



## **First Quarter 2024 Report**

### **January 1 – March 31, 2024**

**April 2024**

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## **Executive Summary**

The first quarter of 2024 highlights extensive community outreach, doing competitive analysis for our marketing plan, updating the Maker Lab, and helping prospective clients to be ready for the Incubation Program.

### **Community Outreach:**

While 2023 was a year of being at the incubator training as many entrepreneurs as we could during the WoW Friday initiative, 2024 year started with intense community outreach to find the tech startups we are seeking. We will continue with the WoW Friday events but plan to limit them to one per month.

### **Speaking Engagements:**

#### **1. Ormond Beach StartUp & Grow FastTrack Spring 2024 class.**

Ormond Beach Economic Development is an affiliate partner and brings the Kauffman FASTTRAC curriculum to the city. The program is offered in partnership with Volusia/Flagler SCORE and facilitated by Certified Business Mentors. The 10-week program provides Ormond Beach businesses and entrepreneurs an opportunity to start and grow their businesses.

During this fast-paced 10-week course they learn to:

- Be facilitated by Certified SCORE Mentors.
- Write a business plan.
- Develop a Basic Business Model Canvas facilitated by Connie Garzon.
- Define their company's brand and marketing.
- Determine steps to profitability.
- Identify sources of funding.
- Network with fellow entrepreneurs.

What is the Business Model Canvas? The BMC provides a visual representation of the business model on a single page, allowing entrepreneurs to see the big picture and understand how

different components of their business interact. The canvas is flexible and adaptable to different types of businesses and industries. Whether launching a startup, developing a new product, or exploring a new market, the BMC can be customized to fit specific needs. Fifteen business owners were trained during the class I deployed.

## **2. City Of Daytona Beach Accelerate Business Summit**

It was an honor to advise the City of Daytona team which organized the Accelerate Business Summit.

They wanted to know more about how to plan a pitch competition, and the result was a Business Summit and a future pitch competition. The Summit was held on Saturday, February 24, at the Yvonne Scarlett-Golden Cultural and Educational Center. Attendees gained unparalleled access to resources, networking opportunities, and knowledge-sharing sessions designed to fuel business growth and development. The event was free and open to the public. They did a wonderful event that brought more than 200 like-minded entrepreneurs to learn about business. In addition, I was part of the panel discussion about Marketing. Our sessions were packed with people eager to learn everything about branding, social media, and more.

An exciting feature of the summit is a "Pitch Your Idea" competition. This initiative invites attendees to submit their business ideas for a future competition, where winners will receive prizes designed to help offset the costs of starting or growing their businesses. I shared with the team our experiences with the Innovation Challenge and provided as much information as possible so that they would succeed in this endeavor.

## **3. One Million Cups Daytona**

"One Million Cups Daytona is a weekly meeting to connect entrepreneurs. Everyone is welcome. You do not have to own a business to attend. No pressure environment. Free Event."

It had been a while since I attended the One Million Cups event in Daytona Beach. This year, the goal is to go as many times as I can to support this endeavor which brings more than 30 people every Wednesday morning. It is very rewarding to walk on Beach Street and feel the renaissance of the area through building renovation and entrepreneurship. This is a fascinating phenomenon that is making Daytona Beach a destination for new co-working spaces and building renovations. Overall, the renaissance of small towns through building renovation and entrepreneurship is a

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testament to the power of community collaboration and innovation. By embracing their past while looking toward the future, these towns can thrive once again.

**4. Volusia Schools Pitch Competition with the Network for Teaching Entrepreneurship (NFTE)**

“NFTE is a global education nonprofit that empowers partners to integrate entrepreneurial education across curricula and equips youth in under-resourced communities with the skills, connections, credentials, and real-world experiences needed to lead change and own their futures. Since 1987, NFTE has reached more than a million learners worldwide.

Their model imagines a future in which everyone has the mindset and skills to think like an entrepreneur and to find life-changing solutions to real problems that can transform communities. Their purpose is to lead the global movement for equitable access to entrepreneurship education.

Their work focuses on middle and high school students and primarily serves school districts with free and reduced lunch eligibility rates of 50% or more. Most partner schools have rates of 70-80%.

The entrepreneurial mindset drives NFTE’s model and is fueled by a highly trained teacher corps; experiential, project-based learning; flexible, blended learning; a unique learning cycle; skills-based volunteer corps; lean startup tools and methods; and inspiring competitions and challenges.”

This is a great initiative for our local high school students to learn more about how to start a business, especially how to pitch in front of an audience. In addition, pitch competitions help students develop crucial skills such as communication, presentation, problem-solving, and teamwork, which are valuable in both academic and professional settings.

This year, we would like to offer mentorship, guidance, and support to participating students so that we can help refine their ideas and presentation skills.

## **Competitive analysis:**

After the development of the marketing plan and the competitors' analysis research, the UCFBIP in Volusia County will develop an aggressive marketing strategy to recruit new clients. We are different from other co-working spaces and business resources due to the product we offer for local entrepreneurs working on high-growth companies. Here is our business differentiation:

## **The services we offer:**

Tech Startups,  
International  
Companies, and  
High-Growth  
Companies

- Free educational events: Business Model, Business Plan, Presenting to Investors, GrowthWheel, and more.
- Business Connections
- First-time customer experience
- Leadership academy
- Mentors program
- One-on-one coaching
- Access to more educational events at other incubators in Central Florida
- Media relations (press releases, etc.)
- Office Space/physical address
- Maker Lab with 3D printers and assembling capabilities
- Co-working space
- Podcast Studio
- Conference room plus a large training room with live-streaming capabilities
- Copy and Wi-fi access

## **Pre-Incubation Clients:**

Attending events has helped us to recruit startups with the potential to grow. That is the case for our future clients who have been attending one-on-one sessions to help them be ready for the incubation program.

Ormond Beach Event potential client – Dr. Diego Garcia. Dr. Garcia is an ERAU faculty member and is specialized in aerospace medicine. He is starting a business named Smart Flight.

One Million Cups potential client: Dr. Jenny G. Porter - Dr. Porter owns a practice to help patients reduce pelvic pain issues. She wants to scale the company by developing an online course to teach other practitioners her techniques. In addition, she has a plan to expand by franchising her practice.

Other prospective clients include a soft-landing company from Brazil, Voltar Sistemas, introduced by Team Volusia, and another local entrepreneur referred by Dr. Garcia.

Networking events helped to recruit people, so that strategy will continue during 2024.

## **Marker -Lab Initiative by Jacob Browning:**

“Since the procurement and implementation of the new Maker Lab equipment last December, the new capabilities of the space have already begun to be utilized. During my last visit to the space, I noticed that companies have begun taking advantage of the new opportunities afforded to them. The 3D printers and hand tools have been utilized frequently for the fabrication of prototypes and demonstrations.

The workstation PCs have been loaded with the engineering software required by the clients and are being used daily. I also noticed some electronic components on display which were assembled in the Maker Lab. It's exciting to see our work be put to good use and I look forward to what innovations come out of the space.”

-Jacob Browning, Incubator Maker Lab Consultant

## WoW Fridays Initiative:

The WoW Friday initiative was a huge success during the year 2023 and we'll continue with it in 2024.

Here are the events we deployed during the first quarter:

### **Move Your Business Forward in 2024 – March 22, 2024:**

This exciting event presented by Russ Thomas was focused on helping entrepreneurs' businesses thrive this year. He discussed the 6-Step Process to Success to take their business to the next level as well as the Triangle of Business and why it's important.

**Speaker:** Russ Thomas

As the Founder and President of RST Coaching Academy and a 10X Certified Business Coach licensee of Grant Cardone, Russ is committed to pouring himself into the lives of those who seek his help. Armed with a wealth of life and business experience and solid training by Grant and his company, he is well-qualified to help propel anyone to a higher level of Personal and Career Development.





## **Volusia Business Resources (VBR) Initiative**

“VBR is a countywide public-private partnership that encompasses government economic development agencies, local cities, chambers of commerce, universities and colleges, and business organizations.”



## **#VolusiaBusinessResources**

Last year, we launched a portal in which local business owners and entrepreneurs could find all the resources available to start and scale their businesses. The portal has a directory of the partners plus a lot of literature to educate the local business community.

I am a member of three committees:

- **Finances:** We are launching the Funding Readiness Center (FRC) in less than a month
- **Marketing:** Our first event, the “Becoming a Bank and Investor Ready Entrepreneur” Summit is going to be on June 18, 2024, at the Center of Deltona from 8:00 to 1:30 p.m.
- **Innovation & Entrepreneurship:** This committee is new and is planning the Volusia County Innovation Challenge.

I am honored to be part of these committees and create more resources for our business community.

## 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/>



**The Innovation Challenge is now a Volusia County Initiative**

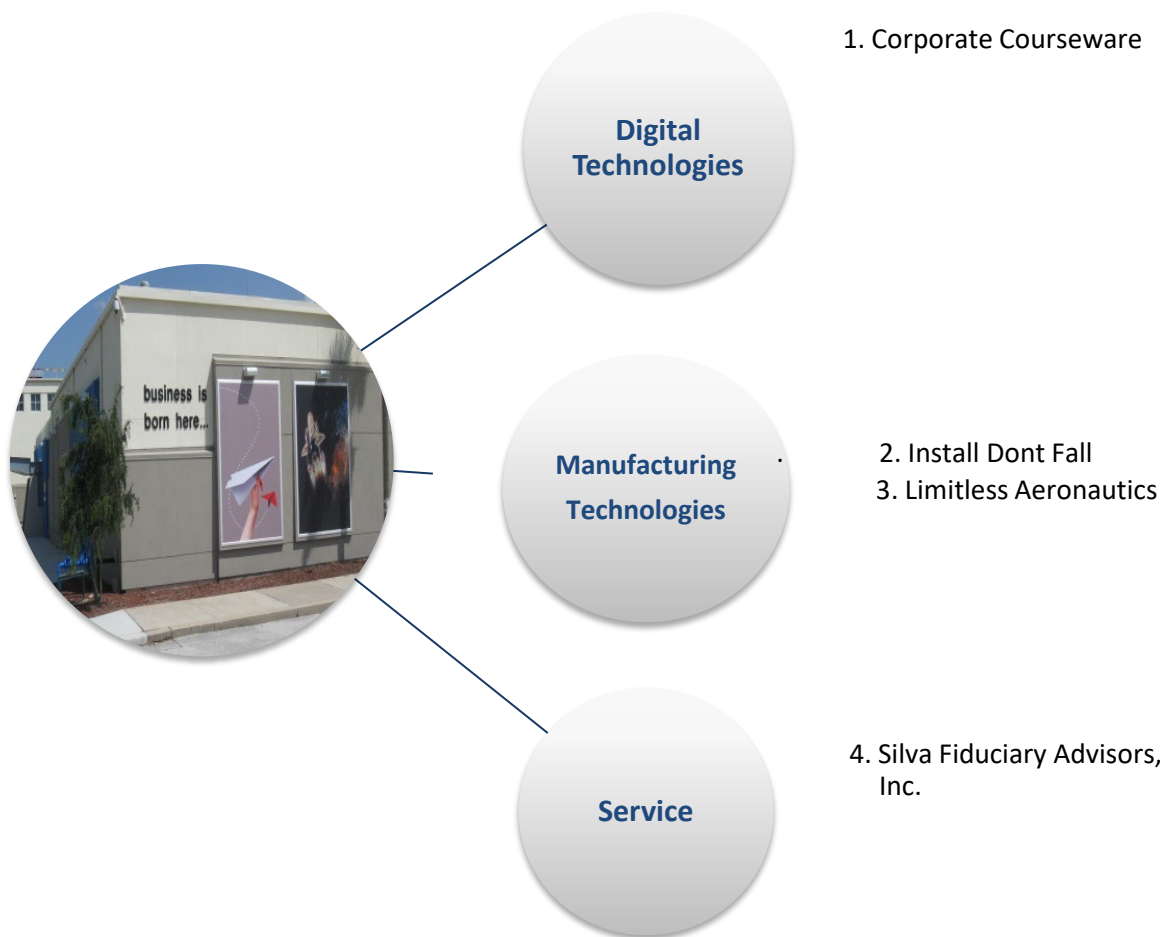


### **Maker-Lab:**

Our Maker Lab is a collaborative workspace inside the incubator facility for making minimum viable products. Some of our clients have used the Maker Lab to develop their manufacturing technologies. Today, the Maker Lab equipment has been updated and is now used daily.

## Metrics by Quarter:

### 1. Total number of companies: 4 and 6 Pre-Incubation Clients



## Incubator Metrics – Clients’ Websites

Company Name	Status	Company Website
1. Corporate Courseware	On-site	<a href="https://corporatecourseware.com/">https://corporatecourseware.com/</a>
2. Install Don’t Fall	On -Site	<a href="http://www.intalldontfall.com">www.intalldontfall.com</a>
3. Limitless Aeronautics	On-Site	<a href="https://www.limitless-aero.com/">https://www.limitless-aero.com/</a>
4. Silva Fiduciary Advisors, Inc.	On-Site	<a href="http://www.silvafiduciaryadvisors.com">www.silvafiduciaryadvisors.com</a>
Hungarian Hub - Anchor Tenant	On-Site	<a href="http://www.HungarianHub.com">www.HungarianHub.com</a>
SCORE – Anchor Tenant	On-Site	<a href="https://volusiaflagler.score.org/">https://volusiaflagler.score.org/</a>
African American Entrepreneurs Association – Anchor Tenant	On-Site	<a href="https://aaeassociation.org/">https://aaeassociation.org/</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 (BMC), 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. From 30 applicants we selected to participate in the BMC class for free. The rest of the applicants were referred to the SBDC and SCORE (80% were looking for money)

### Pre- Incubation Clients

1. Tom Olthorik – The Quick Clip
2. Dr. Garcia – Smart-Flight
3. Dr. Jenny G. Porter – Porter's Pelvic
4. Fernando Kronemberger- Vortal Sistemas – Soft-landing Company from Brazil
5. Paola Correa – Smart Innovotics
6. Donovan Shea – Peregrine Aeronautics

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

Metrics	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
<b><u>Incubation Companies</u></b>							
# of Pre-Incubation Companies	3	4	4	3	2	5	6
# of Stage One Companies	10	8	7	8	6	4	4
Total Number of Incubator Companies	13	12	11	11	8	9	10
<b><u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies</u></b>							
# of Jobs Stage One Companies (2-9 employees) - Current Clients	85	90	80	64	28	14	20
# of Jobs Graduate Companies	825	810	550	816	852	852	905
Accumulative Total # of Jobs Since Inception	910	900	870	880	880	866	925
# of Interviewed Prospects Per Quarter	7	2	4	20	5	6	9
# of Companies that Applied Per Quarter	5	5	*30	*50	*20	*15	*9
# of Companies Accepted Per Quarter – Pre-Incubation	1	4	1	3	0	0	6
Graduate Companies Per Quarter	1	1	1	1	1	0	0
Exited Companies Per Quarter	1	1	2	2	1	2	0

\*Most of the applicants don’t qualify for the UCFBIP program, but they are taking the free training.

**Training and Conference Room Use:**

# Incubator Training Workshops or Meetings	Incubator Hosted: Outside Organizations:
# SCORE Workshops – Online	150
# African American Entrepreneurs Association Workshops	15
# Hungarian Hub Workshops – Online	5
# UCFBIP – Volusia County in Person and Webinars	2
# of People Attending WoW Fridays Events	35
# Of Visitors	80

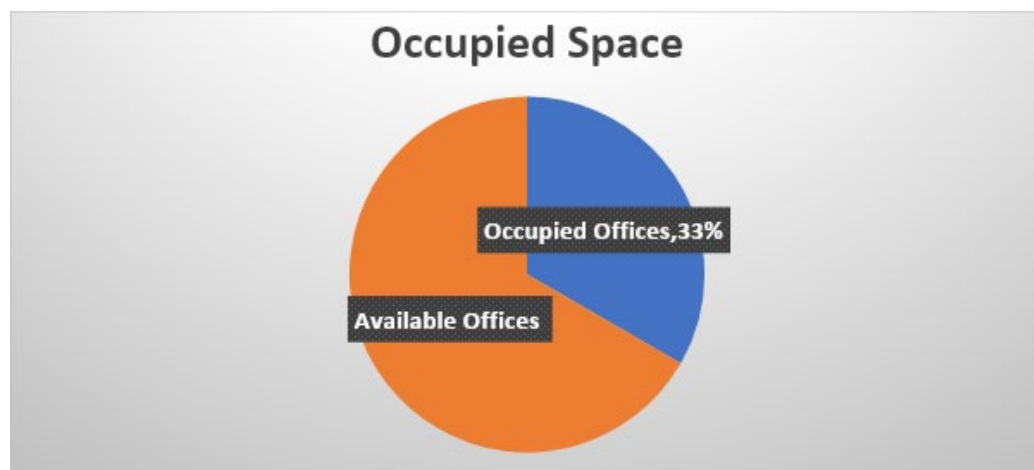
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**Groups Using the Facility and Anchor Tenants:**

<b>GROUPS USING THE FACILITY</b>	
<b>SCORE Tenant</b>	SCORE is the nation's largest network of volunteers and expert business mentors with more than 10,000 volunteers in 300 chapters. The Volusia Chapter team meets here every month.
<b>Hungarian Hub Tenant</b>	The primary goal of Hungarian Hub is to provide business education to Hungarian businesses in the United States. Also, they help Hungarian companies to relocate to the United States.
<b>African American Entrepreneur Association Tenant</b>	AAEA members and partners include a wide range of organizations that provide capital and services to assist underserved entrepreneurs in creating and expanding their businesses.
<b>BNI Off-site</b>	They are the world's leading business referral organization supporting 300,000 Member businesses in over 75 countries worldwide. In 2022, BNI Members generated \$20.4 billion USD in revenue via more than 13 million referrals.

## Occupied Space

The incubator has a total of 20 offices and 7 of them are occupied. Clients have the option to use our virtual program as well. The Co-working space is open to the public.



## Floor Plan – Incubator Clients as of March 31, 2024

