

Quarterly Report October 15, 2012



One Year Anniversary Event

July 27, 2012

As outlined in the Agreement between the UCF Research Foundation and the Volusia County Economic Development, UCFBIP-Daytona Beach International Airport is to submit quarterly reports to the County. The UCFBIP must show the amount of space leased the types of businesses present, jobs created, and the number of workshops held.

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Summary Report

The regional entrepreneurial environment is one of the most critical pieces in the success of a business incubator. If we produce motivated entrepreneurs, our local economy will grow; therefore, during the third quarter of 2012 we dedicated a day to commemorate the entrepreneurship in Volusia County. We celebrated our first year anniversary and, for the first time in the UCFBIP, at the Daytona Beach incubator we showcased the existing incubator client companies. Incubator entrepreneurs displayed their products and services to the public. The event was held at the incubator on July 27, 2012. Our goals were to show to the public how the partnership between UCFBIP and Volusia County is fostering startup business in the region, advertise the program to new potential clients, show the progress and products of the existing clients, and promote entrepreneurship in Volusia County.

Highlights of the anniversary observance included the announcement of the Entrepreneur-of-the-Year Award, the website launch of an incubator client, www.Best3Bids.com, the inauguration of the Entrepreneurs' Wall, tours of the 10,000-square-foot facility. Also, Volusia County Council proclaimed July 27 as the Entrepreneurs Day. The event was sponsored by Cobb Cole Attorneys at Law and SunTrust Bank.

The Entrepreneur-of-the-Year award was given to the client company that made the most significant impact on our community by creating jobs, selling products and services and abundant economic growth in Volusia County. That was the case of the Best iProducts.com CEO, Robert Skelton, who in a short period of time took his idea from innovation, to realization to impact. He just opened his manufacturing facility in Edgewater, created 5 jobs, secured angel investment and now is selling his product on Amazon.

www.best3bids.com is an online company that provides bids for construction projects and currently employs three people.

The anniversary event was truly a success. It attracted the attention of investors and the media. The News Journal Newspaper wrote pages about the event. The Hometown newspaper has dedicated an eleven-week series of articles about how the dreams come true. Each week they are featuring one Incubator Company's story. The monetary value of this advertising is unbelievable. The companies' CEO's have had a lot of exposure. This has translated in closed deals for some of our incubator clients. In addition to the newspaper articles, we were approached by a video company who donated a video featuring our current clients. That video is posted on YouTube.

All of these experiences culminated in creating a team spirit within the Incubator clients and, most importantly, we saw one more time that Volusia County has a lot to offer when it comes to entrepreneurial activity.

Another significant accomplishment during the quarter was a partnership between Daytona State College, Center for Business Industry and the UCF Business Incubator in Daytona Beach. This partnership will help incubator companies to have the opportunity to hire Daytona State College students who will work as interns. In addition, the Center for Business Excellence will support the incubator companies by providing innovative, customized employment and training solutions. This will translate into sustainable economic growth for our community.

Last, but not least, we are in the last stage of our next symposium planning. It will be on November 27 from 8:30am to 4:30pm. The topic is Human Resources. Incubator clients and the business community will learn everything related to the hiring process. We also are going to have a panel in which Embry-Riddle, Bethune-Cookman, UCF/Daytona, and Daytona State College representatives will discuss how to apply for and hire interns.

1. Incubator Metrics By Quarter:

Metrics	3Q11	4Q11	1Q12	2Q12	3Q12
# of Jobs	6	11	20	24	31
# of Companies	3	6	9	11	11
# of Interviewed Prospects	30	8	12	10	7
# of Companies Applied	23	5	6	4	2
# of Companies Accepted	4	2	3	3	3
Graduate Companies	0	0	1	0	1

2. Current Clients:

Company Name	Status	Company Website
1. AbM Engineering	On-site client	www.AbMengr.com
2. Abraham's Seasoning	Off-Site Client	
3. B3B	Off-Site Client	www.Best3Bids.com
4. Best iProducts.com	Off-Site Client	www.THEiERAISER.com
5. Choose Rain	On-Site Client	www.chooserain.com
6. Healthy You Medical & Wellness Centers	On-Site Client	www.HYCenters.com
7. Bounce Forward	On-Site Client	www.nobullyfear.com
8. Network Custom Guns/Better Firearms Design	Off-Site Client	www.betterfirearmsdesign.com
9. Festival Designs	On Site Client	
10. Delta Dynamic Developments	On-Site Client	
11. Klein-Yaney Media	Off-Site Client	www.K-YMedia.com

3. Jobs Created per Month

Daytona Incubator	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Company									
1. AbM Engineering	4	4	4	4	4	4	3	3	3
2. Best iProducts.com	1	2	2	2	5	5	5	3	4
3. B3B	1	1	1	1	1	2	2	2	3
4. Choose Rain			4	3	2	2	5	5	5
5. Abraham's Seasonings Started Sep/12									3
6. Delta Dynamic Developments					1	1	2	2	2
7. Healthy You Centers	3	3	3	3	3	3	2	2	3
8. Network Custom Guns/BFA	1	1	1	1	1	1	1	1	1
9. The Body Shield – dropped out Sep 1.		1	1	1	1	1	1	1	
10. Bounce Forward						2	2	2	3
11. Klein Yaney Media							1	1	3
12. Festival Designs							1	1	1
Total	13	17	20	19	22	24	25	23	31

4. Training and Conference Room Use:

Company Name
1. Client/Tenants Use of Rooms – 8
2. Client Review – 2
3. CEO Roundtable – 3
4. Potential Client (AD&D)
5. SCORE
6. Potential Partner (Right-on Solutions)
7. Investor w/Clients - 2
8. Tiger Bay Club Board Meeting

5. Incubator Presentations, CEO Roundtables, and Educational Events

Events

- Incubator presentation at Congressman Mica's Summit in Deltona
- Radio talk show and TV interview on Volusia Magazine – included video tape w/clients
- One-Year Anniversary Event 7/27/12 – Clients showcased their products and services to the 250+ attendees at this event
- Incubator presentation at DeLand Chamber of Commerce
- Clients' CEO Roundtable 8/29/12 – Hiring Interns presented by Cheryl Miller/DSC; Marketing Tips presented by Donna Codianne & Derrick Rice/Daytona Beach News Journal; and Capital Funding presented by T.J. Petrizzo/Lift Off Capital.
- Clients' CEO Roundtable 9/25/12 – Hiring and other HR information presented by Rick Buckholz/Vision HR and Rick Fraser/CBE; Leasing and Financing Equipment presented by Dario Marcovigi/Money Financial Group; and Capital Funding provided by Bobby Clingan/Clingan Capital Funding, along with the opportunity to present their companies to Clingan Capital Funding.

6. Interviewed Partners

Company Name

- New Vision Videos

7. Anchor Tenants

Company Name

- SBDC – PTAC / Derek Hudson
- Virtual Entrepreneur Center 1 office - (effective July 1, 2012)

8. Number of Visitors: 350 (including the One-Year Anniversary Event)

9. Occupied Space as of September 30, 2012: 1393 sq. ft. = 39.5% of rentable space filled

10. Companies Current Status and Future Plans:

Company Name	Description	Current Status
AbM Engineering	<p>CEO: Dr. Magdy Attia</p> <p>AbM Engineering is a firm that offers engineering services to small businesses who otherwise can't afford or don't have the need for full-time engineers. The company, which specializes in mechanical, aerospace, drafting and software engineering, also offers CAD training and LEAN engineering consulting. Founded in 2003, AbM is owned by Dr. Magdy Attia.</p>	<p>Projects:</p> <ol style="list-style-type: none"> 1. Navy STTR phase I with ERAU: \$80K 8/15/2012-3/15/2013 2. Sub to company that won Army SBIR phase II: \$320K 1/1/2013-12/31/2014 3. CRD development <p>Funding Needed:</p> <p>Project 3. Need \$2M for a 25% stake in ABM Reduction Drives, LLC (have patent, demonstrator part, letters of interest from various companies)</p> <p>Future Plans: Project 3. Develop the CRD technology, demonstrate, execute some sales, exit strategy is to be acquired in 3-5 years.</p> <p>How the incubator can help:</p> <p>Project 3.</p> <ol style="list-style-type: none"> a) Need help to develop a business plan b) Need exposure to angel investors c) need help finding good legal counsel for initial contractual negotiations with Angel investors d) STTR and SBIR/STIR grants
Best3Bids.com	<p>CEO: Mike Bowen</p> <p>With 28 years of experience in construction management, Best3Bids' owner Mike Bowen has created a web-based company that simplifies the process of getting three bids for construction Projects. Consumers can choose from 90 categories in the home-improvement and construction industries. B3B LLC also assists contractors by connecting them with potential</p>	<p>Current: Redoing the web site after feedback collected from a focus group, which the Incubator was a major part of in creating, scheduling and all details. This among other current R&D projects are works in progress and will continue much into the time B3B is conducting business</p>

UCF Business Incubator at Daytona Beach International Airport

	<p>customers.</p>	<p>Funding Needed: \$850,000</p> <p>Future Plans: Start taking on projects and contractors 2nd half of October, after a total revamp of site is deemed user friendly and usable.</p> <p>Radio and SEO to begin at that time also. Marketing plan set in 30-day increments to produce 400 to 500 members per 30-day period. Capital will be used for Marketing and Customer Service support.</p> <p>How the incubator can help: The Incubator can help by helping to make my business plan and presentation to investors be the best it can possibly be and putting me in front of qualified investors.</p>
<p>Best iproducts.com LLC</p>	<p>CEO: Robert Skelton</p> <p>Developed the iEraser™ as the company’s flagship product. The iEraser™ is unparalleled in its ability to clean fingerprints and smudge from glass-screened tablets, monitors and flat screen TVs.</p>	<p>Projects: Immediate objective is to secure a strategic capital partner with existing distribution in the electronics accessory marketplace.</p> <p>Funding Needed: \$250,000. Minimum for 25% stake / existing partners are willing to be diluted.</p> <p>Future Plans: Introduce new smartphone iEraser that is keychain size (design is near prototype stage), introduce at CES show in January, expand into medium-big box retail markets, and to expand on advertising specialty market</p> <p>How the incubator can help: Qualify potential funding sources and find us that strategic capital partner WITH DISTRIBUTION.</p>

UCF Business Incubator at Daytona Beach International Airport

<p>Network Custom Guns/Better Firearms Designs Inc.</p>	<p>CEO: Cliff Benjamin</p> <p>Is a gun manufacturer owned by Cliff Benjamin who has a patent on a gas-retarded blowback system that provides a cost-effective way to retrofit 1911 pistols for greater accuracy, greater reliability and less recoil.</p>	<p>Projects: He is still looking for money to create a manufacturing facility for his firearm designs.</p> <p>Funding Needed: \$5M to \$10M Future Plans: to design and manufacture innovative designs for the firearms industry, both civilian & military / law enforcement. It will create 50 jobs in Volusia County How the incubator can help: Continue to create educational opportunities and make introductions to those parties who may have an interest in forwarding our projects.</p>
<p>Bounce Forward LLC</p>	<p>CEO: Mike Panebianco</p> <p>Bounce Forward LLC is a new firm that offers e-training for educational institutions, businesses and personal use. Bounce Forward delivers online courses to niche industry markets, such as an English-as-a-second-language course for the hospitality industry and an anti-bullying course for children between the ages of 8 and 12 – and their parents.</p>	<p>Projects: Hotel English Online; No Bully Fear Funding Needed: Currently considering the possibility of adding a new partner with experience in online marketing. This partner would ideally bring capital to the company. How the incubator can help: We would like to orchestrate a research focus group to assess certain aspects of the No Bully Fear project.</p>
<p>Choose Rain LLC</p>	<p>CEO: Larry Curran</p> <p>Choose Rain is a company that collects and bottles rainwater in biodegradable and recyclable bottles has an Ormond Beach facility that can capture 2.2 million gallons of rainwater annually from its 75,000-square-foot roof. Owner Larry Curran promotes the eco-friendly water as an alternative to other bottled waters on the market.</p>	<p>Projects: Client is still looking for money to open his bottling facility in Ormond Beach Funding Needed: \$1.3M Future Plans: international sales How the incubator can help: By introducing inventors or VCs</p>
<p>Delta Dynamic Developments (3-D),</p>	<p>CEO: Dr. Jackson</p> <p>Delta Dynamic Development is a company started by Florida Eye Research and Surgical Therapy</p>	<p>Projects: Working on R&D of the eye drops Funding Needed: \$50,000</p>

UCF Business Incubator at Daytona Beach International Airport

	(F.E.R.S.T.) Institute, owner Dr. Allen T. Jackson has developed a new eye drop for dry eyes and is working on other medically-related products to enhance and maintain health.	How the incubator can help: Business plan development, grants, business mentoring.
Festival Designs, LLC	<p>CEO: Scott Chesley:</p> <p>Festival Designs, LLC is an innovative company that specializes in festival creation and management. Festival Designs provides consulting, design management and measurement systems for all aspects of festival operations</p>	<p>Projects: Working on business plan</p> <p>Funding Needed: N/A</p> <p>Future Plans:</p> <p>International Sand Sculpting Festival 2014. Gathering of world-class sculptors to compete for awards.</p> <p>International Festival 2014. Cultural exchange with Africa to celebrate civil rights.</p> <p>How the Incubator Can Help:</p> <p>interns, funding resources, training, and office support at the incubator facility.</p>
Healthy You Medical and Wellness Centers	<p>CEO: Jeremy Durfee:</p> <p>Healthy You Medical and Wellness Centers will offer affordable and innovative options that improve members' access to primary-care medical services, while creating a healthier approach to life through educational and coaching services.</p>	<p>Projects: Client is still looking for money to start up his business.</p> <p>Funding Needed: \$12M</p> <p>Future Plans: National Coverage</p> <p>How the incubator can help: by introducing investors willing to fund his business.</p>
Klein-Yaney Media LLC	<p>CEO: Kimberly Yaney</p> <p>Klein-Yaney Media is a creative new-age integrated media company offering advertising and marketing solutions from concept to completion. Media strategist and CEO Kimberly Yaney boast a full-service product line.</p>	<p>Projects: Client currently training her sales force.</p> <p>Funding Needed: None</p> <p>How the incubator can help: Business mentoring and industry and demographics research</p>

UCF Business Incubator at Daytona Beach International Airport

Abraham's Seasoning	<p>CEO: Ana Randolph. She completed the EIE class in August and became an off-site client in September.</p> <p>Abraham's Seasonings is a second generation business. She provides a unique seasoning made from her Caribbean family recipe.</p>	<p>Projects: Working on company branding, packaging and manufacturing.</p> <p>Funding Needed: \$100K -\$500K</p> <p>How the Incubator Can Help:</p> <ol style="list-style-type: none">1) Making connections with co-manufacturing companies2) Finding low-cost color printing for labels3) Financing for initial campaign/ marketing/ advertising4) Marketing and advertising strategies for high scale specialty stores5) Recipe testing done by students in culinary schools around the area via Connie
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11. Event Photographs

