

# Budget Detail Request - Fiscal Year 2016-17

Your request will not be officially submitted unless all questions and applicable sub parts are answered.

1. Title of Project: FIU Startup
2. Date of Submission: 01/12/2016
3. House Member Sponsor(s): Carlos Trujillo

## 4. DETAILS OF AMOUNT REQUESTED:

- a. Has funding been provided in a previous state budget for this activity? No  
*If answer to 4a is ?NO? skip 4b and 4c and proceed to 4d*
- b. What is the most recent fiscal year the project was funded?
- c. Were the funds provided in the most recent fiscal year subsequently vetoed? No
- d. Complete the following Project Request Worksheet to develop your request (Note that Column E will be the total of Recurring funds requested and Column F will be the total Nonrecurring funds requested, the sum of which is the Total of the Funds you are requesting in Column G):

FY:	Input Prior Year Appropriation for this project for FY 2015-16 (If appropriated in FY 2015-16 enter the appropriated amount, even if vetoed.)			Develop New Funds Request for FY 2016-17 (If no new Recurring or Nonrecurring funding is requested, enter zeros.)			
	Column: A	B	C	D	E	F	G
Funds Description:	Prior Year Recurring Funds	Prior Year Nonrecurring Funds	Total Funds Appropriated  (Recurring plus Nonrecurring: Column A + Column B)	Recurring Base Budget  (Will equal non-vetoed amounts provided in Column A )	<b>INCREASED or NEW Recurring Requested</b>	<b>TOTAL Nonrecurring Requested</b>  (Nonrecurring is one time funding & must be re-requested every year)	<b>Total Funds Requested Over Base Funding</b>  (Recurring plus Nonrecurring: Column E + Column F)
Input Amounts:					4,203,640	750,000	4,953,640

- e. New Nonrecurring Funding Requested for FY 16-17 will be used for:  
 Operating Expenses     Fixed Capital Construction     Other one-time costs
- f. New Recurring Funding Requested for FY 16-17 will be used for:  
 Operating Expenses     Fixed Capital Construction     Other one-time costs

5. Requester:

- a. Name: Barbara Manzano
- b. Organization: Florida International University
- c. Email: bmanzano@fiu.edu
- d. Phone #: (305)348-2168

6. Organization or Name of Entity Receiving Funds:

- a. Name: Florida International University
- b. County (County where funds are to be expended) Miami-Dade
- c. Service Area (Counties being served by the service(s) provided with funding) Miami-Dade

7. Write a project description that will serve as a stand-alone summary of the project for legislative review. The description should summarize the entire project's intended purpose, the purpose of the funds requested (if request is a sub-part of the entire project), and most importantly the detail on how the funds requested will be spent - for example how much will be spent on positions and associated salaries, specifics on capital costs, and detail of operational expenses. The summary must list what local, regional or statewide interests or areas are served. It should also document the need for the funds, the community support and expected results when applicable. Be sure to include the type and amount of services as well as the number of the specific target population that will be served (such as number of home health visits to X, # of elderly, # of school aged children to receive mentoring, # of violent crime victims to receive once a week counseling etc.)

StartUP FIU is a new initiative aimed at harnessing, encouraging and supporting the multitude of entrepreneurial activities at Florida International University. This initiative reflects a university, regional and state, emphasis on job creation, workforce development and post degree employment.

StartUP FIU will capitalize on the burgeoning start up culture in Miami-Dade County and building on the strength of Florida's prowess as the nation's #4 creator of new startups. A large portion of Miami's workforce are employed by small businesses. In fact, Miami's economy is anchored by its small businesses; over 80% of private employers are small businesses, 81% of which employ four or less people. FIU plays a vital role in shaping the local workforce; it awards nearly 60% of the county's baccalaureate degrees (among the seven largest universities tracked by the Beacon Council, Miami's economic development organization) and 80% of those graduates stay and work in the area.

StartUP FIU is an effort to encourage students, faculty, staff or other members of the FIU community to develop and commercialize innovative products or services. It will also create an infrastructure to facilitate multidisciplinary interactions among internal and external constituents. With this support, FIU Startup will be able to:

1. Remodel part of existing space to provide dedicated on-campus business and innovation center that houses and supports promising new startup companies with a series of services ranging from mentorship to business development to market analysis, among others. - \$750,000 to remodel 8,000 sq. ft. in what used to house research administration. The building also houses alumni relations, university advancement, and university treasurer which would be synergistic of a startup facilitator like StartUP FIU.
2. Recruit staffing, postdocs and a director, for the FIU Startup initiative. ? A total of 14 full and part-time employees including faculty, postdoctoral students and staff. All together we anticipate using \$1,788,640 towards salaries and benefits.

3. Develop a web presence and database to efficiently connect entrepreneurs and companies to students, faculty and staff for potential investment, partnership, internship and/or sponsored research/product or service testing. - \$500,000 plus 1 FTE (from previous employee count above) to build database to track and support entrepreneurial activities.
4. Create and deliver regular workshops to provide education on the technology transfer process, lean startup concepts, and other entrepreneurial programming and supporting FIU students, faculty and staff in the commercialization space.
5. Student competitions to encourage and reward innovation. Competitions will vary from best invention to best new business idea to best solution to real industry issues.
6. Identify, coordinate and connect FIU entrepreneurial activities to develop synergies, provide economies of scale, organizational support and visibility to the external audience.
7. Provide support to the local community through workshops and lectures regarding innovation and commercialization.
8. Increase faculty productivity in developing new inventions/patents/IP.
9. Develop mentorship program to support new companies or inventors.
10. House revolving entrepreneur in residence to teach, mentor and build on FIU's entrepreneurial ecosystem.
11. Create companies that support or create higher wage jobs.
12. To attract venture capital and increase investment in Florida startups and economic development, particularly in the Miami area.
13. Work with city officials, companies and economic development experts to create startup initiatives in targeted areas, like the West End Innovation District.

#4-12 ? we anticipate needing \$1,000,000 to develop CIS workshops; lean startup workshops; grant writing support (for SBIRs and STTRs); networking events; lunch and learns; pitch/ideas/startup competitions; marketing and recruitment.

Anticipated operations outlay is \$855,000 for rent, utilities and supplies.

With this funding, we anticipate being able to serve a minimum of 2,000 students, faculty, alumni and members of the startup community. We will increase patent production to at least 50 applications submitted, and bring in about \$1,000,000 in grants. Most importantly, we anticipate creating at least 10 new companies which will lead to new jobs. As the program matures, we will be able to attract private investors to our graduate companies and track their progress.

8. Provide the total cost of the project for FY 2016-17 from all sources of funding:

Federal: 0

State: 0 (Excluding the requested Total Amount in #4d, Column G)

Local: 100,000

Other: 900,000

9. Is this a multi-year project requiring funding from the state for more than one year?

Yes