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**Florida Companies to Watch Program  
Shines Spotlight on Second-Stage Growing Companies**  
*Accepting Nominations and Applications for 2012*

**(West Palm Beach, FL.)** - Building on a break-out inaugural year, the **2012 Florida Companies to Watch** awards program is back to recognize and award growing second-stage companies, headquartered in Florida, that have established themselves as high performance companies in their marketplace. This year's group of companies will have the opportunity to join an esteemed group of national Companies to Watch honorees recognized from across the U.S.

To apply for the program, companies who meet the criteria may fill out an application. Professionals who work with second-stage companies such as attorneys, accountants, bankers, public relations representatives and economic development professionals are encouraged to nominate a worthy business they believe should be recognized. The deadline to nominate a second-stage company is **May 4, 2012**. All nominees and companies seeking to apply directly must submit an application by **May 18, 2012**.

The companies selected as 2012 Florida Companies to Watch will be recognized at a special ceremony set for Friday, October 19, 2012 at Rosen Shingle Creek in Orlando, Florida.

The Business Development Board of Palm Beach County, Inc. is a community partner of this program and is seeking nominations from Palm Beach County to ensure representation of companies from this area.

Developed by the Edward Lowe Foundation, Companies to Watch was formed as an exclusive way to honor second-stage companies who exhibit innovative business strategies and processes. The companies recognized by this award are leading the way for second-stage companies and prove themselves to be "worth watching". In 2011, Companies to Watch operated statewide in Colorado, Indiana, Michigan, North Carolina, and Wisconsin.

"Palm Beach County is rich with second-stage businesses that are poised for growth, and the Companies to Watch awards program gives these companies an opportunity to be showcased," said Kelly Smallridge, President & CEO of the Business Development Board of Palm Beach County. "Venture capitalists look to invest in second-stage growth businesses because they present less risk than early-stage companies."

"The Florida Companies to Watch celebrates the success of companies that make a significant difference in our economy. In Florida, they account for eight percent of the companies and more than 30 percent of the jobs," said Tom O'Neal, Associate Vice President for Research and Commercialization at UCF and Executive Director of the Florida Economic Gardening Institute. "They are in no man's land: Too big to be small but too small to be big. These companies make a difference and we're happy to give the kind of recognition they deserve."

The combined impact of the 50 companies chosen as the inaugural winners of 2011 Florida Companies to Watch is \$419 million in total annual revenue, 1,972 fulltime equivalent employees and 510 new net jobs created compared to 2009. From 2006 through 2010, these companies generated \$1.4 billion in revenue and added 1,153 employees (both in Florida and out of state), reflecting a 162 percent increase in revenue and 141 percent increase in jobs for the five-year period. That translates into a 32 percent annual

revenue growth and 28 percent annual growth in employees. A look at one of the second-stage winners of Florida Companies to Watch shows the incredible potential for Florida's economic rebound. ***\*Data compiled in December 2010.***

"Over the last three years ECS has enjoyed a time of growth and success. Awards such as Florida Companies To Watch, help garner visibility for the hard work and contributions of our employees, as well as the technology sector which we serve. It was a great honor to participate in the process - and ultimately to be deemed one of the FL Companies to Watch!" said Waymon Armstrong, President and CEO of Engineering and Computer Simulations (ECS), based out of Orlando, Florida. ECS has been recognized as an industry innovator and has appeared on the Military's Training Technology Top 100 list for the last six years.

To be eligible for the award, a company must be a privately held, commercial enterprise that is currently in a stage of growth and past the start-up phase. Qualifying companies must also be headquartered in the state of Florida. Candidates will have between six and 99 full-time equivalent employees, and \$750,000 and \$50 million in annual revenue in the year 2011. Companies in all industries and across the state are invited to apply.

Winners will be selected by a panel of judges who represent areas of economic development, entrepreneurship, banking and small business. Judges will be looking for evidence of steady and/or high growth in employment rates and revenue as well as companies that stand out from the competition by demonstrating special strengths and traits including entrepreneurial leadership, product innovation, social/community responsibility and competitive business practices.

In addition to the recognition of being named a 2012 Florida Companies to Watch, winners have the opportunity to participate in a leaders retreat attended by Companies to Watch award recipients from other states and held at the Edward Lowe Foundation's Big Rock Valley in southwestern Michigan.

For details visit [www.Florida.CompaniestoWatch.org](http://www.Florida.CompaniestoWatch.org) or email [FloridaCTW@lowe.org](mailto:FloridaCTW@lowe.org). Sponsorships for the 2012 event are available, please contact Lynn Aitken at 407-823-6384 or via email at [lynn@growfl.com](mailto:lynn@growfl.com) for further information.

#### **About the BDB**

The Business Development Board of Palm Beach County is the official public/private economic development organization for Palm Beach County and Enterprise Florida. Founded in 1982 as a not-for-profit corporation, our primary purpose is to attract and retain new industry, business investment, high quality jobs and workforce development through corporate relocations, expansions and international trade. During the past five years, the BDB has assisted companies that have created more than 7,900 direct jobs with average salaries greater than \$55,400, resulting in more than \$400 million in capital investment to Palm Beach County and an economic impact that exceeds \$1.8 billion. Additional information can be found at the BDB's Web site, [BDB.org](http://BDB.org).

#### **About the Edward Lowe Foundation**

The Edward Lowe Foundation inspired the creation of the Companies to Watch program to celebrate second-stage entrepreneurs, their companies and the business community that supports them. Established in 1985, the Edward Lowe Foundation is a Michigan-based nonprofit organization that supports entrepreneurship through recognition, education and research with a focus on second-stage companies—those that have moved beyond the startup phase and seek significant, steady growth. The foundation also encourages economic gardening, an entrepreneur-centered strategy providing balance to the traditional approach of business recruitment. For information about the Edward Lowe Foundation, visit [www.EdwardLowe.org](http://www.EdwardLowe.org).

#### **About the Florida Economic Gardening Institute**

The Florida Economic Gardening Institute at the University of Central Florida was established in 2009. Initially funded by the Florida Legislature, the Institute has provided services via the State of Florida's Economic Gardening Technical Assistance Pilot Program, known as GrowFL. With various partnerships throughout the state, including Orange County and the Florida High Tech Corridor Council, the Institute collaborates with statewide partners to support the growth of second-stage businesses through localized entrepreneurial ecosystems. Additional information is available at [www.GrowFL.com](http://www.GrowFL.com).

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