



## FLORIDA COUNCIL OF 100

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For Immediate Release

## News Release

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### **The Florida Council of 100 Releases “Best Practices in Business-Academic R&D Collaboration” and “100 University Ideas for Enhancing Business-University Collaboration in Florida”**

TAMPA –April 10, 2018—Today, the Florida Council of 100 [released two reports](#): “Best Practices in Business-Academic R&D Collaboration” and “100 University Ideas for Enhancing Business-University Collaboration in Florida.”

The first report, “Best Practices in Business-Academic R&D Collaboration,” describes a relative deficiency in Florida universities’ research and development commercialization activities, while making three umbrella recommendations to address the shortfall: recruit and empower a world class faculty and staff, build a robust basic and applied RA&D machine, and enhance the commercialized mission.

“The State University System Board of Governors has really moved the R&D ball forward over the past few years, but there’s room to make a good system even better,” said Lee Arnold, chair of the Council’s Higher Education Committee. “Florida is generating a 2% return on its \$2.4 billion in annual research spending in terms of licensing income that comes back to the universities. That’s 17<sup>th</sup> in the nation.”

Underneath the three broad recommendations are 21 specific strategies for improving university R&D in the state. The Higher Education Committee derived those strategies from more than 100 ideas submitted by the 12 state universities and the University of Miami through detailed surveys and select site visits.

“While there is certainly a great deal of cutting-edge research occurring on our college campuses, Florida’s universities were very forthcoming with their suggestions for taking R&D in

the state to the next level,” said Rhea Law, vice chair of the Council’s Higher Education Committee. “Like the Council’s recommendations, these ideas merit serious consideration.”

Florida academic R&D of \$2.4 billion annually generates an estimated 55,000 jobs and \$7.6 billion of economic activity, as well as countless billions of dollars of social benefits over time such as improved health of Floridians. Moreover, it is estimate that this university R&D leads to another \$2.5 billion of follow-on private-sector R&D.

“Research and development is a tremendous economic driver for the state,” said Pat Geraghty, chair of the Council of 100. “We must continue to focus on public-private research collaboration as a means of creating jobs and wealth for all Floridians.”

Formed in 1961, the Florida Council of 100 is a private, nonprofit, nonpartisan organization of business, civic, and academic leaders, which exists to improve the quality of life and economic well-being of all Floridians through the relentless pursuit of better, business-driven public policy. Visit [www.fc100.org](http://www.fc100.org) for more information.

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