



# Technology & Emerging Companies Alert

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## Advertisement

Dear friend of the firm,

Gunster's **technology & emerging companies** law practice is pleased to bring you important news regarding the industry and its impact on Florida business. I hope you'll find these e-alerts a useful tool for staying abreast of changes. Please contact us should you have any questions.

Kind regards,

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## Gunster's VentureBuzz

Here is your roundup of recent significant events in the worlds of technology, entrepreneurship, startups and venture capital investing in Florida and beyond. Please share this information with others who may find it valuable.



This month's **BIG BUZZ** features Google's most recent internal innovation drive, reportedly called "**Area 120**" that will allow its employees to work full-time on approved startup ideas. Innovative companies in a number of industries may want to consider something similar.

**USEFUL STUFF** provides a helpful heads-up to businesses using **nondisclosure agreements**. Using an NDA can backfire in some situations and may even jeopardize the protection of a company's trade secrets. Know when and how your company should be using NDAs.

**RECENT HAPPENINGS** include a data breach report identifying top **cybersecurity concerns for business**; Wyncode Academy's **Startup of the Year** win; why **tech & unicorn firms** should count on greater regulatory scrutiny and attention; **Jupiter biotech** news; & more.

Coming **EVENTS** include managing **cybersecurity threats in finance** (Miami); a celebration of **biotech** (Alachua); **crowdfunding & cocktails** (West Palm Beach); **pitching to investors** (St. Petersburg); & more.

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### **Protect your website**

The smart, proactive move for any savvy owner or executive is to protect where his or her business lives online: a company's domain name.

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### **Corporate VC good for you?**

This type of startup funding is available to some innovative startups and the dollars involved are significant.

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### **Pros & cons of noncompetes**

Three of the most valuable assets of businesses are trade secrets, customer relationships and employees.

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**The Big Buzz:** [Google to roll out internal startup incubator.](#) Google continues to drive innovation internally. The company is reportedly implementing a very innovative concept that should be a great model for other companies. The concept is an internal incubator (reportedly called "Area 120") that will allow Google employees to pitch their startup ideas directly to the company. If the startup idea is approved, employees will be allowed to work on the idea full time. This is an extension of an existing Google program where some employees are reportedly allowed to spend 20 percent of their work time working on their own independent business projects. This is a terrific concept that will allow Google to retain some of its best and most innovative employees while also staying involved with what will no doubt be some awesome startups. It may not work for every company, but innovative companies in a number of industries should consider it.

**Useful Stuff:** [My NDA killed my trade secret protection!](#) Nondisclosure agreements are a vital part of many business transactions, and they provide substantial protection for a company's confidential information. Using an NDA can backfire in some situations, however, and can even jeopardize the protection of a company's trade secrets. Companies must give some thought to NDAs and avoid viewing them as mere forms. Here are some helpful thoughts on this important matter.

### Recent happenings:

- Congratulations to [eMerge Americas tech conference](#): a sell-out event with more than 13,000 attendees! This great response gives a substantial boost to

the South Florida tech and entrepreneurial ecosystems.

- **Startups need to mature.** A useful perspective from a successful entrepreneur on the need for startup maturation.
- **Startups need to focus on organically achieving liquidity.** Some startups have been using cash as a weapon to artificially achieve growth and scale, but this is not a viable long-term strategy.
- 2016 Data Breach Investigations Report lists phishing the No. 1 cybersecurity concern. Here is a good **executive summary** of the report prepared by Elevate Consulting. Here's the **full report**.
- Think tank calls for **employment law reforms** that better reflect the realities of the tech economy and tech companies. This would be beneficial to many tech companies, especially in the gig or on-demand economy space. Also, see the item below on Uber's \$100 million settlement in a related matter.
- Congratulations, Wyncode Academy for winning **Startup of the Year** , presented by the South Florida Business Journal (subscription required).
- **Uber reaches a settlement with California and Massachusetts drivers** that could reach \$100 million. While this seems like a big number, this settlement was widely seen as a substantial victory for Uber since it allowed the company to avoid having the company's drivers classified as employees rather than independent contractors. This is a critical economic issue for Uber and other participants in the gig and on-demand economies.
- **Cyberattacks in Latin America** are increasing, and prevention measures need to be substantially upgraded. (Daily Business Review, subscription required)
- SEC Chairman criticizes tech company and unicorn valuations – these companies should **count on more regulatory scrutiny** and attention, even if they are not public companies.
- Fort Lauderdale and Miami Chambers of Commerce **evaluate a merger** – regional barriers continue to fall. This continues a very positive trend in South Florida as long-standing regional divisions and rivalries continue to disappear.
- Here's a list of the **fastest growing women-owned businesses**. Fort Lauderdale-based Orange Theory Fitness is No. 3.
- Tech IPOs are off to a rough start in 2016: **SecureWorks deal** was priced below expectations and still finished down on its first trading day.
- The Jupiter biotech cluster continues to flourish. Here's **more good news**.
- University of Florida continues to innovate – holds first ever **mind-controlled drone race**. Fun, but also an awesome display of cutting-edge technology.

## Events:

May  
2-4

**BioNetwork Partnering Summit** – the deal-making event for life science groundbreakers (Orlando)

May  
11

**Managing Cyber Security Threats in the Finance Industry**, by Miami Finance Forum

May  
12

13th annual BioFlorida **Celebration of Biotechnology** (Progress Park, Alachua)

May  
13

Startup Palm Beach's **Crowdfunding & Cocktails** ( West Palm Beach)

May  
13-15

**SWEDU: Startup Weekend Education** (Orlando)

May  
16

**"Pitching to investors"** workshop by Florida Venture forum and Angel Resource Institute (St. Petersburg)

May  
17

**2016 Florida Early Stage Capital Conference** presented by Florida Venture Forum (St. Petersburg)

May  
19

**"Current challenges of health sciences industry"** by the Tampa Bay chapter of BioFlorida (Riverview)



FAU Tech Runway Launch **competition & award ceremony** (Boca Raton)



**The Evolution & State of Coding**, presented by the South Florida Technology Alliance

### About Gunster's VentureBuzz

*Produced by Gunster's **technology** and **emerging companies** attorneys, Gunster's VentureBuzz is designed to provide regular updates on news, events, advances and innovations of interest to entrepreneurs, angel investors, venture capital and private equity firms and investment banks in Florida and beyond.*

*Gunster's **technology** and **emerging companies** team is involved in all stages of business development and commercial law. Our legal counsel covers the initial business planning phase, structuring of new entities, complex operational and corporate financing transactions, as well as the final liquidity event.*

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