

# PROACTION

Intelligence for Bold and Proactive Philanthropy

FALL 2014



**INNOVATE  
OR RETIRE?**  
THE GULF COAST'S  
NEXT ECONOMY

The Magazine of  
**GULF COAST  
COMMUNITY  
FOUNDATION**

# INNOVATE OR RETIRE



**What if our region had a *national* reputation—not just for white-sand beaches or world-class arts, but also as a hotbed for starting an innovative business?**

What if more of the retired executives who settle here were *really engaged*—not just in the next round of golf, but in developing our youth and nurturing entrepreneurs?

Welcome to the Gulf Coast’s new innovation economy . . . if we choose to build it.

Embedded in the hardships of the Great Recession were some great lessons. Will we remain dependent on the volatile tourism, real estate, and service economy of yesterday? Or will we create (and attract) the businesses that create (and attract) higher-wage jobs? And will we create (and attract) the skilled workers to fill them?

The engines of change and growth in today’s economy are talent, technology, invention, trade, creativity—and geography. Communities recognized as innovation leaders have vibrant arts and cultural scenes, quality places and living options, and thriving business climates. At Gulf Coast Community Foundation, we believe supporting homegrown businesses is a key strategy for building an innovation economy.

We aren’t there yet, but we do have critical ingredients to accelerate business creation: our colleges and university, creative industries, and experienced retirees and benefactors. We also have a small number of angel investor groups, venture capital firms, and notable start-up successes. Better connecting these resources and supporting start-ups can drive economic growth, spur positive change, and create more opportunity for all in our community.

A handwritten signature in black ink that reads "Teri A Hansen".

Teri A Hansen  
President | CEO  
Gulf Coast Community Foundation

Cover image:  
©Andrew Rich/Vetta/Getty Images

## See something in here that moves you to act?

Here are some talented transformers on our Gulf Coast staff. Contact one of us to learn more, or go to [GulfCoastCF.org/staff.php](http://GulfCoastCF.org/staff.php) to meet us all!

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# TOWARD THE INNOVATION ECONOMY

**TO MAKE THE CASE FOR KEEPING MORE TALENTED GRADUATES OF OUR LOCAL COLLEGES FROM FLEEING THE REGION TO PURSUE CAREERS ELSEWHERE, DEAN EISNER LIKES TO START WITH A SUCCESS STORY:** A young graduate from Sarasota's Ringling College of Art and Design (whose wife went to nearby New College of Florida) had an idea for an animation studio. Despite the odds, this artist eventually opened his studio and hired dozens of fellow Ringling College grads to join him. In 2012, the team won an Oscar for Best Animated Short Film. It all sounds like a Sarasota success story . . . except that the studio is located in Louisiana.

Community and business leaders have long wrung their hands over "brain drain" from our region's higher-education institutions to brighter lights, bigger cities. With Ringling College's growing stature in the digital-arts world, along with perennially top-ranked New College, maturing USF

Sarasota-Manatee, and stalwart State College of Florida, "college town" could conceivably compete with "retirement community" as a viable tag for the region. But when Eisner joined Ringling College's board of trustees soon after he retired to the Gulf Coast himself, he met students who "couldn't wait to get out of Sarasota," he says.

That got him thinking: What if there were more opportunities here? And with homegrown talent that now draws corporate recruiters from around the world (think DreamWorks, Pixar, Disney), why *weren't* there?

Restlessly entrepreneurial himself, Eisner had an idea: connect creative students and nascent start-ups with retired CEOs (like himself) who'd been there, done that, but wanted to remain engaged. That dovetailed with concepts Gulf Coast Community Foundation was already exploring to support entrepreneurs and diversify the region's economy. With Eisner as a volunteer advisor, the foundation launched ▶

## IN FOCUS

**BIG—Bright Ideas on the Gulf Coast** in fall 2013. This entrepreneurial concierge service—cum—innovation-economy booster is one of several new endeavors designed to leverage existing-but-disconnected assets to nurture entrepreneurs and spur innovation in our region.

## PLAYING TO OUR STRENGTHS

**GULF COAST HAS BEEN EXPLORING HOW TO FOSTER ENTREPRENEURIALISM FOR SEVERAL YEARS.** The foundation's research into regional trends and priorities pointed increasingly to the need for a stronger entrepreneurial support system in the Sarasota area. These regional scans

“We do a lot basic research, but we do it with application in mind,” says Rutger. Mote's studies of shark immunology have uncovered substances that kill some human cancer cells in the lab. Stingrays are providing Mote scientists with insights into wound healing and possible sources of new antibiotics. And inland, Mote's Aquaculture Park is on the leading edge of developing sustainable fish-farming and aquaponics methods to meet ever-growing seafood demand while restocking depleted fish species. With the likes of Mote, Eckerd College's marine-science program under an hour north in St. Petersburg, and the local seafood industry, marine science and research is an area in which our region can compete nationally, according to Eisner.



also recommended developing economic clusters—a strategy detailed by the Economic Development Corp. of Sarasota County back in 2009—around regional strengths like design and creativity, healthcare and aging, and environmental science. Eisner agreed, and the pillars of supporting entrepreneurs *and* promoting targeted industry sectors gradually became the foundation for BIG.

For a sense of the opportunity beyond digital arts, consider a different kind of institution. Most locals (and many visitors) probably recognize Mote Marine Laboratory & Aquarium as a place for the grandkids to touch stingrays and spot sharks. Around the world, though, Mote is known for its high-quality research. “Our scientists work on six of the seven continents,” says PR manager Hayley Rutger. CEO Dr. Michael Crosby points out that Mote has 33 PhDs on staff—more than many of the marine-science colleges he has known over his long research career.

So, too, is sports performance. IMG Academy, the world-renowned athletic-training facility in Bradenton, already houses R&D operations for brands like Gatorade and Prince. “IMG is like a microcosm of the business clustering that could happen regionally,” says Gulf Coast senior vice president Mark Pritchett. The transformation of Nathan Benderson Park from construction borrow pit into world-class rowing venue adds a neighboring showcase sports facility—and the athletes it attracts—in Sarasota County.

The BIG initiative has dubbed the fourth sector it targets “health innovation.” While healthcare may be the most firmly established of these industries in our region, health innovation could also be the most diffuse. Rather than a single center of excellence, says Pritchett, we have a collection of excellent assets: our older population; research and care facilities such as the Roskamp Institute and Sarasota Memorial Hospital; and innovative local businesses

like Voalte and BioLucid, which are integrating mobile and digital-animation technology, respectively, into healthcare communication.

Business consultant and BIG volunteer Jeff McGrath stresses the importance of such “cross-pollination” between, say, digital arts and healthcare. “A lot of innovation is combining existing products and services to create value in a new way,” he says. McGrath also cautions that a mature entrepreneurial ecosystem takes time to build, a notion echoed by other experienced advisors and entrepreneurs. “Entrepreneurs need other companies that can be potential providers of employees, partnerships, and the like,” says McGrath.

Knowledge workers, meanwhile, look for the clusters of companies that ensure growth opportunities for them. Bob Karnick of ROBRADY Design put it this way at an early BIG meeting: “If I’m a highly recruited programmer, I want to go where there’s competition, so I have other opportunities if the first one doesn’t work out.”

So, what comes first: the start-ups or the cluster? Efforts like BIG aim to nurture both.

## START-UP SARASOTA?

### THE START-UP SPIRIT IS FAR FROM NEW ON THE GULF COAST.

The HuB has operated as an incubator and co-working space in Sarasota for five years. Today, in a 40,000-sq.-ft. building on Fruitville Road, it includes a digital lab, video and animation production studio, advertising agency, and several media brands, along with about 40 businesses. The HuB Seed Fund brings angel investment opportunities to select entrepreneurs there.

Founder Rich Swier Jr. says the goal of moving the HuB two years ago from a Rosemary District warehouse to its big, four-story space was to build an ecosystem. “It’s important for younger start-ups to be around more mature entrepreneurs,” says Swier. He and his team’s newest venture, HuB Campus, extends that community outward through a membership model that, he thinks, will connect more people to the HuB—and thus connect more entrepreneurs.

Voalte, the Sarasota maker of smart-phone-based communications solutions for hospitals, launched its new “innovation lab” at the HuB last summer. Voalte Labs is led by chief scientist Don Fletcher, a former engineer at Google Voice. He calls the outpost’s model “an independent development unit, also known as a ‘skunk works.’” Voalte COO Kenda West says the offsite Labs’ engineers “focus solely on forecasting 24 to 36 months out.” Beyond being significant to the growth of the company, she says, “Voalte Labs will help fuel the growth of the entire mobile health industry.”

In Bradenton, the new Station 2 Innovation Center wants to serve as a catalyst for developing an entrepreneurial ecosystem there. Envisioned as a co-working and business incubation space, the public-private partnership will be housed, at least initially, in a historic Village of Manatee firehouse. Spearheading the effort are partners Stan Schultes and Sara Hand, cofounders of social-enterprise firm Spark Growth and the user-generated tech conference ▶

## BRIDGING GENERATIONS

When it featured Sarasota among 10 “underrated hotbeds of innovation” in 2012, *Fast Company* magazine played up friction between young creatives and older retirees here in “Geezerville.” But as more Baby Boomers arrive, bridging generations could be the secret sauce for a robust ecosystem.

“Our area is attractive to entrepreneurs who have made their ‘fortune’ elsewhere,” says Manasota SCORE advisor Bonnie Seitzinger. “It is often their next time down the entrepreneurial path.” *Biz(941)* editor Susan Burns says these second- and third-acters “want to stay vital and engaged, so they either begin working remotely, start another company, or invest in other enterprises or nonprofits.”

While Burns hasn’t seen our region attract “Mark Zuckerberg and Biz Stone types,” she does think “some recent college grads will stay if they make important connections here and see a future.” Facilitating those connections, says volunteer Dean Eisner, is exactly what inspired Gulf Coast Community Foundation’s BIG initiative.

Internships and networking are critical. “College students need to understand that it’s often *who* you know, not just *what* you know that opens doors to career paths they may never have contemplated,” says Burns. It starts with awareness, says Eisner: “Awareness that there are ideas and existing companies here that are compelling. Awareness that our community is filled with people who want engagement, not the ‘typical retirement.’”

Besides its concierge service for entrepreneurs, BIG promotes four strategic industry sectors in which the Gulf Coast region can leverage infrastructure, people, education, capital, and companies to compete nationally:



## DIGITAL ARTS

**Center of excellence:** Ringling College of Art and Design

**More assets:** The HuB, ROBRADY design, Feld Entertainment

**Big deals:** Ringling College plans \$7-million soundstage . . . Kickstarter campaign for *Jenny LeClue* adventure game over 160% funded . . . Google picks Sarasota as Florida's 2014 eCity



## HEALTH INNOVATION

**Research assets:** Sarasota Memorial Hospital, Roskamp Institute, regional demographics

**Business assets:** Voalte, BioLucid, CAE Healthcare

**Big deals:** Sarasota-Manatee chapter of BioFlorida formed . . . Voalte launches Voalte Labs independent development unit . . . RPS Diagnostics secures \$28 million in financing



## MARINE SCIENCE

**Centers of excellence:** Mote Marine Laboratory, Mote Aquaculture Park

**More assets:** Eckerd College, New College, and USF marine-science programs, Bay Shellfish Co., Heritage Seafood Co.

**Big deals:** Mote caviar included in *Bon Appetit* magazine "Guide to American Fish Roe" . . . Japanese scientists visit Mote, highlight region in global study on science and society



## SPORTS PERFORMANCE

**Centers of excellence:** IMG Academy, Nathan Benderson Park

**More assets:** Premier Sports Campus, U.S. Masters Swimming, YMCA Selby Aquatic Center, Sarasota Polo Club, Ellenton Ice Arena and Sports Complex

**Big deals:** Benderson Park to host 2017 World Rowing Championships . . . UN international sports summit returning to IMG in 2015 . . . Sarasota-Bradenton hosts 2014 Modern Pentathlon World Cup

BarCamp Sarasota-Bradenton.

"We've been working in this space—'entrepreneurial ecosystem'—since before people called it that," says Hand. She notes that an incubation center had been identified in the last strategic plans of both Sarasota's and Manatee's lead economic-development agencies. "We have been sending people to incubator and accelerator programs in other places, because we haven't had one in Sarasota-Bradenton," she says.

Entrepreneurs are starting to buzz in southern Sarasota County too. In North Port, the Cowork Hive recently opened in a retail center on U.S. 41. Cofounder Dave McCarron, who telecommutes for a New England company in senior care and housing, joined three freelancers he had used on a web project to launch the shared office and studio space.

"We live in the area but have work in other parts of the country," says McCarron. "We're all raising families here." What started as a way to get out of the house and recreate the "water-bubbler experience" missing for these home-based workers quickly showed McCarron the Hive's potential to impact the future development of North Port, where "the median age is 39, I think—which is pretty staggering for Florida," he says.

At the Englewood Incubation Center, Don Musilli has taken a different approach. "Our mission is to help individuals who want to produce hard technology," he says. Musilli is currently working with some local entrepreneurs—he's helping one produce pieces for a custom drone system—as well as forging partnerships with area schools. EIC connected students from North Port High School, for example, with local manufacturers that employed them for design work, resulting in actual products coming to market.

While they have their niches, these aspiring incubators and entrepreneurs seem to share a collective esprit de corps. "We all have that 'blue ocean' mentality with respect to competition," muses the Hive's McCarron. "It seems that we all just want to work together and reinvent the future of work—which is pretty exciting."

And compared with innovation poster cities like Nashville, whose thriving Entrepreneur Center has been seen and studied by dozens of Sarasotans? "Right now, we're like Nashville seven or eight years ago," says Eisner, referring to initiatives like BIG. "But that's a good thing. We can see what they've learned and leverage our unique strengths as we close that time and support gap in our own region." ■

## PLACES TO LEARN

### Academic and Mentoring Resources

SBDC at USF Sarasota-Manatee

State College of Florida Entrepreneurship Program

New College Center for Engagement and Opportunity

Ringling College of Art and Design

Manasota SCORE

Tampa Bay Innovation Center

USF Center for Entrepreneurship (Tampa)



## PLACES TO NETWORK

### Make Friends and Connections

HuB Campus

Young Entrepreneurs of Sarasota

Local Chambers and Young Professionals Groups

Sarasota/Bradenton Women Entrepreneurs Meetup

BarCamp Sarasota-Bradenton

EDCs (Sarasota, Bradenton Area)

# Mapping the Gulf Coast's

# ENTREPRENEUR — COMMUNITY —

A GUIDE TO RESOURCES FOR START-UPS IN, AROUND, AND BEYOND SARASOTA COUNTY



## CAPITAL IDEAS *Where to Find Funding*

### LOCAL AND STATEWIDE FUNDING RESOURCES

HuB Seed Fund

Seven Holdings

Economic Development Investment Fund

Ballast Point Ventures (St. Petersburg)

Tamiami Angel Funds (Naples)

Florida Angel Nexus

Florida Opportunity Fund

Inflexion Fund

### CROWDFUNDING SITES

Crowdfunder

Indiegogo

Kickstarter

Quirky

RocketHub

## REAL-WORLD HANGOUTS

### Caffeinated Conversations

C'est La Vie

The Coffee Loft

Pastry Art

Startup Café

Perq



## COLLABORATION STATIONS *Co-Working Spaces and Incubators*

The HuB

CoTech. Work

Cowork Hive (North Port)

Englewood Incubation Center

Station 2 Innovation Center (Bradenton)

UCF Business Incubation Program (Orlando)

Tampa Bay WaVE

Tampa Bay Innovation Center

The Greenhouse (St. Petersburg)

Fusion Pointe

## MEDIA+ONLINE RESOURCES

Biz(941)

SRQ Magazine

Business Observer

Kauffman Foundation

udacity.com: *How to Build a Startup*

steveblank.com



**BIG—Bright Ideas on the Gulf Coast** is a concierge service for entrepreneurs. Go to [BIGgulfcoast.org](http://BIGgulfcoast.org) for customized connections to these and other resources.

## We surveyed a range of experts for their take on our region's economy, start-up opportunities, and more:

### THE JOURNALIST

Susan Burns, Editor, *Biz(941)*

» **We're now attracting wealthy newcomers at the second-highest rate in the entire nation.** When these people bring their dollars here, they also spark the growth of new restaurants, higher-end shops and housing, and strengthen the arts scene, which **makes our region even more desirable as a place to retire, but—and this is crucial—also as a place to do business.** «

» When *Biz(941)* selects the 20 innovators who are shaping our region in our annual People To Watch issue, we have noticed that the average age ranges between late-40s to mid-50s. **Our environment attracts entrepreneurs who are in their second and third acts.** «

» Many of the businesses we interview report that **job applicants are ill-prepared for the workplace** in terms of skills, ambition, and work ethic, although in the last decade there has been improvement in local educational institutions responding to employer needs. «

» **One bright spot is New College of Florida's new master's program in big data.** It could be a huge boon for the college, but also **could put our region on the map** as a place of top scholars in this really new and hot field. «



### THE ACADEMIC

Tracy Collins PhD, Asst. Professor of Economics, New College of Florida

» **I've seen a "Great Awakening" on NCF's campus** since I've been here. The students have organized or expressed interest in having tutorials that deal with business entrepreneurship and social entrepreneurship. «

» This year, **I've spoken to several students who are convinced they want to start their own companies.** They are **excited about networking and doing business internships** within the Sarasota community. «

» **I moved here from Raleigh, N.C.,** where there was always this buzz and energy in the air about technology. **Even English majors talked about technology and could use statistical programs.** «

» **The first thing I noticed here was the lack of this vibrancy and energy** and support for innovation, which is indicative of the whole state. «



### THE RETIRED EXECUTIVE

Joe May, Mentor, Manasota SCORE

» **The biggest gap is in local funding. There is a need for “Shark Tank” type investors.** Prior to the recession there were several, but they are very hard to find today. «

» I have two excellent clients who spent months trying to find investors. **Success came in Tampa.** «

### THE ENTREPRENEUR

Jesse Biter, Biter Enterprises

» **I was sick of the New England weather.** I drove both coasts of Florida and the coast of Texas looking for somewhere warm. **I fell in love with Sarasota.** «

» **I would love to see gaming become huge here.** We have tech and we have artists. «

» I think any company in any sector that needs **smart people, low cost of living, and an amazing community** would do well here. «



### THE INVESTOR

Randy Mallitz, Mallitz Investment Group

» **We have seen some activity in leading-edge medical technology,** such as a recent investment by our company into RPS—Rapid Pathogen Screening. «

» When you have a **strong passion for your idea** and are willing to make a **personal, high-level commitment** to successfully develop the vision, that’s **one of the mandatory key elements that all investors need to see.** «

## HOW TO HELP

BIG is a community engagement initiative to nurture innovation and entrepreneurship on the Gulf Coast. Whether you have an idea for a new product or service, the time and expertise to help someone who does, or the resources to strengthen our network for matching them, we can use your help!

### Submit an idea.

For “idea generators” who need help growing their idea or venture, BIG offers customized referrals to the specialized assistance you need. Ready for your next step? Go to [BIGgulfcoast.org](http://BIGgulfcoast.org) and click “My BIG Idea.”

### Share your expertise.

Want to share your experience, advice, and counsel with budding entrepreneurs? Want to be a potential angel, venture capital, or private equity source? E-mail [BIG@GulfCoastCF.org](mailto:BIG@GulfCoastCF.org) or call 941.486.4619 to join our network of support resources.

### Donate to BIG.

BIG is funded through philanthropy. By making a tax-deductible gift to Gulf Coast Community Foundation for the BIG initiative, you can help us connect more bright ideas with the right resources to diversify and grow our region.

Here's the latest on just a few other items on Gulf Coast's agenda for action. Visit [GulfCoastCF.org/news](http://GulfCoastCF.org/news) for more news from the front.



### UPDATE ON SUMMER HUNGER

"We made a promise, and we delivered!" That's what All Faiths Food Bank CEO Sandra Frank told supporters before announcing results of the food bank's vastly expanded 2014 summer-feeding programs. With nearly \$1.2 million and 800,000 pounds of food raised from a generous community through CASH & Cans—last spring's first-ever "Campaign Against Summer Hunger"—All Faiths partnered with Sarasota County Schools to add meal sites, enhance food-distribution programs, and feed more children and their families.

The impact of the summer effort, along with lessons that will be built upon for next year, is documented in a new report available at [GulfCoastCF.org](http://GulfCoastCF.org). Now, with summer behind us, All Faiths and its partner agencies are fully focused on the holiday feeding season. Visit [AllFaithsFoodBank.org](http://AllFaithsFoodBank.org) to help.



### NEW HAVEN FOR HOMELESS FAMILIES

Our community entered a new stage in how we care for homeless families with September's opening of the Harvest House Family Haven in Sarasota. The facility operates like an "emergency room" for homeless families in crisis, providing shelter and connections to social services.

Run by Harvest House Transitional Centers with seed funding from Gulf Coast, the Family Haven is the first "bricks and mortar" result of consultant Robert Marbut's action plan for homeless services in Sarasota County. But its success is built on several other recommendations that have been or will soon be implemented. Learn about Gulf Coast's leadership role in this work and how you can help homeless families at [GulfCoastCF.org/HELP](http://GulfCoastCF.org/HELP).



### X PRIZE FOUNDER COMING TO THE GULF COAST

Mark your calendar for Better Together 2015, our Feb. 24 luncheon and lecture featuring Dr. Peter Diamandis. A tech entrepreneur-turned-philanthropist, he will challenge us to create a community-wide culture of innovation through entrepreneurial thinking, incentivized problem-solving, and disruptive technology.

For those unfamiliar with Diamandis' work, his X PRIZE Foundation is the world leader in creating large prize competitions to drive dramatic breakthroughs for the benefit of humanity. (The first X PRIZE effectively launched the private space-flight industry.) He also founded two universities and more than a dozen technology companies. His best-selling book *Abundance: The Future Is Better Than You Think* will be followed by the release of his second book, *BOLD: How to Go Big, Create Wealth, and Impact the World*, just weeks before our event.

# BE A PROACTION HERO

If you didn't know us already, we hope you now see that Gulf Coast is not your typical foundation. Our focus is bold and proactive philanthropy, and it's only possible thanks to our donors. Together, we transform our region.

If you'd like to join our tight-knit family, Gulf Coast offers many ways to help you make an impact locally and beyond. We can work closely to identify nonprofit projects that best match your interests, or help you make a taxwise charitable gift and then let you recommend where to direct grants. Our goal is simple: to leave you feeling different than you did when you met us, and reminded that all you ever wanted to do was make a difference. Remember, "to donate" begins with "to do."<sup>®</sup> Let's get started.

## Establish a Fund



Partner with us and you can virtually have your own foundation, in your name, without the legal and compliance headaches. We offer donor advised funds for flexible giving, designated funds to support charities of your choosing, scholarship funds to reflect your belief in education, and many more types. If you like the kind of community work you've read about in these pages, an unrestricted endowment will give Gulf Coast the greatest ability to address emerging issues.

## Leave a Legacy



Writing a charitable gift into your will or trust can help ensure that our region has the resources to deal with issues we can't even imagine today. A charitable gift annuity or a charitable remainder trust can provide you and loved ones with guaranteed lifetime income and then take care of your favorite nonprofits in the future.

## Volunteer



Gulf Coast donors don't just give financially. They also share their talents, experience, and hard-earned time to contribute directly to our initiatives and our grantmaking. For many, these "time donations" are the most rewarding part of their philanthropy. To find volunteer opportunities throughout our community, visit [YoudBePerfectForThis.org](http://YoudBePerfectForThis.org).

## Get Informed



Add your name to our publication and e-mail lists so you'll receive the latest research, periodicals, and invitations from Gulf Coast. You also can learn about urgent needs of local charities at [GulfCoastGood.org](http://GulfCoastGood.org), our free online portal for small fundraising projects and volunteer recruitment. We provide the platform, and local organizations from Boca Grande through Manatee County tell you what they need.

**To discuss how we can help you transform your charitable giving, contact Gulf Coast's Philanthropy team anytime at 941.486.4600.**

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## GULF COAST COMMUNITY FOUNDATION

**“The best way to predict the  
future is to create it yourself.”**

**BETTER TOGETHER**

Save the Date: February 24, 2015

Learn more at [GulfCoastCF.org](http://GulfCoastCF.org)

Luncheon and lecture featuring

**Dr. Peter H. Diamandis**

founder of the X PRIZE and best-selling  
author of “Abundance”



Gulf Coast Community Foundation has been confirmed in compliance with National Standards for U.S. Community Foundations, the most rigorous standards in philanthropy for operational quality, integrity, and accountability.

