

FOR IMMEDIATE RELEASE

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Pasco County a Hotbed for Entrepreneur and Small Business Growth

Lutz, Florida -- Pasco County is a small business "Hotbed." According to YourEconomy.Org, Pasco County's entrepreneur and small business growth is outpacing the region and state.

The latest data, from 2005-2007, shows that the percentage increase in establishments and jobs in Pasco County from Stage 1 (2-9 employees) and Stage 2 (10-99 employees) businesses exceeded that of the Tampa region and Florida. Establishments grew by 35.8% during the three year period, and employment grew by 31.1%.

Second-stage companies are powerhouses for job creation. YourEconomy.org, an online resource of the Edward Lowe Foundation, notes that during 2005-2007, second-stage establishments represented over 8 percent of Florida based companies. However, those second-stage companies accounted for 36 percent of the jobs created by companies headquartered in the state.

Companies at this stage of growth demand unique services to support them. One such program, Florida's Economic Gardening Technical Assistance Pilot Program, known as GrowFL, is free to companies who qualify. Funded by the State of Florida in 2009, the program is designed to stimulate investment in Florida's economy by providing technical assistance for expanding businesses.

PharmaWorks, Inc., a Pasco County company, is a prime example of a Stage 2 company taking advantage of GrowFL. Peter Buczynsky, President, stated, "Upon being accepted into the GrowFL technical assistance program, things moved rapidly. An introductory phone conference interview was organized with the team of eight participants from around the country with the intent of gaining an understanding of our company, the fundamental issues relating to growth hindrance, and potentially identifying opportunities."

Pharmaworks is a designer and manufacturer of sophisticated packaging machinery to the pharmaceutical industry.

What was most impressive, according to Buczynsky, was the same day response of the team via their site portal with results of their research. "Analysis and recommendations were made, and additional meetings with management are planned to introduce methods of addressing key priorities," he said. "I was extremely impressed with the synergy, responsiveness and effectiveness of the GrowFL team and look forward to capitalizing on their suggestions."

Companies seeking to participate in the Grow FL Pilot Program will be evaluated based on number of employees, revenues, number of years in business in Florida, and growth potential. Informational services of the GrowFL program may include database research, search engine optimization, GIS, network mapping, and social media. Use of decision making tools is also part of the program and may include strategy analysis, understanding the temperament of your management team, and capital and labor referrals. Typically, these services are only available to larger companies who can afford them.

Denise Sanderson, Business Retention & Expansion Manager for Pasco Economic Development Council, Inc., sees the GrowFL program as an opportunity to accelerate companies with high growth potential in Pasco County. "We know many businesses in Pasco County are struggling to find the resources they need to get their business to the next level," she said. "Perhaps they may have developed a technology, identified a unique market niche or want to expand beyond current market areas, but are held back because they lack expertise or resources." The GrowFL program provides 'just in time' tactics and tools delivered by a team of highly trained and experienced analysts who become an extension of



the business. We are so pleased to be able to connect Stage 2 companies to a program that can provide immediate assistance.”

For more information about the program, including eligibility requirements and an application, please contact Denise Sanderson at 813-926-0827 or dsanderson@pascoedc.com or visit the GrowFL website at www.growfl.com.

PEDC is an organization that promotes countywide economic development. Created in 1987 by a group of dedicated business and community leaders, it continues to be a strong partnership funded by corporate and public investors and focused on the economic vitality of Pasco County.

Cultivating growth companies across the state is the mission of the Florida Economic Gardening Institute, funded by the Florida Legislature at the University of Central Florida and involving a host of partners committed to local delivery of statewide services to help second-stage companies achieve their potential. Contact Stacy Schmidt, Program Manager, at (407)823-6384.

Micron PharmaWorks, located in Odessa, Florida, provides pharmaceutical packaging machinery including thermoforming machinery, quality control systems as well as a resource for custom pharmaceutical packaging machinery. Contact Peter Buczynsky at peter.b@pharmaworks.com or (727)232-8200 for more information.

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