



News release

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WEDC contact: Lauren Foley, (608) 210-6834

Gateway contact: Lee Colony, (262) 359-0798

WEDC awards Launch Box grant for business accelerator program

Wisconsin Economic Development Corporation has awarded Gateway Technical College a \$50,000 grant to support its Launch Box Growth Accelerator program, assisting 10 area entrepreneurial teams to help them start or grow their business.

“We are committed to creating a business climate that supports our next generation of entrepreneurs and small business owners in Wisconsin,” said Governor Scott Walker. “Our partnership and investment in Gateway Technical College’s Launch Box assists these new businesses with hands-on training, mentoring and financial assistance to bridge the gap from an idea to the creation of a business and initial investment.”

WEDC’s Seed Accelerator Program was launched in 2012 to support nonprofit accelerators that support pre-seed, technology-based and growth-oriented businesses.

“We are thrilled to hear that Gateway received a second round of funding from the WEDC and continues to be a part of this statewide effort to increase entrepreneurship in Wisconsin,” said Gateway Launch Box director Thalia Mendez. “We know that there are many

talented individuals in the Greater Racine area and beyond that will benefit from this programing.”

The Launch Box Growth Accelerator starting June 7 will begin accepting applications for its program, scheduled to begin in September at Gateway’s Business Resource Center on its Racine Campus. Online applications will be available at www.gtc.edu/accelerator and will close Aug. 26.

“Gateway Technical College is asserting its commitment to entrepreneurial development through efforts like the Launch Box program,” said WEDC secretary and CEO Mark Hogan. “WEDC is pleased to partner with Gateway Technical College as we aim to support entrepreneurs and assist in the creation of the next generation of Wisconsin companies.”

Participants will be involved in an intense, 12-week training and mentoring program to help them develop and refine their business models and, upon successful completion, will each receive a \$2,500 seed grant. Gateway will work with Greg Meier of the Global Entrepreneurship Collective to deliver the dynamic, interactive and collaborative programing to entrepreneurs in the Gateway district for a second time.

Accelerators provide business model training, experienced mentorship and financial assistance to a class of selected entrepreneurs. WEDC grant funds may be used as seed capital for participating startups, as well as for operating costs of the accelerator. Launch Box is the seventh accelerator launched through the program which has assisted more than 140 entrepreneurial ventures throughout Wisconsin.

This is the second accelerator grant secured by Gateway.

About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive economy. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit www.inwisconsin.com or follow WEDC on Twitter @_InWisconsin to learn more.

Gateway Technical College collaborates with communities in Kenosha, Racine and Walworth counties to

ensure economic growth and viability by providing education, training, leadership and technological resources to meet the changing needs of students, employers and communities. www.gtc.edu