



## INCUBATORS HELP FINANCE STARTUPS, MARKET COMPANIES

Pamela Griner Leavy - Tampa Bay Business Journal  
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Incubators are a hot topic in the Tampa Bay area.

The trouble is, the talk is hot and the action isn't.

Funded by venture capitalists and private investors, incubators help finance business startups and often offer services such as marketing, recruiting, office space and expertise on fine-tuning technology and business plans. In return the VCs and investors most often own a stake in the business.

While incubators in high-tech regions have reached a critical mass and some are even said to be losing steam, Tampa Bay has yet to deliver.

"Tampa Bay is not Silicon Valley by any stretch," said Fritz Eichelberger, major account representative for Tampa's Global Crossing Telecommunications Inc.

"I don't care if they call it Silicon Beach or any other name. It doesn't compare in terms of acceptance of the Internet or in talent or money. Many are talking about incubators, but it's difficult because we don't have the concentration they have in New York City, Boston or Silicon Valley. There they have a tremendous depth of talent plus a lot of money."

In a business where speculation and rumor often rule, some of the major players have adopted a code of silence.

Brainbuzz.com co-founder and chief executive officer Dan Doyle has made no public comment about the University of South Florida's long-anticipated incubator, even though Mike Kovac, braintrust of the USF project, said Doyle has pumped \$1 million into the effort.

Kovac, head of USF high technology programs, said on Sept. 20 at a gathering of the Tampa Internet Forum that a major announcement will be made in "about six to eight weeks" and the incubator could be up and running by Christmas.

A week later, Kovac said USF has yet to find a specific location and at least wants to have a "structure in place before Christmas." Kovac wasn't positive the incubator would be located at USF because of a "space crunch," he said.

USF also is hoping for donated space in downtown Tampa and in Pinellas County.

"We are trying to actively explore where we can get donated space in three locations, the first one will be the university if we can find space," said Kovac. "We prefer that it could be put here because of the research."

There was speculation that John Hill, John McDonald and Mike Siewruk of Hyde Park Capital were readying incubator space on the third floor of their downtown Tampa office building.

Not true, said Hill, a former head of technology investment banking at Raymond James.

Tampa Mayor Dick Greco is rumored to be working with former Brainbuzz.com co-founder

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Tom Wallace to bring an incubator to downtown Tampa.

Mark Barry of Microsoft Corp.'s regional office in Atlanta said that contrary to some reports, Microsoft has no plans to announce formation of a dot-com incubator in Tampa.

Only one incubator project appears to have a physical location. Kim During, founder and CEO of K.Tek Systems Inc. in Clearwater, has space set aside for an incubator at her offices in the Countryside area. Three startup projects are scheduled to come in, said During, who declined to give their names. All are in the midst of obtaining financing from private investors.

"One has to do with search engine placement and optimization, one has to do with the life insurance and annuity industry, and the other has to do with power trading," During said. During will take equity in the startups she is nurturing, she said.

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