

COMMITTEE MEETING EXPANDED AGENDA**APPROPRIATIONS SUBCOMMITTEE ON
TRANSPORTATION, TOURISM, AND ECONOMIC
DEVELOPMENT****Senator Gardiner, Chair**
Senator Margolis, Vice Chair

MEETING DATE: Wednesday, February 12, 2014
TIME: 10:00 a.m.—12:00 noon
PLACE: *Toni Jennings Committee Room, 110 Senate Office Building*

MEMBERS: Senator Gardiner, Chair; Senator Margolis, Vice Chair; Senators Brandes, Evers, Gibson, Latvala, Lee, Ring, Simpson, Sobel, Stargel, and Thompson

TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
	Presentation by the Institute for the Commercialization of Public Research		Presented
	Presentations by Workforce Florida, Inc., on: Workforce Services Branding Initiative Implementation of Quick Response Training		Presented
	Other Related Meeting Documents		



Growing Florida's Innovation Economy

From Great Science to New Companies, Products and Jobs



A group of men in suits and one woman in a red dress are gathered around a table, signing documents. One man is seated at the table, writing on a document. The group consists of approximately ten people, mostly men in suits, and one woman in a red dress. They are all looking down at the documents on the table. The setting appears to be an office or a formal meeting room.



Opportunity

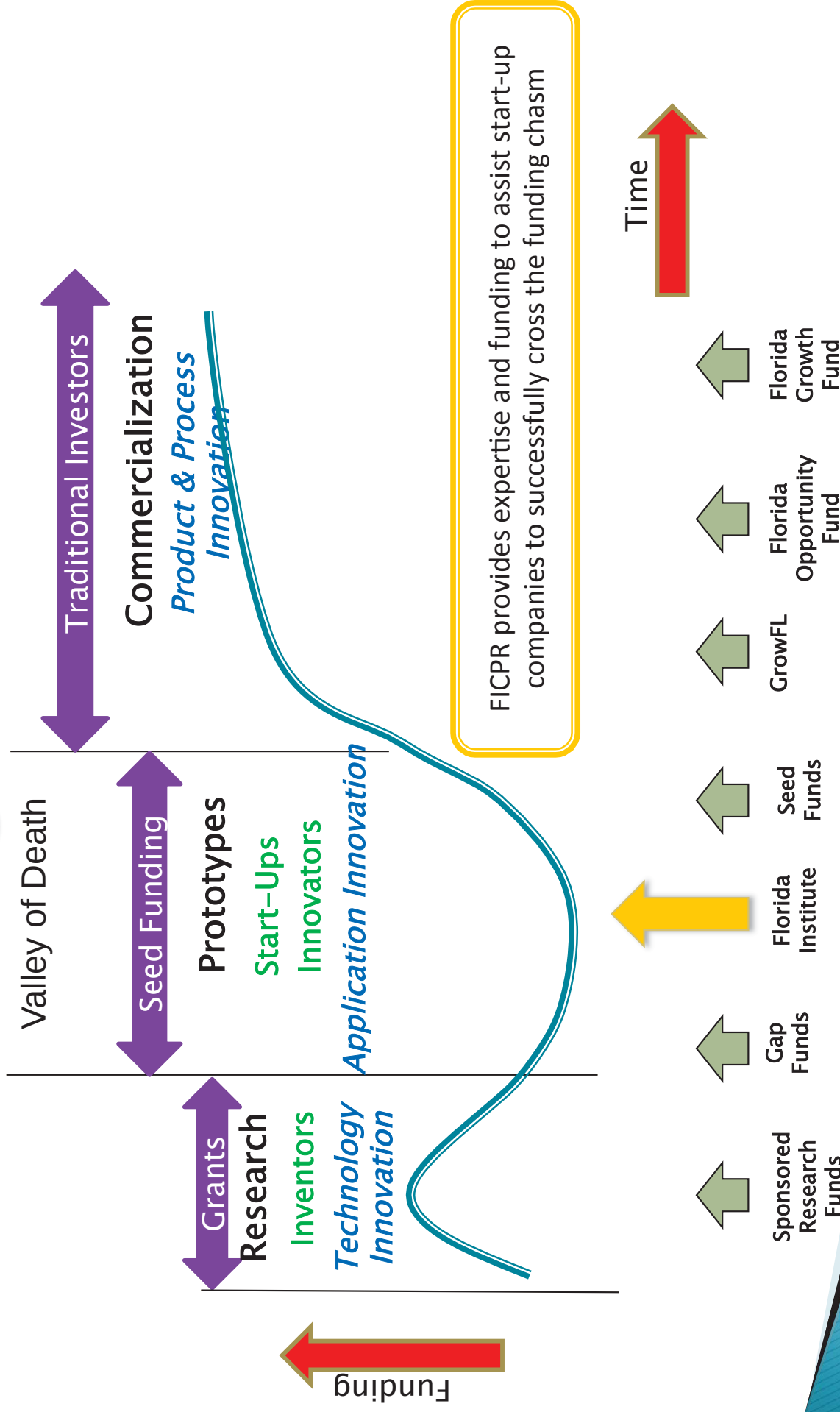
- ▶ A seamless, end-to-end funding and support ecosystem is critical to the development of Florida's innovation economy.
- ▶ Florida Institute fills ecosystem gaps by attracting management and capital to start, grow and keep innovation-based companies here.



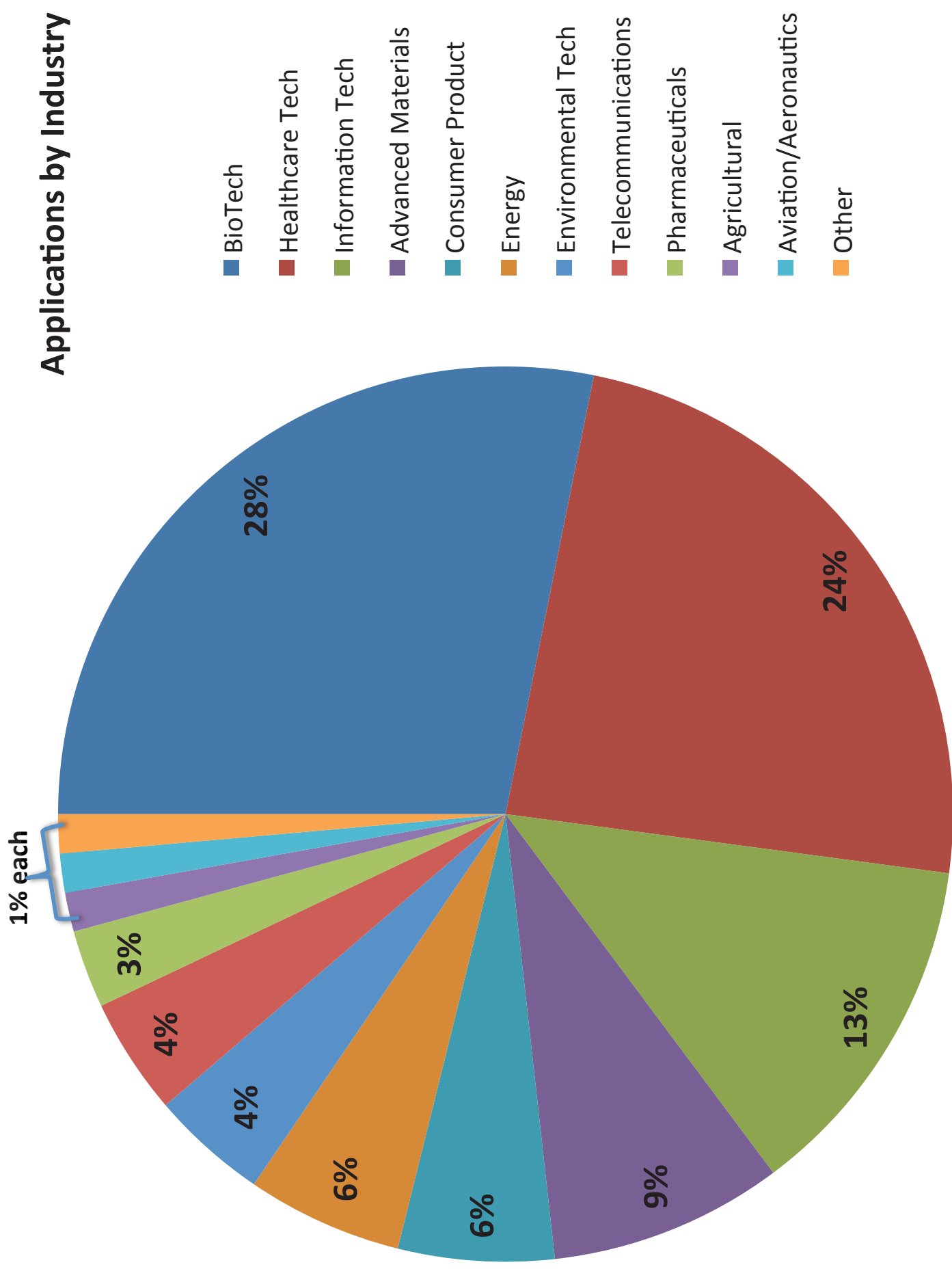
Florida Institute for Commercialization

- ▶ Supports 22+ universities and institutions
 - ▶ Leverages \$2B statewide research infrastructure to build great companies and products that improve and save lives
 - ▶ Delivers company creation, building and funding programs
 - Mentoring and coaching to prepare for fundraising
 - Comprehensive due diligence process
 - Investor Advisory Board screens and provides feedback
 - CEO Council of individuals looking for “next opportunity”
 - Seed funds that require private investor match
 - Creation of statewide angel investor networks
- 

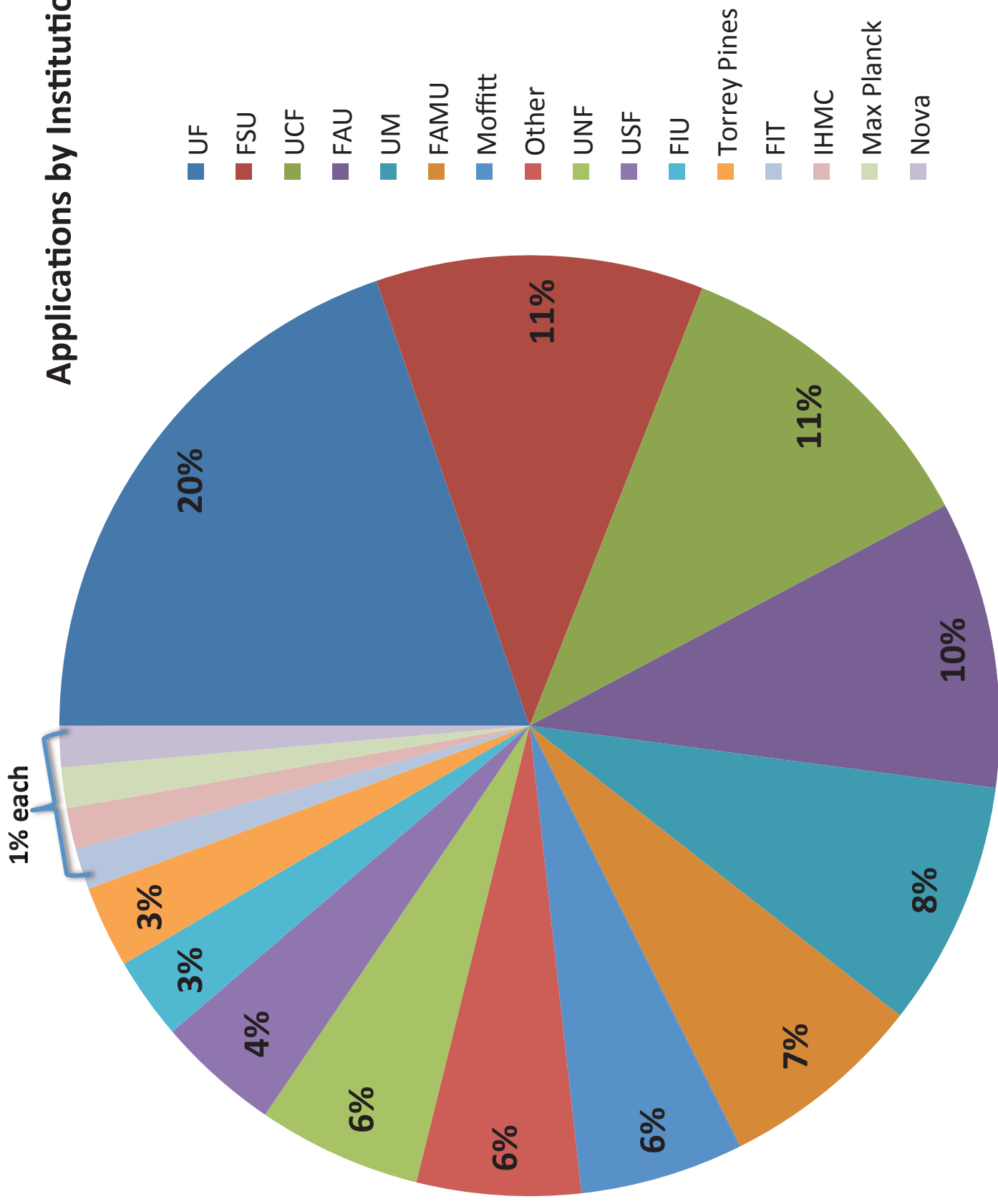
Funding Continuum



Applications by Industry



Applications by Institution



Seed Capital Accelerator Program

- ▶ Created in 2011
- ▶ \$8.5M for loans ranging between \$50,000 and \$300,000 to bridge the gap
- ▶ Requires recipients to match 1:1 with private investment dollars
- ▶ Results to date:
 - Funds 98% committed: 28 companies approved for funding; 25 funded
 - Funded companies have raised 3x – 5x private investment (>\$25MM)
 - Avg. salary per job created = \$74,000

Florida Technology Seed Capital Fund

- ▶ Created in 2013; launched Fall 2013
 - ▶ \$4.275 available in seed funds
 - ▶ Funding provided to spinout companies in the form of convertible notes or equity – Fund will be evergreen
 - ▶ First funding up to \$300,000; requires 1:1 match
 - ▶ Second funding for select companies up to \$200,000; requires 2:1 match
 - ▶ Applications exceed available funds 4:1; All funds committed by June 2014 (est.)
- 

Company Highlights

- ▶ Shadow Health, University of Florida
 - 50 employees—keeping Florida talent here!
 - Product now offered to more than 200 health organizations and used by over 12,000 students

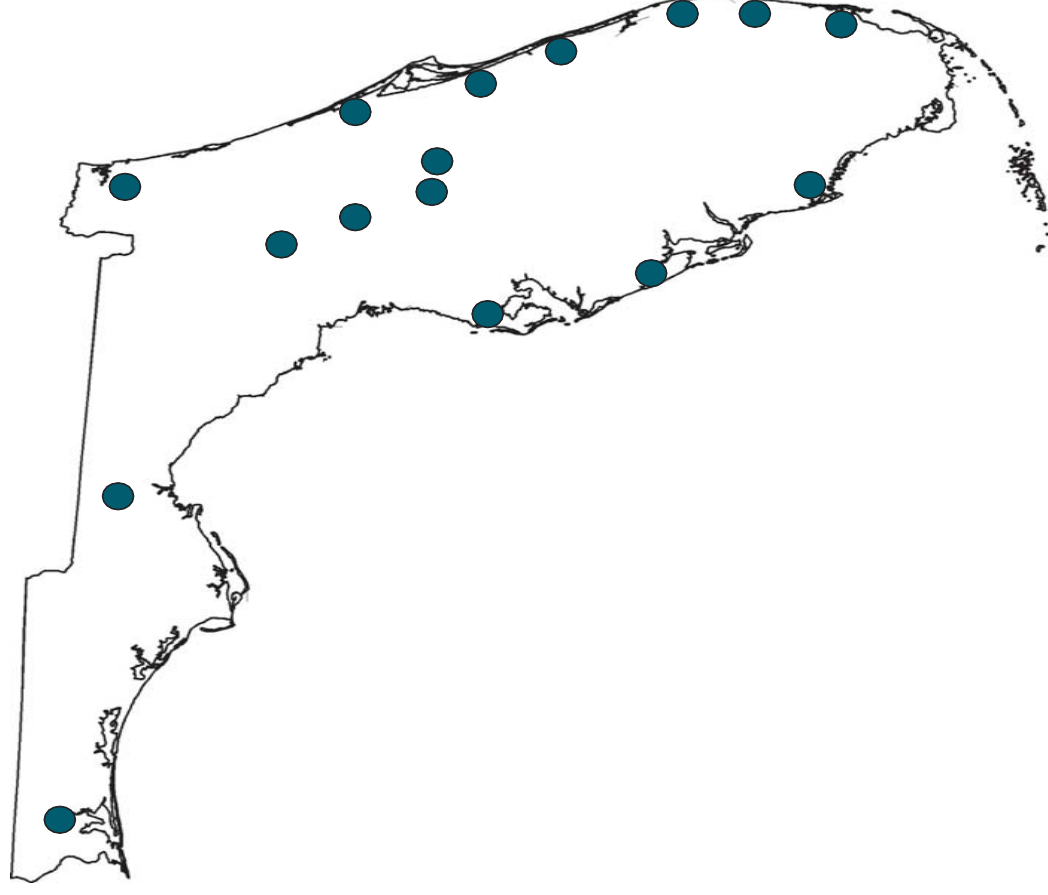


Company Highlights (continued)

- ▶ Paracosm, University of Florida
 - Developers of realistic, detailed and dimensionally accurate indoor 3-D modeling and navigation software
 - 15 employees and growing
- ▶ Garmor, University of Central Florida
 - Developers of lightweight advanced graphene materials
 - Expansion to 10,000 sq. ft. with plans to hire 80–100 employees

Florida Angel Nexus (FAN)

- ▶ Capital attraction for Florida companies



FAN Chapters

Groups of Angels + 'Side Car' Funds

Geography | Expertise | University
Affiliation

Recruit & Coordinate
Members

Cultivate Local Deal Flow
Host Chapter Meetings

Robust Pipeline Statewide

100 New Applications Annually

- ▶ Universities continue to conduct groundbreaking research & development that results in new patented technologies
- ▶ Institute receives on average 25 new applications per quarter
- ▶ Foundation in place to identify promising technologies and build and fund the next generation of great companies and entrepreneurs, and products that improve and save lives



Ecosystem Return on Investment

- ▶ Leverage robust research base to develop a pipeline of investible, high growth–potential companies
 - ▶ Develop products and companies that solve today's tough challenges
 - ▶ Compete nationally and globally in entrepreneurship and innovation
 - ▶ Attract and retain top talent in Florida
 - ▶ Improve Florida's standing for attracting VC investment – keep great companies here!
 - ▶ Create jobs and provide a positive ROI while building Florida's future
- 

THE FLORIDA SENATE

APPEARANCE RECORD

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

2.12.14
Meeting Date

Topic Institute for Commercialization of Public Research
Name Jamie Grooms
Job Title CEO

Bill Number

(if applicable)

Amendment Barcode

(if applicable)

Address

Street

Phone

City

State

Zip

Speaking:

☐ For

☐ Against

☐ Information

Representing Institute for Commercialization of Public Research

Appearing at request of Chair: ☒ Yes ☐ No

☒ Yes ☐ No

Lobbyist registered with Legislature: ☐ Yes ☐ No

While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.

This form is part of the public record for this meeting.

S-001 (10/20/11)

Spoke

E-mail Jamie.Grooms@Florida-
Institute.Com



Senate Appropriations Subcommittee on Transportation and Economic Development February 12, 2014



Quick Response Training

39,815 individuals trained between 2007-2012

FY 2012-2013 \$6 million appropriation

- Entire appropriation under contract by June 30, 2013
- 6,522 expected trainees

FY 2013-2014 \$12 million appropriation

- \$11.5 million under contract as of January 31, 2014
- 8,223 expected trainees
- \$1.1 million in applications awaiting approval

Trainees' wages increased nearly 30%, on average, one year after completing training (FY 2010-11 FETPIP Data)



Unified Branding Initiative

WHERE WE WERE:

24 regional workforce boards

25 different logos

Low brand awareness



Unified Branding Initiative

WHERE WE ARE TODAY:

A single, unified brand identity for Florida's workforce system to better serve businesses, job seekers and workers



Unified Branding Initiative

ONE unified brand identity for Florida's workforce system... now known as CareerSource Florida network

Easier **identification** of & **access** to workforce services for job seekers and businesses

Unified brand charter leading to better **service** to **job seekers** and **businesses** at state and local levels



Thank you!



THE FLORIDA SENATE

APPEARANCE RECORD

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

2-12-14

Meeting Date

Topic Quick Response Training & Branding, Career Source Florida

(if applicable)

Name Chris Hart

Amendment Barcode

(if applicable)

Job Title President / CEO

Address 1580 Waldo Palmer Ln. Phone 921-36

Street

Tallahassee FL 32308

City

State

Zip

E-mail chart@careersourceflorida.com

Speaking: ☐ For ☐ Against ☒ Information

Representing Career Source Florida

Appearing at request of Chair: ☒ Yes ☐ No

Lobbyist registered with Legislature: ☐ Yes ☒ No

While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.

This form is part of the public record for this meeting.

S-001 (10/20/11)

[Signature]

CourtSmart Tag Report

Room: EL 110

Case:

Type:

Caption: Senate Appropriations Subcommittee on Transportation, Tourism, and Economic Development **Judge:**

Started: 2/12/2014 9:59:59 AM

Ends: 2/12/2014 10:55:04 AM

Length: 00:55:06

10:00:00 AM	Sen. Gardiner (chair)
10:00:28 AM	Technical difficulties with extraneous conversation unrelated to meeting
10:06:07 AM	Sen Gardiner (chair)
10:06:12 AM	Roll Call
10:06:31 AM	Technical difficulties with extraneous conversation unrelated to meeting
10:08:42 AM	Tab 1 - Presentation by the Institute for the Commercialization of Public Research
10:09:09 AM	Jamie Grooms, CEO, Institute for the Commercialization of Public Research
10:21:40 AM	Sen. Gardiner
10:21:42 AM	Sen. Margolis
10:22:38 AM	Sen. Gardiner
10:22:39 AM	J. Grooms
10:22:44 AM	Sen. Margolis
10:22:50 AM	J. Grooms
10:23:19 AM	Sen. Gardiner
10:23:23 AM	Sen. Margolis
10:23:41 AM	Sen. Gardiner
10:23:50 AM	Sen. Gibson
10:23:58 AM	Sen. Gardiner
10:24:06 AM	J. Grooms
10:24:21 AM	Sen. Gardiner
10:24:26 AM	Sen. Sobel
10:24:45 AM	J. Grooms
10:25:27 AM	Sen. Sobel
10:25:36 AM	J. Grooms
10:25:57 AM	Sen. Sobel
10:25:58 AM	J. Grooms
10:26:03 AM	Sen. Sobel
10:26:05 AM	Sen. Gardiner
10:26:09 AM	Sen. Ring
10:30:25 AM	Sen. Gardiner
10:30:50 AM	Sen. Sobel
10:31:29 AM	Sen. Ring
10:32:05 AM	Sen. Gardiner
10:32:06 AM	Sen. Lee
10:33:27 AM	Sen. Gardiner
10:33:29 AM	J. Grooms
10:33:37 AM	Tab 2 - Presentation on Workforce Services Branding Initiative Implementation of Quick Response Training
10:33:43 AM	Chris Hart, President/CEO of Workforce Florida, Inc.
10:33:48 AM	Sen. Gardiner
10:33:55 AM	C. Hart
10:33:59 AM	Sen. Gardiner
10:34:03 AM	C. Hart
10:34:12 AM	Sen. Gardiner
10:34:13 AM	C. Hart
10:38:53 AM	Sen. Gardiner
10:38:54 AM	C. Hart
10:45:09 AM	Sen. Gardiner
10:45:13 AM	Sen. Margolis
10:45:43 AM	C. Hart
10:46:15 AM	Sen. Margolis
10:46:17 AM	Sen. Gardiner

10:46:22 AM	Sen. Margolis
10:46:34 AM	Sen. Gardiner
10:46:38 AM	Sen. Sobel
10:46:41 AM	C. Hart
10:46:41 AM	Sen. Sobel
10:47:02 AM	C. Hart
10:50:17 AM	Sen. Sobel
10:50:18 AM	Sen. Gardiner
10:50:24 AM	Sen. Thompson
10:50:55 AM	C. Hart
10:51:45 AM	Sen. Thompson
10:52:25 AM	C. Hart
10:53:14 AM	Sen. Thompson
10:53:16 AM	Sen. Gardiner
10:53:18 AM	Sen. Gibson
10:54:18 AM	Sen. Gardiner
10:54:33 AM	C. Hart
10:54:36 AM	Sen. Gardiner
10:54:41 AM	C. Hart
10:54:42 AM	Sen. Gardiner
10:54:51 AM	Sen. Brandes
10:54:54 AM	Sen. Gardiner
10:54:55 AM	Sen. Brandes
10:55:02 AM	Sen. Gardiner