



1Q19 Report

April 2019

TABLE OF CONTENTS

First Quarter 1Q19 Report

Executive Summary..... 3
Volusia Tech Hub Programs 5
Metrics by Quarter..... 6
Occupied Space 9
Floor Plan 10

Executive Summary

The first quarter of 2019 was highlighted by the Sixth Annual Cairns Foundation Innovation Challenge, which was established by entrepreneur and businessman Jim Cairns in partnership with the Volusia County Business Incubator Powered by UCFBIP. The mission of the Cairns Foundation Innovation Challenge is to spotlight commercially viable technologies generated by undergraduate and graduate students from local area colleges and universities. The top prize includes \$10,000 from the Cairns Foundation plus one year's enrollment in the Volusia County Business Incubation Program powered by UCFBIP. The second-place winner will receive \$5,000 from the Hunters Foundation and one year's pre-incubation enrollment support at the Volusia County Business Incubator. One goal of the challenge to stimulate start-up businesses in the community.

This year's pitches included:

Ritter Hurricane Awning

Students from Daytona State College have a U.S. Patent pending on a rugged, articulated awning that protects building openings such as windows from damage due to hurricane force winds. The device serves as a conventional awning in benign weather. A built-in lifting feature allows for quick, easy reconfiguration into hurricane protection mode when needed.

Carnooba, Inc.

A student from Embry-Riddle Aeronautical University has created "The Mobile Car Care APP" incorporating technology and algorithms that connect service-providers and end customers. Like UBER, Carnooba empowers their automobile detailer partners to earn money on their own terms. In exchange Carnooba takes 15% of each transaction. Carnooba takes the hassle out of caring for your car by providing access to vetted, trained car-care professionals in your area.

Double-Sided Mixing Bowl

A Stetson University student has a U.S. Patent pending on a novel mixing bowl which is a traditional mixing bowl with a removable separation barrier that is placed in the middle. The barrier separates the bowl in half, thus creating two separate compartments. The purpose of this is to allow dry ingredients to be mixed on one side of the bowl and wet on the other. Once mixed apart, the separation bar is removed allowing the ingredients to be combined in the usual manner. It allows an individual to cook or bake without the hassle of needing to use multiple bowls to complete a recipe.

VET Locker (Vend Every Thing Locker)

A Daytona State team has developed the VET Locker vending machine system. It is essentially a collection of individual vending lockers that can be opened by entering a unique purchase code on a numeric pin pad. A product supplier will lease a VET Locker, and supply the item in the Locker to make the product available for sale online. A shopper will search for the item through the online store. After a purchase is made online, the buyer will get a code that will be used to open the locker that contains their item.

Dyad Syringe

A Stetson University student has a U.S. Patent pending on a multi-compartment medical syringe used to sequentially deploy two solutions. Traditionally, two syringes are needed to properly give a patient an IV Medication. The Dyad Syringe eliminates the need for a second syringe, thereby reducing cost, time, and risk of infection.

Virtual Bike Tours - VirBiTours.com

A student team from Daytona State College has developed an automated Phone-APP bike rental system that works with Android and/or I-Phone. It gives the renter suggestions, choices, and adventures to follow with their rental. Bikes are docked at rental stations and self-serve unlocked with the APP. Riders use the bike, locking and unlocking as they need during the rental. Upon completion the rider returns the bike to the rental location, locks it, and ends the rental. VirBiTours provides both a unique guided tour experience and a navigation companion.

The winners:

First place: Dyad Syringe - Bryson Pritchard from Stetson University

Second Place: Kailee Howe - Double-Sided Mixing Bowl from Stetson University

This year, the foundation was astonished with the students' inventions and readiness to market. One more year we proved that we have created a solid foundation for our local students to become young, successful entrepreneurs. The Innovation Challenge has made a huge impact on the future of students trying to launch their own business before they graduate from school, and this activity supports the economic growth in Volusia County.

Volusia Tech Hub Programs



2019 Cairns Foundation Innovation:

This annual event for students at local universities and colleges took place February 28, 2019 at the ATC Daytona State College. An estimated 80 people from the business community attended this year's event.

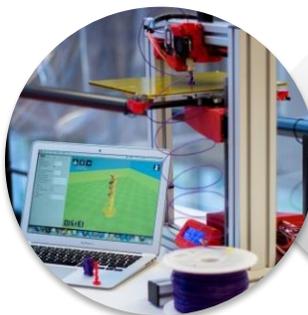


Technology Meetup:

A community of like-minded innovators gather to talk about how to make Volusia County a place where entrepreneurs can create new technologies and new businesses with innovative ideas. We meet the first Monday of each month and provide tours for aspiring incubator clients.



Technology Education for Kids: We'll continue supporting our local schools as needed. We do this by partnering with Father Lopez High School and Lourdes Academy.



Maker Lab: This continues to be a great resource for incubator clients to test and build their prototypes. For example, Aerosapien Technologies has used the facility to build and test their aircraft prototype. They also have used the lab facility extensively to do wire-harnessing, soldering, assembly, and testing of aircraft ground support tooling.

Metrics by Quarter:

1. Total number of companies: 13



Incubator Metrics – Clients’ Websites

| Company Name | Status | Company Website |
|-------------------------------------|-------------------------|--|
| 1. Aerosapien Technologies, Inc. | On Site | www.aerosapientech.com/ |
| 2. County Health Care Guide, LLC | On Site | http://www.countyhealthcareguide.com/ |
| 3. DHI Innovative Technologies, LLC | On Site | http://www.dhiit.com/ |
| 4. HORMAC, Inc. | On Site Soft Landing | incubator.ucf.edu/hormac-civil-engineering-services/ |
| 5. Koralis Entertainment Inc. | On-Site | http://www.2050esports.com/homepage |
| 6. OCP&E, LLC | On Site | https://ocpe.store/ |
| 7. Plan Life Care, LLC | On Site | http://www.planlifecare.com/ |
| 8. Quick Clip Rod Guide (QCRG) | On Site | |
| 9. Ramey & Co, LLC dba Salty Bum | On Site | https://saltybum.com/ |
| 10. Rubicon Business Services, LLC | On Site | www.rubicontechnology.com |
| 11. Silva Fiduciary Advisors, Inc. | On Site | www.silvafiduciaryadvisors.com |
| 12. TECHFIT Digital Surgery Inc. | On Site Soft Landing | http://www.techfit.com.co/ |
| 13. VisSidus Technologies, Inc. | On Site | www.incubator.ucf.edu/vissidus-technologies |
| FLVEC – Anchor Tenant | On Site | https://flvec.com/ |

Conditional Accepted Companies:

Conditional Accepted companies are businesses that need to move in before completing the Excellence In Entrepreneurship (EIE) class. Once they pass the EIE class and are approved as a client, they become official Incubator companies.

| Conditional Accepted Clients | |
|------------------------------|------|
| | None |

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

| Metrics | 1Q18 | 2Q18 | 3Q18 | 4Q18 | 1Q19 |
|---|------------|------------|------------|------------|------------|
| <u>Incubation Companies</u> | | | | | |
| # of Pre-Incubation Companies | 0 | 0 | 0 | 0 | 0 |
| # of Stage One Companies | 14 | 12 | 11 | 13 | 13 |
| # of Conditional Accepted Companies | 1 | 1 | 2 | 0 | 0 |
| Graduate Company With an Office | 0 | 1 | 0 | 0 | 0 |
| Total Number of Incubator Companies | 15 | 14 | 13 | 13 | 13 |
| <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 | 62 | 85 | 87 | 93 | 163 |
| # of Temporary Jobs - Current Clients | 2 | 5 | 3 | 3 | 3 |
| # of Jobs Graduate and Exits | 219 | 230 | 220 | 220 | 220 |
| # of Temporary Jobs Graduates | 0 | 0 | 0 | 0 | 0 |
| Accumulative Total # of Jobs Since Inception | 283 | 320 | 310 | 316 | 380 |
| # of Interviewed Prospects Per Quarter | 5 | 4 | 6 | 3 | 2 |
| # of Companies that Applied Per Quarter | 5 | 2 | 2 | 2 | 2 |
| # of Companies Accepted Per Quarter | 1 | 2 | 1 | 0 | 0 |
| Graduate Companies Per Quarter | 3 | 1 | 1 | 0 | 0 |
| Exited Companies Per Quarter | 1 | 2 | 1 | 0 | 0 |

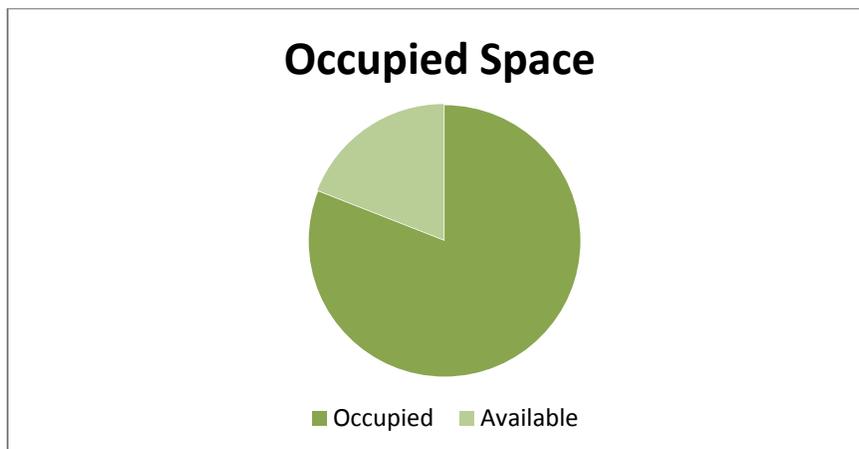
Training and Conference Room Use:

| # Incubator Training Workshops | Incubator Hosted: |
|--|-------------------------|
| | Outside Organizations : |
| # SCORE Workshops | 3 |
| # Training Attendees for Incubator Events | 3 |
| # Meetings Hosted by the FLVEC | 4 |
| # Meetings Hosted by BNI (Business Network International)* | 13 |
| # Meetings Hosted by CareerSource Flagler/ Volusia | 3 |
| # Meetings Hosted by Entrepreneurship Groups (Stetson and UCF) | 12 |
| # People Counseled | 18 |
| # of Visitors | 440 |

*BNI is a local networking referral organization. They have been in existence for 10 years and in 2018 the group generated \$970,954 in sales referred by each other in the Volusia County area. Their fiscal reporting started as of October 1, so through April 15th of 2019 the group has generated \$526,628 in revenues or roughly \$81,019 per month putting them on pace to reach \$972,236 by year end. Individual members are active within the community, and the chapter typically donates money annually to Toys for Tots or other charities for children. This chapter, Volusia County Chapter, currently has 35 members. Membership is limited to one member per business classification; however, multiple sub-classification memberships are permitted, i.e., Insurance: Life, Auto, Homeowners, Commercial, Health, etc. We like to support their efforts by providing the space to meet. It is very rewarding to see them every Thursday morning and to hear the success they have when they refer business to each other.

Occupied Space

Occupied Space is 80% as of March 2019:



Anchor Tenant:

Company Name

- Florida Virtual Entrepreneur Center

Floor Plan

