



## **Third Quarter 2021 Report** **July 1 – September 31, 2021**

**October 2021**

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Attachments: Innovation Challenge, Volusia Tech Hub Meetup, and Business Modeling Boot Camp Flyers

## Executive Summary

The third quarter of 2021 highlights the Incubator's Tenth Anniversary, Open House, and Client Showcase, the planning of the Eighth Annual Innovation Challenge, Volusia Tech Hub Meetup new format, and the deployment of the Business Modeling Boot Camp Cohort #4.

On July 26, 2021, we celebrated 10 years of entrepreneurship and innovation in Volusia County. Ten years of helping the Volusia County government to diversify our local economy by providing support to our local entrepreneurs, students, and business owners. We are grateful for the opportunity to work with like-minded individuals who are determined to make the world a better place for all of us to live. As you know, entrepreneurs solve problems or make processes more efficient. Their solutions translate into the creation of highly innovative, scalable companies. Volusia County has become a hotbed for many entrepreneurs who have started many businesses. Growing these companies has not been easy, but who said entrepreneurship is easy? Entrepreneurship is not a rational endeavor; it takes a lot of time, effort, risk, and likely failure. Without joy, why bother, right?

Business incubators have been created to help entrepreneurs to reduce the risk of failure by providing the resources and the infrastructure for entrepreneurs to succeed. The UCF Business Incubation Program is an organized ecosystem that helps these entrepreneurs throughout the startup process. We educate, connect, and create the environment for them to succeed. Over the past 10 years, the incubator team and its clients have created nearly 1,000 full-time high-wage jobs, assisted more than 100 companies during their early stage of growth, provided more than 8,000 hours of coaching for locally owned businesses, conducted more than 1,500 training sessions, and provided a return on investment of \$8.35 for every \$1 of public investment.

We want to thank every single entrepreneur who has followed our process, the mentors who shared their time and experience with the entrepreneurs, and most importantly, Volusia County Council and Volusia County Economic Development. Without your support during the past 10 years, we couldn't have done it. Thank you for trusting us.

Thank you to our speakers, Mr. Jamal Sowell, Former Secretary of Commerce and President of Enterprise Florida, Mr. Jeff Brower, Volusia County Chairman, Mrs. Carol Ann Dykes Logue Director of the UCFBIP, Mr. Cyrus Callum, Director of Aviation and Economic Initiatives, and Mr. William Christy, UCF Board of Trustees. All of them gave words of wisdom and encouraged our entrepreneurs to continue. The event was free and open to the public and was sponsored by some of the incubator clients, Plan Life Care, Rubicon, and Aerosapien Technologies.

Every year we recognize our current and graduate clients. These entrepreneurs are recognized for their commitment, tenacity, and their business' rapid growth. The winners were:

Graduate of the Year award: Cinda Bannett, OCP&E CEO and Founder.

Cinda Bennett, founder, and CEO of Odor Control Products and Equipment (OCP&E®). OCP&E® is a USA company based in DeBary – Florida. OCP&E® manufactures and distributes a world-class, comprehensive

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selection of innovative, economical, and environmentally sound odor control solutions for industries and municipalities. The products are featured on two websites: [www.ocpe.store.com](http://www.ocpe.store.com) for institutional and consumer applications, and [www.shoppodorcontrol.com](http://www.shoppodorcontrol.com) for industrial and commercial buyers. Before becoming a Volusia County Business Incubator client, her business was based in her home (Home-Based Business). The reason why she became a client was that she needed to expand to a manufacturing facility, but she was afraid of failing because of the unknown. So, her mentors from SCORE suggested it would be beneficial if she moved to an office here at the Incubator to plan for her business expansion and then, take over a building in DeBary Industrial Park with a roadmap to follow. She did it!

Utilizing the services of the UCF-Volusia County Business Incubation Program, Cinda navigated the complex business expansion process amidst a global pandemic and the consequent economic downturn with success and capacity for growth. She said, she is almost at \$1.3 million in deposits this year and will make the first major milestone of over a million and a half dollars in annual revenues by the end of this month. Most of her facility renovations are completed and she is in full production. She also finished up her chemical lab and during COVID-19, she transformed the business into a supply house for disinfectant foggers, sprayers, and chemicals. Cinda made COVID-19 work for her by adapting to the needs of the marketplace. Cinda is an example for many home business owners to follow.

Graduate Ambassador of the year: Lou Paris, Founder, and CEO of [MoreThanADoor.com](http://MoreThanADoor.com)

Lou has not only created a very successful enterprise at [www.morethanadoor.com](http://www.morethanadoor.com) but also has built an entrepreneurial ecosystem in one of our local universities. The Prince Entrepreneurial Program at Stetson University. Lou has been around our local community for a long time. He previously worked at CareerSource Flagler-Volusia and was one of our clients when we launched the Volusia County Business Incubator Powered by UCF Business Incubator Program. Currently, "Lou is the Director of the Prince Entrepreneurship Program in the School of Business Administration at Stetson University. "Paris was born in Venezuela but is today a German national. He has lived and worked in six countries: Venezuela, Canada, Spain, Germany, England, and, of course, the United States. Thanks to his worldwide exposure, Mr. Paris thinks of himself as a world citizen. His accomplishments include founding and directing an international sales and marketing department at a multinational softwood sawmill, generating \$120 million annually, and restructuring the global marketing efforts of a manufacturer and wholesaler of civilian and military skydiving parachutes. Some of Mr. Paris' accomplishments in the world of entrepreneurship include launching three startup businesses (with varying degrees of success) and securing more than \$450,000 in capital funding. Paris lives and breathes both the joys and the pains of being an entrepreneur." His most successful startup is a Port Orange-based company <https://www.morethanadoor.com/>.

Current Client of the Year: The award went to Reamonn Soto from Sensatek.

I met Reamonn a long time ago when he worked as a consultant at the SBDC. His business and engineering background has helped him to create a very successful company. Reamonn got the entrepreneurial itch and decided to spin off three UCF patents and another three from the University of Texas. Innovation and commercialization are key components when taking research to market. This is how university researchers and innovators, like Reamonn, make our world a better place for all of us to live. During the past year, Sensatek has:

- "Hired a Chief Technology Officer, Joshua McConkey that was recruited out of Siemens Energy gas turbine hot gas path instrumentation group.

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- Landed an Air Force Contract to deliver two on-blade systems for \$550,000 (featured in Forbes)
- Was awarded \$1,000,000 in additional awards from the SBIR Program to continue R&D for passive RF technology in other applications
- Conducted two pilot demonstrations on very large gas turbine engines connected to the grid with Duke Energy for Siemens Energy.
- Moved headcount from 4 employees to 11 with 4 at the Ph.D. level: the average salary of \$105,000 a year.
- Expanded sales pipeline that includes over \$2.1 million in future sales."

The tenth anniversary and open house were a huge success. I would like to report that some of the clients were able to connect with key partners to continue their growth strategy. In addition, we were able to encourage three new clients to enroll in our Business Modeling Boot Camp.

### The Cairns Foundation Innovation Challenge in Partnership with the UCFBIP Volusia County:

For the eighth consecutive year, The Cairns Foundation, established by entrepreneur and businessman Jim Cairns, joins the Volusia County—the University of Central Florida Business Incubation Program to spotlight commercially viable technologies generated by undergraduate and graduate students from local area colleges and universities. The top prize of \$10,000 from the Foundation plus one year's enrollment in the Volusia County-UCF Business Incubation Program will be presented on October 21, 2021. Six finalists from Stetson University and ERAU will compete for the grand prize of \$10,000 and \$5,000 from the Hunter's Foundation. The prize money and incubation program will allow the winning student teams to advance and protect their technologies while preparing to launch new companies, and a chance to partner with local investors. The event is open to any student registered in a local university.

### Volusia Tech Hub Meetup Group:

In 2016, we started the Volusia Tech Hub (VTH) Meetup group. The VTH meetup group is a community of like-minded innovators that will gather on the first Monday of each month to talk about how to make Volusia County a place where entrepreneurs can create new technologies and innovative business models. We currently have 207 members who are eager to meet in person, so we decided to add a spicy component to the meeting allowing both new and established businesses alike to present their new business or pivot ideas. Each presenter will have a maximum of five (5) minutes to present their idea to the crowd, followed by five (5) minutes of audience sourced Q&As. THIS WILL BE A STRICT TIME. This is not the time to "sell" the idea, rather gets invaluable feedback and the beginning of customer validation. No more than 5 presenters each month. The presenters will be chosen on a first-come, first-served basis. The event is open to the public.

### Business Model Canvas Methodology:

The Business Model Canvas Methodology is a process to investigate and validate the commercialization of ideas especially technologies created by students and researchers. In addition, we are using it to help entrepreneurs from all backgrounds to master the startup process. The idea of the Bootcamp came alive five years ago when we needed to foster innovation among faculty and students to promote regional coordination and linkages in the Volusia County innovation ecosystem. Today, the Business Modeling Boot Camp is deployed every quarter via Zoom, and it is open to the public.

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**Volusia Tech Hub Programs**



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



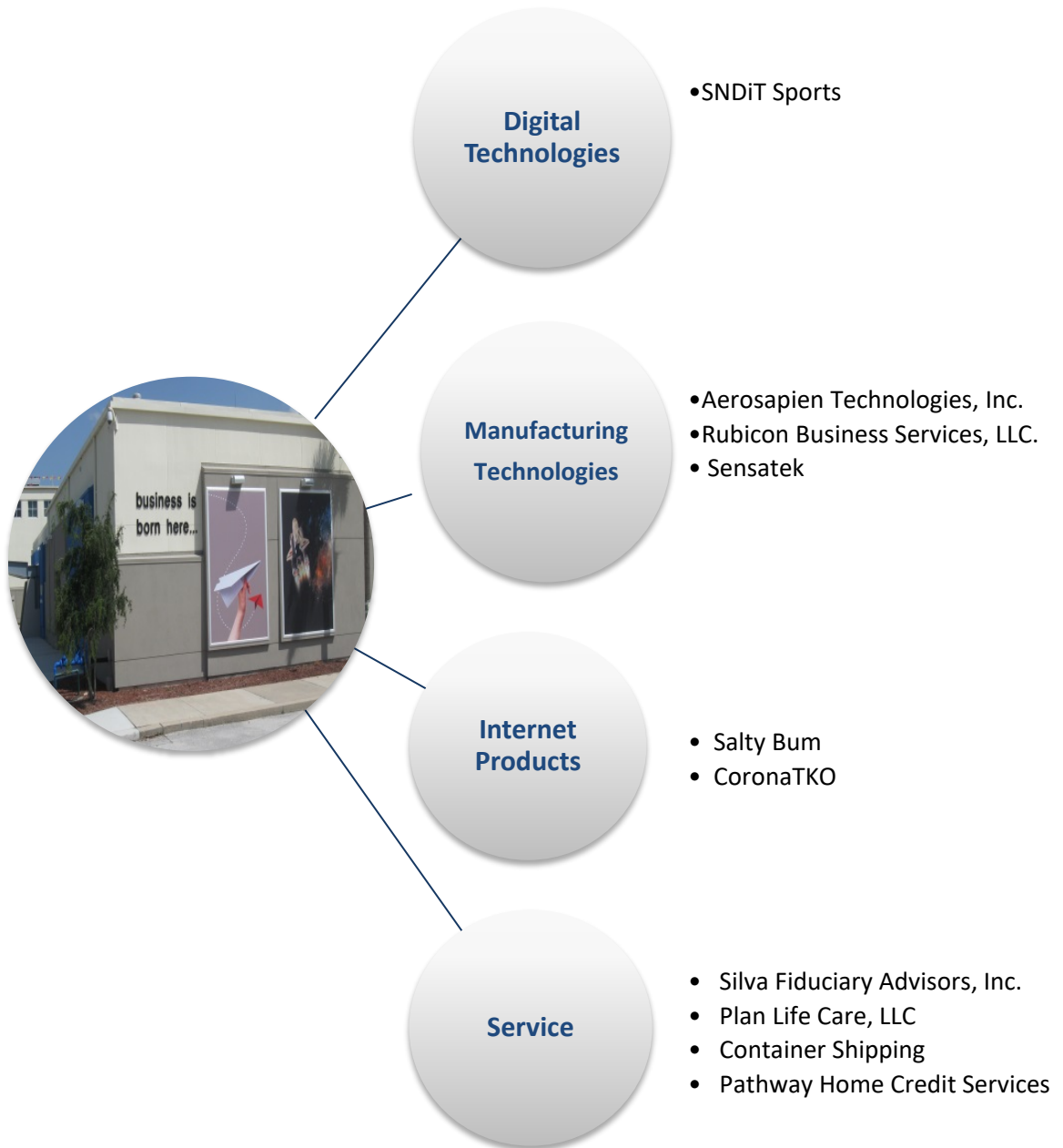
**2020 Cairns Foundation Innovation Challenge in Partnership with the UCF Business Incubator in Volusia County:** Since 2013 the Cairns Foundation has hosted an annual cash prize pitch competition open to local and current student-led ideas and businesses. The 2021 Innovation Challenge will be held October 21, 2021.  
<http://cairnsfoundation.com/innovationchallenge.html>



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

## Metrics by Quarter:

### 1. Total number of companies: 10 and 2 Pre-Incubation Clients



## Incubator Metrics – Clients’ Websites

Company Name	Status	Company Website
1. Aerosapien Technologies, Inc.	On-Site	<a href="http://www.aerosapientech.com/">www.aerosapientech.com/</a>
2. Container Shipping	On-Site	<a href="http://www.container-shipping.com">www.container-shipping.com</a>
3. CoronaTKO	On-Site	<a href="https://coronatko.com/">https://coronatko.com/</a>
4. Plan Life Care, LLC	On-Site	<a href="http://www.planlifecare.com/">http://www.planlifecare.com/</a>
5. Rubicon Business Services, LLC	On-Site	<a href="http://www.rubicontechnical.com">www.rubicontechnical.com</a>
6. Salty Bum	On-Site	<a href="https://saltybum.com">https://saltybum.com</a>
7. Sensatek Propulsion Technology	On-site	<a href="https://www.sensatek.com/">https://www.sensatek.com/</a>
8. SNDiT Sports	On-Site	<a href="http://www.Snditsports.com">www.Snditsports.com</a>
9. Silva Fiduciary Advisors, Inc.	On-Site	<a href="http://www.silvafiduciaryadvisors.com">www.silvafiduciaryadvisors.com</a>
10. Pathway Home Credit Services	On-Site	<a href="http://www.pathwayhomecredit.com">www.pathwayhomecredit.com</a>
Hungarian Hub - Anchor Tenant	On-Site	<a href="http://www.HungarianHub.com">www.HungarianHub.com</a>
SCORE – Anchor Tenant	On-Site	<a href="https://volusiaflagler.score.org/">https://volusiaflagler.score.org/</a>
African American Entrepreneurs Association	On-Site	<a href="https://aaeassociation.org/">https://aaeassociation.org/</a>

**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 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.	Imagine Daytona
2.	Floa



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

Metrics	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
<b>0</b>							
<b><u>Incubation Companies</u></b>							
# Of Pre-Incubation Companies	3	5	3	3	3	6	2
# Of Stage One Companies	12	12	13	15	15	13	10
# Of Conditional Accepted Companies	0	0	0	0	0	0	0
<b>Total Number of Incubator Companies</b>	<b>15</b>	<b>17</b>	<b>16</b>	<b>18</b>	<b>18</b>	<b>18</b>	<b>12</b>
<b><u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies Since Inception</u></b>							
# Of Jobs Stage One Companies (2-9 employees) - Current Clients	154	467	467	469	807	550	250
# Of Temporary Jobs - Current Clients	0	1	1	1	0	*257	0
# Of Jobs Graduate Companies	258	258	260	260	425	425	725
# Of Temporary Jobs Graduates	0	0	0	0	0	0	0
<b>Accumulative Total # of Jobs Since Inception</b>	<b>412</b>	<b>716</b>	<b>728</b>	<b>730</b>	<b>1232</b>	<b>1232</b>	<b>975</b>
# Of Interviewed Prospects Per Quarter	2	4	3	6	3	20	5
# Of Companies that Applied Per Quarter	3	4	6	6	3	6	2
# Of Companies Accepted Per Quarter	2	1	0	3	1	0	1
Graduate Companies Per Quarter	1	0	1	0	1	1	4
Exited Companies Per Quarter	3	0	0	0	0	1	5

\*Temporary jobs were the 1099 drivers reported by PAXI during last quarter (Uber for pets and owners)

**Training and Conference Room Use:**

<b># Incubator Training Workshops</b>	<b>Incubator Hosted: 40</b>
	<b>Outside Organizations: 2</b>
<b># SCORE Workshops</b>	<b>10</b>
<b># Training Attendees for Incubator Events in Person and Webinars</b>	<b>50</b>
<b># People Counseled</b>	<b>20</b>
<b># of Visitors</b>	<b>190</b>

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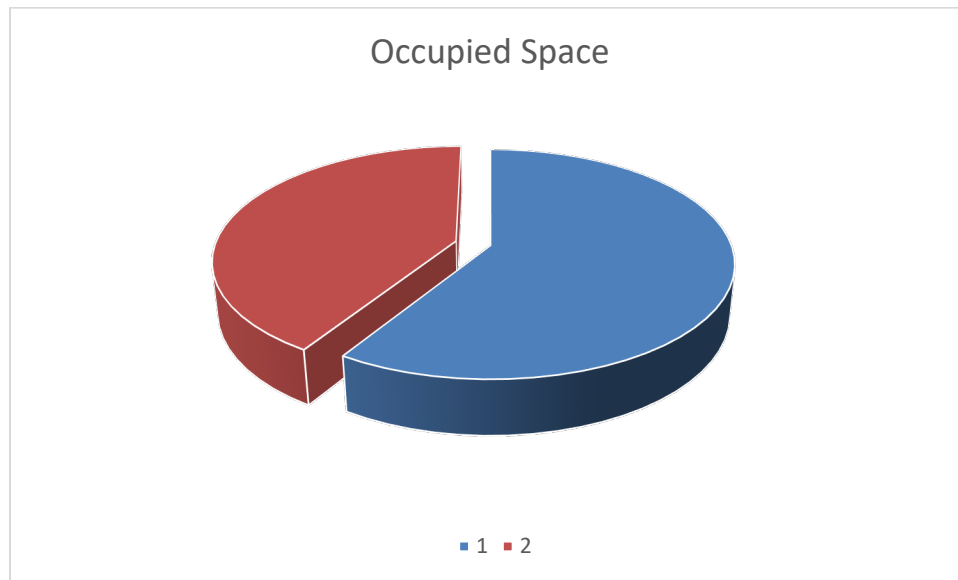
GROUPS USING THE FACILITY	
SCORE	SCORE is the nation’s largest network of volunteers, expert business mentors with more than 10,000 volunteers in 300 chapters. The Volusia Chapter team meets here every month.

**Anchor Tenants:**

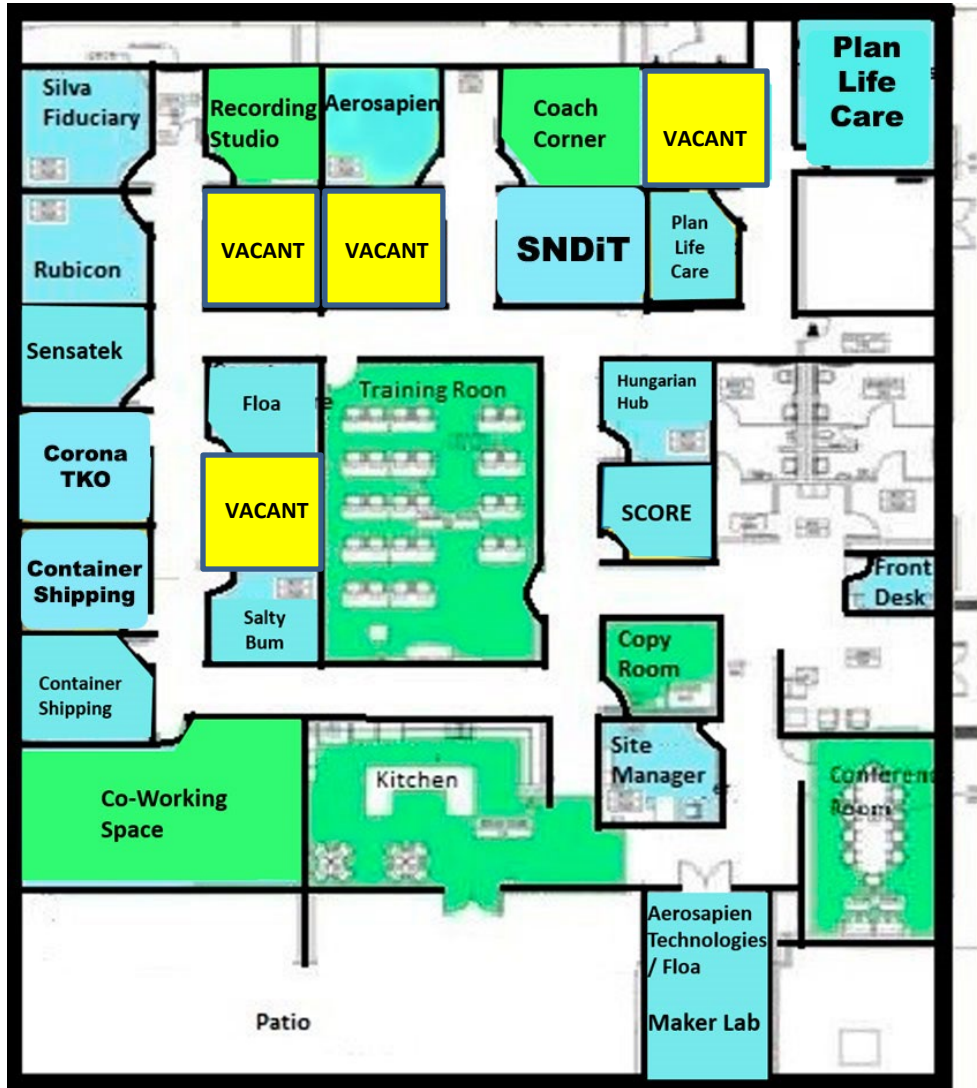
Company Name
<ul style="list-style-type: none"> <li>• African American Entrepreneurship Association</li> <li>• Hungarian Hub</li> <li>• SCORE</li> </ul>

**Occupied Space**

The incubator has a total of 20 offices and 14 of them are occupied. Clients have the option to use our virtual program as well. The Coworking space is open to the public.



Floor Plan – Incubator Clients as of March 31, 2021





**THE CAIRNS FOUNDATION**  
*Supporting Creative Minds*

**APPLY BY  
SEPT 24!**



# 2021 innovation challenge



**\$10000 First Prize!** Plus 1-year enrollment in the Volusia County UCF Incubator Program



**\$5000 Second Prize!** Plus 1-year pre-incubation support

This Challenge spotlights commercially viable technologies generated by the finest student minds at colleges and universities in our area. Both undergraduate and graduate students from Embry-Riddle Aeronautical University, Bethune-Cookman University, Daytona State College, and Stetson University are eligible. Finalists will present their innovative ideas to a group of local investors, providing an opportunity to advance your technology's commercialization through early-stage funding.

**WHERE: HALIFAX HEALTH MEDICAL CENTER**  
DAYTONA BEACH - FRANCE TOWER - 1ST FLOOR - ROOMS E&F

**WHEN: OCT 21 | 9 AM - 1 PM | Lunch Included**

Rules & application at [cairnsfoundation.org](http://cairnsfoundation.org)



**Business Incubation  
Program**

UNIVERSITY OF CENTRAL FLORIDA



**Are you thinking about starting a new business?  
Do you want to pitch your idea and get feedback from  
experienced business coaches and consultants?**

Join us the first Monday of each month to pitch  
and support Volusia County Entrepreneurs.

**When: Monday Nov 1, 2021**

**What: 5 Minute Pitches**

**Where: UCF - Volusia County Business Incubator  
601 Innovation Way, Daytona Beach, FL. 32114**

*This is the  
meetup for  
you!*

**Do you want to present? Send an email with what you want to  
present to [connie.garzon@ucf.edu](mailto:connie.garzon@ucf.edu).  
No more than 5 presenters each month.  
The presenters will be chosen on a first-come, first-served basis.**



# BUSINESS MODELING BOOT CAMP

Have a business idea or thinking of starting a company?

Spend your lunch break learning how to describe, design, test and develop your idea into a viable business model.

REGISTER @ [BMBC4.EVENTBRITE.COM](https://www.eventbrite.com/e/business-modeling-boot-camp-2023)



Business Incubation  
Program

UNIVERSITY OF CENTRAL FLORIDA

**PROGRAM BEGINS  
AUGUST 24**