



# Quarterly Report - 3Q15

October, 2015

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## Executive Summary

There was a time when the idea of an engineer or scientist starting his or her own company was rare. Areas like Silicon Valley were covered with farms and orchards. Today, Silicon Valley is the most technologically innovative place to start up a company. Companies like Intel, Apple, Google, Facebook and Twitter have started there. However, to become the catalyst of innovation they needed four ingredients: brilliant scientists, entrepreneurial spirit, investors who believe in startups and a total break from the traditional mentality. Through innovation they are changing the world and after 60 years of hard work, Silicon Valley has become the tech hub of the world.

**Those who embrace the new, become the trend setters and builders of tomorrow, today.**

The third quarter of the year 2015 marks our four year journey since we have been influencing and impacting the startup community in Volusia County. With this spirit of embracing change for and to a better future, we have helped many early stage companies to grow and expand.

### Four Years and Counting



Yet there is so much more left to do to make Volusia County a technologically innovative place to start a company.

The UCF Business incubator is one of the ingredients Volusia County has invested in to embrace new technologies and new ideas. The Incubator supports local talented scientists, students, and entrepreneurs who want to bring new technologies into the market. Today, Volusia County Incubator startup companies are growing, and they are making a huge difference in our region.

The third quarter of this year was mostly used for strategic thinking and strategic planning for the future of the **Volusia County UCF Business Incubator**. We need to adopt a technology mindset and innovative thinking to take the incubator to the next level. For that reason, we have set up a plan consisting of the four core ingredients of Silicon Valley. We will create a path to become the next technology hub in Central Florida.

## 2015 Strategies Update:

### Co-Working Space for Developers and Coders

- As we stated in our previous report, skilled programmers and technologically savvy personnel are needed for our current incubator clients growth. For that reason, we have expanded our co-working space to make the incubator a friendly place for developers and coders to meet and work together.
- The Incubator Coding Class is being validated with a volunteer intern. A graduate from Bethune-Cookman and current UF student, DM Suja. He is going to be the first testimonial of our coding class in partnership with our incubator clients, Golevel and Rubicon.

### Prototype MakerLab

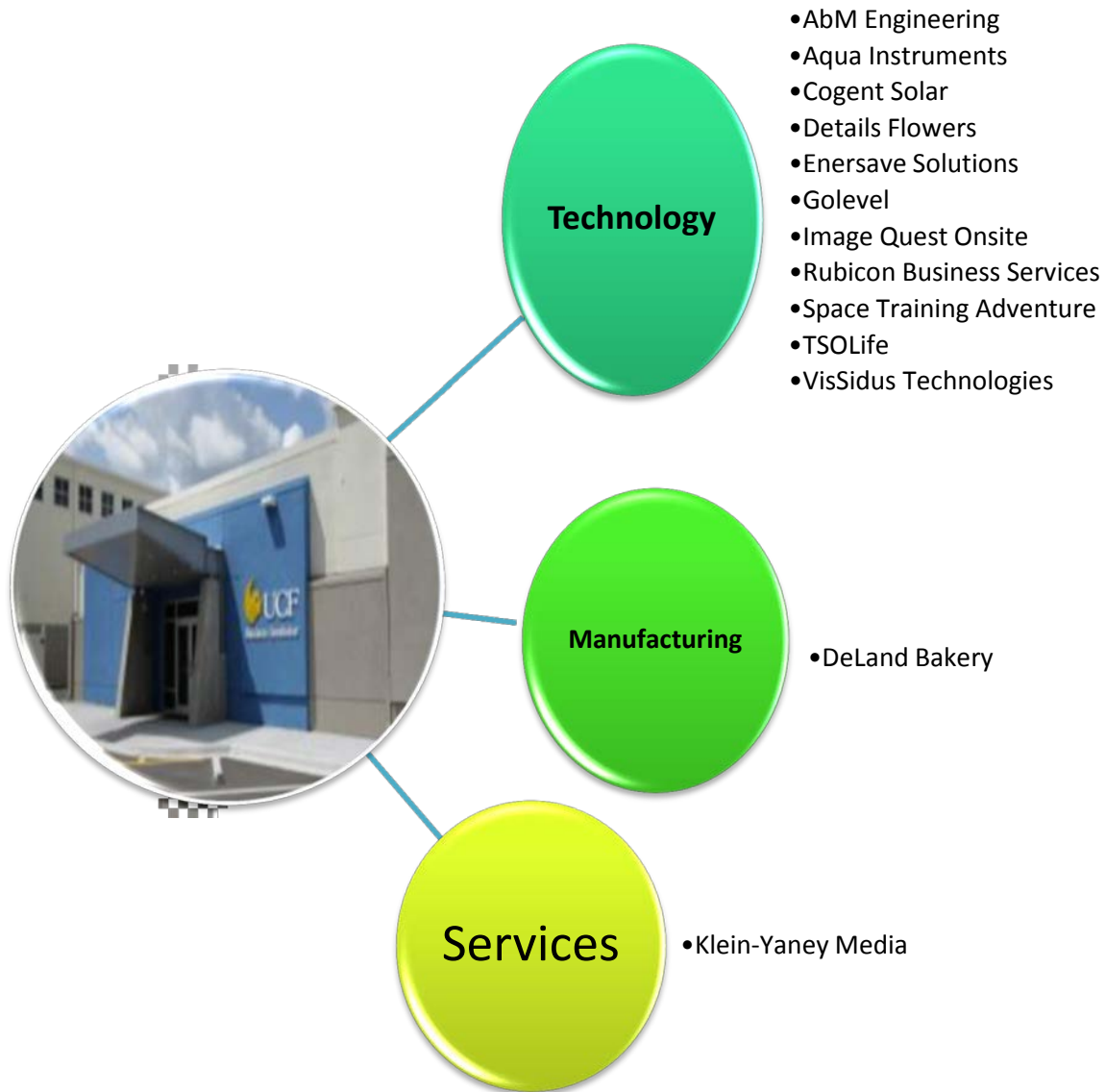
- We completed a list of needed equipment as well as the class curriculum. The budget has been approved by Gordon Hogan, Director of the UCFBIP. We'll be purchasing the items this week.
- We have completed the Rapid Prototype class curriculum. The class will be taught at the incubator by a Stetson University professor.
- Rapid Prototype 101 class will start in December.

### West Volusia Project

- We concluded our search for incubator clients in West Volusia. We ran ads for three months in a local newspaper and the response was tepid. Our visits to West Volusia were not productive as most of the entrepreneurs we engaged didn't have a financially sustainable company.
- An effort was made to partner with Stetson University. They have a highly motivated community with much to offer in business and entrepreneurship. We offered to apply for the i6 Challenge Grant, but the decision was made to wait for a future opportunity.
- The UCF Business Incubator Program has concluded that currently there is not a market for an incubator in West Volusia.

## Incubator Metrics by Quarter:

Total number of companies = 13. Of these, 11 (or 85%) are technology companies.



**Incubator Metrics - Clients' Websites and Number of Prospects:**

Company Name	Status	Company Website
1. AbM Engineering, LLC	On-Site Client	<a href="http://www.abmengr.com">http://www.abmengr.com</a>
2. Riggle Enterprises Inc. D.B.A. Aqua Instruments, LLC	On-Site Client	<a href="http://www.aquainstruments.com">www.aquainstruments.com</a>
3. Cogent Solar, LLC	On-Site Client	<a href="http://www.cogent.solar.com">www.cogent.solar.com</a>
4. DeLand Bakery, Inc.	Off-Site Client	<a href="http://www.DelandBakery.com">www.DelandBakery.com</a>
5. Details Flowers, LLC	On-Site Client	<a href="http://www.detailsflowers.com">www.detailsflowers.com</a>
6. Enersave Solutions Inc.	On-Site Client	<a href="http://www.enersavenow.com">www.enersavenow.com</a>
7. Image Quest Onsite Inc.	On-Site Client	<a href="http://www.iqww.com">www.iqww.com</a>
8. Klein-Yaney Media, LLC	Off-Site Client	<a href="http://www.K-YMedia.com">www.K-YMedia.com</a>
9. Rubicon Business Services, LLC	On-Site Client	<a href="http://rubiconservices.net">http://rubiconservices.net</a>
10. Space Training Adventure Inc.	On-Site Client	<a href="http://www.spacetrainingadventure.com">www.spacetrainingadventure.com</a>
11. TSOLife, LLC	On-Site Client	<a href="http://www.tsolife.com">www.tsolife.com</a>
12. VisSidus Technologies, Inc.	On-Site Client	<a href="http://www.vissidus.com">www.vissidus.com</a>
13. GoLevel LLC	On-Site Client	<a href="http://golevel.com/">http://golevel.com/</a>

**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.

**Co- Working Space:** Entrepreneurs that are using our co-working area.

1	Brandon Meehan - Meehan's Mobile Headlights
2	Shauna Altes – Maple Box Dolls
3	Shailesh K. Patel – Orange Blossom Landscaping
4	Bobby Johnson – Co-Working

## UCF Business Incubator at Daytona Beach International Airport

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

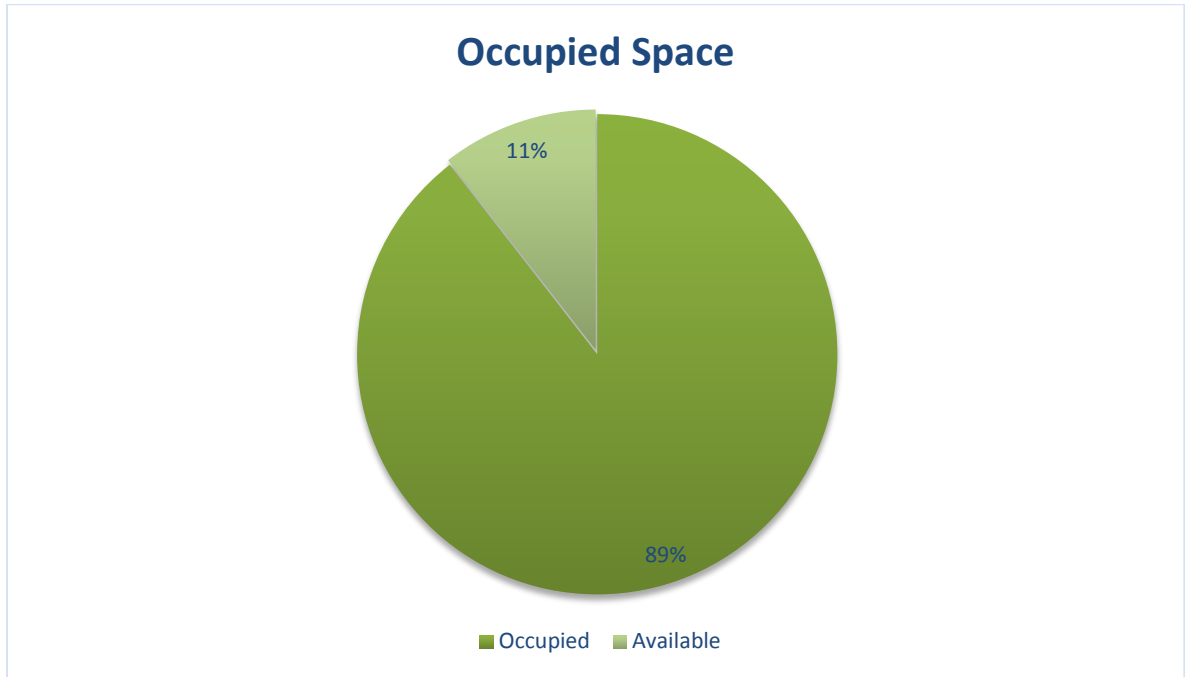
Metrics	4Q14	1Q15	2Q15	3Q15
<b>Pre- Incubation and Co-Working Space Companies</b>			4	4
# of Stage One Companies	12	11	12	12
# of Stage Two Companies	2	2	1	1
<b>Total Number of Incubator Companies</b>	14	13	16	13
<b>Pre-Incubation and Co-Working Jobs</b>			4	4
# of Jobs Stage One Companies (2-9 employees)	65	33	40	43
# of Jobs Stage Two Companies (10-99 Employees)	100	102	68	70
# of Jobs Graduate Companies	40	42	69	72
# of Temporary Jobs	5	5	5	6
<b>Total # of Jobs</b>	210	182	182	195
<b># of Interviewed Prospects</b>	21	35	16	17
<b># of Companies Applied</b>	2	10	7	5
<b># of Companies Accepted</b>	2	2	3	3
<b># of Pre-Incubation Companies</b>	3	5	4	4
<b>Graduate Companies</b>	5	0	1	0
<b>Exited Companies</b>	2	2	1	0

### Training and Conference Room Use:

<b># Incubator Training Workshops</b>	1
<b># SCORE Workshops</b>	5
<b># Training Attendees</b>	195
<b># People Counseled</b>	27
<b># of Visitors</b>	430

**Occupied Space:**

Occupied Space is 89% as of September 30, 2015:



**Anchor Tenants:**

Company Name
<ul style="list-style-type: none"><li>• Florida Virtual Entrepreneur Center</li><li>• NextGen</li></ul>

Our neighbors, NextGen, ran out of space and asked us to facilitate the use of an office for a short period of time. Having high caliber anchor tenants, especially technology programs like NextGen, helps the incubator to gain exposure and visibility.



## 2016 Strategy

“Creativity is thinking up new things. Innovation is doing new things.” Theodore Levitt – Harvard Professor

Over time our marketing strategy has changed because we transitioned from a mixed use incubator to a technology incubator. The companies are growing, but we must move to embrace a more innovation-driven model focused on new business formation, talent creation, and quality jobs.

Our 2016 goal is to build such an amazing tech startup community, that we will no longer have to seek capital or technology companies; rather they will come to us. Volusia County – UCF Business Incubator will become a place to learn, work, and grow. It will be a place full of talented young risk-taking students and entrepreneurs who will not only help our startups, but also, one day will create great companies of their own.

To accomplish this, we will implement the Silicon Valley culture with the four ingredients: entrepreneurial spirit, brilliant engineers and scientists, investors who believe in startups, and a total break from traditional mentality.

With that purpose in mind, we have developed the following marketing strategy for 2016:

1. Incubator Coding School: We partnered with some of the best incubator clients to train the future coders and developers in Volusia County. In addition, we'll bring developers from the Orlando Tech Association to train our local community on the latest programming trends. This will help us fill a gap in Volusia County which has a lack of coders and developers. We'll create a talented pool of coders ready to be hired by our current clients.
2. Incubator MakerLab: We partnered with local faculty members and incubator engineers to start the first Maker movement in Volusia County. The Incubator MakerLab will contribute to the growth of our innovative culture of technology startups in our region, empowering our clients and locals with the know-how and tools to manufacture future technologies.
3. Incubator Tech Meetups to inspire brilliant minds: We partnered with Orlando Tech Association to bring talented speakers to inspire our local tech community.
4. Incubator Lean Startup Methodology – I-Corps program: We partnered with the UCF Venture Accelerator to deploy to local students and Incubator mentors the first Lean Start Methodology/I-Corps Program in Volusia County. This initiative will help our local students to understand how to validate their business idea before putting it into the market.

# UCF Business Incubator at Daytona Beach International Airport

## UCF Business Incubator – Daytona Beach International Airport’s Floor Plan

