



A regional economic development initiative of:



Annual Report

2007/2008



Year in Review

Dear Fellow Floridians:

At a time when resources are at a premium, the investment of time and funds that the Florida High Tech Corridor Council (FHTCC) has made over the last 12 years in developing relationships is proving to pay significant dividends.

Partnerships involving our three Corridor universities, two dozen economic development organizations, and 14 community colleges, along with workforce boards, local governments, public school systems and corporate leaders within the Corridor have proven to be an important asset in the continued development and growth of high tech industries and the workforce to support them across the Corridor.



This year's annual report on the activity of the Florida High Tech Corridor Council proves that, even in a time of belt-tightening, research and workforce development remain important areas of focus for universities and businesses across the Corridor.

Our year-end report notes the investment of \$4.7 million of Corridor Council grants to help fund 120 research projects in partnership with 74 companies in the Corridor, through the Matching Grants Research Program (MGRP). These grants were matched by nearly \$14.5 million in cash, equipment and in-kind matches for a total of more than \$19.2 million in research being conducted on our three university campuses.

In addition to the significant influx of research dollars and the downstream value created by the MGRP, what makes this initiative particularly special is that company researchers work side-by-side with faculty and graduate students at the University of Central Florida, University of South Florida and University of Florida. This creates an unmatched culture of cooperative research and opens career doors for the gifted students attending our universities.

During the last year the Corridor unveiled the Virtual Visit, which provides visitors with an opportunity for a virtual trip to Central Florida where they can learn about all the opportunities in economic and innovation development available in the Corridor. For the second time, the Council sponsored Career Expo, which provided career center directors from across the country with a real trip to the region to meet company representatives and learn about all the Corridor has to offer for skilled recent college graduates.

Through this annual report, I hope you will see that FHTCC remains committed to serving as a watchful steward of Corridor funds and dedicated to continuing to grow partnerships and invest in initiatives that will enhance the opportunities to attract, retain and grow high tech industry and to develop the workforce to support those industries in the 23-county Corridor.

Sincerely,

A handwritten signature in dark ink that reads "Randy Berridge". The signature is written in a cursive, flowing style.

Randy Berridge
President

The Strength of Partnerships

In a year when economic challenges have made every dollar especially valuable, the partnerships that have been forged across Florida's High Tech Corridor over the last 12 years become increasingly important as the Florida High Tech Corridor Council (FHTCC) continues its mission to attract, retain and grow high tech industries and the workforce to support them.

What started in 1996, when the Florida Legislature empowered the University of Central Florida (UCF) in Orlando and the University of South Florida (USF) in Tampa to partner in a unique economic development initiative, has now grown into a powerful alliance that also includes the University of Florida (UF), 14 community colleges and nearly two dozen economic development organizations across the Corridor.

In addition, hundreds of companies from across the 23-county Corridor, ranging from large global giants to small incubator start-ups, have been involved in efforts that have helped build Florida's High Tech Corridor into a globally recognized place where innovation is cultivated and thriving.

The following overview provides more details about how the continued use of partnerships allowed the Council to maintain a high level of support for Corridor programs and initiatives during 2007/2008.

Matching Grants Research Program

Every year, dozens of companies across the Corridor participate in a unique program that leverages the strengths of the three Corridor universities in the development of commercially applicable emerging technologies.

Through FHTCC's Matching Grants Research Program (MGRP), innovative technological advances that otherwise may not have ever seen the light of day have done everything from reduce the size of a cell phone battery to clean the faces of American troops in Iraq.

Because funds for research and development are often among the first to be reduced or eliminated during an economic downturn, the ability for universities and company partners to show specific return on investment has made the MGRP a continued success.

During 2007/2008, the program generated 120 projects in partnership with 74 Corridor companies, including 29 companies participating in a MGRP for the first time. The Council invested \$4.7 million in the projects, while the participating companies matched that investment with nearly \$14.5 million in cash, in-kind services and equipment. The total

value of research conducted through the Matching Grants Research Program therefore exceeded \$19.2 million this year.

Since the inception of the program in 1996, the Council has partnered with more than 300 companies on 924 research projects in sectors ranging from Agritechnology to Sustainable Energy. The nearly \$50 million in funds that have been invested by the Council have been matched by corporate cash and in-kind investments of more than \$130 million, generating an additional \$457 million in quantifiable downstream impacts, resulting in a return of \$587 million and total project value of nearly \$635 million.

The success of the matching grants program is largely due to the many talented student and faculty researchers who have participated in the program. During 2007/2008, 240 student researchers and 35 faculty members from our three research universities were engaged in conducting applied research on Corridor projects. That brings the total number of students (1,848) and faculty (250) who have conducted research on a matching grants project over the last 12 years to nearly 2,100.

Workforce Development

After holding the first-ever FHTCC Career Expo in Orlando during February 2007, the Corridor built on that initial success by hosting Career Expo 2008 in Tampa. Designed to provide opportunities for representatives from businesses across the Corridor to cultivate relationships with career center directors at some of the top colleges and universities in the country through face-to-face interaction, Career Expo has proved to be a valuable way to introduce Florida's High Tech Corridor to education leaders.

After exceeding expectations with more than 50 universities at the initial Career Expo, the response was even greater in 2008—career center directors from more than 75 of the top schools in the

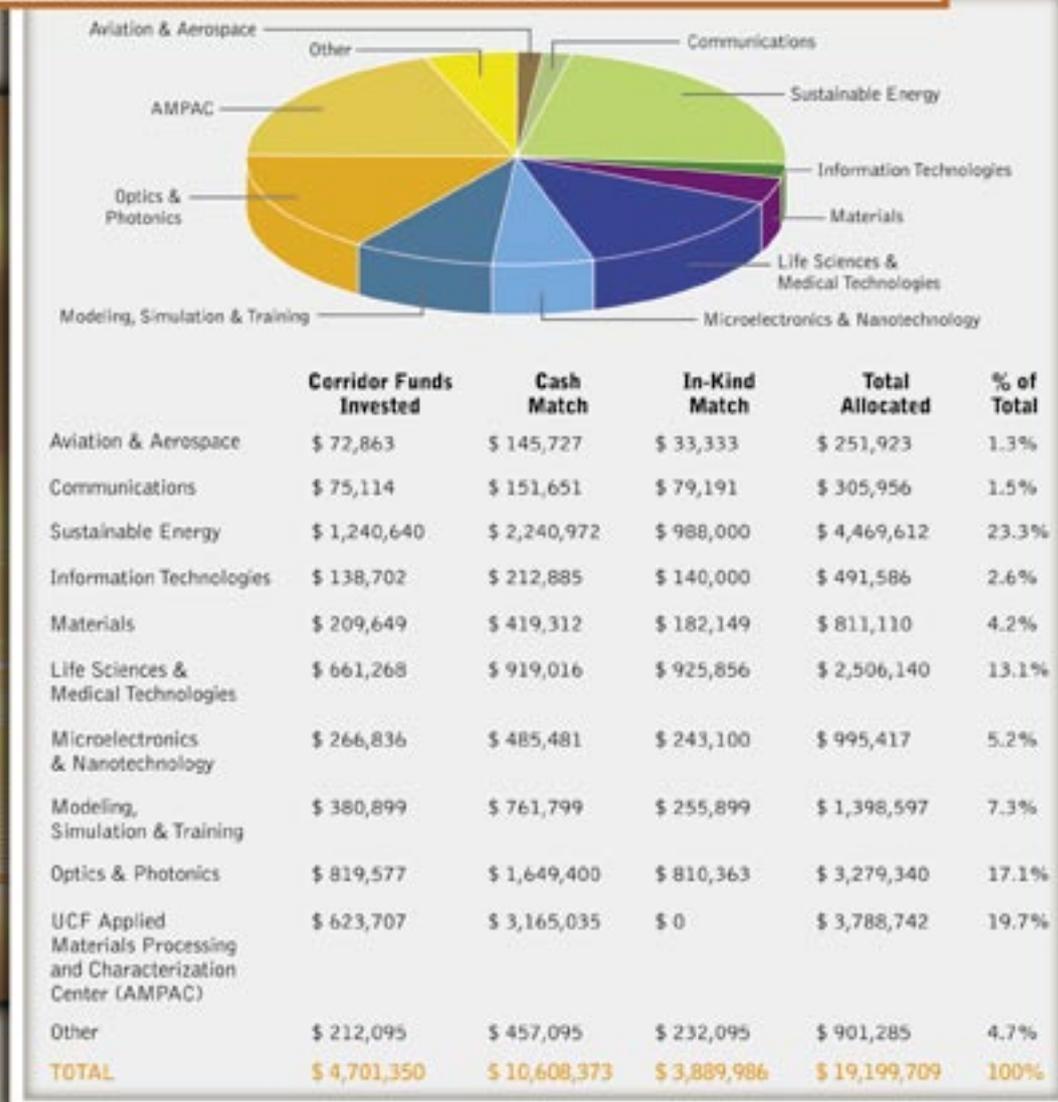
nation descended on Tampa. The event also included representatives from more than 65 high tech organizations within the Corridor.

Feedback received from both career center directors and company representatives was extremely positive as the event has led to increased interest and awareness of all that Florida has to offer for highly qualified recent college graduates.

Because of a recent noticeable decrease in the corporate demand for college graduates in high tech industries – brought on by a slowdown in the economy – a decision has been made to put the Career Expo program on hiatus during 2009. The next Career Expo will be held in Orlando in 2010.

Another successful Council initiative is the outreach to teachers and their students in public school systems through the techPATH program, a partnership with educators throughout our 23 counties. techCAMP, the program's signature offering, has now reached more than 1,750 students through 42 techCAMPs held across the Corridor.

Funded Research Projects by Sector



Year in Review

Entrepreneurial Support

The Council has placed a significant emphasis on increasing the visibility and functionality of the Corridor's Virtual Entrepreneur Center (FLVEC.com), which is an online resource databank that assists individuals and companies in locating or expanding a business in the Corridor.

The concept of a VEC Web portal was originally identified and developed through the Volusia/Flagler Higher Education Consortium. Shepherded by the economic development team from Daytona State College, the Metro Orlando EDC, the Tampa Bay Technology Forum and other regional partners and funded by the Council, FLVEC.com is designed to be an ever-increasing one-stop-shop library for entrepreneurs looking for business resources.

Already covering 18 counties within the Corridor, the Council has provided funding that will increase coverage of FLVEC.com to all 23 Corridor counties by early 2009.

Volunteer Support

FHTCC would not be able to successfully achieve its mission without the tireless support of volunteers who are committed to advancing the Council's mission within the Corridor. During the past year, more than 500 volunteers – from numerous partners and participants including economic development organizations, school districts, universities, workforce boards and others – contributed more than 8,300 hours in support of the Council.

Total Investment in High Tech Economic Development

In an effort to ensure that Council funds provide as much positive impact as possible, the Council regularly matches contributions from partner organizations to make possible programs that otherwise might not have happened. During fiscal year 2007/2008, the Council committed \$760,000 in funds to 62 events and initiatives across the Corridor. As a result of the Council's initial investments, those events and initiatives generated an additional value of \$1.1 million in funding and support that without the initial Council's investment otherwise may not have been realized.

During 2007/2008, the Council invested more than \$9.1 million in economic development, research, workforce development, education and support for the region's evolving technology communities. Add to that the \$14.5 million in research support from our Matching Grants Research Program, \$520,000 in services provided by Corridor volunteers and the \$1.1 million in additional value realized through initiatives funded by the Council and this year's direct impact exceeds \$25.2 million.



Marketing the Corridor

While projects such as the Matching Grants Research Program, Career Expo, techPATH and the Virtual Entrepreneur Center are not specifically marketing initiatives, the residual increase in awareness and recognition they provide has helped boost the overall profile for the Corridor. When combined with the targeted marketing initiatives undertaken by the Council, the result has been an increase in the recognition and publicity received by the Corridor.

The Council has placed specific emphasis on recognizing and promoting the "Faces of Technology," which highlights the people who have helped innovation grow across the Corridor. The initiative began with profiles on 10 innovators in *florida.HIGH.TECH2008* and has continued over the last year. *florida.HIGH.TECH2009* includes 15 new "Faces" and the Corridor is also featuring "Faces of Technology" from the three universities in its new advertising outreach.

In October 2007, the Council unveiled "The Virtual Visit" (VisitTheCorridor.com), which is an online tour of the Corridor that provides visitors with a visual look at the economic development strengths offered across the region. The site has consistently averaged between 800-1,000 unique visitors per month thanks in part to continued Web site promotion by many partners across the Corridor. To ensure that VisitTheCorridor.com remains a vibrant portal

of information, fresh content will be added to mark the first anniversary of the site.

The Corridor received significant regional and national media publicity during the last year. Print and online publications including *The Chronicle of Higher Education*, *Expansions Solutions* magazine, *Business Xpansion Journal*, *Spotlight* and *Executive Decision* magazine reported on initiatives within the Corridor.

Florida newspapers and magazines, including the *Tampa Tribune*, *Orlando Sentinel*, *Lakeland Ledger*, *Daytona Beach News Journal*, *St. Petersburg Times*, *Florida Today*, *Gainesville Sun*, *Biz941* and *Maddux Business Report* reported on FHTCC programs, activities and leaders.

FHTCC continued to be an active participant in many prominent technology trade shows. University, business and economic development leaders represented the Corridor at I/ITSEC, Photonics West and Bio2008, to name a few.

In addition to *florida.HIGH.TECH*, the Council continued to regularly inform readers inside and outside of the Corridor of the technology advances taking place in the region through the monthly eNewsletter *Inside Florida's High Tech Corridor*. The eNewsletter received a facelift in 2008 and is regularly distributed to nearly 5,000 people.