



Third Quarter 2023 Report **July 1 – September 30, 2023**

September 2023

TABLE OF CONTENTS

Third Quarter 3Q23 Report

Executive Summary..... 3
Volusia Tech Hub Programs 11
Metrics by Quarter..... 12
Occupied Space..... 15
Floor Plan 16

Executive Summary

The third quarter of 2023 highlights the development of the presentation to the Volusia County Council for our funding agreement renewal in which we create a presentation summarizing the economic impact that the incubator had in Volusia County for the past twelve years. The presentation started with a video testimonial from our clients and our education program attendees, especially some business owners who have consistently attended our WoW Friday training events. In addition, we collected the past twelve years' economic impact. Lastly, we continued providing educational events at no cost to our business community through our WoW (Work on Wisdom) Fridays Initiative.

Presentation to the County Council - Client testimonials:



Testimonial: “One of the best things about the Volusia incubator is we've been coming here on Fridays to kind of get our business plan up and running. People can be very drastic in their mindset and not necessarily have a start-up that’s accessible, so this keeps it very simplistic and very streamlined to make sure that people know exactly what they're doing and not miss any steps along the way.”

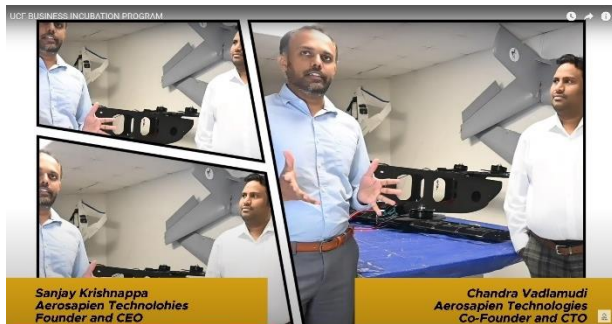


Testimonial: “Different resources are available for research; this business program in particular works very closely with companies, especially high-tech companies such as mine.”

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Testimonial: “So there's a lot of collaboration going on here; there's a lot of group economics. There's a lot of networking and just being in that environment. You know, as the saying goes, your network determines your net worth.”



Testimonial: “Think technologic, to do the business and what the legal aspects are that you have to consider and you pretty much know it's a whole energy-packed organization here to work with.”



Testimonial: “I love all the people I've met at this incubator, and they help you to think about your business in different ways you wouldn't normally think about.”

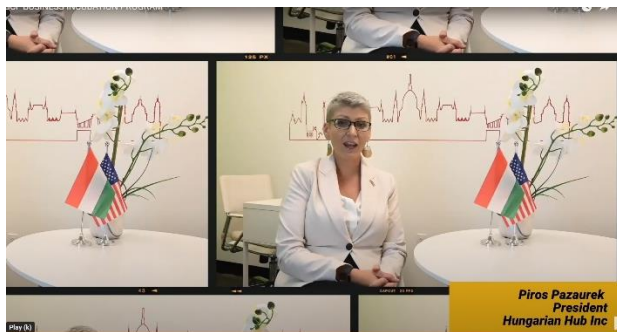


Testimonial: “Think about a new model for my business that I hadn't thought about, and that's how to make money while I'm sleeping; that's the famous catchphrase that we have.”

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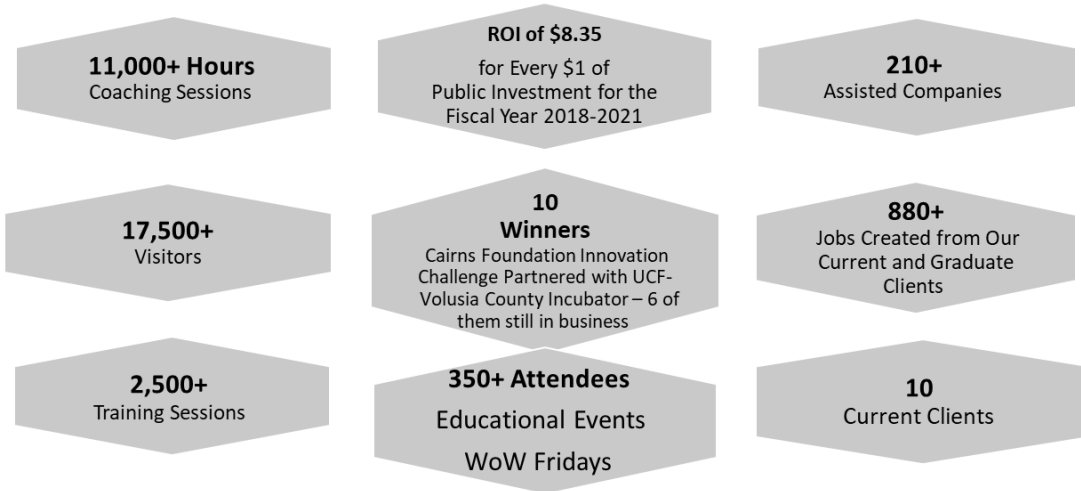


Testimonial: “Having some space for yourself to be able to focus on your business is very important in the beginning and this is a great place to do just that.”



Testimonial: “We love the atmosphere. We love the people here; they are very friendly and it's not embarrassing at all if we have a kind of accent.”

Presentation to the County Council - Economic Impact from 2011 – 2023:



We are delighted to share that the presentation to our stakeholders went well, and we secured three more years of funding.

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Community Involvement: WoW Fridays Initiative:

At the beginning of this year the initiative “WoW Fridays” was added to our strategy as an act of community service by the UCFBIP Volusia Incubator. The goal of WoW Fridays is to educate and inspire many entrepreneurs and business owners on topics relevant to their businesses’ growth. This quarter’s events were a huge success. The following were the topics covered:

1. August 11, 18, 25, 2023 – Business Model Canvas Boot camp taught by Connie Garzon



The Bootcamp Goals were:

- 1) Create your business model canvas by understanding your customer profile
- 2) Design and develop a plan to create your prototype
- 3) Test your idea, ask for feedback, and bring it all together
- 4) Evolve your business model, create alignment, and improve relentlessly

Target Audience:

Entrepreneurs, researchers, and students with innovative ideas, research discoveries, or intellectual property who are interested in developing the entrepreneurial skills to accelerate these innovations to the marketplace. Thirteen CEOs attended the sessions.

Concepts Discussed:

- 1) Business Model Canvas by Strategyzer/Value Proposition Design Book By Alex Osterwalder, Yves Pigneur, Greg Bernarda, and Alan Smith.
- 2) Value Proposition, Customer Segments, and Key Activities to work on.

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2. September 8, 2023 - The Principles of a Top Sales Producer

This Wow Friday event was transformative and empowered business owners to excel in the world of sales and secure their path to success. Selling isn't just a skill; it's a way of life! In this thought-provoking session, the attendees explored how salesmanship is not only crucial for survival but also serves as the backbone of business success.

The topics covered were:

- Discover the power of selling as a way of life and its critical role in the survival and business success.
- Uncover how salespeople drive economies and why all professions rely on sales.
- Overcome misconceptions about selling while understanding the shortage of professional salespeople.
- Learn the secrets of greatness in sales, selling yourself with conviction and using the product firsthand.
- Embrace massive action, going above and beyond to achieve success, and create your 90-day action plan with a mindset for ten times more.

The poster features a background of a city skyline at night with a grid overlay. At the top left, the text 'Wow FRIDAYS' is written in a large, white, cursive font, with 'AT THE VOLUSIA COUNTY INCUBATOR' in smaller white text below it. To the right of this is the UCF Business Incubation Program logo, which consists of a yellow flame icon above the letters 'UCF' and the text 'Business Incubation Program' below. The main title 'THE PRINCIPLES OF A TOP SALES PRODUCER' is in large, bold, black and yellow letters. Below the title is a list of three bullet points: 'Discover the power of selling as a way of life and its critical role in survival and business success.', 'Uncover how salespeople drive economies and why all professions rely on sales.', and 'Learn the secrets of greatness in sales, selling yourself with conviction and using the product firsthand.' To the right of the text is a portrait of Russ Thomas, an older man with a white beard and glasses, wearing a suit and tie. Below the portrait, the text 'GUESS SPEAKER: RUSS THOMAS' is written in bold blue letters. At the bottom of the poster, there is a yellow banner with a calendar icon, the date 'Friday September 8, 2023', the time '9:30 AM - 12:30 PM', and the location '601 Innovation Way Daytona Beach, FL 32114'. To the right of this banner is a QR code with an arrow pointing to it and the text 'Register to attend at:'. At the very bottom, there are logos for 'Volusia County Business Incubator' (powered by UCF Business Incubation Program) and 'Volusia County FLORIDA ECONOMIC DEVELOPMENT'.

3. Navigating Uncertainty with Agility

On September 15, 2023, we joined Dr. Amir Kahani's transformative workshop, "Navigating Uncertainty with Agility," and embarked on a strategic transformation journey. Designed for today's rapidly changing business environment, this dynamic workshop introduced a unique methodology that combines systems thinking, customer-centricity, and active stakeholder involvement. We discovered how to leverage real-time market insights, adapt to evolving consumer trends, and implement impactful strategies swiftly.

Wow FRIDAYS
AT THE VOLUSIA COUNTY INCUBATOR

NAVIGATING UNCERTAINTY WITH AGILITY

UCF Business Incubation Program

Propel Your Business:

- Embrace a holistic view of your organization
- Harness the power of agile principles
- Navigate uncertainty with confidence

Unlock the Secrets:

- Leverage real-time market insights
- Adapt to evolving consumer trends
- Implement impactful strategies swiftly

Friday
September 15, 2023

Start At
9:30am - 12:30pm

Location
601 Innovation Way
Daytona Beach, FL 32114

Register Now

Dr. Amir Kahani

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4. On September 29 - Introduction to Web3 and Digital Assets Series

The Introduction to Web3 and Digital Assets Series introduced the following topics:

- NFTs and the Metaverse
- Accept Payment in Digital Assets for Business

Guest Speaker: Alexander Enser. Alex is the Founder and CEO of My Crypto Advisor, a Web3 consultancy and education company helping learners navigate digital assets and the next generation of the internet. Alex has been a Web3 evangelist since 2013 with an M.A. in Psychology and Professional Certificates in Blockchain Fundamentals from Berkeley and the Digital Assets Council of Financial Professionals. He is quoted in the Wall Street Journal, and U.S. Sun, and made appearances on ESPN 1520 radio and National Freelance Business Week.

Alex is passionate about helping small businesses and underserved communities adopt Web3 so they are not left behind during this technological revolution.

WoW FRIDAYS
AT THE VOLUSIA COUNTY INCUBATOR

UCF Business Incubation Program

INTRODUCTION TO WEB3 AND DIGITAL ASSETS

How to Make Money Online
Friday September 29 | 10A - 1PM
601 INNOVATION WAY
DAYTONA BEACH, FL 32114

with **ALEX ENSER**

- The Metaverse and Web3 Wallets**
- Decentralized Finance [DeFi]**
- Accepting digital assets for your business, blockchain**
- NFT Marketplaces**

REGISTER AT
bit.ly/wowfridays

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Volusia County
ECONOMIC DEVELOPMENT

The 3Q23 WoW Friday events were well received by the business community and they were very grateful that the UCFBIP – Volusia Business Incubator were offering these classes free of charge. Their testimonials were registered in videos and placed on our Facebook page.

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Volusia Business Resources (VBR) Finance Committee:

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

As I have mentioned in my past quarterly reports, I am proud and excited about being a part of the marketing and financial committee of the VBR. The surveys conducted by the Volusia business Resources team have helped us to develop free educational events for our local business community. The insights shared by the group are valuable.



#VolusiaBusinessResources

Congratulations to the Volusia County Economic Development team for such an amazing initiative.

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/>



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 last Innovation Challenge was held on October 21, 2022. We are looking for sponsors for this year's Challenge. Second prize is secured and the cost as well, but we need the first prize money of \$10,000.

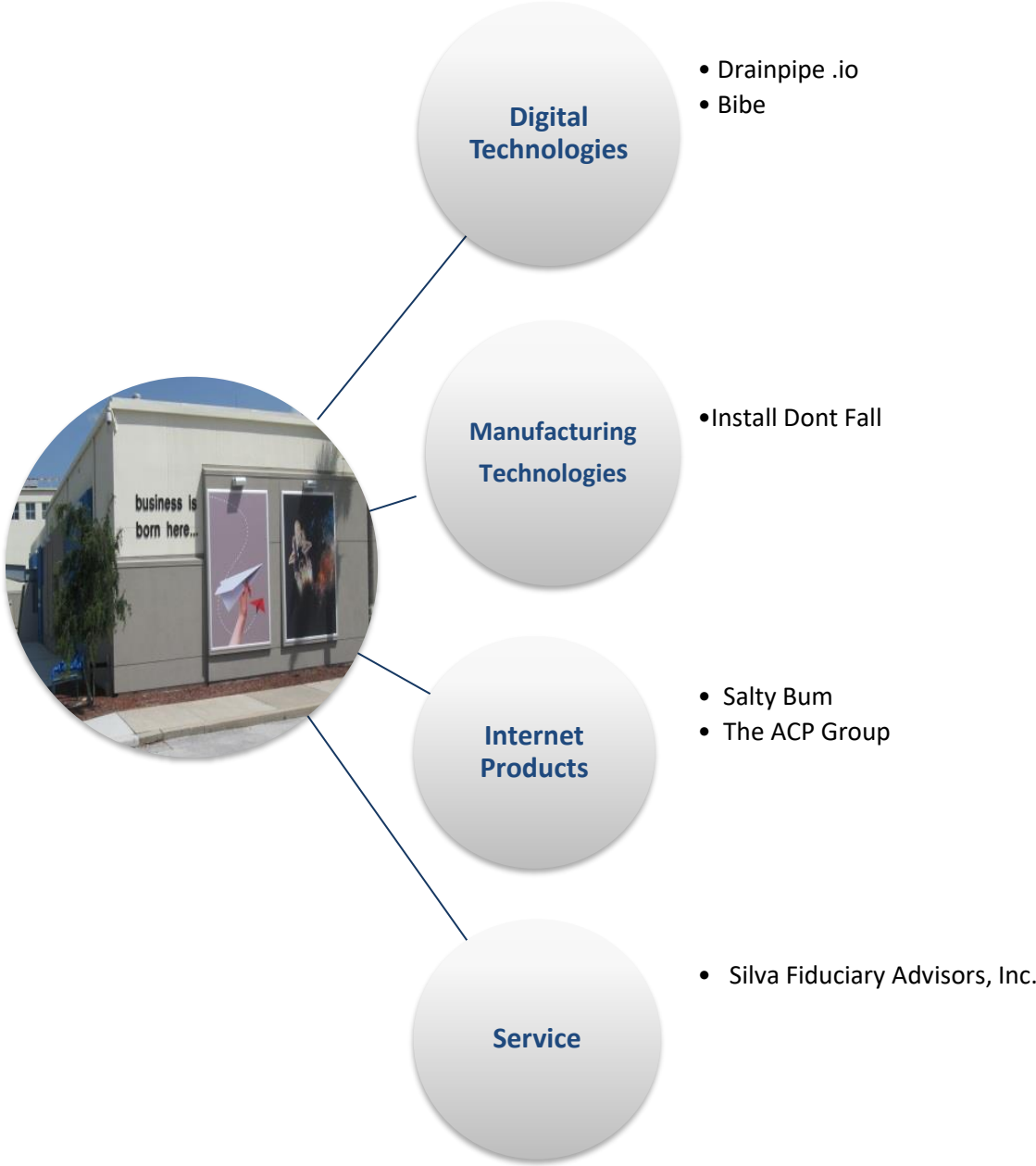


Maker-Lab:

Our Maker Lab is a collaborative workspace inside the incubator facility for making minimum viable products. Some of our clients used the Maker-Lab to develop their manufacturing technologies. The Maker Lab is going to be expanded soon. More to come next quarter.

Metrics by Quarter:

1. Total number of companies: 6 and 3 Pre-Incubation Clients



Incubator Metrics – Clients’ Websites

| Company Name | Status | Company Website |
|--|----------|--|
| 1. Line Less LLC (Bibe) | On-Site | www.bibeonline.com |
| 2. Drainpipe.io | On-Site | www.drainpipe.io |
| 3. Install Don’t Fall | On -Site | www.intalldontfall.com |
| 4. Salty Bum | On-Site | https://saltybum.com |
| 5. Silva Fiduciary Advisors, Inc. | On-Site | www.silvafiduciaryadvisors.com |
| 6. The ACP Group | On-Site | www.theacpgroup.com |
| 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. 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. | Israel Silva |
| 2. | Alex Enser |
| 3. | Career Scoop – Tatsiana Sokalava became a client of the Orlando Incubator |

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

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

*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: 18 |
|--|----------------------------------|
| | Outside Organizations: 10 |
| # SCORE Workshops – Online | 214 |
| # African American Entrepreneurs Association Workshops | 0 |
| # Hungarian Hub Workshops – Online | 5 |
| # UCFBIP – Volusia County in Person and Webinars | 5 |
| # of People Attending WoW Fridays Events (89 people registered) | 100 |
| # Of Visitors | 200 |

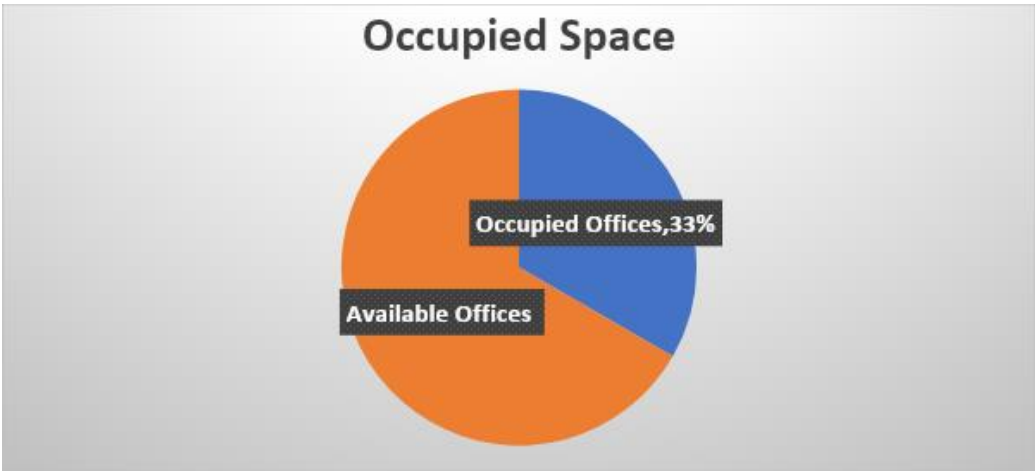
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Groups Using the Facility and Anchor Tenants:

| 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 9 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 September 30, 2023

