

## Quarterly Report 3Q13 September 15, 2013



*As outlined in the Agreement between the UCF Research Foundation and the Volusia County Economic Development, UCFBIP-Daytona Beach International Airport is to submit quarterly reports to the County. The UCFBIP must show the amount of leased space, the types of businesses present, jobs created, and the number of workshops held.*

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### **Summary Report:**

As of this quarter we had 16 companies as incubator clients. The Daytona Incubator has grown not only in terms of numbers of clients, but also in experience. The more companies we add, the more challenges we have. The test of our progress is not only whether we add more companies but also do we help the growth of the ones that we currently have. During the 3Q13 quarter, the incubator activities included the following: Second Year Anniversary Open House/Expo, launch of the Co-Working Space and Research Library, and one year client's evaluations.

On July 29, 2013, we had our Open House/Expo event with approximately 350 people in attendance. This event was developed to showcase the incubator companies. It is a marketing strategy to help the companies promote their products, increase their local networking, and talk directly with our local business community.

During our anniversary wrap-up meeting, the clients shared their experiences and talked about the connections they were able to make. Some of them even sold their products and secured key partners that will help their businesses grow. In addition, as a result of the Two-Year Anniversary, there were many calls and emails from the media wanting to write more about the event. The feedback and articles were very positive. This demonstrated again that the Volusia County business community's support has been instrumental in the development of the Daytona Incubator.

Following the ceremony were tours of the facility and a special presentation of the Daytona Incubator Co-Working Space and Research Library initiatives. The Co-working Space and Research Library are free services open to the public to allow us to serve people who would not meet our criteria for inclusion in the Incubator. The idea is to continue building our entrepreneurial ecosystem and to reach out to entrepreneurs with technology related companies.

The incubator client One Year Evaluation is a tool used to review company team performance and company growth. During this quarter two companies were terminated from the program and one company was graduated; other companies will be evaluated at the beginning of October.

### **Technology Outreach**

- **Startup Quest**

Connie assisted the Center for Business Excellence Startup Quest Initiative in many different ways, especially with connections. Those connections were instrumental in the success of this program. "The program simulates how to develop business plans for

## UCF Business Incubator at Daytona Beach International Airport

existing technologies. Participants are placed into teams and assigned a patent and a mentor. The patents come from universities and NASA labs; those mentors are successful local business people. The teams work for 9 weeks to create business plans and investor pitches around their technologies.” Additionally, we helped some of these teams to get ready for the final pitch. Also, the UCF Incubator Program provided one year of office space and service for the winning team (\$4,200 value).

Finally, Connie was invited to be part of the Board of Advisors.

- **The Cairns Foundation Innovation Challenge:**

“The Cairns Foundation Innovation Challenge is sponsored by the Cairns Foundation, a Florida 501c3 charitable organization, and the UCF Incubator (Daytona Beach). The dual goals of the challenge are to provide student entrepreneurs with an early boost, so that they can realize the benefits of their inventive creations and to encourage high technology startups in Volusia County. In the light of the latter objective, the participants are limited to students enrolled in higher education institutions in Volusia County. (i.e. ERAU, BCU, UCF, Daytona State, Stetson, and UCF) The startup product is not defined. It is open to technological products, business products or perhaps even medical or healthcare products. A single project will be selected. The award consists of the Cairns Foundation \$5000 prize and Incubator Program for 1 year (\$4,200 value).”

- **Research Library**

One of our office spaces has been used as a research library with different databases for entrepreneurs and students to conduct individual research. Technology transfer has been our focus, so that students from different schools will have a place to learn more about that subject matter which is critical for the development of their projects and the incubator’s growth.

- **Co-Working Space**

Besides providing an actual physical space for startups to work, the location has also been a home to various meet-ups, networking events, and discussions on topics relating to entrepreneurs and technologies. The idea is to continue our technology outreach. It is also our farm system.

2013 Strategies Status:

Find SBIR/STTR  
Grants for the  
companies

• Extensive meetings were conducted with the Manager of Military Parts and with clients. Detailed reports were prepared by the Manager for Military Parts and forwarded to clients for their follow up after each of these meeting. The clients that benefitted extensively from this exercise were as follows:

- 1. Delta Dynamics
- 2. ABM Engineering
- 3. Better Firearms
- 4. Deland Bakery
- 5. Medical Exercise Associates
- 6. Nesix Inc.
- 7. Fusion Fitness Designs

Find local Angel  
and VC Group

- There are no local investors which makes it a little difficult for the start-up companies. We will continue seeking for seed money.
- UCF Angel Group - The Florida Angel Nexus ("FAN") is up and going.

Search Talent at  
the Universities

- Several Universities were visited.
  - Embry Riddle Aeronautical University
  - Bethune Cookman University
  - Stetson University
  - University of Florida - Start up Quest Program
  - UCF Local campus

Search Out  
Small Firms with  
Potential to  
Grow and to  
Export

- We interviewed several companies but unfortunately these companies don't meet the program criteria.

**Incubator Metrics By Quarter:**

Metrics	1Q13	2Q13	3Q13	4Q13
# of Stage One Companies	13	14	11	
# of Stage Two Companies	0	2	2	
Total Number of Incubator Companies	<b>13</b>	<b>16</b>	<b>13</b>	
# of Jobs Stage One Companies (2-9 employees)	<b>37</b>	<b>40</b>	55	
# of Jobs Stage Two Companies (10-99 Employees)		<b>70</b>	70	
Total # of Jobs		<b>110</b>	<b>125</b>	
# of Interviewed Prospects	<b>4</b>	<b>4</b>	<b>5</b>	
# of Companies Applied	<b>1</b>	<b>3</b>	<b>1</b>	
# of Companies Accepted	<b>0</b>	<b>3</b>	<b>1</b>	
Graduate Companies	<b>0</b>	<b>0</b>	<b>1</b>	
Exited Companies			<b>2</b>	

**1.1. Clients' Websites:**

Company Name	Status	Company Website
1. AbM Engineering	On-site Client	<a href="http://www.abmengr.com">http://www.abmengr.com</a>
2. Festival Designs	On Site Client	<a href="http://www.festivaldesigns.com">www.festivaldesigns.com</a>
3. Delta Dynamic Developments	On-Site Client	N/A
4. Mind to Medium, LLC	On Site Client	<a href="http://www.mindtomedium.com">www.mindtomedium.com</a>
5. Nesix International, Inc.	On Site Client	N/A
6. Source 2 Real Estate, LLC	On Site Client Soft Landing	<a href="http://www.Source2MLS.com">www.Source2MLS.com</a>
7. Fusion Fitness Design	On Site Client	<a href="http://www.fusionfitnessdesigns.com">www.fusionfitnessdesigns.com</a>
8. B3B	Off-Site Client	<a href="http://www.Best3Bids.com">www.Best3Bids.com</a>
9. Abraham Rosa Seasonings	Off-Site Client	N/A
10. DeLand Bakery, Inc.	Off-Site Client	<a href="http://www.DelandBakery.com">www.DelandBakery.com</a>
11. Klein-Yaney Media	Off-Site Client	<a href="http://www.K-YMedia.com">www.K-YMedia.com</a>
12. First Response Disaster Team	Off-Site Client	<a href="http://www.thedisasterteam.com">www.thedisasterteam.com</a>
13. Medical Exercise Associates	Off Site Client	<a href="http://www.medicalexerciseassoc.com">www.medicalexerciseassoc.com</a>

## 1.2. Training and Conference Room Use:

### Room Use

1. Training Room – 39
2. Conference Room – 68
3. Small Conference Room - 4

## 1.3. Incubator Presentations, CEO Roundtables, and Networking Events

### Events Attended by Connie or Gregory Smith

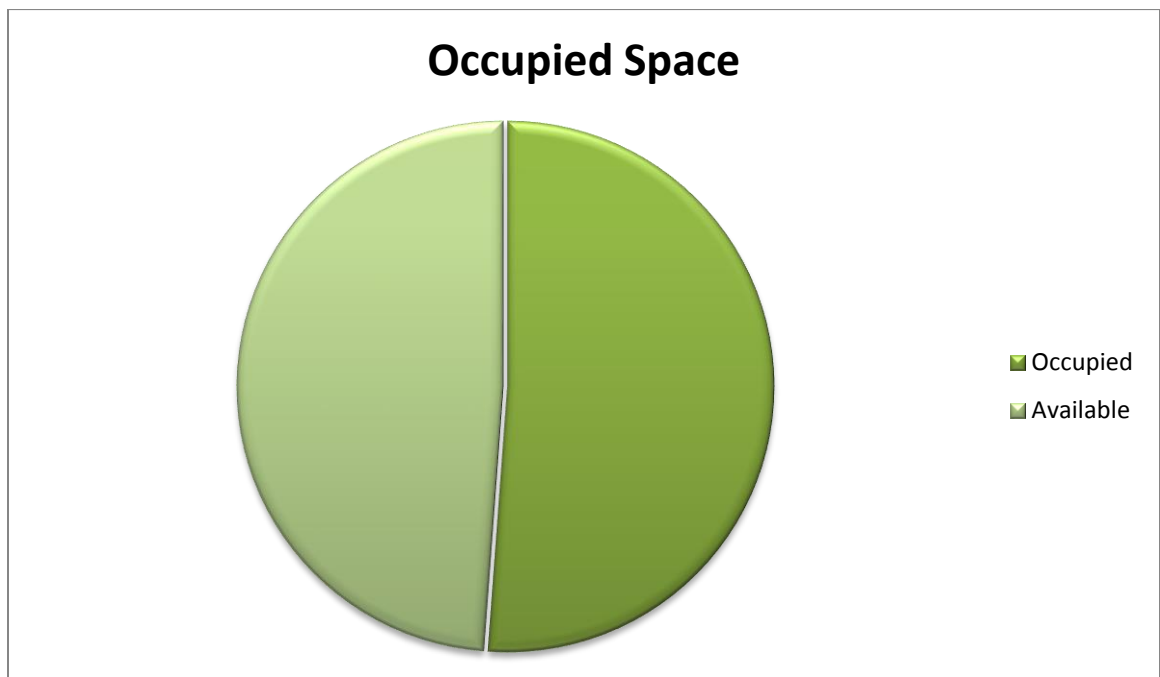
1. Eggs and Issues two meetings attended
2. Economic Development Breakfast
3. Bids 4 Kids Auction on behalf of the Incubator
4. BNI meetings every Thursday mornings from 7:30 am to 9:00 am (4 Meetings)
5. East Meet West Business Forum hosted by David Santiago – Facilitated the UCF Incubator Exhibition and the UCF programs at the event
6. Stewart-Marchman meeting with a representative from the SBDC
7. Latino Festival booth provided
8. Orgullo Latino Volusia Hispanic Chamber of Commerce
9. ILatina meeting in Deland
10. Tours at the incubator with different organizations
11. SBDC Meeting at Daytona State College
12. LPGA Daytona Beach Regional Chamber of Commerce Eggs and Issues
13. Press-Conference
14. Viva Volusia
15. NextGen Lunch Forum
16. Leadership on Fire Luncheon
17. Hispanic Business Initiative Fund Orlando – Award Ceremony for DeLand Bakery with Governor Scott
18. Rotary Clubs (2 Incubator Presentations by Connie)

2. Anchor Tenants

Company Name
• SBDC – PTAC / Derek Hudson
• Florida Virtual Entrepreneur Center / Michael Zaharios

3. Number of Visitors: 500+

4. Occupied Space as September 30, 2013: 1,506 sq. ft. = 51.17% of space filled.





## 5. UCF Business Incubator Companies by Industry

