



First Quarter 2021 Report January 1 – March 31, 2021

April 2021

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VOLUSIA COUNTY BUSINESS INCUBATION PROGRAM POWERED BY UCFBIP IN PARTNERSHIP WITH
THE HUNGARIAN HUB PRESENTS: EXPANDING YOUR BUSINESS TO THE UNITED STATES
EDUCATIONAL DAY FOR THE HUNGARIAN SUBMMIT

Executive Summary

The first quarter of 2021 was highlighted by the deployment of the Business Modeling Bootcamp to a group of 8 companies, the planning of the 7th Annual Cairns Foundation Innovation Challenge, and the one-day educational event for the Hungarian Summit which will allow European companies to learn more about our Soft-landing Program. In addition, we continue helping our clients with the growth strategy.

The Business Modeling Bootcamp (BMB) consists of sixteen sessions (Tuesdays and Thursdays from 12:00 p.m. to 1:30 p.m.) in which we teach the Lean Startup Methodology, which is the way most innovators build startups and innovate inside of existing companies, to a group of entrepreneurs. As a formal method, the Lean Startup consists of three parts:

1. The Business Model Canvas – to frame hypotheses
2. Customer Development – to test those hypotheses in front of customers
3. Agile Engineering – to build Minimum Viable Products to maximize learning

The Business Model Canvas has been a great invention for everyone, from startups to large companies helping them expand their product portfolio and revenue streams.

The Seventh Annual Cairns Foundation Innovation Challenge 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 is to stimulate start-up businesses in the community. Several zoom meetings were conducted by Connie Garzon, the Site Manager of the Incubator, with the Cairns Foundation Board members and the faculty representatives from the four universities in Volusia County. The Cairns Foundation Innovation Challenge will be held on October 21, 2021 at the UCF Daytona Beach Campus auditorium.

Establishing a business in the United States of America is a complex challenge that affects every department in any given company. This challenge represents an obstacle to global expansion. The Volusia County Business Incubation Program powered by UCFBIP has created an educational day for the Hungarian Summit to prepare Hungarian Companies to take the International expansion challenge through our UCFBIP Soft-landing program (See attachment.)

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The Hungarian Summit is an event put it together by the Hungarian Hub. The Summit celebrates community, education, business, and culture by building a bridge between Europe and the U.S., right here in Daytona Beach! The Hungarian Hub

is based here in the incubator, and It is a resource to further the collaboration and investment between Hungary and the U.S., promoting cultural appreciation and economic growth.

The first Summit scheduled at the beginning of 2020 had to be canceled due to the COVID-19 pandemic. The Hungarian Hub administrators have rescheduled the event to September 30 – October 2, 2021. Our contribution to the one-day event aims to strengthen our partnership with the Hungarian Hub, and Honorary Hungarian council here in Central Florida as well.

Last, but not least, we continued working with our incubator clients in their growth strategies following the GrowthWheel software.

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Volusia Tech Hub Programs



Volusia Tech Hub: Volusia Tech Hub is an initiative created by the Volusia County Business Incubator to attract, inform, and mentor small businesses in Volusia County. <https://volusiatechhub.com/>



2020 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 in October 2021

<http://cairnsfoundation.com/innovationchallenge.html>

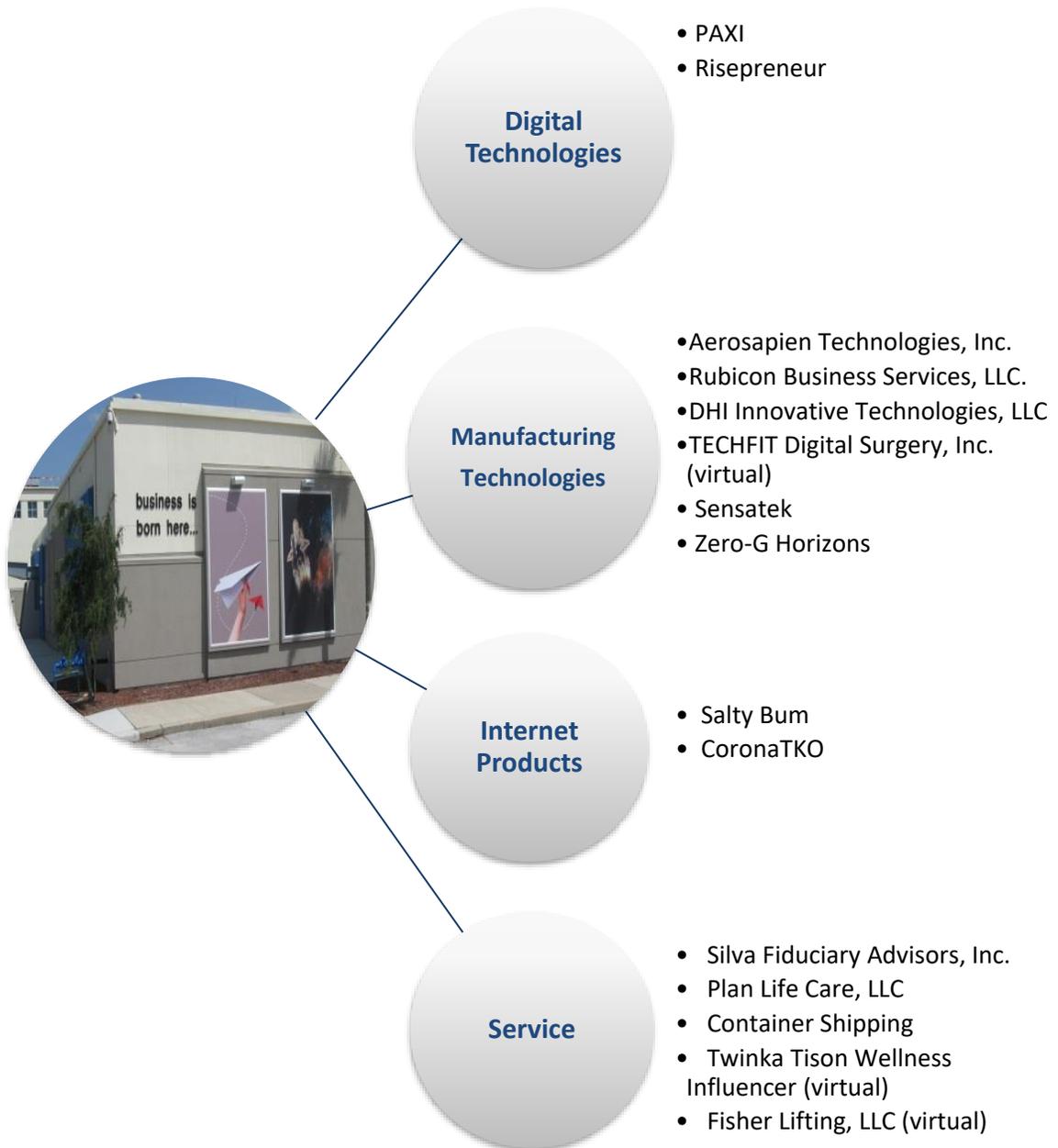


Maker-Lab:

Our maker-lab is a collaborative work space inside of the incubator facility for making minimum viable products. Some of our clients use the maker-lab to develop their products.

Metrics by Quarter:

1. Total number of companies: 15 and 3 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. DHI Innovative Technologies, LLC	On Site	http://www.dhiit.com/
5. Fisher Lifting	Virtual Client	https://www.fisherlifting.com/
6. PAXI	On site	https://www.ridepaxi.com/
7. Plan Life Care, LLC	On Site	http://www.planlifecare.com/
8. Risepreneur	Virtual	www.risepreneur.com
9. Rubicon Business Services, LLC	On Site	www.rubicontechnology.com
10. Salty Bum	On Site	https://saltybum.com
11. Sensatek	On site	https://www.sensatek.com/
12. Silva Fiduciary Advisors, Inc.	On Site	www.silvafiduciaryadvisors.com
13. TECHFIT Digital Surgery Inc.	Virtual Client	http://www.techfit.com.co/
14. Twinka Tison Wellness Influencer	Virtual Client	https://twinkatison.com/
15. Zero-G Horizons	Graduated	https://www.zeroghorizons.com/
Hungarian Hub - Anchor Tenant	On-Site	www.HungarianHub.com
SCORE – Anchor Tenant	On-Site	https://volusiaflagler.score.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 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.

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Pre- Incubation Clients	
1.	Attract Technologies
2.	Floa, Co.
3.	Precisely Engineered
.	.

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

Metrics	1Q20	2Q20	3Q20	4Q20	1Q21
<u>Incubation Companies</u>					
# of Pre-Incubation Companies	3	5	3	3	3
# of Stage One Companies	12	12	13	15	15
# of Conditional Accepted Companies	0	0	0	0	0
Total Number of Incubator Companies	15	17	16	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) - Current Clients	154	467	467	469	807
# of Temporary Jobs - Current Clients	0	1	1	1	0
# of Jobs Graduate Companies	258	258	260	260	425
# of Temporary Jobs Graduates	0	0	0	0	
Accumulative Total # of Jobs Since Inception	412	716	728	730	1232
# of Interviewed Prospects Per Quarter	2	4	3	6	3
# of Companies that Applied Per Quarter	3	4	6	6	3
# of Companies Accepted Per Quarter	2	1	0	3	1
Graduate Companies Per Quarter	1	0	1	0	1
Exited Companies Per Quarter	3	0	0	0	0

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Training and Conference Room Use: Due to the pandemic, incubator building was closed to the public.

# Incubator Training Workshops	Incubator Hosted: Outside Organizations:
# SCORE Workshops (Virtual)	3
# Training Attendees for Incubator Events in Person and Webinars	15
# People Counseled	20
# of Visitors	156

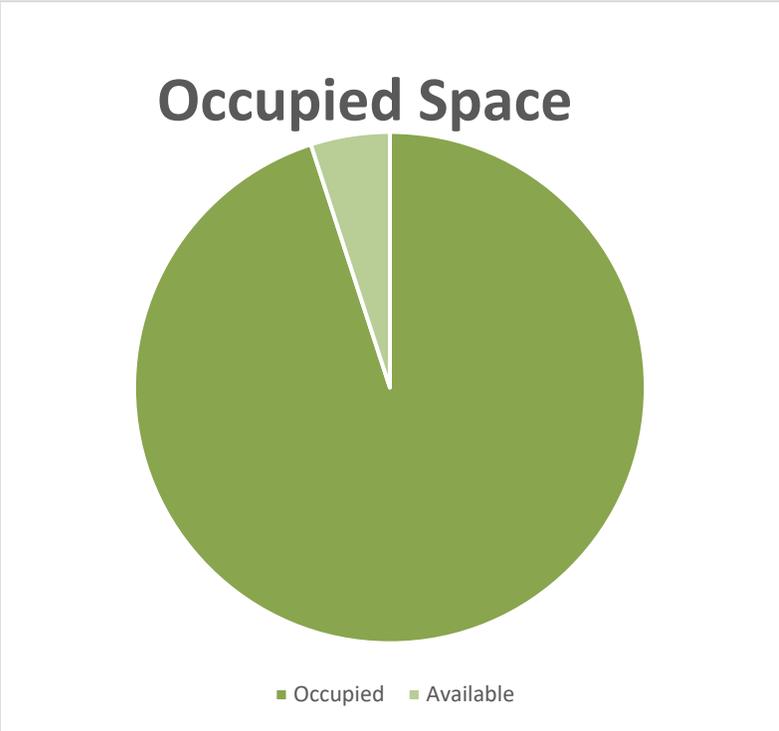
GROUPS USING THE FACILITY	
SCORE	SCORE is the nation’s largest network of volunteers, expert business mentors, with more than 10,000 volunteers in 300 chapters. Volusia Chapter team meets here every month.

Anchor Tenants:

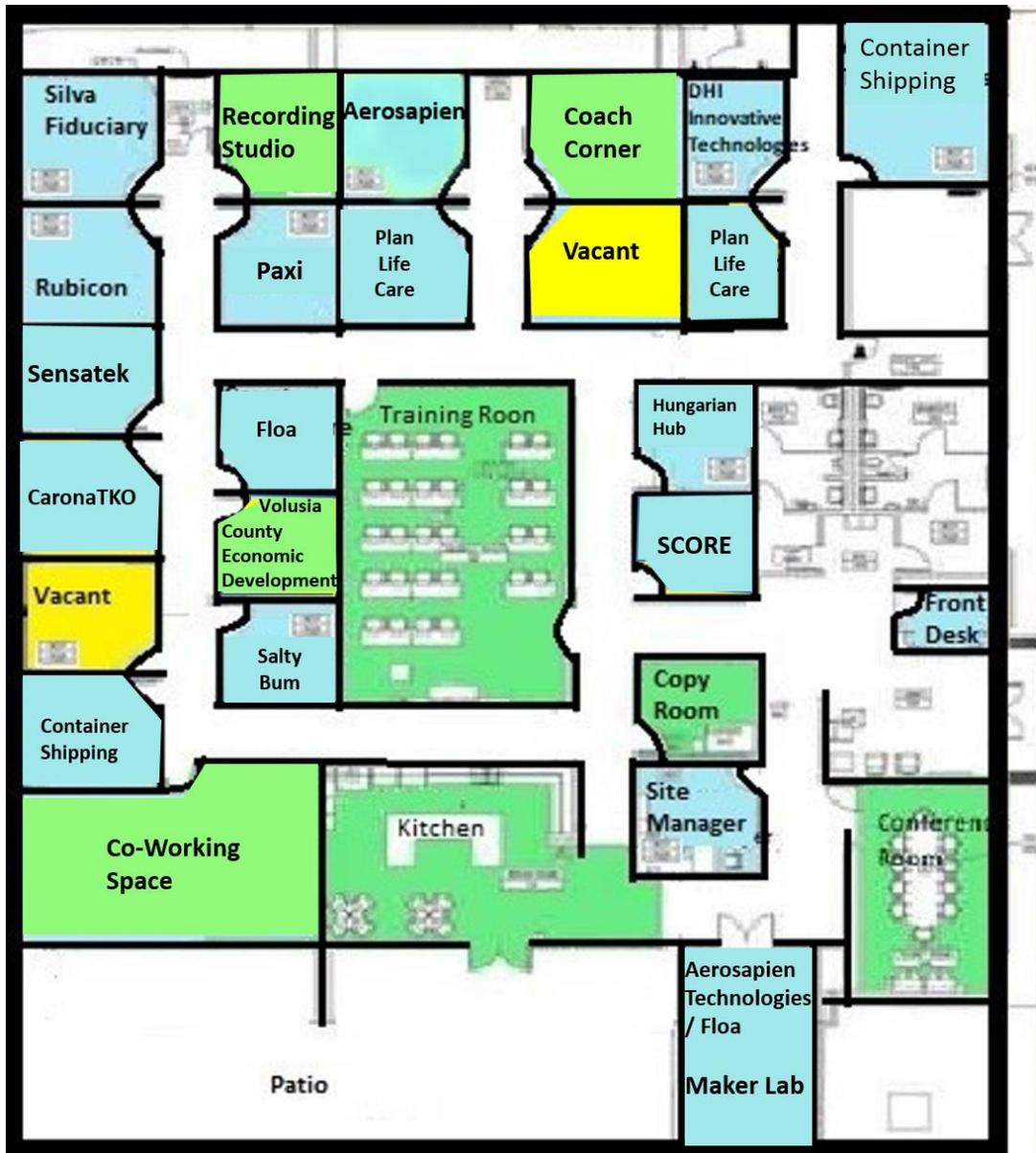
Company Name
<ul style="list-style-type: none"> • African American Entrepreneurs Association • Hungarian Hub • SCORE

Occupied Space

Occupied Space is 90% as of March 2021: The incubator has a total of 19 offices and 17 of them are occupied. Future clients will have the option to use our virtual program.



Floor Plan – Incubator Clients as March 31, 2021



Attachment 1.

**VOLUSIA COUNTY BUSINESS INCUBATION PROGRAM POWERED BY UCFBIP IN PARTNERSHIP
WITH THE HUNGARIAN HUB PRESENTS: EXPANDING YOUR BUSINESS TO THE UNITED STATES
EDUCATIONAL DAY FOR THE HUNGARIAN SUMMIT**

Establishing a business in the United States of America can be a difficult challenge that affects every department in a given company. This challenge represents an obstacle for global expansion. The Volusia County Business Incubation Program powered by UCFBIP has created an educational day for the Hungarian Summit to prepare Hungarian Companies to take the International expansion challenge through our UCFBIP Soft-landing program.

The educational day session offers information about the different aspects of the further development of companies in the United States. The attendees will learn and experience the American culture as well as gain insights into the American Market and how to reach it.

Companies will learn about the different industries and how to analyze each market. Each company will learn how to establish a business by learning how to make a strategic plan and become familiar with legal, regulatory, and compliance issues for foreign small businesses entering the US Market.

By the end of the program, company leaders will know how to start a company in the United States, learn how to apply for visas, know what the United States regulations are, border control, etc.

EXPANDING YOUR BUSINESS TO THE UNITED STATES PROGRAM AGENDA:

BREAKFAST WILL BE PROVIDED BY _____

9:00 a.m. – 9:10 a.m. Welcome and Introduction – Piros

9:15 a.m. – 9:55 a.m. About the UCFBIP Soft Landing Program and Establishing a Business in the U.S.

Connie Garzon - UCF Soft-landing Program

Strategic Plan:

- Understanding how to set up a company in the U.S. - Examining common business entities, licenses, permits, legal, and insurance
- Identify Company Business Model, Mission and Goals
- Identify Core Competency and Value – Creating Activities
- Growing your company

10:00 a.m. – 11:00 a.m. Exports

Mindi Hertzog - U.S. Commercial Service

- U.S. Export Assistance Centers (USEACs)
- Department of Commerce
- International Trade Administration (ITA) –
- Trade Information Center
- International Economic Policy
- U.S. and Foreign Commercial Service (US&FCS)
- Small Business Administration
- SCORE
- SBDC
- Department of Agriculture
- Department of Commerce Export Assistance Program
- Foreign market research
- Others
-

11:05 a.m. – 12:00 p.m. Imports

Jacob Reichlen - Container Shipping, LLC

- Logistical Concern
- Ongoing regulatory compliance considerations
- Foreign trade controls compliance
- Free trade zones
- General export license
- Customhouse brokers

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- State subsidies
- Regulatory compliance
- Investments in other markets
- Air and express delivery services (EDS)
- Freight rail
- Maritime
- Trucking

12:00 p.m. to 1:00 p.m. Lunch will be provided by _____

1:00 p.m. to 2:00 p.m. Accounting – Howard Hirsch

- Taxes: Tax Policy, Sales Taxes, US Sales and Use tax

2:00 p.m. to 3:00 p.m. International Market Research: [U.S. Commercial Service/U.S. Department of Commerce](#)

- International Market Research and Industry Analysis - Identify Basic Appeal – Measure Market
- Current Sales, Income Elasticity, Market Potential Indicator, Customer Base, Infrastructure, Quality of Workforce
- U.S Government Agencies that help exporters

3:00 p.m. to 4:45 p.m. U.S. Market Entry Strategy Formulation: [Greg Snell – Attorney](#)

- Entry Mode, Investment Location, Sector and Size
- Multinational Strategy or Global Strategy
- Mergers & Acquisitions (M&A)

ABOUT THE UNIVERSITY OF CENTRAL FLORIDA SOFT LANDING PROGRAM:

Our Soft Landing Program helps international firms, as well as domestic companies headquartered outside the region, quickly adapt and connect to the Central Florida business community to help expanding companies establish a presence in one of the most thriving economic markets in the country.

Companies looking to open a U.S. subsidiary or division in Central Florida can take advantage of the Soft-Landing Program's suite of resources that are designed to help expanding firms transition to new business environments.

SOFT LANDING APPLICATION

The University of Central Florida (UCF) Business Incubation Program is a university-driven community partnership created to help grow successful business ventures in Central Florida. Our mission is to nurture companies who have the potential to create high-wage jobs within the Central Florida economy. Companies seeking to become Soft Landing clients of the UCF Business Incubation Program will be evaluated based on the eligibility requirements below.

ELIGIBILITY REQUIREMENTS:

To be eligible for consideration to be part of the Soft-Landing Program, candidates should meet the following criteria:

1. Have all valid paperwork needed to conduct business in the United States
2. Be a for-profit business in a high-growth field
3. Have the ability to pay monthly rent
4. Have potential for positive economic impact on the community.

PROGRAM BENEFITS

- Office space with flexible short-term leases
- Connections and networking opportunities with the Central Florida business community
- Domestic market research
- Access to experts concerning import/export laws
- Access to training and meeting rooms
- Intellectual property protection assistance
- Assistance with government documents and licenses
- Assistance with meeting government regulations
- Access to press release creation and distribution

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COMPANY PROFILES	WHO SHOULD ATTEND?
	<p>This program is ideally suited for company founders, C-suite executives, and other senior leaders who are responsible for accelerating growth.</p> <p>Participants may come from:</p> <ul style="list-style-type: none">• Middle-to-large sized companies (10 to 1,000+ employees) about to expand their operation to the United States• Private firms that curbed their growth but are now looking to significantly expand operations or products to the United States to attract new investments and a new market <p>Potential job titles and roles include:</p> <ul style="list-style-type: none">• Managing Director, Senior Director, Senior Vice President in large corporations• CEO, CFO, COO, president, general manager in mid-size enterprises• Founders or CEOs of rapidly growing, successful entrepreneurial ventures <p>The content of the program is applicable for almost all industries. Executives in the following industries will find the program’s content valuable:</p> <ul style="list-style-type: none">• Banking and financial services• Information technology• Logistics and transportation• Manufacturing and consumer products

Reference List:

- <http://www.exim.gov/>
- <https://ustr.gov/countries-regions/americas/costa-rica>
- <http://trade.gov/industry/>
- <http://trade.gov/>
- https://en.wikipedia.org/wiki/Foreign_Corrupt_Practices_Act
- <https://www.sba.gov/starting-business/choose-your-business-structure>
- <https://ustr.gov/trade-agreements/free-trade-agreements/cafta-dr-dominican-republic-central-america-fta>
- <http://2016.export.gov/FTA/cafta-dr/>

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<http://www.mbda.gov/>
<http://www.procolombia.co/en>
<https://www.uspto.gov/>
<https://www2.deloitte.com/us/en/pages/regulatory/articles/center-for-regulatory-strategy-outlooks.html>
<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-US-sales-and-use-tax-a-survival-guide-for-international-business-020315.pdf>
<https://www.cbp.gov/trade/basic-import-export/importer-exporter-tips>
<https://www.usa.gov/branches-of-government>
<https://www.cbp.gov/sites/default/files/assets/documents/2017-Jan/IPR%20Enforcement%20Update%20-%20December%202016.pdf>
http://www.wipo.int/edocs/lexdocs/treaties/en/cafta-do/trt_cafta_do.pdf
<http://selectusa.commerce.gov/investment-incentives/trade-information-center-tic.html>
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<https://www.selectusa.gov/state-investment-officials>
<http://www.startupoverseas.co.uk/expanding-a-business-in-usa/emigration-and-visas.html#sthash.j9hB6f9N.dpu>
<https://www.commerce.gov/news/blog/2017/02/us-census-bureau-releases-statistics-candy-flowers-jewelry-and-more-recognition>
<https://www.sba.gov/managing-business/running-business/human-resources/foreign-workers-immigration-and-employee-eligibility>

- (1) (Jacqueline C. Wolff and Jessica A. Clarke, "Liability under the Foreign Corrupt Practices Act," 40 Review of Securities and Commodities Regulation 13 (Jan. 17, 2007)
The U.S. Regulatory and Institutional Framework for FDI by David N. Fagan
International Investment Law Protections by Mark Kantor