.

"Innovation is the nucleus of what will move this state forward," he said.

Alabama Deputy Secretary of Commerce Angela Till presented the \$50,000 check to Edify.

"At the same time, we continue efforts to attract new investment, new jobs and great companies to the state, we share the same goal as Alabama Launchpad on helping companies start, stay and grow in Alabama," she said. "Fostering the state's entrepreneurial community is part of Alabama's strategic economic development plan that is in place. We are excited at the Department of Commerce about partnering with EDPA in the Launchpad program to help these companies grow."

Till said the Department of Commerce supports startups as they transform their ideas into the next generation of companies.

“All of Alabama will reap the benefits because we will diversify our economy and create more jobs,” she said.

Since Alabama Launchpad’s 2006 inception, \$4 million has been invested in companies that have created more than 500 jobs and raised \$50 million in capital. Alabama Launchpad is the most active early stage investor in Alabama, according to PitchBook, which tracks the public and private equity markets.

Alabama Launchpad recently updated its process and is expanding its reach across the state through regional partnerships.

The original statewide competition includes a more efficient application process that now judges entrants along two tracks: concept stage entrepreneurs launching businesses and seed stage businesses accelerating growth.

The competition also has a shorter, two-month schedule compared to five months in the past. And only the best concept business and seed stage business win cash prizes, although every entrant will receive valuable feedback and exposure to capital providers in the state.

Meanwhile, two regional contests have spun off in the Shoals and in Auburn.

Like the statewide program, the regional ones offer local entrepreneurs the chance to compete for funding and receive valuable mentoring.

In addition to live pitches from the startups, the Finale event on Wednesday also included a panel discussion on growing a successful company in Alabama and an afterparty with live entertainment.

About the Economic Development Partnership of Alabama: Now in its 26th year, the non-profit Partnership represents the private sector’s contribution to economic development in Alabama. EDPA is supported by more than 60 partners from across the state and works to attract, retain and grow jobs in Alabama, while also helping high growth companies start, stay and grow in Alabama and recognizing entrepreneurship statewide through its Alabama Launchpad program.

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