

Florida Economic Gardening Institute and Partners Unveil GrowFL to Cultivate Growth Companies

By Elizabeth Buccianti

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Statewide Program Targets Second-Stage Businesses Offering Sophisticated Tools and Elite Staff

ORLANDO, Fla. – Hundreds of Florida businesses are about to become beneficiaries of a visionary program designed to help them grow and create jobs by providing access to an elite team of business analysts specially trained in a variety of disciplines and equipped with sophisticated tools designed and targeted for what are known as “second-stage” companies.

GrowFL will deploy its team of analysts at no charge to provide qualified companies with technical assistance and access to a suite of information and decision-making tools, including:

Information Tools:

Database Research

Search Engine Optimization (SEO)

Geographic Information Systems (GIS)

Network Mapping

Social Media Strategies

Decision-Making Tools:

Strategy Analysis

Management Team Temperament

Capital Referrals

Labor Referrals

Patterned after a proven program pioneered in Colorado, the Florida Economic Gardening Institute (FEGI) was funded by the Florida Legislature to cultivate growth companies – privately-held, resident firms that employ 10-50 workers, generate \$1 million to \$25 million, and had revenue and employment growth in three of their last five years.

FEGI has created a first-of-its-kind strategic partnership that will draw on the nationally recognized assets of the Edward Lowe Foundation, which for more than 20 years has been developing programs to encourage entrepreneurship as the key strategy for economic growth and community development. The Edward Lowe Foundation has committed to bringing together a team of trained analysts to provide both initial services to the chosen companies and to train Florida teams.

“The GrowFL program is a unique statewide partnership that includes the Florida Economic Development Council, Enterprise Florida, Workforce Florida, the Florida High Tech Corridor Council and others working to identify and cultivate hundreds of growth companies,” said Program Administrator Dr. Tom O’Neal, associate vice president of research and founder of UCF’s highly acclaimed incubation network. “We’re looking for companies I’d describe as teenagers. They are beyond the startup phase but need the tools to take them to adulthood.”

Companies may apply at www.GrowFL.com. “Our team is already conducting screening interviews to rapidly ramp up this effort and get the tools in the hands of the companies most likely to create new jobs in

Florida,” said O’Neal.

Edward Lowe Foundation President Mark Lange said 8 percent of Florida businesses statewide meet the profile, and pointed out that between 2005 and 2007 second-stage companies in Florida were responsible for 36 percent of job growth. “At a time when jobs are so critical to our nation’s economic recovery, Governor Charlie Crist and Florida’s Legislature were visionaries to invest in cultivating the companies that have proven their ability to grow and create employment.”

“In every community large or small, urban or rural throughout the state we have economic development professionals helping to make the work of GrowFL a priority,” said Amy Evancho, president of the Florida Economic Development Council, whose 500 members are economic development professionals and public and private economic development agencies serving all of the state’s cities and counties.

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The Florida Economic Gardening Institute was created by the 2009 Florida Legislature as the Economic Gardening Technical Assistance Pilot Program to stimulate investment in Florida’s economy by providing technical assistance for expanding businesses in the state. Qualified companies must be engaged in the following sectors: Manufacturing; Finance & Insurance Services; Wholesale Trade; Information Industries; Professional, Scientific & Technical Services; Management Services; and, Administrative & Support Services. Additional information is available at www.GrowFL.com.

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