18th CENTURY ARCHITECTURE. 21st CENTURY TECHNOLOGY.
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COVER ART BY HELEN RICE
I am going to be bold and state that Charleston is on the map as an emerging destination for knowledge-based companies. You want proof? Almost a billion dollars flowed into a handful of the knowledge-based companies in Charleston in 2007; Google located a data center in our community; private companies supporting SPAWAR are springing up like mushrooms; at $235 million in 2010, year-over-year external research funding at MUSC has been on a tear; the growth of technical professionals has exploded; capital investment in private companies has been unprecedented; and we now have several “instant play” incubator space options to support Charleston’s emerging technology and life sciences companies.

Trying to explain how we were able to grow Charleston’s knowledge economy over the past ten years is simple — we created a unique operating structure, engaged the audience targeted for recruitment, listened and executed.

Looking forward, we will continue listening to our network of business people, technologists and support professionals. If this ten year milestone is any indication of what we have collectively accomplished, the real milestone will be reaching that tipping point where Charleston is no longer an emerging, but a leading, high-wage, knowledge economy destination.

With your help, this will happen sooner than you think.

Ernest Andrade

While celebrating mega projects seems the norm, initiatives to grow an entrepreneurial economy by supporting smaller, high-wage, technical and creative companies can be challenging, requiring commitment to a long-term vision, tenacity to bring this vision to fruition and the accompanying resources - similar characteristics to growing a successful business.

In 2003, when I decided to locate and build my headquarters office on Daniel Island, I quickly came to realize Mayor Riley’s vision to diversify further Charleston’s economy by launching the Charleston Digital Corridor. For me, his vision materialized through a process of hands-on staff support during and after the construction of my building; ongoing grassroots engagement leading to highly targeted incentives for knowledge-based businesses; and a toolkit of innovative, value-driven initiatives, such as the Talent Portal and the Flagship, to support the growth of existing and new businesses.

I have witnessed the steady growth of Charleston’s knowledge economy, a sector that is growing despite the prolonged challenging economic weakness. I am confident that the future for Charleston’s knowledge economy is bright and am proud to serve an organization where vision and execution have successfully melded an unprecedented economic benefit for our community.

Kirk King
THE FIRST TEN YEARS

2001

- February: The Charleston Digital Corridor launches.
- March: The Charleston Digital Corridor announces a web portal dedicated to promoting Charleston as a preferred destination for knowledge-based companies.
- Several companies from outside South Carolina, including a biotech company, choose to locate to the Charleston Digital Corridor.
- September: The Digital Corridor hosts its 1st Annual Wage & Job Growth survey finds that Corridor companies' average wages were more than double the state and regional averages.
- February: the Digital Corridor celebrates its 2nd anniversary with 28 companies.
- Charleston Digital Corridor Foundation is formed.
- November: Blackbaud names Microsoft executive Marc Chardon as President and CEO.
- December: The Talent Portal launches.
- May: The Digital Corridor is revered as a “best practice community” at the Intelligent Community Forum in NYC.
- September: Inc. magazine names DLO the 3rd fastest-growing private company in America.
- August: Charleston Life Sciences launches with a web portal and quarterly meetings.
- April: The Digital Corridor hosts the 1st Annual iFive:K in historic, downtown Charleston with 250 participants.
- October: The 5th Annual Wage & Job Growth Survey shows Corridor companies’ salaries soar to $83,256.

2002

- March: The Charleston Digital Corridor Foundation provides Carolina, including a biotech company, choose to locate to the Charleston Digital Corridor.
- October: Blackbaud names Microsoft executive Marc Chardon as President and CEO.
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- December: The Talent Portal 1.0 launches.
- April: The Digital Corridor launches the “Corridor Roundtable.”
- May: The Digital Corridor presents 5 scholarships to students at seeking higher education in a technology-related field.
- August: Charleston Life Sciences launches with a web portal and quarterly meetings.

2003

- April: The Digital Corridor hosts nearly 700 participants at the 4th Annual iFive:K.
- May: The City announces plans to expand the Flagship with 3rd facility, FS3, to accommodate the plan.
- November: Charleston Life Sciences launches a new brand and web portal.
- December: The Charleston-WORKS initiative and website launches with 27% of 150 knowledge-based companies hiring, reaching 48% of 175 by year’s end.

2004

- May: The Digital Corridor awards scholarships to 2 Burke High School students pursuing careers in technology.
- December: The Charleston Digital Corridor finishes the year with 19 new member companies, bringing the membership total to 63.
- November: Charleston Life Sciences launches a new brand and web portal.
- December: The Charleston Digital Corridor hosts the 1st annual “Corridor Fund” and “Corridor Properties” initiatives.
- September: SCRA announces plans for all-sciences-focused innovation centers in downtown Charleston.

2005

- July: NanoScreen, LLC is honored as “Innovator of the Year” by the Charleston Regional Business Journal.
- September: The Charleston Digital Corridor launches an updated, improved website based on member input.
- November: Charleston Life Sciences launches a new brand and web portal.
- December: The Charleston Digital Corridor hosts its 2nd anniversary with 28 companies.
- February: Charleston Digital Corridor Foundation is formed.
- September: The Digital Corridor announces the “Corridor Fund” and “Corridor Properties” initiatives.
- October: The 6th Annual Wage & Job Growth Survey shows Corridor companies’ salaries soar to $83,256.

2006

- April: Digital Corridor awards scholarships to 2 Burke High School students pursuing careers in technology.
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- October: The 6th Annual Wage & Job Growth Survey shows Corridor companies’ salaries soar to $83,256.
Provide on-going business assistance
The Digital Corridor paves the way for companies, ranging from early-stage startups to mature enterprise, wishing to commence operations or locate to Charleston. Assistance includes, but is not limited to, capital and financial incentives, site acquisition, access to talent, networking, temporary and permanent office space and an introduction to qualified professionals in the knowledge community.

Attract, nurture and promote Charleston’s knowledge economy
The Charleston Digital Corridor combines targeted initiatives and business assistance, while leveraging the area’s superior livability, to appeal to knowledge-based businesses. Once a company has located to Charleston, the Digital Corridor draws on private and public resources to assist them in cultivating their business.

Develop and retain a highly educated talent pool
Recognizing that a highly skilled workforce is crucial to growing Charleston’s knowledge economy, the Digital Corridor’s role, as it relates to talent, is to provide a linkage between qualified career seekers and knowledge-based employers, while acting as a liaison between educational institutions and the corporate community.

WALL BALLOCH

“The unique culture of the city and the beautiful surroundings make Charleston an attractive move for any company, but what really set it apart for us was the city’s support and nurturing of the knowledge-based business community.”

Mark Phlieger
Founder and CEO
Avista Solutions

08/04/10
Software Company Moves to Daniel Island: 10-year-old Avista Solutions coming from Columbia
Katy Stech, Post and Courier
Avista Solutions, a 10-year-old company that develops software that lenders use to process mortgage information, has moved its headquarters from Columbia to Daniel Island (Charleston, SC). They relocated to the coast for the Lowcountry lifestyle and were recruited to the area by the Digital Corridor, an initiative focused on attracting technology jobs to Charleston. Avista’s CEO said his firm was also attracted by the city’s business license rates and the region’s growing population of skilled tech workers.

02/08/10
Project Links Workers, Jobs
John P. McDermott, Post and Courier
A group of firms from the local knowledge economy has teamed up with the city of Charleston to create a one-stop, online resource for high-skilled workers and the businesses seeking to tap into that talent pool. The result is CharlestonWORKS, described as “a workforce development initiative designed to promote Charleston as the emerging premium destination for technology professionals.”

06/17/10
High-Tech Incubator Celebrates First Anniversary
Charleston Digital Corridor Release
On June 1, 2009, Charleston’s premier, co-working facility—the Flagship—opened with a pledge to incubate and nurture emerging high-wage, knowledge-based businesses. One year later, the results are substantial. Since opening, the Flagship’s nine current resident companies and four graduates have successfully raised $14.1 million in investments from a combination of private, state and federal sources; created $5 million in payroll to Charleston’s knowledge economy; and added 45 jobs.
Support & drive public and private initiatives that benefit Digital Corridor companies

The Digital Corridor staff complements regional economic development efforts by staying abreast of international, state and local policy initiatives that benefit Digital Corridor companies. Further, the Digital Corridor initiates and supports favorable policies that have a positive impact on Charleston’s knowledge economy.

Market the Charleston Digital Corridor as a compelling, infrastructure-rich place to live and work

The Digital Corridor’s marketing effort is tailored to reinforce Charleston’s reputation as the premier destination for knowledge-based companies. Charleston’s unique blend of historic buildings, southern culture, pristine beaches and corporate infrastructure offers the optimal living and working environment.

Engage relevant resources whose goals and objectives align with the mission of the Charleston Digital Corridor

The Digital Corridor’s support of Charleston’s knowledge economy is facilitated through the many contacts and relationships nurtured by Corridor staff, collaborating partners and the City of Charleston.

Our Annual Wage and Job Growth Survey continues to demonstrate that the Digital Corridor is meeting its objective to raise the per capita wages in Charleston, while creating employment opportunities for South Carolina’s graduates. The average annual wage for companies participating in the 2010 survey was $75,896. This number represents twice the state average of $37,040 and almost two times the Charleston Regional average of $37,955. Even more remarkable, 61% of the companies participating in the survey reported that they have added jobs and expect to continue hiring amidst the anemic national job growth picture. This year’s job growth number is 22% higher than the figure reported in 2009, demonstrating not only the resilience but growth of Charleston’s surging knowledge economy.


11/22/10 City Expands Incubator Space

Ashley Fletcher Frampton

Charleston Regional Business Journal

Looking at population, employment and small business growth for the 100 largest metro areas, Portfolio.com/bizjournals determined the most vibrant metropolitan areas for those businesses with 99 or fewer people. The highest scores in the Portfolio.com/bizjournals study went to areas that have prosperous economies, are expanding rapidly, and are densely packed with small businesses…

1. Austin, TX
2. Baton Rouge, LA
3. Raleigh, NC
4. Charleston, SC

05/06/10 Charleston Digital Corridor’s Flagship featured in Comcast Promotion

Charleston Digital Corridor Release

The Charleston Digital Corridor is pleased to be featured in Comcast’s Business Class bundled television/voice/internet commercials being aired in the Charleston, South Carolina market. Located in historic downtown Charleston, the Flagship is Charleston’s premier co-working business environment.

01/18/10 Small Business Vitality Scores

G. Scott Thomas

Portfolio.com/bizjournals

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Talent Portal
The Talent Portal matches career seekers with Digital Corridor companies seeking a qualified workforce. The portal’s “featured jobs” listing displays career opportunities available at member companies, while the “talent pool” allows career seekers to post their resumes for companies to review.

Corridor Properties
The Digital Corridor assists member companies with securing office space to fit their unique business needs.

Corridor Fund
The Digital Corridor provides guidance and resources to members seeking to raise start-up capital, follow-on funding or secure a loan.

Touchdown Space
The Digital Corridor’s “Touchdown Space” at the Flagship is a temporary, full-service office assisting companies and individuals commencing operations in the Digital Corridor or considering locating to Charleston.

Fridays @ the Corridor
Fridays @ the Corridor is a monthly series of interactive forums designed to inform, educate and network Charleston’s growing, knowledge-based community.

Corridor Roundtable
It’s about connecting the dots! The Corridor Roundtable is a network of professionals who consistently demonstrate a commitment to furthering the development of Charleston’s knowledge economy.

“Fridays at the Corridor are how I stay connected to what’s happening from a technology perspective in Charleston.”
Willis Cantey
President
Cantey Technology
CharlestonWORKS™
Recognizing that talent is the key driver for successful knowledge-based companies, in January 2010, the Digital Corridor embarked on a new endeavor to connect qualified individuals with the many growing career opportunities in Charleston—CharlestonWORKS™. This initiative promotes Charleston as the emerging, premium destination for technical professionals.

By building on the success of the Talent Portal, CharlestonWORKS™ showcases the magnitude and diversity of the knowledge-based companies located in the Charleston Region. Currently, the site lists 175 companies, of which 48% are actively hiring. By using innovative methods for reaching technical job seekers across the country, such as a twitter feed (@CharlestonWORKS™) and job postings on Craigslist, CharlestonWORKS™ visitors now hail from 43 states.

CharlestonWORKS™ further addresses the companies’ needs by coordinating public relations efforts to direct attention to Charleston’s knowledge economy on a local, regional and national basis, along with establishing a consistent presence at local college career fairs and promoting internships.

In 2011, the Digital Corridor will continue to put emphasis on talent management by merging CharlestonWORKS™ and the Talent Portal to create the premier portal for technical talent, while continuing to search for new and innovative ways to connect qualified talent and technical career opportunities.

“The Charleston Digital Corridor’s commitment to workforce development with vehicles such as CharlestonWORKS.com is a true testament to how they’ve brought the tech community together to be successful both individually and overall.”

Erin Schoffer
Director of Human Resources
eThority, Inc.
Charleston Life Sciences

Created in 2007 as an offshoot of the Digital Corridor, Charleston Life Sciences’ goal is to attract, nurture and promote Charleston’s growing life sciences companies. In November 2010, Charleston Life Sciences’ brand and website were updated to showcase Charleston’s “homegrown,” “relocating” and “local branch” life sciences companies.

Charleston’s life sciences companies now have a variety of places to call home, whether they need wet lab space or simply an office to setup shop. The Digital Corridor facilitated the development of the SCRA/MUSC Innovation Center by making a vacant 33,000 sq. ft. industrial building available to SCRA on a long-term lease. In December 2009, Charleston’s first wet lab space opened for business. The Flagship, launched June 2009, also serves as the premier co-working facility for young, knowledge-based companies, including Life Sciences companies.

LIFE SCIENCES

The objectives are to:

▪ Develop a network of life sciences companies and experienced industry professionals to create economic growth in Charleston.
▪ Identify, leverage and communicate resources that exist among the various public and private interests related to life sciences.
▪ Facilitate the formation, relocation and expansion of life sciences companies in Charleston, including those who license research innovations from the Medical University of South Carolina.

“The Charleston Life Sciences portal is a great way to bring together active biotech entrepreneurs and academics to foster and accelerate the development of Charleston’s growing life sciences industry.”

Dr. Gautam Ghatekar
President and CEO
FirstString Research
In February 2009, Charleston Mayor Joseph P. Riley, Jr. pledged to raise his commitment to Charleston’s knowledge-based business community. One of the tangible outcomes of this commitment is the Flagship.

The mission of the Flagship is to facilitate the development of Charleston’s knowledge economy. The Flagship fosters collaboration among Charleston’s entrepreneurs while serving as the venue for the Corridor’s education and networking events and providing meeting space for local and visiting professionals.

Running at capacity for most of 2010, the Flagship boasts 14 graduate and 11 resident companies. These companies have created approximately 74 jobs in Charleston; raised over $15 million dollars in public and private capital; and infused over $5 million in payroll in the local community.

In 2011, the Digital Corridor will leverage the success of the Flagship by developing FS2 to facilitate intermediate-stage, knowledge-based companies. FS2 will offer residents all the niceties and flexibility Digital Corridor companies have come to expect at the Flagship on a larger scale.

Flagship 2 (FS2) is an expansion of the Digital Corridor’s highly successful Flagship, downtown Charleston’s premier co-working business environment. This new facility, dedicated exclusively to knowledge-based companies, offers tenants super-fast data speeds, flexible lease terms, 24-hour secure access, on-site parking and amenities including indoor bike storage, shower facilities and outdoor conference/dining.

“The Flagship is the ideal place for launching my business. It is a great place to share ideas with fellow entrepreneurs and get a business up and running.”

Richard Stanton
CEO
Social 123

www.charlestonflagship.com
BASH

The Digital Corridor’s BASH has become the premier networking event for Charleston’s knowledge economy. Whether finding a fortune, winning an iPad or just relaxing and catching up with friends and professionals while overlooking the Charleston Harbor, the 7th Annual Corridor BASH proved lucky for all. Despite the tentative economy, folks at the BASH were abuzz—eating, drinking, mingling, sharing their stories and collectively predicting growth and continued success in the year to come.

Art Gallery

At the Flagship, we leverage our co-working facility by extending the natural connection between the arts and business/technology community. The Flagship Gallery facilitates the development of Charleston’s up-and-coming contemporary artists by providing them an additional outlet to display their work. Charleston’s creatives and technologists merge at the quarterly Flagship Gallery meet-the-artist receptions for an evening of art and networking.

In rows from top to bottom: Christopher Murphy, Helen Rice, Johnny Tucker, Kenton James

iFive:K

The Charleston Digital Corridor hosted the fourth annual Innovator’s Five:K, downtown Charleston’s only weekday, evening race on April 22, 2010. With start and finish lines at the Charleston Maritime Center, race participants ran, walked and shuffled through historic downtown, finishing with a post-race celebration overlooking the harbor.

The iFive:K has rapidly become a favorite among business professionals, running enthusiasts and visitors. Growing from 250 participants in 2006 to nearly 700 in 2010, the iFive:K offers the perfect opportunity for members and the community to “actively” network. With a portion of its proceeds, the Charleston Digital Corridor Foundation awarded a record $4,250 in scholarships to students seeking higher education in a technology-related field.

Launched in August 2010, the iFive:K’s exciting, new website embodies the elegance and functionality its participants have come to expect.
The Charleston Digital Corridor Foundation (CDCF) is a 501 (c) 6 non-profit corporation. It supports the development of the Charleston Digital Corridor through an expanded array of programming and networks. The Foundation is governed by a distinguished seven member Board of Directors.

The CDCF enables the Digital Corridor to:
- Expand programming to benefit Charleston’s growing knowledge-based community,
- Develop membership and sponsorship programs making the Digital Corridor self-sufficient, and
- Provide services to knowledge-based companies regardless of their physical location.

2010 Charleston Digital Corridor Foundation Board of Directors

Kirk King
Founding President and CEO
CSS, Inc.
Chairman

Jonathan Butler
Co-Founder
Automated Trading Desk
Secretary/Treasurer

Jonathan Alba
CDO and Co-Founder
JSJ Pharmaceuticals
Board Member

Tom Leonard
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Stephen M. Lanier, Ph.D.
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MUSC
Board Member

James T. H. Buxton
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The Honorable Joseph P. Riley, Jr.
Mayor
City of Charleston
Board Member
Abundant Power
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ATK Clinical Consulting
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C3 Technology
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Carepoint
Computer Directions
Consert
CSS
Delymar.com
EDDSA
eGroup
eThority
FirstString Research
Google
GRSi
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Helium
Immunologix
InfoArch

Integral Solutions Group
Intellectual Alchemy
Jack Russell Software
JSJ Pharmaceuticals
LaBarge+Partners
Life Cycle Engineering
Modus21
Monolith Software Solutions
NanoScreen
National Association for Continence
O-matic Software
P2 LaunchPad
PeopleMatter
Philips-DLO
Practice Platforms
ROK technologies
Sabal Medical
SGL Services
Shippers Commonwealth
sineLabs
SLANT Media
Social123
Software Projects Consulting
SPARC
Step Ahead
Surfagen
Surya Organics
Telogical Systems
The Technology Office
Wave Sciences Corporation
Wonderlic