



Quarter 1Q17 Report

April, 2017

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Executive Summary

The first quarter of 2017 highlights helping clients to grow, extensive community outreach and recognizing Dr. Jim Cairns for his contribution and dedication to the Volusia County startup ecosystem.

Helping Clients to Grow/Introduction to Investors and Local Business Providers:

Volusia County Incubator Clients Cogent Solar, Maple Box Dolls, and TSOLife submitted their applications to the Rollins Pitch Competition. Maple Box Dolls and TSOLife made it to the semi-finals beating 89 other companies and were ranked in the top 15. The Rollins Venture Plan Competition provides entrepreneurs in Central Florida with an opportunity to take an idea for a new product or business and develop a plan to introduce it to the marketplace. The Rollins Venture Plan Competition awards \$50,000 in cash prizes with \$25,000 in cash going to the winner. Last year's winner was Detail Flowers, a Volusia County – UCF incubator former client.

Casey McCarthy from Full Time Energy, Shauna Altes from Maple Box Dolls, and the Fresh Ninja Team were invited to present their business at the One Million Cups Daytona. This local event has helped our clients to promote their business to the local business community.

Helping Clients to Grow/Introduction to Manufacturers:

Rubicon Technical Services (RTS)

After signing a contract with Smart Cell Repair, LLC -DBA often as Smart Cell (SCR) - to implement the ATTILA System, Rubicon Technical Services LLC, is off to a fast start for 2017. The ATTILA system is now in four different locations in Volusia County. In addition, RTS' CEO is in conversations with another computer repair operator who is going to engage their services this spring. Their goal is to continue adding clients throughout the Central Florida market, then statewide. RTS has also partnered with a Volusia County Manufacturer for outsourced assembly services as they gear up production. Specifically, this vendor is going to provide a customized enclosure for the ATTILA System helping Rubicon to meet the anticipated demand of their technology. Lastly, I was able to pitch the ATTILA System to a Brazilian Investor during the BIG Summit being held recently at the 31st International Business Incubation Association conference in Seattle WA. They are very interested to open international markets for Rubicon. He will visit our local incubator sometime in July 2017.

Salty Bum

After an intense search of a clothing manufacturer, I was able to find a potential partner for Salty Bum CEO, Erick Milan. Salty Bum is a clothing and accessories brand that strives to represent the "Island Lifestyle" which includes surfing, fishing, boating or just relaxing at the shore. The potential partner is a clothing operation in Bogota, Colombia. They are willing to

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consult on all aspects of the clothing manufacturing process along with the international operations to sell Salty Bum clothes in North and Central America.

Helping Clients to Grow/Success Stories:

VisSidus Technologies, Inc (VT)

VT Inc. was selected for a virtual California Accelerator, Light-Speed Innovations. LI works with Air Force Program Managers and Procurement Officers to provide mentorship to startups. Light-Speed Innovations was formed to cultivate and invest in innovative aerospace start-ups. Their mission is to inspire, enable and propel the next generation of aerospace companies.

Silva Fiduciary Advisors (SFA),

SFA is an independent state registered investment company that was recently launched in Daytona Beach at a private celebration that hosted over 100 guests at the Volusia County - UCF Business Incubator at Daytona Beach International Airport. The new company plans to grow to over 50 clients and manage more than \$30 million in assets by the end of this year, and increase that by around 50 percent annually in the following three years. One of the most unique and important aspects about SFA that will go towards achieving this goal is the fact that clients are all financially advised in their native languages. The overall goal and mission of this entrepreneurial startup is to build a solid team of professionals who are aligned with the firm's values and to serve the clients' best interests. The business hopes to scale to \$100 million in assets under management by 2020. They expect this to result in 20 new high paying jobs in the Volusia County area. The company's CEO was featured in Orlando Business Journal and the Daytona Beach News Journal.

Aerosapien Technologies (AT)

AT, an aerospace research and engineering firm, is exhibiting at the MRO Americas 2017. It is the world's largest aviation maintenance trade show on April 25-27, 2017 at the Orange County Convention Center, Orlando, Florida. This trade show will have 800+ exhibitors and 15,000+ attendees. The Aerosapien Team has worked very hard to have all the branding and marketing materials ready to exhibit. In addition, Aerosapien Technologies is initiating a STEM based program to encourage young people in space exploration. This involves the development of a proprietary Cube Satellite, a 1U size (10x10x11.35 cm) to be used for education purposes.

Space Training Adventure Inc., (STA)

STA's team was recognized by the Boy Scout Troops of Port Orange with a plaque for outstanding STEM education program for Cub Scout Troops. They are currently finalizing details for the STEM program for Volusia County High School starting with Deltona High School Kick Off.

Tuition Assurance (TA),

TA, a graduate company of the UCFBIP in Volusia County and a division of Campus Scientific Inc., was recognized as the 2017 Silver Medal ACH Innovator of the Year, awarded by NACHA's

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Excellence in Payments Awards and PYMNTS.com. James Beckmann, President of Tuition Assurance and a leader in consumer affinity programs, said in their press release: “It was an honor to be recognized by these leaders in our industry, and to be alongside top winner Bank of America Merrill Lynch, a prestigious worldwide brand, was a pure distinction.” The NACHA Excellence in Payments Award honors an individual or organization that has shown superior leadership and accomplishment in the development, implementation or advancement of domestic or international electronic payments.

After Campus Scientific Inc. won its Innovation of the Year Silver Medal from the Payments Industry last month in Boston; they were invited to join a prestigious business Accelerator in San Francisco, CA. The Center for Financial Services Innovation (CFSI) in partnership with the Foundation of JP Morgan invited Campus Scientific to join its stable leading edge startup companies. The website is *cfsiinnovation.com*. Each company is eligible to receive a \$250,000.00 grant from the accelerator. This is the first of a kind opportunity for a client within the Volusia County – UCF Business Incubator program to be invited to join this elite organization of startup companies. Membership gives Campus Scientific Inc. access to special resources and front line exposure to Silicon Valley investors looking for new and bright companies to partner with. The Senior Manager of CFSI was not aware that UCF or the Daytona Beach / Volusia County area had an incubator or a startup community that is growing. James Beckmann took the opportunity to invite CFSI to visit the Daytona area in the future and to meet some of the up and coming companies that are getting local support. The plan could lead to areas of opportunity to further network with this organization.

Community Outreach/Training Pre-Incubation Companies:

Volusia County – UCFBIP has become a hub for innovation and entrepreneurship. Thanks to our marketing efforts on social media, newspaper articles about our successful clients, word of mouth, speaking engagements around our business community, and the UCFBIP brand, many local entrepreneurs want to be part of our program. Several startups including Steel Magnolias Fitness, Mobile Golf Academy, Fit Meals, HORMAC Civil Engineering, and Liblob have been in our pre-incubation program since December. The companies took the Pre-Incubation Business Model Canvas Boot Camp at Volusia County UCF Incubator then followed with the Excellence in Entrepreneurship class in Orlando. They did a great job during their last presentation. We hope they are accepted to the incubation program. With this five companies accepted to our program, we will reach full capacity.

Pre-Incubation Client Success Story:

TopBack Technologies (TT) - Doing Business as Liblob

Liblob, a peer-to-peer marketplace startup that connects adventure sport equipment owners, both businesses and individuals, with adventure-seeking enthusiasts in a simple and fun online rental marketplace was founded by Zachary Spoor. TT’s success story let us to believe that “it takes a village to raise an entrepreneur.” After separating from the Navy in 2014, Spoor moved to Daytona Beach where his family lives. His father, a Daytona Beach resident for 40 years who

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knew about the incubator via newspaper, referred him to our program. Zach started the pre-incubation program by attending the Business Model Canvas Bootcamp with Connie Bernal who at the end of her boot camp promoted the Test-Flight Bootcamp at ERAU. This event introduced Spoor to the faculty and staff members at Embry-Riddle's College of Business, who were also working on the opening of the MicaPlex. Spoor had the opportunity to meet with the mentors from UCF Orlando and Fire-Spring Fund. Following the successful completion of the boot camp, Dr. Mike Bowers from Embry-Riddle encouraged Spoor and his team to apply to demo at the TREP Expo. Being one of 30 companies accepted to participate, Spoor introduced the concept of LibLob for the first time to the public. The acceptance and encouragement the team received was overwhelming. One interest in particular from was from a gentleman named Richard Fox who led Spoor to apply and be accepted to the Spring 2017 Venture-ScaleUp accelerator Cohort in Orlando. The cohort began April 17th and runs for eight weeks, ending with another demo day. This is an example of how our startup ecosystem works. Spoor will continue his journey and once he matures his business model, his company will grow as we all wish to happen. He was featured on the Orlando Business Journal as one of the eight startups that may catch investor attention.

Community Outreach/Innovation Challenge

We invited students and faculty from four local universities to compete for the grand prize. We received fourteen applications and selected six finalists to present. This year's applications were impressive, especially the caliber of the technologies created by our local students. The sponsor of the event, The Cairns Foundation, has become an essential part of engaging the entrepreneurial community at the college level in Volusia County.

Five years ago, The Cairns Foundation partnered with the Volusia County - UCF Business incubator on the Cairns Foundation Innovation Challenge initiative. This popular event is held annually to help bright students from local colleges and universities toward realizing the success of their commercially-viable creations with a \$10,000 first place and \$5,000 second place awards. In addition, the UCFBIP contributes a one-year enrollment in the Incubation Program. This gives students the opportunity to move forward with their ideas so they might contribute to the growth of Volusia County's economy.

Lastly, we organized a tribute to Dr. Cairns as appreciation for all of his support to students, innovators, and the incubator. He was recently surprised with a reception we sponsored and the unveiling of a special wall of recognition. His close associates, former employees, start-up-company CEOs, college professors and students were present at the event and shared a few words about him. The comments expressed ranged from his being a mentor and motivator to being an inspiration to the staff and client companies. Dr. Cairns was appreciative and greatly moved. In his typical humble manner, he indicated that what he has done has been an extreme pleasure and that the Volusia - UCF Business Incubator has been a big help to the mission of The Cairns Foundation. I would like to invite additional experienced innovators/entrepreneurs to step up and join us in the very important challenge of mentoring and motivating local start-ups,

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which will help cultivate more high-growth companies and, in turn, create more jobs in Volusia County.

International Community Outreach for the Volusia County – UCFBIP/Soft-Landing Program at the International Business Incubation Association Conference

In closing, thanks to the UCFBIP leadership, I was able to attend the 31st International Business Incubation Association Conference in Seattle WA. One of the sessions I took was the BIG Summit which brings together international leaders from different nations dedicated to global entrepreneurial economic development to share insights for accelerating entrepreneurship centers and to drive regional economic development through international alliances. This full-day session was in partnership with the U.S. State Department and the European Union. During the event the U.S. State Department ran its Sister to Sister matching program through which I was able to connect with four centers that have the potential to refer Soft-Landing companies to our program. The Brazilian Connection is an International Business Venture Capitalist who is highly interested in our client's technologies. He might be the one helping our clients to open markets in Brazil. In addition, I learned other initiatives, especially for women in business that I hope I can deploy at the end of this year.

Sincerely,

Connie Garzon-Bernal M.B.A., C.B.A.

Associate Director/Site Manager

Volusia County – UCF Business Incubator

Volusia Tech Hub Programs



2017 Cairns Foundation Innovation Challenge Finalist:

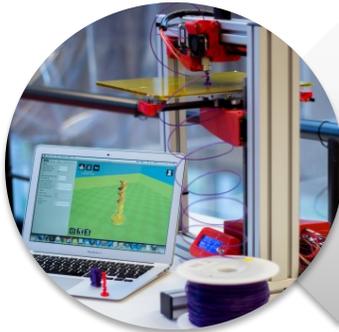
- Smart Sign Technology -Daytona State
- UAV Floatation Device - Embry Riddle Aeronautical University
- VRSA Orthopedics - Embry Riddle Aeronautical University
- Quick Clasp - Daytona State College
- SkyGenx, Inc. - Embry Riddle Aeronautical University
- CENSYS Technologies Inc. - Embry Riddle Aeronautical University



Coding Classes: 2017 Summer Camp sessions for kids will be available at the YMCA and Lourdes Academy.



Volusia Tech Hub Meetups: We meet the first Monday of every month to talk about technology trends. We also feature guest speakers who have many years of experience in the entrepreneurial world. Guest Speakers for this quarter included two incubator clients: Jose Silva and Zachary Spoor.



Maker Lab: This continues to be a great resource for incubator clients. The 3D printers have been used on a daily basis.

Metrics by Quarter:

Total number of companies: 13

Pre-Incubation clients: 5



Incubator Metrics – Clients’ Websites and Number of Prospects

Company Name	Status	Company Website
1. Aerosapien Technologies, Inc.	On-Site	www.aerosapientech.com/
2. Cogent Solar, LLC	On Site	www.cogent.solar.com
3. County Health Care Guide, LLC	On-Site	http://www.countyhealthcareguide.com/
4. Full Time Energy Brands, LLC	Off-Site Co-working	www.fulltimeenergybrands.com/BA
5. HORMAC, Inc.	On-Site Soft Landing	In Progress
6. Ramey & Co, LLC	On-Site	In progress
7. Rubicon Business Services, LLC	On-Site	www.rubiconservices.net
8. Sea & Sol Shades, LLC	On-Site	www.incubator.ucf.edu/sea-sol-shades
9. Space Training Adventure, Inc.	On-Site	www.spacetrainingadventure.com
10. Silva Fiduciary Advisors, Inc.	On-Site	www.silvafiduciaryadvisors.com
11. TopBack Technologies, LLC	On Site	https://topbacktech.com/
12. Maple Box Dolls, LLC.	On-Site	www.mapleboxdolls.com
13. VisSidus Technologies, Inc.	On-Site	www.incubator.ucf.edu/vissidus-technologies

Number of Prospects / 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	Steel Magnolias Fitness
2	Mobile Golf Academy
3	Fit Meals
4	Fresh Ninja - Startup Weekend First Place Winner
5	Dr2UrDoor (Urgi) – Startup Weekend Second Place Winer

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

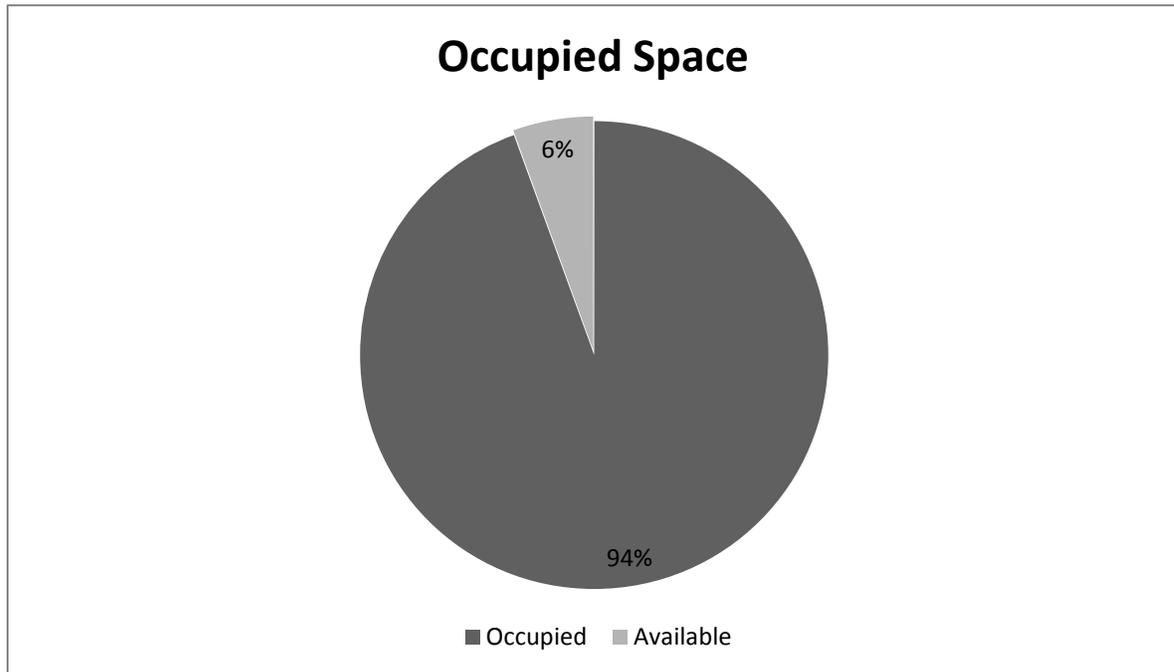
Metrics	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17
<u>Incubation Companies</u>						
# of Pre-Incubation Companies	4	2	4	2	4	5
# of Stage One Companies	10	10	11	13	14	13
# of Stage Two Companies	0	0	0	0	0	0
Total Number of Incubator Companies	14	12	15	15	18	18
<u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies Since Inception</u>						
# of Jobs Stage One Companies (2-9 employees)	35	33	53	52	53	54
# of Jobs Stage Two Companies (10-99 Employees)	0	0	0	0	0	10
Accumulative Totals of Jobs Graduate Companies Since Inception	145	147	150	154	170	170
Accumulative # of Temporary Jobs Graduates	3	2	5	5	10	10
Accumulative Total # of Jobs Since Inception	187	185	208	211	233	244
# of Interviewed Prospects Per Quarter	7	18	13	14	15	5
# of Companies that Applied Per Quarter	3	3	6	5	4	3
# of Companies Accepted Per Quarter	0	2	1	3	1	1
Graduate Companies Per Quarter	2	0	0	2	2	0
Exited Companies Per Quarter	1	2	0	0	0	0

Training and Conference Room Use:

# Incubator Training Workshops	Incubator Hosted:	3
	Outside Organizations :	6
# SCORE Workshops		14
# Training Attendees		46
# People Counseled		61
# of Visitors		248

Occupied Space

Occupied Space is 94% as of March 2017:



Anchor Tenants:

Company Name
<ul style="list-style-type: none">• Florida Virtual Entrepreneur Center• Investor in residence: Bob Malkani - Apeximco

Incubator Floor plan

