



# Quarterly Report - 1Q14

April 15, 2014

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### Summary Report:

According to the National Business Incubation Association – NBIA, “Business incubation is a business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services. These services are usually developed or orchestrated by incubator management and offered both in the business incubator and through its network of contacts. A business incubator’s main goal is to produce successful firms that will leave the program financially viable and freestanding. These incubator companies have the potential to create jobs, revitalize neighborhoods, commercialize new technologies, and strengthen local and national economies”.

This definition is well suited when we see the success of some of our long term clients, the addition of technology companies, and the outcome of our educational events and other initiatives that have been helping us to get to this point. After more than two years of operations in Volusia County, first quarter of 2014 was one of the best quarters for the incubator. The companies that have been with us for more than a year are blooming. This is the case of the following businesses:

- First Response Disaster Team, an Edgewater company that started with us more than a year ago has had exceptional growth. In the beginning, they were a home-based business with only two employees. As of today, they have seven employees and have purchased an 8,000 sq ft building located in Edgewater. Their sales have double in comparison to last year’s numbers. This company is one of the companies to watch in Volusia County.
- First Eye Institute, Dr. Jackson, who started as a client over two years ago, just purchased a building in Holly Hill. The building includes medical practices that will allow him to expand his services and continue working on his customized dry eye drops.
- Medical Exercise Associates (MEA), a medical sports and strength training facility which provides medical and monitored therapeutic recovery for injuries suffered by athletes and individuals in two different locations (Daytona and New Smyrna Beach), are now expanding their facility in New Smyrna Beach. They are moving from a 3,000 sq. ft. building to a 6,700 sq. ft. building a couple of miles from its current location. They will add programs and also more trainers, so that they will become one of the biggest health clubs in New Smyrna. The doctors work also with people who have issues such as diabetes, high blood pressure and arthritis as well as high school athletes.

## UCF Business Incubator at Daytona Beach International Airport

- Klein-Yaney Media, another home-based business from Edgewater, moved to a rental location. Kim Klein-Yaney, who is the CEO, plans to purchase a building in Edgewater as well.
- Deland Bakery and Natural Market have expanded their sales to Puerto Rico.
- Abraham Rosa Seasonings started their production facility in a rental location at the Deland Airport.

Our efforts to reach out to technology companies are starting to pay off. Two technology companies have become a client of the Daytona incubator and four more have been accepted pending completion of the Excellence in Entrepreneurship class, which starts at the end of April.

Our major goal in 2015 was to build a stronger relationship with the local universities and that has already happened, in the first quarter of 2014. Our determination to find technologies and talent at the local universities has made a huge impact in the local engineering academics community. To make this a success, we teamed up with The Cairns Foundation. After almost a year of planning, meeting with local professors, and watching the development of these technologies from innovation to realization and soon to commercialization, the result is The Cairns Foundation's First Annual Innovation Challenge. There were nine projects submitted and we selected six technologies from three of the five universities that participated. Some of these technologies are almost ready to go to the market. The students will pitch on April 16, 2014, to a group of investors. The first place winner will be awarded with \$10,000 from The Cairns Foundation to launch a company. The top two winners will become a client in the incubator, so that they will receive full support of the Incubation Program. We hope this will be the inception of a new era in our local academics arena. We believe that this initiative will also be a way to keep our talented students and brilliant minds in Volusia County.

Our educational events continue to be an exceptional way to support the business community and to promote the Volusia County UCF Business Incubator brand around the county and the state.

The Volusia County UCF Incubator companies' growth, the technology outreach and other initiatives have a positive impact on our regional economy. It contributes to the entrepreneurial ecosystem in Volusia County and in Central Florida as a whole.

2013 Strategies Status:

SBIR/STTR  
Grants Strategy

- Our first full day SBIR/STTR workshop was held on February 7, 2014. There were more than 40 people in attendance. We hosted representatives from all 5 universities in Volusia County who had the opportunity to learn more about the importance of Technology Transfer and how to apply for grants for research.

Find local Angel  
and VC Group

- UCF Angel Group - The Florida Angel Nexus ("FAN").
- CEO Business Alliance just became a member of the UCF Angel Group ("FAN"). This strategic partnership will allow the incubator clients to pitch to them.

Search Talent at  
the Universities

- We received nine applications for the Cairns Foundation Innovation Challenge. Six of them will present on April 16. Two of them will be chosen to become incubator clients. We hope to start helping some universities with their spin-offs.

Search Out  
Small Firms with  
Potential to  
Grow and to  
Export

- Four new companies have joined the incubator. They are ready to start the EIE Class at the end of April.

1. Incubator Metrics by Quarter:

Metrics include the number types of businesses present, the number of jobs, the number of workshops held, and the amount of leased space, etc.

Number of companies: 17

1.1 Businesses by Industry



**Clients' Websites:**

Company Name	Status	Company Website
1. AbM Engineering	On-Site Client	<a href="http://www.abmengr.com">http://www.abmengr.com</a>
2. Architectural Design Plus Assoc., Inc.	On-Site Client	<a href="http://www.architecturald.com">www.architecturald.com</a>
3. First Eye Institute - DDD	On-Site Client	N/A
4. Mind to Medium, LLC	On-Site Client	<a href="http://www.mindtomedium.com">www.mindtomedium.com</a>
5. Source 2 Real Estate, LLC	On-Site Client Soft Landing	<a href="http://www.Source2MLS.com">www.Source2MLS.com</a>
6. B3B	Off-Site Client	<a href="http://www.Best3Bids.com">www.Best3Bids.com</a>
7. Abraham Rosa Seasonings	Off-Site Client	<a href="http://www.brahamrosaseasonings.com">www.brahamrosaseasonings.com</a>
8. DeLand Bakery, Inc.	Off-Site Client	<a href="http://www.DelandBakery.com">www.DelandBakery.com</a>
9. Klein-Yaney Media	Off-Site Client	<a href="http://www.K-YMedia.com">www.K-YMedia.com</a>
10. First Response Disaster Team	Off-Site Client	<a href="http://www.thedisasterteam.com">www.thedisasterteam.com</a>
11. Medical Exercise Associates	Off-Site Client	<a href="http://www.medicalexerciseassoc.com">www.medicalexerciseassoc.com</a>
12. C&J Performance Arts Inst., LLC	On-Site Client	<a href="http://www.craigandjanicepai.com">www.craigandjanicepai.com</a>
13. C2 Aeronautics	Off-Site Client	<a href="http://www.c2aeronautics.com">www.c2aeronautics.com</a>
14. FittingRoom.com	On-Site Client	<a href="http://www.fittingroomapp.com">www.fittingroomapp.com</a>
15. VisSidus Technologies, Inc.	On-Site Client	<a href="http://www.vissidus.com">www.vissidus.com</a>
16. Riggle Enterprises Inc. D.B.A. Aqua Instruments	On-Site Client	<a href="http://www.aquainstruments.com">www.aquainstruments.com</a>
17. Go Dr Bid.com	On-Site Client	<a href="http://www.godrbid.com">www.godrbid.com</a>

**Number of Jobs**

Metrics	1Q13	2Q13	3Q13	4Q13	1Q14
# of Stage One Companies	13	14	11	9	15
# of Stage Two Companies	0	2	2	2	2
Total Number of Incubator Companies	<b>13</b>	<b>16</b>	<b>13</b>	11	17
# of Jobs Stage One Companies (2-9 employees)	<b>37</b>	<b>40</b>	55	40	53
# of Jobs Stage Two Companies (10-99 Employees)		<b>70</b>	70	73	84
# of Temporary Jobs Created During that Quarter				91	0
Total # of Jobs		<b>110</b>	<b>125</b>	201	137
# of Interviewed Prospects	<b>4</b>	<b>4</b>	<b>5</b>	9	12
# of Companies Applied	<b>1</b>	<b>3</b>	1	3	8
# of Companies Accepted	<b>0</b>	<b>3</b>	1	0	6
Graduate Companies	<b>0</b>	<b>0</b>	1	0	0
Exited Companies			2	2	1

**Training and Conference Room Use:**

**Room Use**

1. Training Room- 32 Times(Incubator clients and Outside Groups)
2. Conference Room- 38 Times (Incubator clients and Outside Groups)
3. Small Conference Room- 3 Times (Incubator clients and Outside Groups)
4. Co-working Space – 5 Times (Incubator clients and Outside Groups)
5. Research Library – 20 times (Incubator clients and Outside Groups)



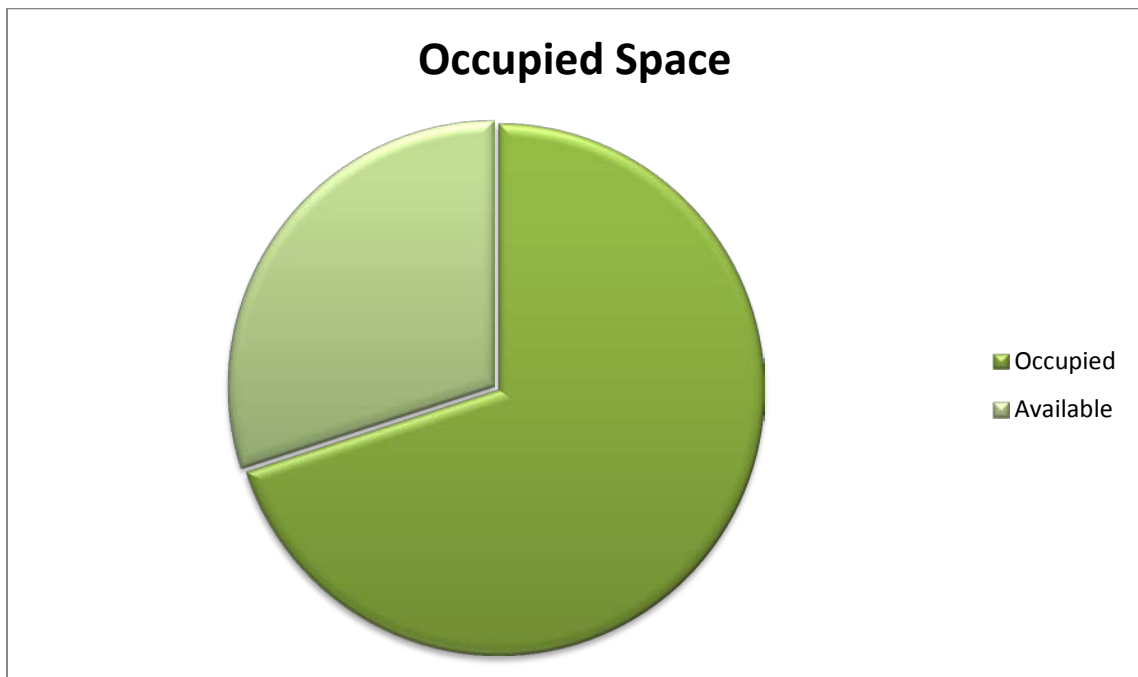
**Workshops and Incubator Presentations, CEO Roundtables, and Networking Events**

1. Central Florida Entrepreneurship meeting (3)
2. FBIA Conference (2 Days)
3. Presentations to various colleges for the Cairns Foundation Innovation Challenge (5 Mtgs)
4. Abraham Rosa Seasonings meetings at Deland Bakery to include product in store (2 Mtgs)
5. BNI meetings every Thursday morning from 7:30 a.m. to 9:00 a.m. (12 Mtgs)
6. Hometown Business Alliance (HBA) Meetings (2 Mtgs)
7. Senior Design I & II Presentation at Daytona State College (8 presentations)
8. Tours at the incubator with different organizations (4 Tours)
9. 2-Hour Success Presentation at Daytona State College
10. Leadership Training Seminar
11. Meeting at UCF Linda Bradley Asst. Vice Pres. Academic Affairs and Director
12. Meeting with Jack Brannon about incubator marketing through the Daytona Chamber
13. County Council Members Meetings {2 Incubator presentations by Connie and Gordon}
14. Board of Advisory Meeting (1)
15. SBIR Workshop
16. STEM Expo at News Journal Building
17. "How To Better Market Your Business" (Incubator seminar open to the public)
18. CEO Round-Table (2 Meetings)
19. Arsenal Investment Meeting – Richard Lacursi (2 Mtgs)
20. Sam's Club Meetings (3)
21. Program Assistant (PA) (4)
22. Score – Gene Baldrate Meeting
23. Samantha Devin Meetings (6)
24. Michael Braggs Meetings (8)
25. Hometown Business Alliance (HBA) Meeting
26. "U" Leading "U" Workshop
27. William Square Ribbon Cutting on Palmetto
28. SBIR Workshop
29. Daytona State College - STEM Expo at News Journal Building
30. "How To Better Market Your Business" (Incubator seminar open to the public)
31. CEO Round-Table (1 Meetings)

**Occupied Space**

According to Gordon Hogan, the Volusia County UCF Business Incubator’s fastest growth rate has brought the UCF Incubation Program to the next level. Our occupied rate at the two and a half year mark has hit a record. Usually 70% occupied space is shown in a four year old incubator. With this in mind, we hope to be one of the most successful startups Incubator in Central Florida. This wouldn’t have been possible without the support of Volusia County Entrepreneurial Ecosystem and the Volusia Incubator team.

**70% Occupied Space as March 31, 2014.**



**Anchor Tenants**

Company Name
<ul style="list-style-type: none"><li>• SBDC – PTAC / Derek Hudson</li></ul>
<ul style="list-style-type: none"><li>• Florida Virtual Entrepreneur Center / Michael Zaharios</li></ul>

**Number of Visitors: 500+**