ECONOMIC DEVELOPMENT COMMISSION FLORIDA'S SPACE COAST

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GrowFL Announces 2017 Florida Companies to Watch Finalists

Space Coast Second-Stage Businesses Competing to Earn Prestigious Honor

Space Coast, Fla. (June 2, 2017) – GrowFL has announced the 2017 *Florida Companies to Watch* finalists. The awards ceremony - now in its sixth year - honors 50 select second-stage companies from throughout the state for developing valuable products and services, creating quality jobs, enriching communities, and broadening industries throughout Florida. More than 600 companies were nominated for this year's award. The finalists collectively represent \$598 million in annual revenue and employ 3,028 full-time equivalent employees.

As an economic development organization partnering with GrowFL, the Economic Development Commission of Florida's Space Coast (EDC) is proud to support this event. Finalists from the Space Coast include:

- Alluvionic, Inc.
- Boys Electrical Contractors
- Grimaldi Candy Company
- <u>Jaycon Systems</u>
- K. Parks Consulting, Inc. (KPC)
- Morgan Financial
- Society+
- Sorensen Moving and Storage
- Up-Rev

"We've seen countless examples of mid-size companies bringing the spotlight to Space Coast, FL's manufacturing community," said Lynda Weatherman, president and chief executive officer of the Economic Development Commission of Florida's Space Coast. "Thank you to each of these companies for shining the light on the talent and growth that exists here and congratulations for being named to this elite group that is making a difference within our region, the state of Florida, and beyond."

The *Florida Companies To Watch* program consists of two rounds of selections. Finalists now advance to the second round, where they will be further evaluated based on their performance in the marketplace, innovative products, services or processes, philanthropy and empowered employees.

"We applaud these first round finalists who have shown how they stand out in their regions as innovative business leaders, going to the next level to grow their companies. They are true rock stars," says Dr. Tom O'Neal, GrowFL Executive Director.

The Finalists represent a unique group of scalable, high-growth enterprises that are already located within Florida. These high growth enterprises are an important segment of our economy and their numbers have been

steadily increasing, which contributed to Florida's ranking of 24 on the Kauffman Index of Growth Entrepreneurship.

According to this report, "entrepreneurship is not a monolithic phenomenon, and it includes many moving parts. Creating new businesses is a different economic activity from running small businesses, which in turn is different from growing businesses." Florida Companies To Watch by recognizing entrepreneurs, celebrates the extraordinary approach necessary to successfully grow and scale a business.

Developed by the Edward Lowe Foundation, *Florida Companies To Watch* is a distinguished awards program specifically designed to seek out second-stage businesses from a broad range of industries statewide. In addition to evaluating past growth and projected success, applicant companies are judged according to their particular strengths and impact in their markets, communities and within the state – thus deeming them "worth watching."

The winners will be announced in MID July. The 2017 honorees will be celebrated at the awards ceremony October 14, 2017 at the Straz. For more information visit www.GrowFL.com/flctw17.

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About the Economic Development Commission of Florida's Space Coast

The Economic Development Commission of Florida's Space Coast (EDC) is dedicated to attracting new business and investment, and expanding existing industry throughout the Space Coast; promoting the Space Coast; influencing change on government laws and regulations; affecting economic development; supporting efforts of Space Coast military installations; and relaying new programs and procedures to assist manufacturing and high-tech companies. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida's Space Coast. Visit SpaceCoastEDC.org

About GrowFL

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, Peer Learning and Leadership Development, 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 800 companies through the Strategic Research and CEO Roundtable programs and recognized 250 successful entrepreneurs through the annual awards program, Florida Companies to Watch. Learn more at www.growFL.com.