



Second Quarter 2024 Report **April 1 – June 30, 2024**

July 2024

TABLE OF CONTENTS

Second Quarter 2Q24 Report

Executive Summary..... 3
Volusia Tech Hub Programs 10
Metrics by Quarter..... 11
Occupied Space 14
Floor Plan 15

Executive Summary

The second quarter of 2024 highlights helping prospective clients to be ready for the UCF Business Incubation Program, continue educating our business community during our WoW Fridays, and community outreach.

New Incubator Clients:

1. Porter Pelvic LLC - Dr. Jenny G. Porter

Dr. Porter owns a practice to help patients reduce pelvic pain issues and provides evidence-based physical therapy in a safe, welcoming atmosphere. She specializes in the training on pelvic health, pelvic pain, and conditions experienced by all genders making Porter Pelvic the right place for anyone experiencing pelvic dysfunction. She wants to scale the company by developing an online course to teach her techniques to other practitioners in her field. In addition, she has a plan to expand by franchising her practice and business model. We had several meetings and created a business model that is going to allow her to scale her medical practice. She started July 1st as an Incubator virtual client.

2. Innovation Challenge Winner 2017 - Thomas Oltorik III

Thomas Oltorik III invented a rod named Quick Click intended to preserve the quality and longevity of anglers on the water experience. The company's product comes in two different styles bait casting and spinning made to repair guides at all lengths of the rod, enabling fishermen to prevent rod eye failure. He is ready to launch and start selling his product and needs help scaling his company.

3. ReadyMix 365 LLC:

Ready Mix 365 is an application for the concrete industry that allows construction companies to have just-in-time asphalt or concrete products on-site. Their app exists in Brazil as a solution for Ready Mix Concrete plants. In addition, their ERP (Enterprise Resources Planning) software manages their whole operation from the order to the delivery, including tracking the truck's locations.

They want to use their ERP software and customize it for the American market enhancing the dispatch functionalities.

4. International Healthcare Consulting:

Dr. Sergey Bushnev consults biomedical enterprises and supports healthcare innovation around the world.

WoW Fridays Initiative:

WoW Fridays - Work on Wisdom at the Volusia County Business Incubator launched in January 2023. The goal of WOW Fridays is to educate and inspire entrepreneurs and business owners on topics relevant to their business's growth. The events we deployed last quarter were:

April Event: Understanding the Registration and Certification Process of the Federal Procurement System

The flyer features the UCF Business Incubation Program logo at the top left. The main title is 'WoW FRIDAYS AT THE VOLUSIA COUNTY INCUBATOR' in a stylized font. Below this, the event title 'UNDERSTANDING THE REGISTRATION AND CERTIFICATION PROCESS OF THE FEDERAL PROCUREMENT SYSTEM' is prominently displayed. A blue banner indicates the event is 'WITH AFFINITY BUSINESS SOLUTIONS, LLC'. The 'SPEAKERS:' section lists two individuals: Peter McGhee, LBSW, MHA, and Gloria McGhee, BS. Peter's bio notes over 40 years of experience as a small business owner, while Gloria's bio notes over 30 years of experience managing federal, state, and municipal government contracts. A list of topics to be covered includes SAM system registration, UEI, Cage Codes, NAICS/SIC codes, Capability Statements, and 'HUNT' for contracts. The event is scheduled for Friday, April 5, 2024, from 10:00 AM to 12:00 PM at 601 Innovation Way, Daytona Beach, FL 32114. A registration link is provided at the bottom.

1. A. How to register with SAM - System for award management
B. UEI (Unique Entity ID)
C. Cage Code
D. Types of Contracts

2. NAICS Codes / SIC Codes

3. Capability Statement

4. "HUNT" for Contracts and Work - Who are the current local winners?

Peter McGhee, LBSW, MHA
With over 40 years of experience as a small business owner, winning and successfully completing multiple million-dollar sub and prime contracts for Federal, State, Municipal, and corporate agencies.

Gloria McGhee, BS
With over 30 years of experience as a small business owner, managing Federal, State, and Municipal Government contracts under various categories, including disadvantaged procurement programs and the SBA 8(a).

Friday
April 5, 2024

10:00 AM - 12:00 PM

Location
601 Innovation Way
Daytona Beach, FL 32114

Register Here: <https://shorturl.at/mprEL>

Volusia County Business Incubator
Volusia County Economic Development

This was an informative session with *AFFINITY BUSINESS SOLUTIONS, LLC* where the attendees learned all about the ins and outs of registering and getting certified in the Federal Procurement System.

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

This event was perfect for anyone interested in government contracting.

Topics of Discussion:

1. System for Award Management (SAM)

- a. How to register with SAM (FEIN #)
- b. UEI (Unique Entity ID)
- c. Certify your business as a small business, other label
- d. Cage Code
- e. Types of Contracts

2. NAICS Codes / SIC Codes

3. Capability Statement

4. "HUNT" for Contracts and Work – Who are the current local winners?

Speakers:

Peter McGhee, LBSW, MHA - President and CEO

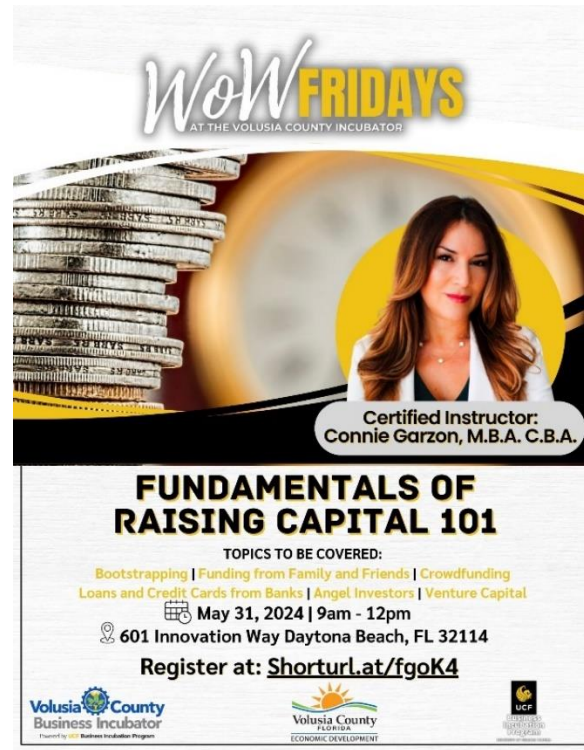
Peter McGhee has over 40 years of experience as a small business owner, winning and completing multiple million-dollar sub and prime contracts for Federal, State, Municipal, and corporate agencies. He provided services for government agencies through several socially disadvantaged classifications, including diversity programs, mentor-protégé programs, and the SBA 8(a) Program, while managing an employee force of more than 100. Peter was honored to receive the U.S. Small Business Administration's "Outstanding 8(a) Contractor of the Year Award!"

Gloria McGhee, BS - Managing Director

Gloria McGhee, has over 30 years of experience as a small business owner, managing Federal, State, and Municipal Government contracts under various categories, including disadvantaged procurement programs and the SBA 8(a). In addition to working directly with multiple government agencies and large companies, Gloria has served as administrator, human relations director, and business manager for law firms and major universities. Her expertise is in management, accounting, communication, and relationship-building.

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

May Event: Fundamentals of Raising Capital



This boot camp helped the business community to understand everything about how to fund their business by seeking external funding from bankers and investors.

Topics Covered:

- Bootstrapping
- Funding from Family and Friends
- Crowdfunding
- Loans and Credit Cards from Banks
- Angel Investors
- Venture Capital

NBIA Certified Trainer: Connie Garzon - MBA - C.B.A

Volusia County Business Incubator Powered by UCF Business Incubation Program

Community Outreach :

Florida Venture Forum

We attended the Florida Venture Forum Early-Stage conference and supported Limitless Aeronautics and other UCFBIP clients. The Florida Venture Forum is Florida's largest support and networking organization for entrepreneurs and venture capitalists. The organization helps startups and high-growth companies connect with the capital and services they need to grow and scale, including seed, angel, venture, private equity funds, large corporations, and major accounting, law, and investment banking firms.



Community Outreach – Local Art Districts

Our WoW Fridays Initiative has brought to the incubator many small business owners and non-profit organizations that want to create new business models for their enterprises. That's the case of two Art Districts, The Hub on Canal in New Smyrna and the Riverfront Art District in

Volusia County Business Incubator
Powered by UCF Business Incubation Program

Daytona Beach. These two organizations approached us to be connected to investors and grants because they are expanding.

I was able to help them with those connections and advise ways for them to create more revenue streams so that they continue growing their organizations in terms of jobs and offerings to the area. Why is this important for our tech-entrepreneurial ecosystem?

Art and culture play crucial roles in enhancing technology clusters in cities and counties in several significant ways:

1. **Talent Attraction and Retention:** Technology clusters thrive on creativity and innovation, which are nurtured by vibrant cultural scenes. Artists, musicians, writers, and performers are drawn to culturally rich environments, making these cities more appealing to tech talent. This diversity of talent not only enriches the cultural fabric but also brings fresh perspectives and ideas to the tech industry.
2. **Cross-Pollination of Ideas:** Art and culture encourage interdisciplinary interactions. Tech professionals can draw inspiration from artistic expressions and apply creative approaches to their technological innovations. For example, principles of design thinking and user experience often draw from artistic practices, leading to more user-centric technological solutions.
3. **Quality of Life:** A thriving cultural scene improves the overall quality of life in a city and county. This attracts not only tech professionals but also investors and entrepreneurs who seek a balanced lifestyle. Cultural amenities such as museums, theaters, music venues, and festivals contribute to a dynamic and enjoyable environment that fosters innovation and collaboration.
4. **Community Engagement and Collaboration:** Cultural events and initiatives provide platforms for networking and collaboration among individuals from diverse backgrounds. These interactions can lead to partnerships between artists, technologists, and business leaders, fostering innovation hubs where ideas are freely exchanged and developed.
5. **Urban Regeneration and Economic Development:** Investment in cultural infrastructure often catalyzes broader urban regeneration efforts. As neighborhoods evolve into cultural districts, they attract both creative industries and tech companies looking for unique spaces conducive to innovation. This revitalization can lead to economic growth, job creation, and increased property values.

Volusia County Business Incubator
Powered by UCF Business Incubation Program

6. **Brand and Identity Building:** Culturally rich cities develop unique identities that differentiate them in the global marketplace. This branding can attract international

attention and investment, further bolstering the growth of technology clusters. Cities like San Francisco, Berlin, and London are renowned not only for their tech scenes but also for their vibrant cultural offerings.

In essence, integrating art and culture into technology clusters creates dynamic ecosystems where creativity thrives, innovation flourishes, and communities prosper. This synergy not only benefits local economies but also enriches the lives of residents and visitors alike, making these cities and counties attractive places to live, work, and invest in the future.

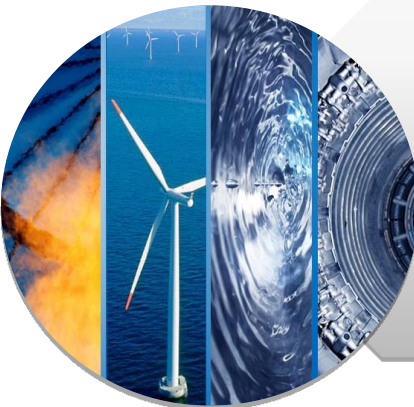
Volusia Tech Hub Programs



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, and I am helping with next year's event which is going to be in March 2025.

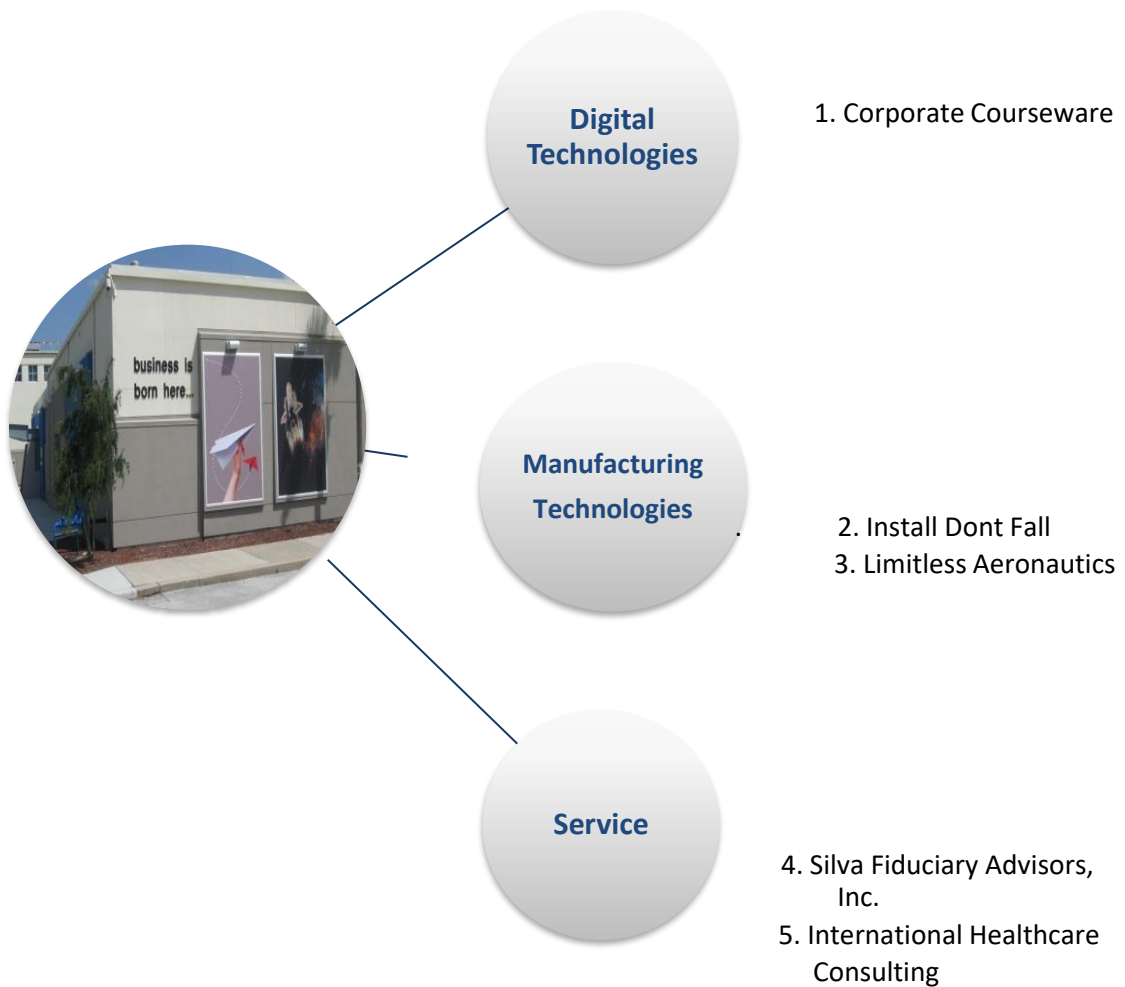


Maker-Lab:

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: 5 and 6 Pre-Incubation Clients



Incubator Metrics – Clients’ Websites

| Company Name | Status | Company Website |
|--|----------|--|
| 1. Corporate Courseware | On-site | https://corporatecourseware.com/ |
| 2. Install Don’t Fall | On -Site | www.intalldontfall.com |
| 3. Limitless Aeronautics | On-Site | https://www.limitless-aero.com/ |
| 4. Silva Fiduciary Advisors, Inc. | On-Site | www.silvafiduciaryadvisors.com |
| 5. International Healthcare Consultants | On-Site | n/a |
| Hungarian Hub - Anchor Tenant | On-Site | www.HungarianHub.com |
| SCORE – Anchor Tenant | On-Site | https://volusiaflagler.score.org/ |
| African American Entrepreneurs Association – Anchor Tenant | 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 (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.

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

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

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

| Metrics | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | 2Q24 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| <u>Incubation Companies</u> | | | | | | |
| # of Pre-Incubation Companies | 4 | 3 | 2 | 5 | 6 | 6 |
| # of Stage One Companies | 7 | 8 | 6 | 4 | 4 | 4 |
| Total Number of Incubator Companies | 11 | 11 | 8 | 9 | 10 | 10 |
| <u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies</u> | | | | | | |
| # of Jobs Stage One Companies (2-9 employees) - Current Clients | 80 | 64 | 28 | 14 | 20 | 20 |
| # of Jobs Graduate Companies | 550 | 816 | 852 | 852 | 905 | 905 |
| Accumulative Total # of Jobs Since Inception | 870 | 880 | 880 | 866 | 925 | 925 |
| # of Interviewed Prospects Per Quarter | 4 | 20 | 5 | 6 | 9 | 9 |
| # of Companies that Applied Per Quarter | *30 | *50 | *20 | *15 | *9 | 14 |
| # of Companies Accepted Per Quarter – Pre-Incubation | 1 | 3 | 0 | 0 | 6 | 2 |
| Graduate Companies Per Quarter | 1 | 1 | 1 | 0 | 0 | 0 |
| Exited Companies Per Quarter | 2 | 2 | 1 | 2 | 0 | 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 and Meetings | |
|---|-----|
| # SCORE Workshops – Online | 4 |
| # African American Entrepreneurs Association Workshops | 9 |
| # Hungarian Hub Workshops – Online | 2 |
| # UCFBIP – Volusia County in Person and Webinars | 2 |
| # of People Attending WoW Fridays Events | 35 |
| # Of Visitors | 120 |

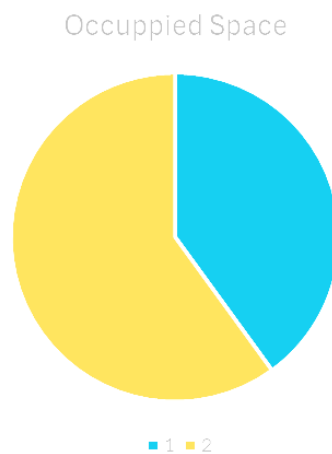
**Volusia County Business Incubator
Powered by UCF Business Incubation Program**

Groups Using the Facility and Anchor Tenants:

| GROUPS USING THE FACILITY | |
|---|---|
| SCORE Tenant | 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. |
| Hungarian Hub Tenant | 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. |
| African American Entrepreneur Association Tenant | 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. |
| BNI Off-site | 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 8 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

