



September 3, 2014

Mr. Erik Bredfeldt
Economic Development and Innovation Director
City of Gainesville
200 East University Avenue
Gainesville, FL 32601

Dear Mr. Bredfeldt:

Thank you for the opportunity to work with the City of Gainesville on behalf of innovation-based startup companies, and to enter into contract development in preparation for the fiscal year beginning October 1, 2014. Below is background information on the Institute for Commercialization of Public Research (the Institute), a description of our **Company Building** and **Company Funding** programs, and how we plan to use the funds provided to enhance new company and job creation programs for Gainesville-based entities.

Organizational Background

The Institute is a non-profit organization (501 (c) 3 that supports spinout company creation and job growth based on research conducted at Florida public universities and private research institutions. Leveraging a \$2B research base, the Institute works collaboratively with technology licensing officers to create new companies and high-skill, high-wage jobs in industries that are driving the global economy. On a highly-selective basis, the Institute also supports innovation businesses that are not based on licensed technology, but that have technologies, products and goals that complement those of university spinout companies, and share the Institute's vision for innovation-based economic development. Institute-supported companies are developing products that that diagnose, treat and cure disease, improve business processes and profitability, enhance safety and security, and improve and sustain the environment.

Closely aligned with the University of Florida, the Institute maintains its headquarters at the Florida Innovation Hub in Gainesville where Chief Executive Officer Jamie Grooms and other members of the Institute team reside, and administrative offices are maintained in Boca Raton. This funding will focus primarily on company creation and growth activities of companies located within the City of Gainesville, and secondarily within greater Alachua County.

Program Description

The Institute's two-pronged approach includes both **company building** and **company funding** programs, ensuring that the most promising start-ups receive the support and capital they need in order to grow. With funding from the State of Florida through the Department of Economic Opportunity, and through the generosity of mentors, advisors and donors, the Institute connects the dots between research, discovery and commercialization to help entrepreneurs build companies that are solving some of today's toughest challenges.

"Building Companies, Changing Lives"

747 SW 2nd Ave, IMB #22 Suite 329

Gainesville, FL 32601

352-294-2718

www.florida-institute.com

Company Building

Proper planning and execution in the early stages of company development improves the chances for funding, growth and success. The Institute offers a number of Value-Added Support Services for startup companies, which include:

- Business Plan and PowerPoint Presentation Review and Creation
- Co-founder and Management Identification and Coaching
- Investor Introductions
- Marketing and Business Development Support
- Product Commercialization Plan Development

The Institute's mentoring program is central to its mission of creating and building successful companies. It dovetails with the goals of the City to provide new opportunities for people seeking to advance their careers and their economic standing while enabling the next generation of college graduates and others to remain in Florida.

Company Funding

The Institute manages state-supported funding programs that provide seed capital to qualifying companies to help them bridge potentially deadly funding gaps and reach critical milestones along the product commercialization and company growth pathway. Funding ranges from \$50,000 - \$300,000, and companies must raise qualified matching private funds in order to receive Institute funding. Companies seeking funding undergo a rigorous application and due diligence process, and after approval and funding, the Institute closely monitors their growth and helps them to navigate challenges in order to ensure their success. With the number of Institute-funded companies continuing to increase, the Institute recently engaged a Portfolio Analyst who oversees ongoing development activities of those companies funded through the Institute's seed capital programs.

Planned Use of Funds

The Institute anticipates using these funds to augment its company review and management activities, which include:

- Engage Institute -supported companies post-funding to provide monitoring and guidance.
- Review and analyze company resource plans and commercialization strategies, and ensure that plans and strategies are aligned properly for growth.
- Serve as a resource to Institute Entrepreneur -in -Residence; conduct market studies and develop business and commercialization plans as needed.
- Provide mentoring, training and coaching directly or by engaging members of the Institute's CEO Council.
- Engage members of the investment community; build and manage relationships with local and national angel investors, angel groups and venture capitalists.
- Assess company technologies and products to foster alliances and partnerships.

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Reporting and Accountability

Institute program success is measured by the number of new companies and jobs created, as well as financing secured by Institute-supported companies. The Institute will provide quarterly reports to the City of Gainesville with information on these outcomes as well as other accomplishments achieved by companies such as awards won, alliances formed, grants awarded, and other milestones achieved that are relevant to a company's development and success.

Sincerely,

Jane E. Teague

Jane E. Teague
Chief Operating Officer

CC: Becky Rountree, Administrative Services Director

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