

USF TO FINALLY LAUNCH INCUBATOR

By Bill Holland, dbusiness.com
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EXCLUSIVE TAMPA BAY, Fla., Aug. 18 (LocalBusiness.com) -- The University of South Florida's long-discussed high-tech incubator could be opened and cooking start-up companies before Christmas, USF's high technology programs director Dr. Mike Kovac revealed Wednesday morning.

Backed by a \$1 million endowment contributed by BrainBuzz.com co-founder and chief executive Dan Doyle, the incubator program is already picking venture capitalists, angel investors and philanthropists to serve on its steering committee, Kovac said.

Kovac made the announcement to more than 200 area technology executives at a breakfast meeting of the Tampa Bay Internet Forum held at the Museum for Science and Industry.

The most pressing issue, Kovac told reporters later, is where to locate the incubator. Most of USF's buildings are spoken for and Kovac did not rule out locating the start-up factory in Tampa's Channelside or Westshore districts. Another possibility, he said, would be across Tampa Bay in Pinellas County where more tech start-ups are presently located.

The incubator would tentatively nurture five to ten companies at any given time, providing overhead support and financial and marketing advice, Kovac said. What also remains to be worked out is whether the university operates the incubator on a tenant model - charging rent - or as an equity model - taking shares in exchange for rent and services, Kovac said.

He estimated it would cost \$1 million to \$2 million a year in operating funds to run a USF-based incubator. Kovacs also said that preference for space inside the incubator would go to university-affiliated technology companies - those taking USF's basic research in biotech, wireless communication and information technology to market.

While incubator enthusiasm is cooling in other parts of the country, the Bay area is rife with speculation regarding the concept.

President of Palm Harbor's K-Tek Systems, Kim During, has made no bones about her intention to have a technology incubator launched in Clearwater, while ex-2nd Century executives Charlotte Baker and Vince Rocca are hinting they may open their own incubator in the Channelside district. Even Tampa mayor Disk Greco is said to be investigating the potential of a city-sponsored incubator project to bring more high-technology downtown.

Kovac promised a more formal announcement from university president Judy Genschaft within two months after the steering committee is named. Kovac wouldn't reveal who was being considered for those seats, but did say that Doyle would be asked to sit on the board of advisors and Ray Smiler of St. Louis's Kaufman Foundation for Entrepreneurship had accepted an invitation to join the committee.

"If somebody says they've got 10,000 square feet, we could be in there before Christmas," Kovac said.

USF has discussed plans for an incubator for years. Kovac said he and business school dean Robert Anderson approached newly-hired president Genschaft with the proposal six months ago. "It was time to move it forward," Kovac said, "it's no longer a concept that has to be sold, it's a concept that has to be implemented."

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Several long-time technology entrepreneurs at the meeting expressed skepticism after the meeting, recounting previous indications from the university that it was about to launch an incubator over the past three years.

But Internet Forum co-founder Antoinette Rodriguez of Marketing4eBiz was optimistic. "This community is ready to go to the next level," she said. "I think (USF is) ready."

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