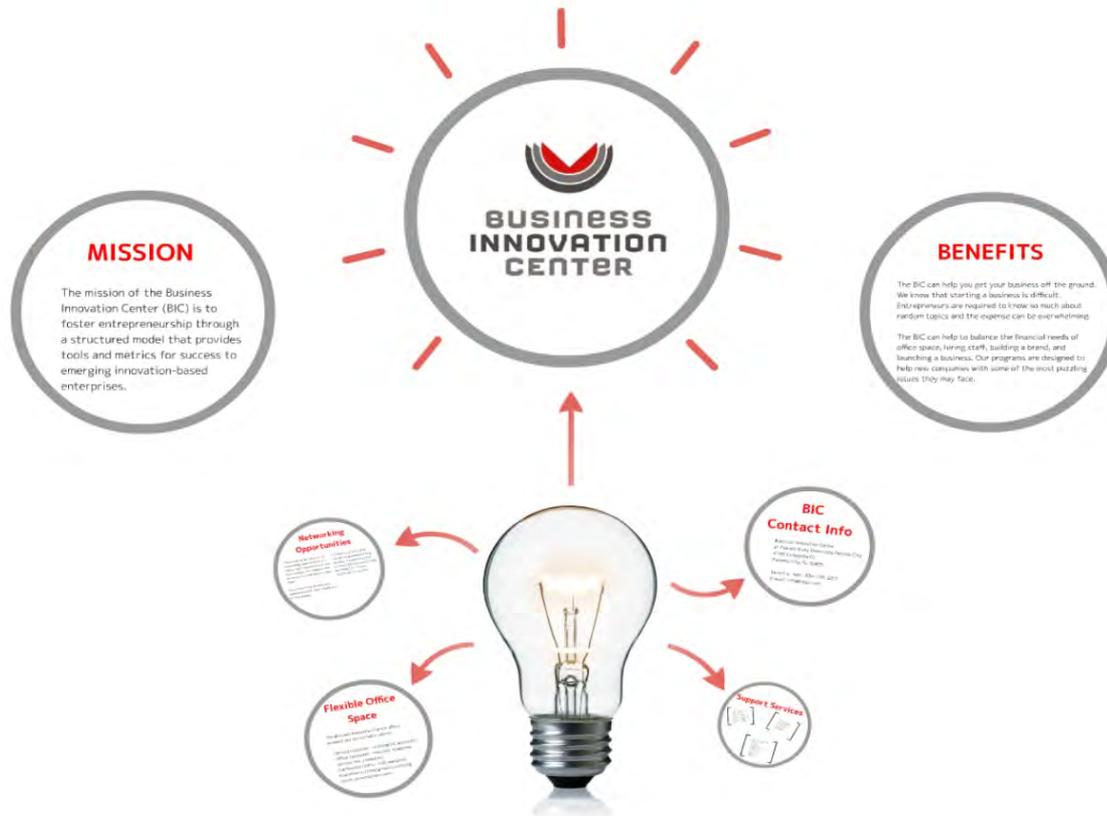


# FOSTERING ENTREPRENEURSHIP



## BUSINESS INNOVATION CENTER



# MISSION

The mission of the Business Innovation Center (BIC) is to foster entrepreneurship through a structured model that provides tools and metrics for success to emerging innovation-based enterprises.



# SUPPORT SERVICES

## ACCESS TO BUSINESS EXPERTISE

- Business development/growth
- Business and strategic planning
- Legal Counsel
- Accounting and tax resources
- Government contracting
- Marketing and PR
- Financing
- Grant preparation
- Insurance and risk management



# SUPPORT SERVICES

## BUSINESS & TECHNICAL MENTORS

The Business Innovation Center offers its clients the opportunity to collaborate with some of the best people in their industry for information, advice and guidance. These mentors have been selected based on their expertise and ability to guide others in their field.



# SUPPORT SERVICES

## BUSINESS SEMINARS & WORKSHOPS with industry experts

Classes, seminars and workshops will be offered to broaden a client's knowledge.





# Flexible Office Space

The Business Innovation Center offers resident and non resident clients:

- Shared reception - utilizing BIC personnel
- Office equipment - internet, telephone service, fax, computers
- Conference rooms - fully equipped, boardrooms, training rooms, meeting rooms, presentation rooms

# EXPANDING COMPANIES

*Non-resident clients, but not necessarily by choice:*

- **IT Systems**
- **Recreational Trip Facilitator**
- **Artisan Jewelry**
- **Financial Coaching**

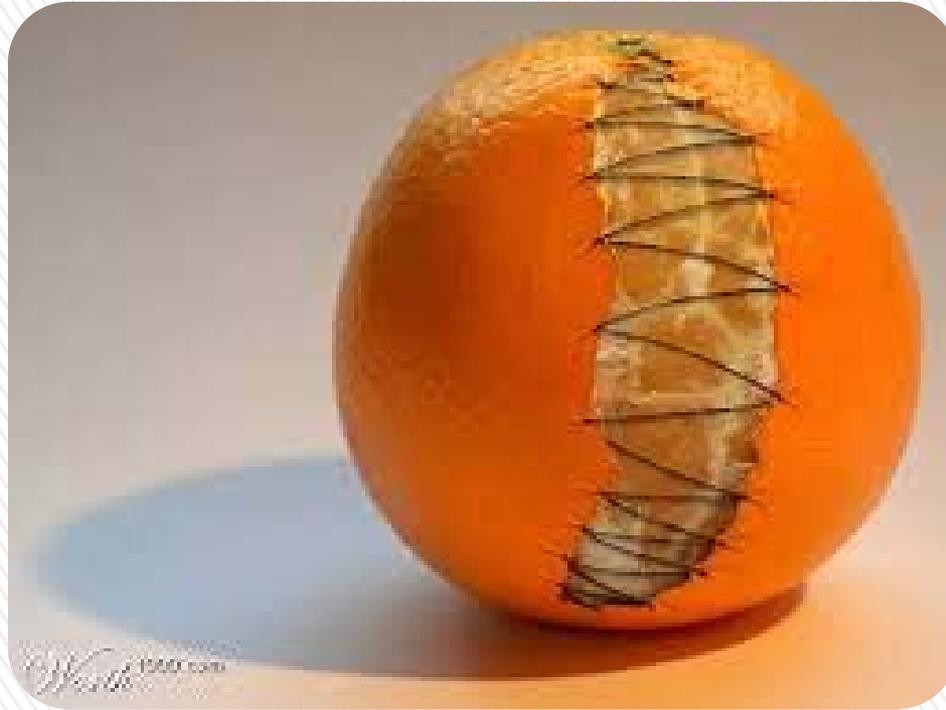


# FOOTHOLD COMPANIES

- **Construction Project Management**  
– Chicago (in residence)
- **Textiles Importer/Distributor**  
– Bangladesh (in residence)
- **IT Management/ Public and Private Sector** – Washington, DC



# BUT THE BIC HAS A PROBLEM:



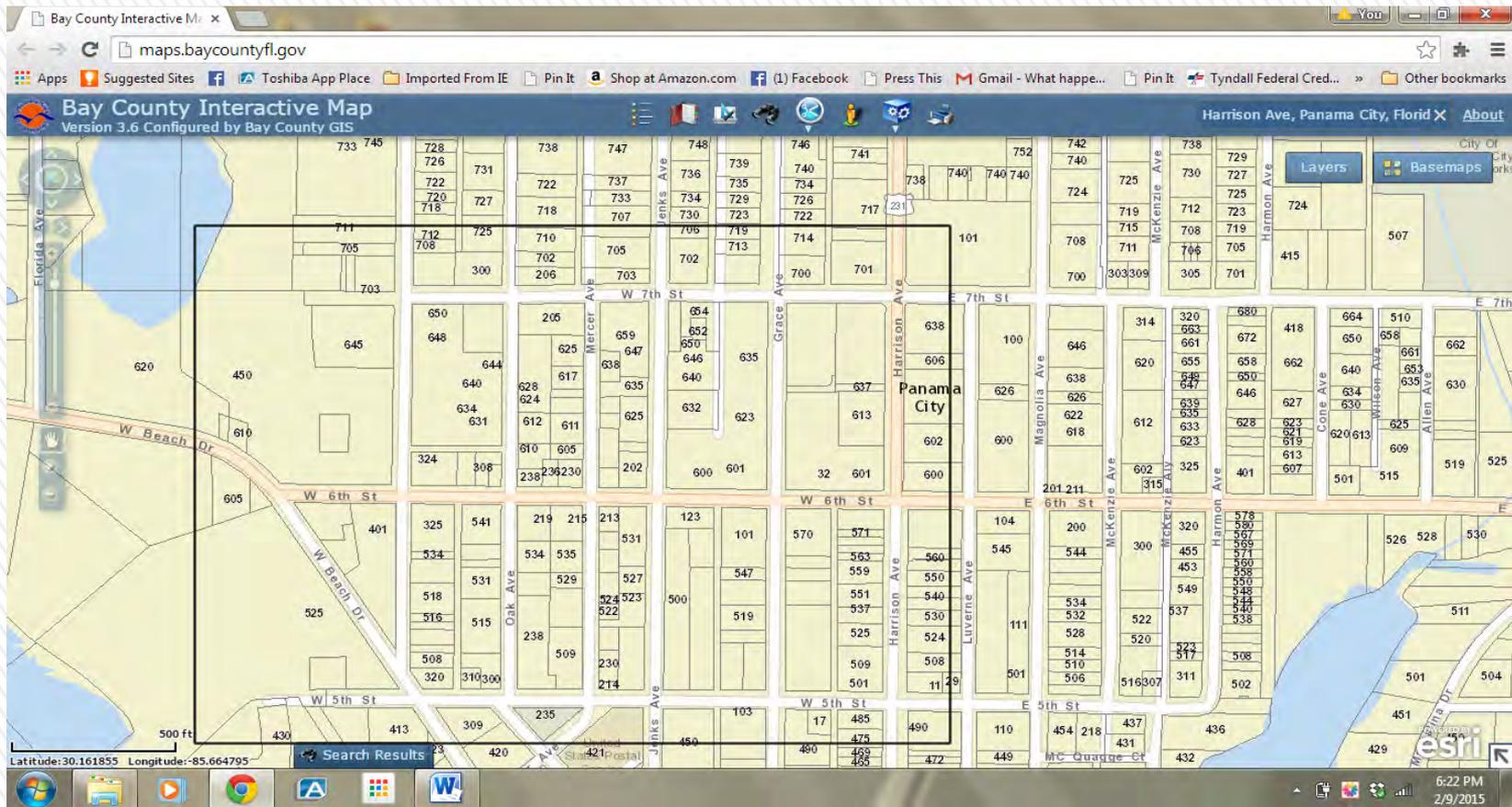
**NO ROOM TO GROW**  
*What a great problem to have!*



# THE BIG IDEA



**Launch a second facility for client businesses in the downtown Panama City “Tech Corridor”**



# The DOWNTOWN TECH CORRIDOR

# **The BIC's METRICS for SUCCESS:**

## ***Reasons to Support This Proposal***

- ☑ There are four potential sites compatible with the business incubator concept to accommodate the BIC's non-retail, STEM sector clients.**
- ☑ A downtown location is attractive to and supportive of non-retail, BIC client companies (restaurants, banking, shopping, entertainment).**
- ☑ Expanding into downtown contributes to its economic revitalization and could impact development of attractive housing options in the "Tech Corridor".**



# **The BIC's METRICS for SUCCESS:** ***More Reasons to Support this Proposal***

- An established management team**
- An excellent Board of Directors with expertise in applicable fields**
- Broad community support: *Bay County and Panama City Beach Chambers of Commerce, Bay EDA, Career Source Gulf Coast, FSU Panama City, Gulf Coast State College, Veterans Business Outreach Center, and others.***

# **The BIC's METRICS for SUCCESS**

## ***Revenue Streams***

- Existing operational funds:  
\$325,940 with current operating budget of \$24,221/year  
*(primarily personnel)*
- Grant funds requested: \$629,000
- Expected revenues from client rental expenses: \$25,800/year



# **Judicious Use of the Funds:** ***Putting that \$629,000 to work for our clients and Bay County***

- ☑ **Secure a 5-year lease on a building downtown**
- ☑ **Perform leasehold improvements and purchase equipment: *telephone system and internet infrastructure; furnishings for offices, reception area, conference room, break room; back office support (copier, computers, printer, mail room)***
- ☑ **Operational expenses (non-personnel): *utilities; maintenance; supplies; recruitment***



# FOSTERING ENTREPRENEURSHIP

## A WIN-WIN PROPOSITION

- ✓ GROWTH IS GOOD FOR THE BIC AND BAY COUNTY
- ✓ MORE COMPANIES, MORE JOBS
- ✓ A BADLY NEEDED BOOST FOR DOWNTOWN
- ✓ A JUSTIFIED USE OF RESTORE ACT FUNDS
- ✓ A TRUSTED PARTNER IN ECONOMIC DEVELOPMENT





# **BIC**

## **Contact Info**

Business Innovation Center  
at Florida State University Panama City  
4750 Collegiate Dr.  
Panama City, FL 32405

Direct or Text: 850-770-2451  
E-mail: [info@bicpc.com](mailto:info@bicpc.com)