



Fourth Quarter 2021 Report **October 1 – December 31, 2021**

January 2022

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Executive Summary

The fourth quarter of 2021 highlights the Eighth Annual Innovation Challenge.

Over the past eight years, there has been no shortage of college students in Volusia County with entrepreneurial ideas for the Cairns Foundation Innovation Challenge.

This year, several students applied to participate in the 2021 challenge, a partnership of the Volusia County Business Incubator powered by the UCF Business Incubation Program and the Cairns Foundation, and six were invited to present to a panel of judges.

Chipper Stempkowki, a Senior at Stetson University, took first place for his business idea, YourCETracker, a technology solution to track an organization's certifications and accreditations. He won \$10,000 and one year as a client of the Incubation program.

"This experience was incredible for me," Stempkowki, who is majoring in Management, says. "It gave me the opportunity to really refine this idea I've had, and then validate it with a panel of experts who have a lifetime of entrepreneurial experience. I'm so excited to be able to bring my product to market"

The Cairns Foundation Innovation Challenge in Partnership with the Volusia County UCF Business Incubator launched in 2014 and has awarded more than \$100,000 to aspiring entrepreneurs at area colleges. The funding for the challenge is part of the Cairns Foundation, which was formed in 2003 by Daytona Beach entrepreneur James Cairns to identify creative students with entrepreneurial potential, and to mentor and financially help them achieve technical and commercial success.

"Once again, the program showed the future of our business community is very bright as the innovation presented to our judges was outstanding," Cairns says. "As always, it was very difficult to choose a winner for this competition."

Stetson University's Kendall Buck placed second in the competition, winning \$5,000 and one-year of pre-incubation programming at the incubator. Buck presented Herbtastic, a kitchen device to take the leaves off of herbs in one motion, instead of picking the leaves off individually.

Sanket Patel and Maximus Langis, students at Embry-Riddle Aeronautical University, took third place for Handyber, an app to connect customers with handyman service providers. They received six months of pre-incubation services at the incubator.

We are looking forward to working with all these students to mold their ideas into businesses to help grow our economy. More importantly, the Cairns Foundation is a great example of how our business leaders can help inspire, nurture, and incubate tomorrow's great companies.

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Powered by UCF Business Incubation 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/>



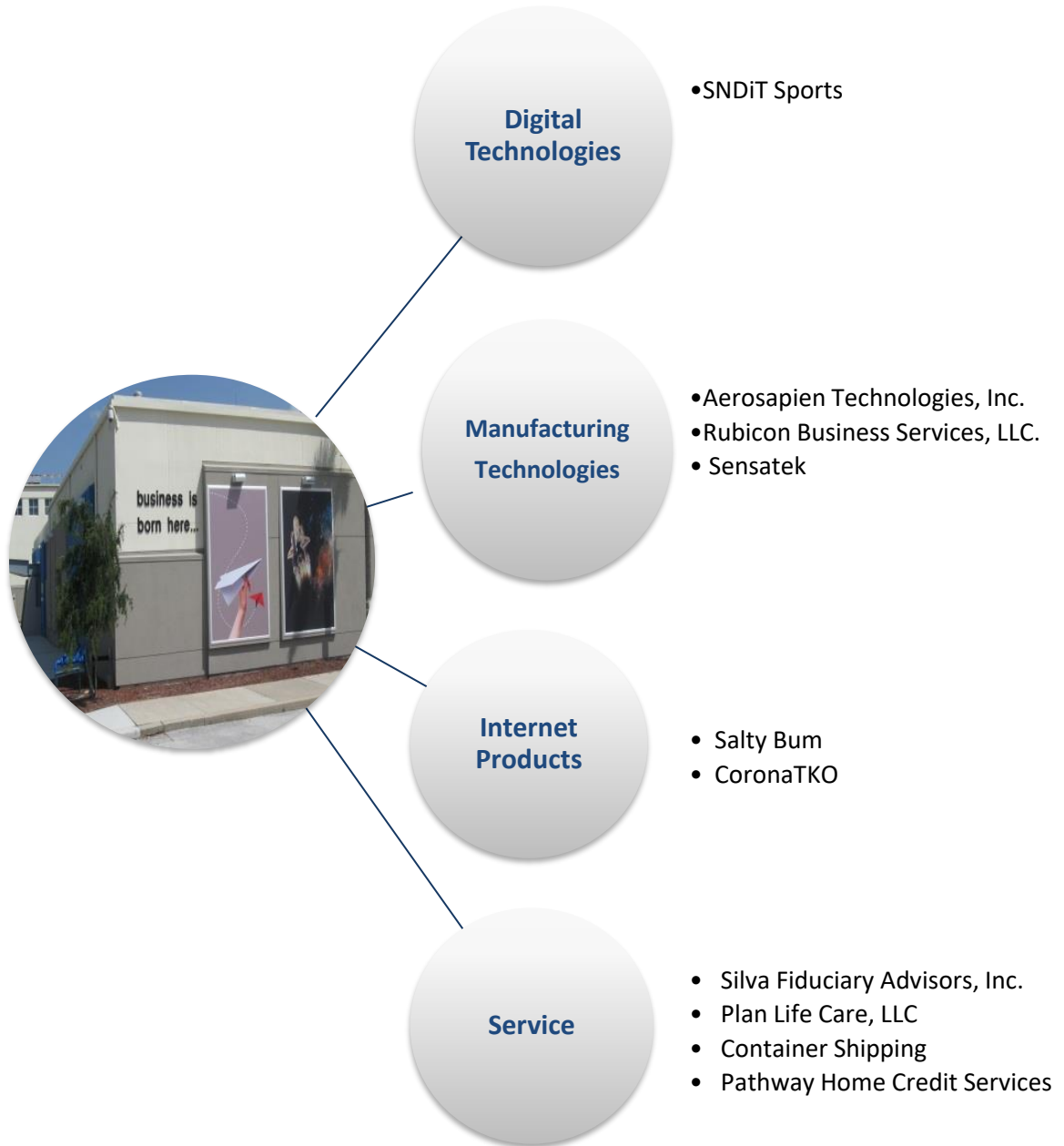
2021 Cairns Foundation Innovation Challenge in Partnership with the UCF Business Incubator in Volusia County: Since 2013 the Cairns Foundation has hosted an annual cash prize pitch competition open to local and current student-led ideas and businesses. The 2021 Innovation Challenge will be held October 21, 2021
<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.

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.	Imagine Daytona
2.	Floa

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

Metrics	1Q21	2Q21	3Q21	4Q21
<u>Incubation Companies</u>				
# of Pre-Incubation Companies	3	6	2	2
# of Stage One Companies	15	13	10	10
# of Conditional Accepted Companies	0	0	0	0
Total Number of Incubator Companies	18	18	12	12
<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
# of Temporary Jobs - Current Clients	0	*257		
# of Jobs Graduate Companies	425	425	725	845
# of Temporary Jobs Graduates	0	0		
Accumulative Total # of Jobs Since Inception	1232	1232	975	975
# of Interviewed Prospects Per Quarter	3	20	5	5
# of Companies that Applied Per Quarter	3	6	2	2
# of Companies Accepted Per Quarter	1	0	1	1
Graduate Companies Per Quarter	1	1	4	4
Exited Companies Per Quarter	0	1	6	6

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

Training and Conference Room Use:

# Incubator Training Workshops	Incubator Hosted: Outside Organizations:
# SCORE Workshops	10
# Training Attendees for Incubator Events in Person and Webinars	350
# People Counseled	20
# of Visitors	750

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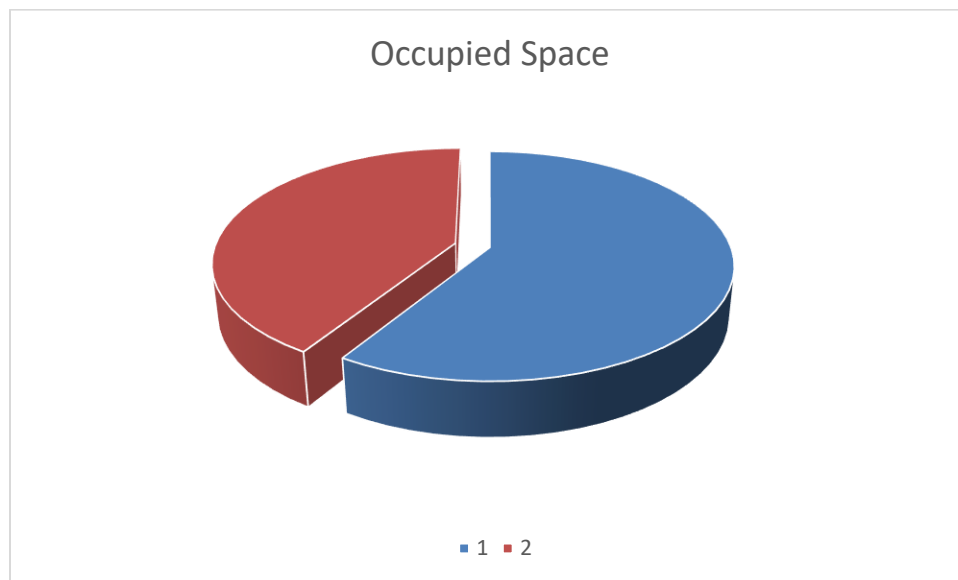
GROUPS USING THE FACILITY	
SCORE	SCORE is the nation’s largest network of volunteers, expert business mentors with more than 10,000 volunteers in 300 chapters. The Volusia Chapter team meets here every month.

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 December 31, 2021

