



Quarterly Report - 2Q14

July 15, 2014

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Summary Report:

According to Kauffman, The Foundation of Entrepreneurship – 2013 State of the Entrepreneur Address, “Encouraging entrepreneurship is part of the answer to our sluggish economic recovery. To wit, nearly every area of the country has invested resources in promoting entrepreneurship, introducing scores of new programs aimed at training, or helping entrepreneurs”. Your vision and leadership in deciding to fund the UCF Business Incubator has paid off. Your investment has contributed to help many entrepreneurs not only to start, grow, and succeed in their businesses, but also to bring to our county training programs that were not available before in Volusia County. Many entrepreneurs, local students, and academics have attended our sessions creating a culture of entrepreneurship and innovation.

This quarter marks the third anniversary of the Volusia County UCF Business Incubator. I am pleased to report that our goals for these three years have been reached and exceeded our expectations. In the past three years, more than thirty-two companies have been assisted and over 1,000 entrepreneurs have been trained in different aspects of their business. The incubator companies are growing and expanding around the cities in Volusia County. They are creating wealth and jobs, which are important economic variables to bring outside investments that will contribute to the economic growth of our region.

As of this quarter we had seventeen companies as incubator clients and 60% of these companies are technology related businesses. We are partnering with Venture Capitalists from different areas of Florida. They are thrilled to see more innovation and technology in our local incubator and are willing to come every quarter to see our new additions. Embry-Riddle’s skilled students and faculty added to the incubator are contributing to the success of our business incubator. We are excited to announce that after two years of supporting Research and Development of technology university projects around the county, the result is the first spinoff company from Embry-Riddle. We are working very hard to make this Embry-Riddle spinoff, AquaSolve Ventures, a success in Volusia County.

A successful company can bring the attention to many more and it will help us to continue getting the national attention that we need to bring investors, mentors, and philanthropist. These are key partners for the continued success of the incubator.

2014/2015 Strategies:

SBIR/STTR Grants Strategy

- We will continue training, not only our incubator clients but, our local faculty and students from different universities on this subject matter. Our next SBIR/STTR seminar will be held on February 7, 2015. These grants are the best way to find money for early stage companies. The federal government has over \$2 billion dollars in grants for small business owners.

Launch of the Volusia Incubator Mentors Program

- Getting advice from experienced and successful entrepreneurs is critical to the success of start-up companies. The top 10 business incubators and accelerators in United States have a mentor program in place. The mentors' programs make companies:
 - Radically better and different (Forbes)
 - Form Partnerships
 - Think big and scale fast
 - Build core competencies

Partnering with Local Universities

- We will continue working with The Cairns Foundation on our next Innovation Challenge. The idea is to continue supporting our local engineering departments and faculty, so that they can spinoff their technologies here at the Volusia County UCF Business Incubator.

1. Incubator Metrics by Quarter:

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

Number of companies: 17



Clients' Websites:

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

Number of Jobs

Metrics	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14
# of Stage One Companies	13	14	11	9	15	15
# of Stage Two Companies	0	2	2	2	2	2
Total Number of Incubator Companies	13	16	13	11	17	17
# of Jobs Stage One Companies (2-9 employees)	37	40	55	40	53	51
# of Jobs Stage Two Companies (10-99 Employees)		70	70	73	84	96
# of Temporary Jobs Created During that Quarter				91	0	0
Total # of Jobs		110	125	201	137	147
# of Interviewed Prospects	4	4	5	9	12	9
# of Companies Applied	1	3	1	3	8	3
# of Companies Accepted	0	3	1	0	6	1
# of Pre-Incubation Companies						2
Graduate Companies	0	0	1	0	0	0
Exited Companies			2	2	1	1

Number of Prospect Clients / Pre-Incubation Companies: 2

Pre-Incubation companies are prospect 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 company with the refinement of the documents to be attached to the incubator application. The following are the prospect clients who are in the process of completing the necessary requirements and will take the next EIE class starting on July 22, 2014.

1. Details Flowers – Technology	On-Site Client	www.detailsflowers.com
2. Rubicon, LLC - Technology	Off-Site Client	http://rubiconservices.net

Training and Conference Room Use:

Room Use

1. Training Room- 51 Times(Incubator clients and Outside Groups)
2. Conference Room- 35 Times (Incubator clients and Outside Groups)
3. Small Conference Room- 2 Times (Incubator clients and Outside Groups)
4. Co-working Space – 25 Times (Incubator clients and Outside Groups)
5. Research Library – 60 times (Incubator clients and Outside Groups)

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

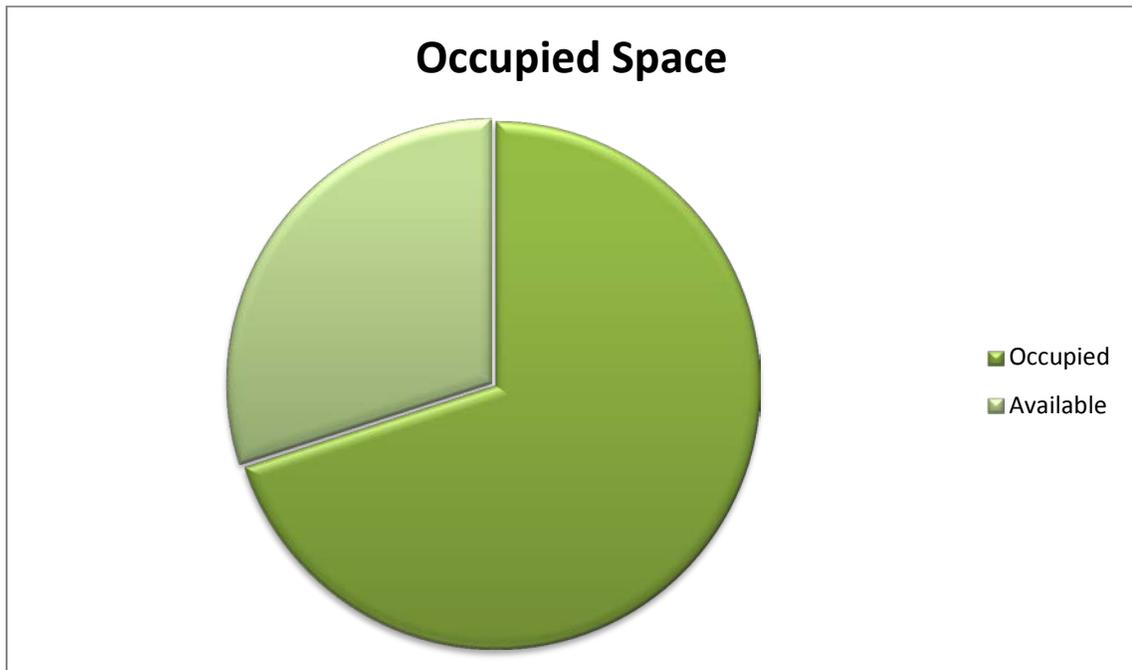
1. DME Automotive Training (2 Days)
2. Sam’s Club Training (2 Days)
3. Business Network International (BNI-13 Meetings)
4. Port Orange Chamber Mix and Mingle at DB Incubator
5. Second Annual Incubator Boot Camp
6. Daytona Chamber Business After Hour at DB Incubator
7. Michael Zaharios-Leadership Meeting
8. Barbara Abramson-BNI Training
9. Volusia County Q1 Meeting-DBIA
10. Business Plan Development Session with Clients
11. Ricardo Garcia-Government Resources Specialist-Meeting with Clients
12. Palmer College Training
13. Paris Pena-Leave Your Legend Training (2 Meetings)
14. Donnie Hamlett-iQuate Training (4 Meetings)
15. Richard Licursi-Investor’s Meeting with Clients
16. Congressman Mica-Volusia County Priorities Forum in Deltona
17. Chambers Mixer-Volusia County Airport
18. Representative David Santiago-Volusia County’s 2nd Annual “One Volusia”

UCF Business Incubator at Daytona Beach International Airport

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.

70% Occupied Space as June 30, 2014:



Anchor Tenants:

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

Number of Visitors: 300+