

VISION

To create a new Florida economy based on knowledge and innovation.

WHAT IS THE KNOWLEDGE AND INNOVATION ECONOMY?

The heart of the knowledge and innovation economy is built on the high-technology, high-wage jobs needed in the fields of science, technology, engineering and mathematics (or “STEM”); however, the areas of medicine and health care, finance, insurance, professional services and education are also vital.

WHAT ARE THE BENEFITS?

In addition to better jobs with higher average annual salaries, economies built on knowledge and innovation are more stable. Imagine a network of statewide collaborative efforts among universities, corporations and the federal government resulting in commercializable innovations. Consider also the impact of having a State University System of 11 highly productive incubators transforming Florida’s economy.

HOW CAN WE BUILD FLORIDA’S NEW ECONOMY?

- Focus each university on fulfilling its distinctive mission.
- Create a strategic research agenda built on the strengths of each institution in the State University System.
- Focus half of the new funding on targeted degrees to meet regional and statewide needs.
- Use funds for enrollment and other system workload increases and capital construction.
- Increase attraction of top-level students, researchers and industry.

Outcomes by 2015	Outcomes by 2030
<ul style="list-style-type: none"> • Increased annual degree production by 25,000 • 2,500 new faculty bringing in an additional \$500 million annually in research funding • Increased annual patent awards by 100 • Medical breakthroughs that improve the longevity and quality of life • Improvements in graduation and retention rates • Increased annual new business start-ups by 10 • Increased annual licensing revenue by \$20 million 	<ul style="list-style-type: none"> • Increased annual degree production by 50,000 • Additional faculty generating increased annual research funding by \$1.5+ billion • Increased annual patent awards by 250 • Medical breakthroughs that improve the longevity and quality of life • Improvements in graduation and retention rates • Increased annual new business start-ups by 20; Established companies attracted to the state • Increased annual licensing revenue by \$50 million

INVESTMENT NEEDED

Double the investment of recurring state dollars in Florida’s State University System.

- Maintain a strong accountability system to ensure return on that investment.
- Invest \$1.75 billion of recurring state funds in public universities over five to seven years. Coupled with tuition differential increases, this would approximately double the current general revenue/lottery budget.
- Focus at least half of new revenue in specific STEM degree programs. Additional funding may also be used to enhance the arts and humanities, which are the foundation of a modern society.
- Allow new funding to be used for operations and for capital construction.
- Fund state matching grant programs.

