



## **1Q20 Report**

**April 2020**

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## Executive Summary

During the beginning of the first quarter of 2020, the Volusia County Business Incubator was at full capacity with no offices available for future companies. We reviewed progress and status of each resident client and chose to graduate and exit some to open space for new entrepreneurs. New resident clients added when space was made available included Paxi and Sensatek.

The incubator organized and was ready to host the Cairns Foundation Innovation Challenge at UCF Daytona Beach Campus at the end of March but, due to the COVID-19 pandemic, the March event was cancelled. A decision to re-schedule the final competition for 2020 has not been made.

### New Incubator Client: Sensatek

Sensatek develops and manufactures wireless, high-temperature, gas turbine sensors for customers in several industries including, energy, aviation, and aerospace. They are licensing a UCF patent as basis for their technology and are funded by both the National Science Foundation and NASA. Sensatek's on-blade sensors have been tested and verified by OEMs and been recognized as commercially viable by technology leaders. They have been featured participants in several technology forums and have won 1st Place at the Department of Energy Office of Energy Efficiency and Renewable Energy Megawatt Ventures Regional Competition. The company is growing, but they still need help with the commercialization strategy.

### New Incubator Client: Paxi

Paxi is the first on-demand ride share service for pets and their owners. For a simple fee, Paxi will pick up you and your pet – or just your pet – and take them to the groomer, the vet's office or any other place they need to go. And it's not just for the dogs. Any type of domestic animal can use Paxi. In fact, the service was started after the funder, Dr. Gregory Smith, couldn't find an on-demand transportation for his pet llama, Paco, to go to the vet.

Their solution for Paco was to either rent a trailer for hundreds of dollars or wait for the next time the vet was near their farm in Port Orange. As the owner of dozens of animals, Gregory knew firsthand that there was an unmet pet transport need. In fact, there was an opportunity to provide transportation service that could help improve the lives of 85 million pet owners in the United States.

With assistance from the Volusia County incubator, on February 12 the company launched its ride share business in 10 cities around the country, including Daytona Beach, Orlando, Miami and Jacksonville in Florida. The company has hired 300 registered drivers specifically trained to handle pets of all kinds and they have plans to scale up to 1,000 drivers in 50 states across the USA.

Locally, the company is expected to hire 40 full time employees in its Daytona Beach headquarters to provide operational support to both its clients and its service providers.

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It is gratifying to see our talented local entrepreneurs creating solutions to everyday problems. Dr. Smith and his team are extremely dedicated to change the lives of millions of pet owners in the United States. That passion and commitment will pay off soon.

### The Cairns Foundation Innovation Challenge

The Innovation Challenge spotlights commercially viable technologies generated by undergraduate and graduate students from local area colleges and universities. The top prize includes \$10,000 from the Cairns Foundation plus one year's enrollment in the Volusia County Business Incubation Program powered by UCFBIP. The second-place winner will receive \$5,000 from the Hunters Foundation and one year's pre-incubation enrollment support at the Volusia County Business Incubator. One goal of the Cairns Foundation Innovation Challenge is to promote the commercialization of innovations spawned by the local students; another goal is to stimulate start-up businesses in the community.

We were able to select the six finalists, but due to COVID-19, we decided to postpone the event until sometime in September depending on the situation.

Teaming up with The Cairns Foundation to build a stronger relationship with the local universities has been an enriching experience. Our determination to find technologies and talent at the local universities has made a significant impact in the local engineering academics community. Many of the winning teams are running businesses and growing our start-up community. Examples of those businesses include TSO Life, GRD Innovations Inc., and Quick Clip Rod Guide.

### COVID 19 Action Plan for our Clients and Business Community

At the end of March, we faced the difficult times of COVID-19 and had to cancel all our events that gather more than ten people. Our clients received the option to continue coming to the building or transfer operations to their homes. Some of them are still using their offices, and we kept incubator presence in the mornings and moved to online counseling and training.

We moved fast to understand the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law late March. We did a webinar with the Director of the SBDC at DSC, Thomas Daly, SunTrust Bank Vice-president, Bob Ludlow, and Howard Hirsch, a well-recognized CPA in Central Florida. More than 50 small Volusia County business owners attended the webinar and were able to ask questions needed to apply for the different programs. Most of our current and graduate clients already submitted their applications, and they are waiting for results. The webinar is posted on our Volusia Tech Hub YouTube Channel and has been shared with many local organizations that support Volusia County businesses. It was perfect timing to get the training to handle many calls from our business community.

## Volusia Tech Hub Programs



**Volusia Tech Hub:** Volusia Tech Hub is an initiative created by the Volusia County Business Incubator to attract, inform, and mentor small businesses in Volusia County. The Volusia Tech Hub focuses on new technologies, the current economic scene, and the future outlook for entrepreneurship and small businesses in the region. We use live events such as MeetUps and webinars, recorded content posted on YouTube, and other social media posts. <https://volusiatechhub.com/>



**2020 Cairns Foundation Innovation Challenge in Partnership with the UCF Business Incubator in Volusia County:** Since 2013 the Cairns Foundation has hosted an annual cash prize pitch competition open to local and current student-led ideas and businesses. Due to COVID-19, The Innovation Challenge scheduled for March 26, 2020, was postponed. Six finalists were set to present. <http://cairnsfoundation.com/innovationchallenge.html>



### **Maker Lab:**

Aerosapien Technologies has used the space to build their aircraft prototype. Their Aircraft name is the XB, which is a vertical take-off and landing cargo plane being developed and manufactured in our local incubator.

## Metrics by Quarter:

### 1. Total number of companies: 12 and 3 conditionals accepted clients



## Incubator Metrics – Clients’ Websites

Company Name	Status	Company Website
1. Aerosapien Technologies, Inc.	On Site	<a href="http://www.aerosapientech.com/">www.aerosapientech.com/</a>
2. County Health Care Guide, LLC	On Site	<a href="http://www.countyhealthcareguide.com/">http://www.countyhealthcareguide.com/</a>
3. DHI Innovative Technologies, LLC	On Site	<a href="http://www.dhiit.com/">http://www.dhiit.com/</a>
4. PAXI	On site	<a href="https://www.ridepaxi.com/">https://www.ridepaxi.com/</a>
5. Plan Life Care, LLC	On Site	<a href="http://www.planlifecare.com/">http://www.planlifecare.com/</a>
6. Ramey & Co, LLC dba Salty Bum	On Site	<a href="https://saltybum.com/">https://saltybum.com/</a>
7. Rubicon Business Services, LLC	On Site	<a href="http://www.rubicontechnology.com">www.rubicontechnology.com</a>
8. Sentsatek	On site	<a href="https://www.sensatek.com/">https://www.sensatek.com/</a>
9. Silva Fiduciary Advisors, Inc.	On Site	<a href="http://www.silvafiduciaryadvisors.com">www.silvafiduciaryadvisors.com</a>
10. TECHFIT Digital Surgery Inc.	On Site Soft Landing	<a href="http://www.techfit.com.co/">http://www.techfit.com.co/</a>
11. Risepreneur	On Site	<a href="http://www.risepreneur.com">www.risepreneur.com</a>
FLVEC – Anchor Tenant	On Site	<a href="https://flvec.com/">https://flvec.com/</a>
Hungarian Hub - Anchor Tenant	On-Site	<a href="http://www.HungarianHub.com">www.HungarianHub.com</a>

**Pre-Incubation Companies:** Pre-Incubation companies are prospective businesses that are preparing to become Incubator clients. The pre-incubation process includes the development of the Business Model Canvas, which is a rigorous testing of business model assumptions. In addition, we assist the companies with the refinement of the documents to be attached to the Incubator application.

Pre- Incubation Clients	
1.	Container Shipping – Focuses on providing both import and export of goods services at a competitive and fair rate.
2.	Twinka Tison – Provides education, coaching and sales of wellness products and services, focusing on natural oils.

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3. Three86 – “Three86 has been trademarked to create unique and fashionable apparel for locals and locals at heart. Three86™ hopes to bring pride to our community, our schools, our homes, and ourselves. The **386 area386-area** code is in 9 counties throughout Florida with over 800,000 residents. We want everyone to be proud of where we live, and most importantly - have our kids proud of where they grew up! It is our mission to help create a kinder **community, and community and** give back to our community with each purchase made. We hope to attach a non-profit to our business to give back as much as we can. We are very excited to be the only people in the area allowed to promote 386, and we want to make sure that our company becomes as successful as it can be.”

**Incubator Metrics – Companies’ Stage, Number of Jobs, Visitors and Training Events:**

Metrics	1Q19	2Q19	3Q19	4Q19	1Q20
<b><u>Incubation Companies</u></b>					
# of Pre-Incubation Companies	0	1	1	0	3
# of Stage One Companies	13	13	12	13	12
# of Conditional Accepted Companies	0	0	0	2	0
Total Number of Incubator Companies	13	14	13	15	15
# of Graduate Companies	0	0	1	0	1
<b><u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies Since Inception</u></b>					
# of Jobs Stage One Companies (2-9 employees) - Current Clients	163	174	180	189	154
# of Temporary Jobs - Current Clients	3	0	0	0	0
# of Jobs Graduate Companies	220	226	226	250	258
# of Temporary Jobs Graduates	0	0	0	0	0
Accumulative Total # of Jobs Since Inception	380	400	406	439	412
# of Interviewed Prospects Per Quarter	2	3	2	4	2
# of Companies that Applied Per Quarter	2	6	2	4	3
# of Companies Accepted Per Quarter	0	0	0	2	2
Exited Companies Per Quarter	0	0	0	1	3

\*Number of jobs stage one companies decreased because we exited companies that were not meeting incubator milestones.

**Training and Conference Room Use:**

# Incubator Training Workshops	Incubator Hosted:	6
	Outside Organizations:	19
# SCORE Workshops		3



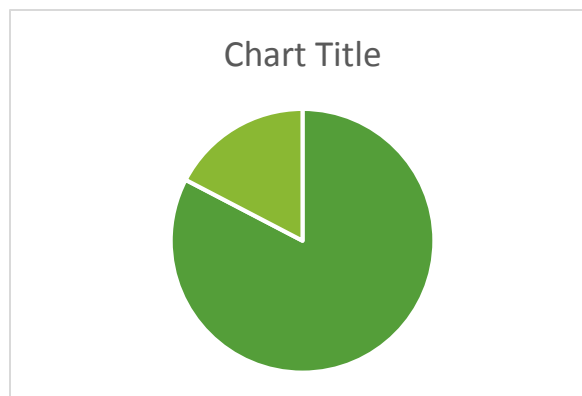
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# Training Attendees for Incubator Events in Person and Webinars	80
# Meetings Hosted by the FLVEC	2
# Meetings Hosted by BNI (Business Network International) *	14
# Meetings Hosted by CareerSource Flagler/ Volusia	1
# Meetings Hosted by Entrepreneurship Groups (Stetson, ED, and UCF)	2
# People Counseled	15
# of Visitors	300

GROUPS USING THE FACILITY	
<b>BNI</b>	BNI group is one of the World's Leading Business Networking and Referral Organizations. Their Volusia County Chapter meets here at the incubator every Thursday from 7:30 am to 9:00 a.m. BNI members, on average, increase their business 20% the first year. The Volusia chapter is a dynamic, committed group of businesspeople who know how to refer business to each other.
<b>SCORE</b>	SCORE is the nation's largest network of volunteers, expert business mentors, with more than 10,000 volunteers in 300 chapters. Volusia Chapter team meets here every month.
<b>CareerSource Flagler/Volusia</b>	Specializes in talent. They couple the power of the region's job creators with the power of talent to advance every enterprise and open the door to life-enhancing economic opportunities for individuals, businesses and communities. They meet here once a quarter.

## Occupied Space

**Occupied Space is 75% as of March 2020: The incubator has a total of 20 offices and 15 of them are occupied.**



**Anchor Tenant:**

**Company Name**

- Florida Virtual Entrepreneur Center
- Hurgarian Hub

## Floor Plan

