



Third Quarter 2020 Report July 1 – September 30, 2020

October 2020

TABLE OF CONTENTS

Third Quarter 3Q20 Report

Executive Summary..... 3
Volusia Tech Hub Programs 7
Metrics by Quarter..... 8
Occupied Space 11
Floor Plan 12

Executive Summary

The third quarter of 2020 saw the Seventh Annual Cairns Foundation Innovation Challenge in Partnership with the Volusia County Business Incubator, the launch of our Online Business Modeling Boot Camp, and the move of SCORE Volusia/Flagler Chapter to the Incubator.

Cairns Foundation Innovation Challenge:

The Innovation Challenge's mission is to spotlight commercially viable business ideas generated by undergraduate and graduate students from local area colleges and universities. The challenge's goals are to promote the commercialization of innovations spawned by the local students and to stimulate start-up businesses in the community. The top prize included \$10,000 from the Foundation plus one year's enrollment in the Volusia County-UCF Business Incubation Program. The second-place winner received \$5,000 from the Foundation and one year's pre-incubation enrollment support at the Volusia County-UCF Business Incubator.

The prize money and incubator programs will allow the winning student teams to advance and protect their technologies while preparing to launch new companies.

The winners were: First Place: Stetson University - Deja Robinson, Yuubihire. YuubiHire is a professional social media platform where college students can easily create e-portfolios that showcase their relevant educational and professional experiences and skill sets. Unlike other platforms geared toward job seekers, YuubiHire is designed for the intuitive use of younger generations. YuubiHire helps college students and recent graduates capture and competitively display their professional potential to employers through its emphasis on educational experiences, personality, and skillset.

Second place: Embry-Riddle Aeronautical University - Sophie Brundin, SIQ Ankle Brace. SIQ Ankle Brace provides an alternative solution to existing ankle braces utilizing multiple designs and support benefits. Engineered for athletes by athletes, the SIQ Ankle Brace was designed and developed in Fall 2019 to limit inversion and eversion ankle sprains while allowing natural range of motion, so the athletes are not hindered while performing; for example, kicking a soccer ball or jumping for a volleyball. The brace is customized for the user's ankle.

Business Modeling Boot Camp:

The Business Modeling Boot Camp was developed to help local entrepreneurs figure out and move from an idea to a high grow company. Through a series of virtual class sessions, aspiring entrepreneurs will be conducting customer interviews and competitive analyses. They will work on their elevator pitches, design their own Business Model Canvas, Value Proposition Canvas, and a

Volusia County Business Incubator Powered by UCF Business Incubation Program

Minimum Viable Product to help them communicate their idea to future customers, partners, and investors. This training has helped many local entrepreneurs understand how to build a solid business foundation, allowing them to launch high growth enterprises. Our first cohort started two weeks ago, and we have four local entrepreneurs learning and being a mentor by our Central Florida Incubator Site Managers.

SCORE Flagler/Volusia Offices at the Volusia County Business Incubator:

The Volusia/Flagler SCORE Chapter has moved its operations to the Volusia County Business Incubator Powered by UCFBIP building. The move proves a beneficial partnership between the Incubator and SCORE, making the Incubator a key location for entrepreneurs and business owners to have the business education and mentoring for all types of business in Volusia and Flagler Counties. More than ever, our local community needs to support our business community and the residents who lost their jobs and plan to start their businesses. Our efforts combine with talent and education under the same roof to help the county recover faster and smarter.

Client's update and success stories:

Our current clients continue growing without any problem. TECHFIT Digital Surgery's CEO, Mauricio Toro, was selected to pitch during the Florida Venture Forum, which will be held online from October 15-17. A graduate company from this Incubator was chosen to pitch as well. Its name, TSOLife, David Sawyer.

Rubicon Technical Services:

In partnership with Cobb Cole, Rubicon Technical Services developed a rapid file migration tool that can quickly and efficiently transfer up to 60,00 files per hour from one document management service or platform to another while maintaining all metadata security and folder structure. This is important as it allows companies of all sizes to easily transition from one solution to another without the headache that currently exists when trying to do so. No solution exists in the market that allows this type of speed and complexity for large file transfers between two different file management services. The tool, Apex Migrations, can be used to move files between services such as Woldox, Box, Microsoft Azure, Office 365, Dropbox Business, and G Suite.

Sensatek:

Sensatek was approached by a glass manufacturing company to develop a technology to measure the heat of the ovens used in the glass industry. This process is costly, and if the final product works as expected, the company will have a competitive advantage, which is difficult to replicate. Also, they were awarded a few SBIR/STTRs recently, totaling a little over \$1 million in the last few months, and piloting with GE Aviation and Siemens Energy. They recruited a CTO out of Siemens Energy and are

Volusia County Business Incubator
Powered by UCF Business Incubation Program

needed to support him with engineers, preferably with PhDs in Electrical Engineering and Computer Science. We recently hired two Ph.D. post-docs and hoping to recruit more people.

Those two companies' development is an example of the type of innovation that we have here in the Volusia County Business Incubator Program. The technologies they have created are helping the legal and glass industry be more efficient, and competitive in today's marketplace. This, combined with infrastructure, will create high-paying jobs to the community, which is what this Incubator is all about.

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. During the pandemic, we developed an online series called "innovating Volusia County Businesses". It has been a great success! All the topics are on our YouTube Channel, <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.

<http://cairnsfoundation.com/innovationchallenge.html>

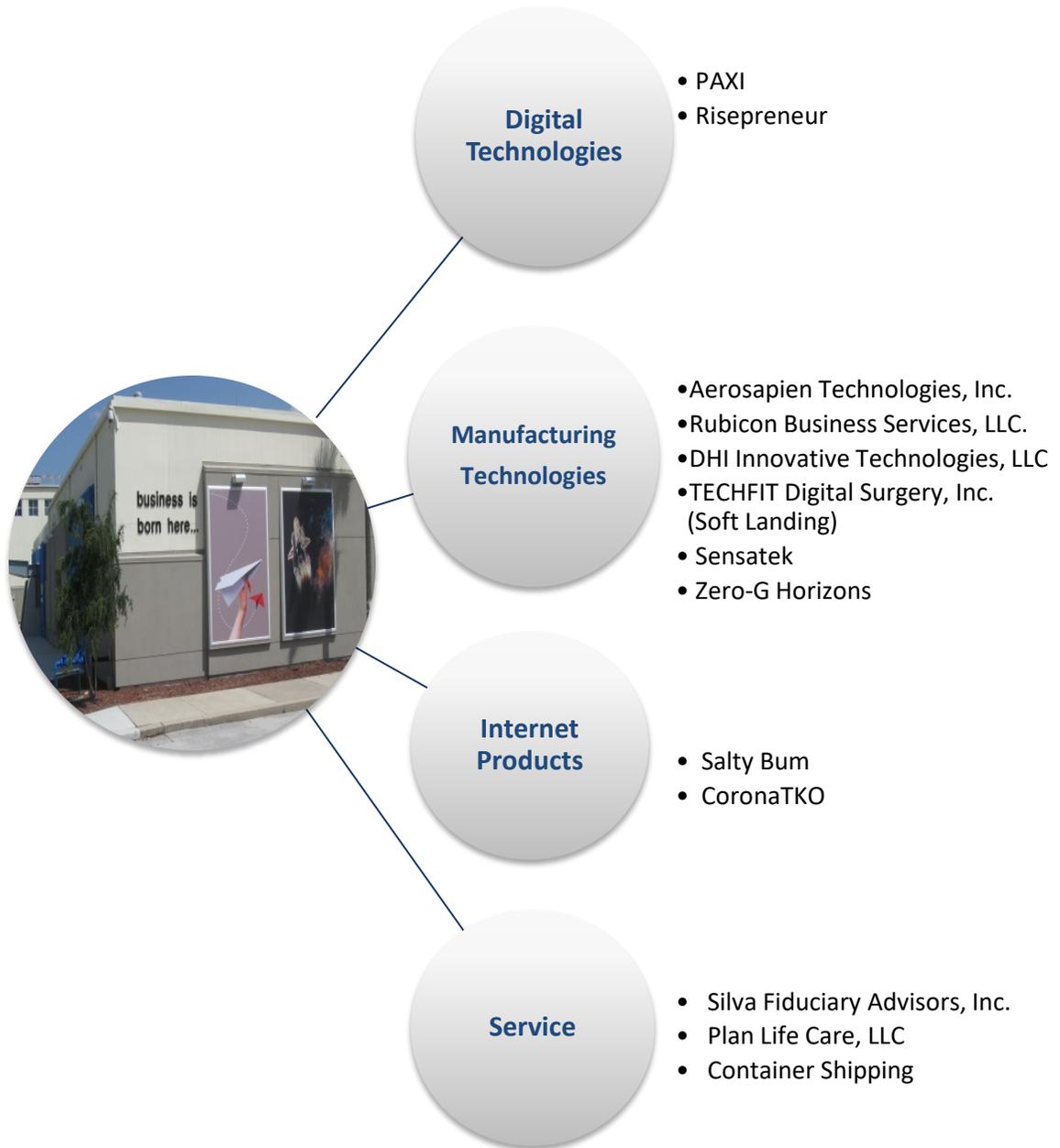


Maker-Lab:

Our maker-lab is a collaborative work space inside of the incubator facility for making minimum viable products. Only Incubator clients who are qualified can use it. The maker-lab has high tech tools such as maker equipment including 3D printers, soldering irons and a liquid 3D printer. The space was funded by The Hunters Foundation. It has been utilized by all the engineering firms working on different technologies such as drones, aircrafts, plane engines, solar panels, and more.

Metrics by Quarter:

- 1. Total number of companies: 13 and 3 Pre-Incubation and conditional accepted 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. DHI Innovative Technologies, LLC	On Site	http://www.dhiit.com/
5. PAXI	On site	https://www.ridepaxi.com/
6. Plan Life Care, LLC	On Site	http://www.planlifecare.com/
7. Rubicon Business Services, LLC	On Site	www.rubicontechnology.com
8. Salty Bum	On Site	https://saltybum.com
9. Sensatek	On site	https://www.sensatek.com/
10. Silva Fiduciary Advisors, Inc.	On Site	www.silvafiduciaryadvisors.com
11. TECHFIT Digital Surgery Inc.	On Site Soft Landing	http://www.techfit.com.co/
12. Risepreneur	On Site	www.risepreneur.com
13. Zero-G Horizons	On Site	https://www.zeroghorizons.com/
Hungarian Hub - Anchor Tenant	On-Site	www.HungarianHub.com
SCORE	On-Site	https://volusiaflagler.score.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 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.	Attract Technologies
2.	Fisher Lifting
3.	Floa, Co.
4.	Twinka Tison

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

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

Metrics	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20
<u>Incubation Companies</u>							
# of Pre-Incubation Companies	0	1	1	0	3	5	3
# of Stage One Companies	13	13	12	13	12	12	13
# of Conditional Accepted Companies	0	0	0	2	0	0	0
Total Number of Incubator Companies	13	14	13	15	15	17	16
<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	163	174	180	189	154	467	467
# of Temporary Jobs - Current Clients	3	0	0	0	0	1	1
# of Jobs Graduate Companies	220	226	226	250	258	258	260
# of Temporary Jobs Graduates	0	0	0	0	0	0	0
Accumulative Total # of Jobs Since Inception	380	400	406	439	412	716	728
# of Interviewed Prospects Per Quarter	2	3	2	4	2	4	3
# of Companies that Applied Per Quarter	2	6	2	4	3	4	6
# of Companies Accepted Per Quarter	0	0	0	2	2	1	0
Graduate Companies Per Quarter	0	0	1	0	1	0	1
Exited Companies Per Quarter	0	0	0	1	3	0	0

Training and Conference Room Use: Due to the pandemic, incubator building was closed to the public.

# Incubator Training Workshops	Incubator Hosted:
	Outside Organizations:
# SCORE Workshops (Virtual)	4
# Training Attendees for Incubator Events in Person and Webinars	10
# People Counseled	5
# of Visitors	107

**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. Volusia Chapter team meets here every month.

Occupied Space

Occupied Space is 100% as of September 2020: The incubator has a total of 19 offices and 19 of them are occupied.



Anchor Tenants:

Company Name
<ul style="list-style-type: none"> • SCORE • Hurgarían Hub • Volusia County Economic Development Division

Floor Plan – Incubator Clients as September 30, 2020

