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Tech innovation in Florida

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Our state is an economic powerhouse. Not only is our economy the fourth largest in the nation, but if Florida were an independent country, its economy would be the 18th largest in the world. In 2014 alone, our state's gross domestic product reached upward of $840 billion. One might assume that the majority of this figure is derived from Florida's world-class tourism or international-commercial sectors. In reality, however, more than 90 percent of it is generated in our state's financial and professional service sector. Taking this into account, one of the most increasingly significant aspects of Florida's service-driven economy concerns our well-established, yet rapidly developing high-tech industry.

Florida first became acquainted with the business of information technology back in 1967. At the time, Thomas John Watson Jr., then chairman of the board of tech titan IBM, constructed a massive complex in Boca Raton for the purpose of manufacturing industrial computers and conducting research in computer technology. Shortly thereafter, Florida Atlantic University was opened in part to collaborate with and accommodate the newly arrived IT engineers. It was not until IBM's milestone invention of the very first personal computer in 1981 right next to FAU's campus that our state began to emerge as a national leader in IT. As such, the monumental success of IBM's revolutionary new device catapulted our region into the high-tech limelight; this quickly attracted other prominent tech businesses to the area and ultimately put Florida on the map as one of the most cutting-edge tech hubs in the nation.

Our state maintains this reputation to this day. Florida is currently home to nearly 26,000 IT companies that collectively employ a staggering 245,700 highly specialized tech professionals; accordingly, we are now the fourth-highest-ranked state for high-tech establishments. In this context, Florida's tech industry is propped up by our unique strength and proficiency in telecommunications, digital media, microelectronics and computer products, software and computer design systems, photonics and optics, and modeling, simulation and training. In addition to Florida's prowess in facilitating a vibrant business climate for IT entities, our state also excels in the area of tech-based trade and commerce, having since become the third-largest exporter of high-tech products in the United States.

In observing just how economically vital and beneficial our IT sector has become to the well-being of our state, the industry still owes much of its success in this regard to the wide variety of "tech accelerators" situated throughout Florida. These tech accelerators are public-private entities that essentially act as high-tech business incubators, whereby up-and-coming tech innovation startups can effectively take root and new, entrepreneurial ideas can be cultivated and shared. Most of Florida's tech accelerators are concentrated in and around Florida's "high tech corridor," which stretches from Orlando to Jacksonville.

Among the most under-appreciated types of tech accelerators are those that function alongside our state's colleges and universities; these include the FISE Energy Tech Incubator and Innovation Hub at the University of Florida, the C. Scott Ellington Technology Business Incubator and Tech Runway program at FAU, Tech Station at Florida International University, the IT Entrepreneurial Leadership and Innovation Student Business Incubator at the Florida Institute of Technology, the Launch Pad Tech Accelerator (now referred to as Venture Hive) at the University of Miami and the University of Central Florida Technology Incubator.

In comparison to non-academic IT incubators, college and university-based accelerators such as these provide a much more creative, secure and resourceful medium in which to experiment with untested technologies and bold entrepreneurial concepts. With their stable infrastructures, vast libraries of information and experienced professional staffs, these academic tech accelerators routinely add hundreds of tech sector jobs to Florida's economy every year and possess the greatest potential for discovering the next major breakthrough in IT and tech innovation.

After all, the circumstances surrounding the birth of the first PC involved an institution of higher education, FAU, collaborating with a private business entity, IBM, which yielded an incredibly fertile business environment for tech innovation. Our state's high-tech industry must continue this proven tradition that was so integral to the meteoric rise of our IT market in the 1980s by preserving and enhancing Florida's system of university and college-affiliated tech accelerators. In doing so, one can only imagine what other innovative, awe-inspiring products Florida's tech sector could very well create in the future.

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