

## Crist's \$10M recession-relief package finally reaching small businesses

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It's been 11 long months of record unemployment and frozen capital markets since **Gov. Charlie Crist** announced his "emergency" \$10 million plan to help small businesses. Now, finally, the money is being put to work and may bring a bit of relief to some small-business owners struggling to grow.

Let's not even think about how much longer it would have taken to get this program off the ground had this not been an "emergency." The good news is that GrowFL, a new program at the **University of Central Florida**, which won a \$1.5 million contract to administer part of the state's plan, is underway.

Was it worth the wait? The potential for great results is certainly there.

GrowFL focuses on a concept known as economic gardening, which aims to create jobs by finding ways to help home-grown companies expand, rather than luring already-established companies from elsewhere. And there really isn't anything more important than stimulating job growth right now.

"We wish it wouldn't have taken so long, but we're just excited it's here now," said Tom O'Neal, associate vice president of research and commercialization at UCF. "We need it now."

He said the program, which is free to business owners, will make available sophisticated database tools to help them figure out where their customers are and define their buying patterns. Part of the program will also focus on helping business owners make the best hiring decisions.

To be eligible, companies must be in the "second stage" of their development; that is, they must employ 10 to 50 people, generate between \$1 million to \$25 million a year in revenue, and have had both revenue and employment growth for three of the past five years.

The other component of the program is \$8.5 million in loans available through the Orlando-based Black Business Investment Fund and Tallahassee-based Florida First Capital Finance Corp.

O'Neal said he hopes to find other sources of money for the one-year pilot so that it eventually becomes a self-sustaining program.

To apply for the program, visit **GrowFL.com**.