

Technology Lab Reports Strong Performance in Q4 2023 and Q1 2024, Reinforcing Industry Leadership

Highlights: 22% revenue increase in Q4, adding 53 school partner, and gaining industry awards. Q1 2024 hit 103% of its quarterly recurring revenue sales goal.

NASHVILLE, TENNESSEE, UNITED STATES OF AMERICA, April 17, 2024 /EINPresswire.com/ -- [Technology Lab](#), a leading provider of innovative IT solutions for K-12 schools, shares its achievements and strides in the fourth quarter of 2023 and the first quarter of 2024. Demonstrating resilience and strategic growth, Technology Lab has met and exceeded its financial and operational goals, strengthening a robust foundation for sustained excellence in serving its K-12 Education clients nationwide.

Financial Highlights:

Q4 2023: Technology Lab rounded off a remarkable year, demonstrating solid financial performance.

22% higher overall revenue than expected, underscoring the company's exceptional performance and the efficacy of its strategic initiatives.

The 39% increase in monthly Managed Service Revenue over the previous December highlights the escalating trend for this service vertical.

Revenue from other categories—including Subcontractor, Projects, and Break-Fix Income—soared by 178% over last December and was 331% above expectations, reflecting exceptional growth in diversified revenue streams and operational efficiency.



Technology Lab shares impressive performance in Q4 2023 and Q1 2024, demonstrating strong financial results and strategic growth.



Technology Lab - Simplified IT Solutions Designed for K-12 Schools



We're excited to continue our mission of transforming education through technology, driving growth, and creating value for our stakeholders."

*Josh Boyd, Founder & CEO of
Technology Lab*

Q1 2024: The company hit 103% of its quarterly recurring revenue sales goal, continuing its trajectory of financial growth and stability.

Operational and Strategic Developments:

In Q4 2023, Technology Lab focused on enhancing its operational infrastructure and customer support mechanisms, including successfully implementing a new Customer Relationship Management (CRM) system, Quoting platform, and Client Ticketing and Support

platform. These advancements, alongside an enhanced Employee Benefits Plan, have set a new standard for operational distinction within the company.

Growth and Expansion:

Over the last six months, adding 53 new school partners and 20 new employees speaks volumes about Technology Lab's growing influence and commitment to education technology.

Expanding its footprint in target states, including Alabama, Florida, Georgia, Louisiana, Mississippi, and Tennessee, and moving into a larger headquarters in the Nashville area reflects the Technology Lab's vision and its charge to provide unparalleled services.

Industry Recognition:

Technology Lab's industry leadership and innovative approaches have been recognized with prestigious awards, including the CRN Fast Growth 150, Channel Futures MSP 501, and, for two consecutive years, the CRN MSP 500. Technology Lab was recently named a Nashville Business Journal's Best in Business Finalist.

Looking Ahead:

With a priority on staying at the forefront of artificial intelligence (AI) in education, Technology Lab led a panel discussion at the Georgia Charter School conference, highlighting the impact of AI tools like Microsoft's Copilot. Technology Lab remains committed to utilizing events and webinars to educate on the pros and cons of AI, ensuring that its partners and clients are well-informed and prepared for the evolving technology landscape.

"Our achievements are a testament to our innovative approach and dedication to excellence in the EdTech sector. As we look to the future, we're excited to continue our mission of transforming education through technology, driving growth, and creating value for our stakeholders. Together, we are not just navigating the present but shaping the future of learning," said Josh Boyd, Founder & CEO of Technology Lab.

About Technology Lab

Technology Lab is a leading IT Managed Service Provider (MSP) focused on independent schools, specializing in Managed IT Services, Technology Strategy Services (Virtual CIO), Security Services, and Products & Services that keep schools compliant and thriving. Founded in 2009, Technology Lab is an award-winning Microsoft and Apple-certified MSP, Google for Education Partner, E-Rate Certified, Channel Futures MSP 501, 500 and Pioneer 250, and CRN Fast Growth 150 company.

A school's IT responsibilities are all-consuming, regardless of size or location. Time, money, and resources are often stretched thin, making managing the day-to-day technology needs daunting and new initiatives an impossible pursuit. That's where Technology Lab comes in. Our team of specialists has spent our days and nights in R&D, formulating a proven approach to IT solutions specifically designed for K-12 schools. Headquartered in Nashville, Tennessee, Technology Lab boasts satellite offices in Alabama, Florida, Georgia, Mississippi, and Louisiana.

Simplified IT Solutions Designed for K-12 Schools — Innovation Awaits. To learn more, visit [technologylab.com](https://www.technologylab.com).

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