



For Immediate Release

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Alabama Launchpad accepting applications from innovative startups for its next startup competition round; Up to \$250,000 available to help take new companies to the next level in job creation

Birmingham, Ala., April 8, -- Alabama Launchpad, a program of the Economic Development Partnership of Alabama, is accepting applications now through May 11 for the next round of its startup competition, which invests in the development of early-stage Alabama startups and shines a light on innovative new companies.

Interested startups can apply at <http://alabamalaunchpad.com/startup-competition/application/> before 9 a.m. May 11. A five-judge panel will select the teams to compete. Those selected will be announced May 29.

While the startups will compete for a share of up to \$250,000, Greg Sheek, Alabama Launchpad programs director, said the competition also serves as a filter for startup ventures in the state.

Sheek said the judges, who are entrepreneurs and top business executives from across the region, look at both the market potential behind the products or services the startups are developing, as well as the strength of the startup teams.

“We recognize the critical role of startup companies in innovation and bringing forth new technologies to foster job creation in Alabama,” Sheek said. “We are excited to offer these aspiring entrepreneurs critical funding, sound business advice and the opportunity to take their companies to the next level.”

In the last round of competition, which ended March 20, all five finalists received a share of funding, totaling \$214,300.

The Alabama Launchpad Startup Competition, started as a pilot project in 2006, is financed by business, the state of Alabama and seven universities. Since its inception, Alabama Launchpad has led to the creation of 305 knowledge-based jobs and \$20.4 million in follow-on funding.

To see a gallery of success stories, visit

<http://alabamalaunchpad.com/technologyentrepreneurs/success-stories-2/>.

About the Economic Development Partnership of Alabama: *In its 25th year, the Partnership represents the private sector's contribution to economic development in Alabama. EDPA is a private, non-profit organization funded by more than 70 leading companies committed to the state's long-term economic success. EDPA provides leadership and services that recruit new businesses to the state, retain existing business and renew Alabama's economy by fostering innovation both within existing industries and through the commercialization of new technologies.*

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