

**2014-2015 GrowFL
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**GrowFL is Generously
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**GrowFL is a statewide
economic development
organization certified by the
National Center for Economic Gardening**



GROWFL FACT SHEET

NOVEMBER 2014

GrowFL was created in 2009 by the Florida legislature as an economic development program focused on assisting second-stage growth companies prosper in the state of Florida. By providing strategies, resources and support to second-stage companies for next level growth through Strategic Research and peer-to-peer CEO mentoring, GrowFL helps companies overcome obstacles to growth and leads them towards prosperity. Based on the philosophy of Economic Gardening®—to grow existing businesses in a community, region or state—GrowFL, the Florida Economic Gardening Institute, is a critical component to the state's economic development strategy and Florida's entrepreneurial ecosystem. GrowFL is a statewide economic development organization certified by the National Center for Economic Gardening through the Edward Lowe Foundation. GrowFL has assisted more than 700 companies through our Strategic Research and CEO Roundtable programs and recognized 200 successful entrepreneurs through our annual awards program, [Florida Companies to Watch](#).

PROGRAM OUTCOMES - AS JUNE 30, 2013

- GrowFL assisted companies represent 13,493 direct jobs across the state of Florida.
- In 2013, these companies had an estimated sales output of \$1.14* billion and contributed \$2.33 billion to the Florida economy.
- For fiscal years 2012 and 2013, a variety of state, local and private sector funding sources invested \$2.61 million in the GrowFL program.
- The activities of this program over the same time period helped generate an estimated 3,745 net new direct, indirect and induced jobs,
- Which in turn contributed \$587.49 million to Florida's economy and generated an additional \$19.78 million in total state and local tax revenues (above and beyond the cost of the program).
- This translates into a Return on Investment of \$7.58 for every \$1.00 invested into the program.

**All dollar amounts have been adjusted to 2014 dollars.*

GROWFL PROGRAM OVERVIEW

- Economic Development program that provides training and business strategy services to entrepreneurs of second-stage growth companies headquartered in Florida.
- Second-stage growth companies are businesses with 10-99 employees, \$1 million to \$50 million in revenue, ability to generate revenue outside the local economy, and have a desire and intent to grow beyond second-stage.
- Pilot State-funded program 2009-2012 - \$5.5 million.
- Local, Private and Grant funding - 2011-2014 - \$1.67 million.

PROGRAM PERFORMANCE

- 856 Second-stage companies assisted through strategic research training
- 400 Second-stage companies assisted through CEO Roundtables
- Average of 15-20 educational events annually, including CEO Forums, Webinars, and workshops focusing on topics most relevant to second-stage growth companies.
- Annual Florida Companies to Watch in its 4th year, recognizing 50 up and coming growth businesses.

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You Dreamt it. You Built it. Let's Grow it Together