



First Quarter 2022 Report **January 1 – March 31, 2022**

April 2022

TABLE OF CONTENTS

First Quarter 1Q22 Report

Executive Summary..... 3
Volusia Tech Hub Programs5
Metrics by Quarter.....8
Occupied Space..... 10
Floor Plan 11

Executive Summary

The first quarter of 2022 highlights the graduation of one of the most successful companies we have had in the Volusia County Business Incubator, [Plan Life Care](#) – Founder, Anthony Ford. I vividly remember the day Anthony joined our Volusia Tech Hub meetup back in 2017 with just an idea. These were his words when he introduced himself to the group: "When I became the guardian of my mother, who was diagnosed with Alzheimer's, I wasn't impressed by the home care that I saw, so I decided to quit my job and take care of her. My mother outlived every prognosis she received, so I think I did a pretty good job. Unfortunately, she passed away. Now I want to start a company that I wish existed when my mother needed the help." That is when he decided to enroll in the UCFBIP and start Plan Life Care. Today, the company employs more than 130 caregivers, purchased a building on Beville Road - Daytona Beach, and its annual sales have reached more than \$3 million.

What makes him different is his business model, "Most competitors offer only home care, which is sending in a home health aide or CNA to help with activities of daily living," Ford explained. "We also offer house care because if you're going to stay in your home, it should be a safe place to stay. We do home adaptation like grab bars and ramps and much more, including maintenance services. We just received a trademark on our transitional care protocols that outline best practices for transferring from rehab or hospital back to the home environment. It's not well done right now, but it is of intense interest to hospitals and rehabs."

Anthony is a perfect example of a successful entrepreneur who discovers their passion, finds a niche, and decides to start an innovative company that will change the way we do things.

And that is what this program is about -- helping entrepreneurs to start innovative, high-growth companies that create a huge impact in our community.

Adding to Anthony's success story, many of our clients are making highlights. That's the case of our entrepreneur of the year 2021, Reammon Soto from [Sensatek](#). Reammon was accepted into Florida Power & Light's 35 Mules program, which is a major win for the company because it allows Sensatek to work with the state's largest utility corporations, which also operate dozens of power plants and maintain a venture capital arm. Reammon was also named the winner of the Black History Month Ignition Challenge, presented by PenFed, taking home \$25,000 in funding for his business. The competition, in its second year, supports Black veterans, active duty, guard, reserve, and military spouse entrepreneurs as a celebration of Black History Month.

The Black History Month Ignition Challenge is open to businesses that are at least 50 percent military- and Black-founder-owned. Leaders submitted proposals, and the PenFed foundation's Veteran Entrepreneur Investment Program (VEIP) selection committee narrowed it down to 15 proposals.

We are very proud of Reammon and his team!

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Another great milestone was accomplished by [TECHFIT Digital Surgery](#). The great news came from the Mayo Clinic Ventures and their plan to work to develop patient-specific, 3D-printed implantable solutions for use by thoracic surgeons. To have Mayo Clinic Ventures be a part of this research and development is certainly a tremendous honor. The key to the research is polyether ether ketone, commonly known as PEEK, a material with very similar mechanical properties to the bone, an extraordinary lifespan, and which is known for its biocompatibility in humans.

TECHFIT and Mayo Clinic seek to obtain a deeper understanding of new design customized protocols that allow each patient to benefit from PEEK. The timeline for bringing the product to market with approvals from regulatory agencies should be approximately two years. This is a great partnership that will allow TECHFIT to continue building its partnership with Mayo Ventures.

We are super proud of our graduates and current clients who continue making a huge impact in our community.

In addition to our clients' successes, the first quarter of 2022 saw the development of the marketing strategy to attract new startup companies to be part of the UCF Business Incubation Program in Volusia County. We have many available offices ready to be occupied by new aspiring entrepreneurs. The following programs will continue and be expanded so that we will offer more programs to our future clients and business community.

Volusia County Business Incubator Business Modeling Boot Camp:

The Boot Camp helps entrepreneurs learn to create, validate, and work on the Business Model Canvas (BMC) and Minimum Viable Product (MVP) of the products or services that their customers want. The attendees will write down their hypothesis about their new venture, create an MVP, and get out of the building to talk to at least 20 customers/partners each week to validate their assumptions. Teams can participate and create their minimal viable product to show their customers, partners, or investors. The Program will be open to the public.

Volusia County Business Incubator will train 12 companies from Hungary on Business Modeling and Presenting to Investors. These companies would like to relocate to Volusia County. [Here is the program agenda.](#)

[The Hungarian Hub](#) has developed a summit for Hungarian companies that want to expand to the USA. We are going to assist the Hungarian Hub management in recruiting companies to become part of our Soft-landing program. The Summit is going to be from May 11 – 13, 2022. It is going to be the first Hungarian - American Conference. The summit will focus on strengthening our Business, Cultural, Educational, and Community relationships. The Summit will welcome many Hungarian and American professional speakers. The Volusia County Business Incubator powered by the UCFBIP will deploy the educational segment allowing the participants to learn the business model canvas methodology and design a business pitch to present to a group of investors.

This event is going to help us to recruit companies to be part of our Soft-landing program.

Volusia Tech Hub Programs



Volusia Tech Hub: Volusia Tech Hub is an online initiative created by the Volusia County Business Incubator to attract, inform, and mentor small businesses in Volusia County.
<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. The 2022 Innovation Challenge will be held October 21, 2022
<http://cairnsfoundation.com/innovationchallenge.html>

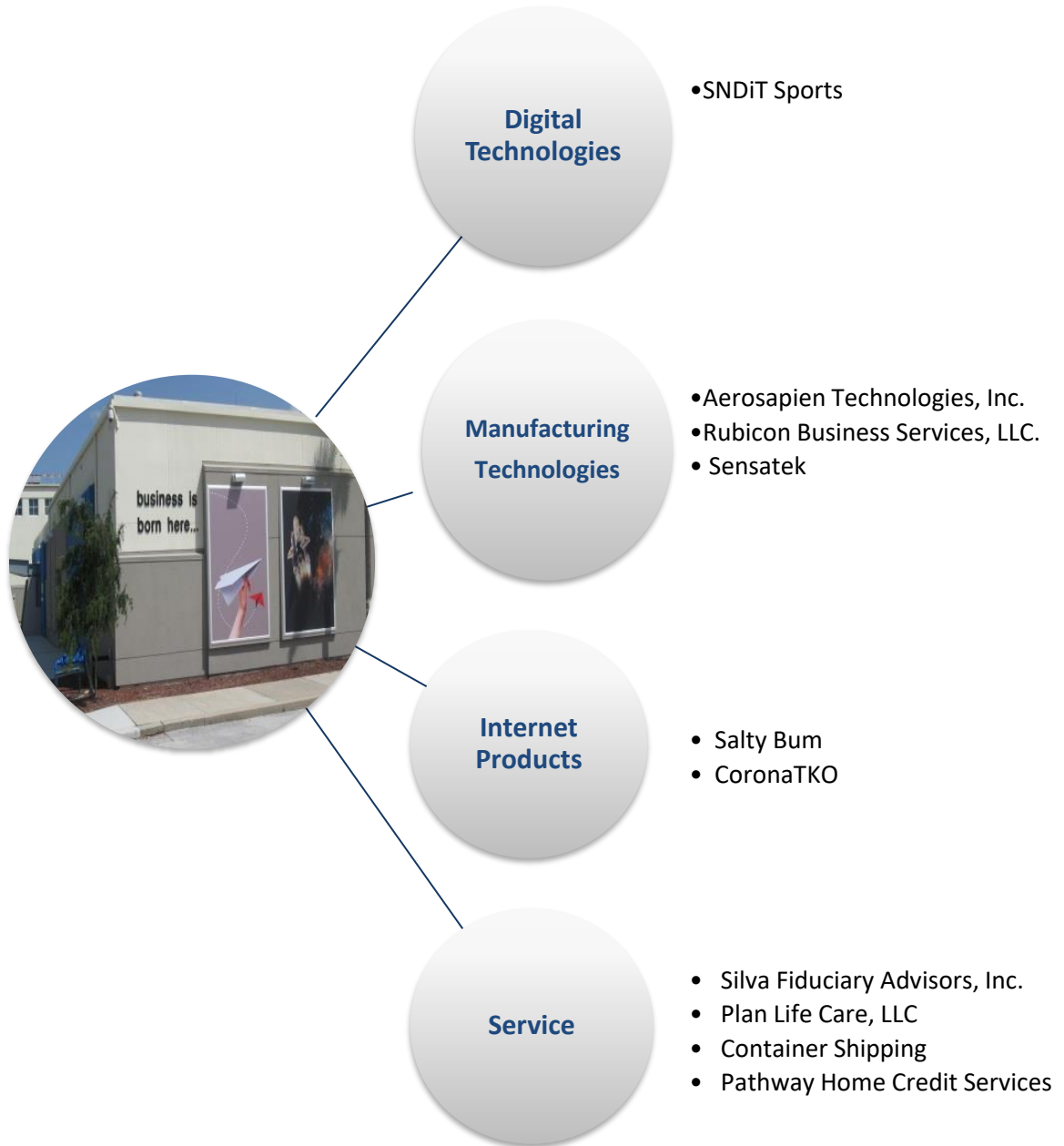


Maker-Lab:

Our maker lab is a collaborative work space inside the incubator facility for making minimum viable products. Some of our clients use the maker-lab to develop their manufacturing technologies. The Maker Lab is going to be expanded in the near future. More to come...

Metrics by Quarter:

1. Total number of companies: 10 and 2 Pre-Incubation Clients



Incubator Metrics – Clients’ Websites

| Company Name | Status | Company Website |
|--|---------|--|
| 1. Aerosapien Technologies, Inc. | On-Site | www.aerosapientech.com/ |
| 2. Container Shipping | On-Site | www.container-shipping.com |
| 3. CoronaTKO | On-Site | https://coronatko.com/ |
| 4. Plan Life Care, LLC | On-Site | http://www.planlifecare.com/ |
| 5. Rubicon Business Services, LLC | On-Site | www.rubicontechnical.com |
| 6. Salty Bum | On-Site | https://saltybum.com |
| 7. Sensatek Propulsion Technology | On-site | https://www.sensatek.com/ |
| 8. SNDiT Sports | On-Site | www.Snditsports.com |
| 9. Silva Fiduciary Advisors, Inc. | On-Site | www.silvafiduciaryadvisors.com |
| 10. Pathway Home Credit Services | On-Site | www.pathwayhomecredit.com |
| Hungarian Hub - Anchor Tenant | On-Site | www.HungarianHub.com |
| SCORE – Anchor Tenant | On-Site | https://volusiaflagler.score.org/ |
| African American Entrepreneurs Association | On-Site | https://aaeassociation.org/ |

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 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. | Tropical Chasers, Inc. Weather Champs™ |
| 2. | Kristen Tolbert. Theacpgroup.com |
| 3. | Dr. H. Gill |

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Powered by UCF Business Incubation Program**

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

| Metrics | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 |
|---|-------------|-------------|------------|------------|------------|
| Incubation Companies | | | | | |
| # of Pre-Incubation Companies | 3 | 6 | 2 | 2 | 3 |
| # of Stage One Companies | 15 | 13 | 10 | 10 | 10 |
| # of Conditional Accepted Companies | 0 | 0 | 0 | 0 | 0 |
| Total Number of Incubator Companies | 18 | 18 | 12 | 12 | 13 |
| <u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies Since Inception</u> | | | | | |
| # of Jobs Stage One Companies (2-9 employees) - Current Clients | 807 | 550 | 250 | 250 | 185 |
| # of Temporary Jobs - Current Clients | 0 | *257 | | | |
| # of Jobs Graduate Companies | 425 | 425 | 725 | 845 | 725 |
| # of Temporary Jobs Graduates | 0 | 0 | | | |
| Accumulative Total # of Jobs Since Inception | 1232 | 1232 | 975 | 975 | 975 |
| # of Interviewed Prospects Per Quarter | 3 | 20 | 5 | 5 | 3 |
| # of Companies that Applied Per Quarter | 3 | 6 | 2 | 2 | 3 |
| # of Companies Accepted Per Quarter | 1 | 0 | 1 | 1 | 0 |
| Graduate Companies Per Quarter | 1 | 1 | 4 | 4 | 2 |
| Exited Companies Per Quarter | 0 | 1 | 6 | 6 | 2 |

*Temporary jobs were the 1099 drivers reported by PAXI during last year (Uber for pets and owners)

Training and Conference Room Use:

| # Incubator Training Workshops or Meetings | Incubator Hosted: 18 Outside Organizations: 10 |
|--|---|
| # SCORE Workshops | 10 |
| # Training Attendees for Incubator Events in Person and Webinars | 9 |
| # People Counseled | 6 |
| # Of Visitors | 150 |

**Volusia County Business Incubator
Powered by UCF Business Incubation Program**

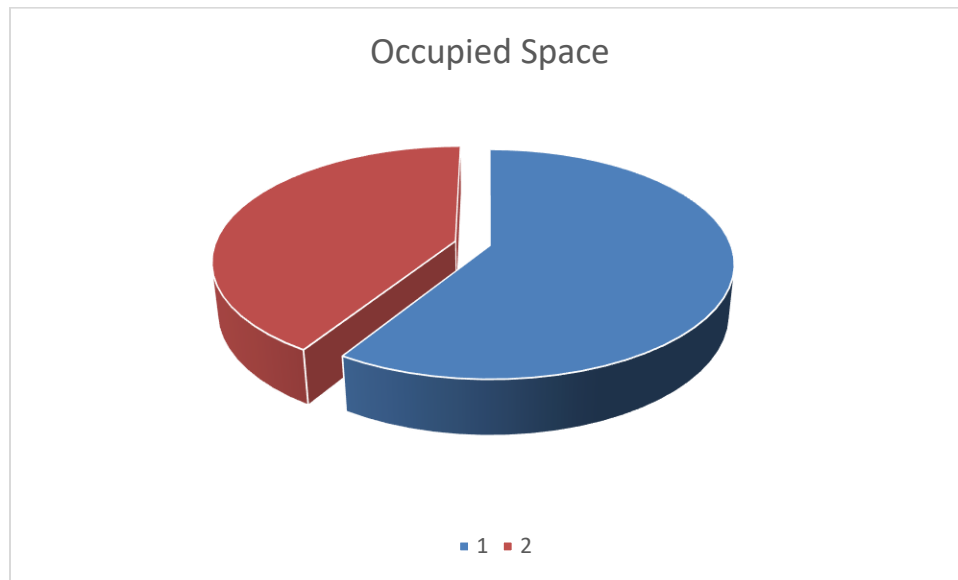
| GROUPS USING THE FACILITY | |
|---------------------------|---|
| SCORE | SCORE is the nation’s largest network of volunteers, expert business mentors with more than 10,000 volunteers in 300 chapters. The Volusia Chapter team meets here every month. |

Anchor Tenants:

| Company Name |
|---|
| <ul style="list-style-type: none"> • African American Entrepreneurship Association • Hungarian Hub • SCORE |

Occupied Space

The incubator has a total of 20 offices and 14 of them are occupied. Clients have the option to use our virtual program as well. The Coworking space is open to the public.



Floor Plan – Incubator Clients as of March 31, 2022

