



On the Economic Scene



A weekly economic development briefing from the Volusia County Department of Economic Development

August 17, 2015

ONLINE VERSION AT FLORIDABUSINESS.ORG

SYNERGY BILLING ON FASTEST GROWING COMPANY LIST -- Inc. magazine has ranked Synergy Billing, Daytona Beach, 1,071 on its annual list of the 5,000 fastest-growing private companies in America. The average company on the list achieved a three-year growth of 490 percent and combined the companies generated 647,000 jobs over the past three years. To view the complete list go online to: inc.com/inc5000.

MAINLAND HIGH CAREER ACADEMY PREPARES STUDENTS FOR SCIENCE AND MEDICINE FIELDS – The Science and Medicine Career Academy at Mainland High School is for students with career interests that require a high level of science and mathematics knowledge. This school-within-a-school integrates language arts, technology, sciences, vocational exploration, and research. Students analyze data, conduct research and studies, job shadow, and participate in internships. For information contact Susana Mandell, academy director, at scmandel@volusia.k12.fl.us

SEMINAR ON SOCIAL MEDIA MARKETING MADE SIMPLE – The local SCORE chapter is sponsoring a free seminar that will demystify social media marketing. The seminar is September 3 from 6 - 8 p.m. at the UCF business incubator at Daytona Beach International Airport. For information call 386-255-6889 or email info@score87.org.

SMALL BUSINESS OPTIMISM GROWS -- The National Federation of Independent Business' Small Business Optimism Index increased 1.3 points to 95.4 based on 1,495 businesses surveyed. Automobile sales, employment, and the services sector led to a steady increase in economic momentum at the start of the third quarter after the gross domestic product expanded at a 2.3 percent annual rate in the second quarter. Seven of the index's 10 components increased last month.

ROBOT ORDERS ON RECORD PACE -- The North American robotics market is off to its fastest start ever, according to the Robotic Industries Association (RIA). A record 14,232 robots, valued at \$840 million, were ordered from North American robotics companies in the first half of 2015. RIA estimates that some 232,000 robots are being used in United States factories. For information, go online to: tinyurl.com/p6rulumu.

ASSET PROTECTION AN IMPORTANT BUSINESS STEP -- Business asset protection can take many forms depending on the nature and size of a business and whether the assets are tangible, intangible or human. For information on intellectual property laws go online to: sba.gov/content/buying-insurance.

COMPETITIVE GRANTS AVAILABLE FOR REGIONAL INNOVATION STRATEGIES -- The U.S. Department of Commerce has launched the \$10 million 2015 Regional Innovation Strategies Program competition to spur innovative capacity-building activities. Applications are being solicited for two funding opportunities -- the i6 Challenge, which funds organizations that help turn innovations, ideas, intellectual property, and research into viable, sustainable companies, and Seed Fund Support Grants which provide capital to innovation-based startups with a potential for high growth. For information go online to: eda.gov/oie/ris/.

IRS WEBSITE CAN VERIFY TAXPAYER ID -- The IRS sometimes needs to verify a taxpayer's identity by sending a Letter 5071C. This occurs when a tax return is flagged for possible identity theft. Taxpayers who receive this letter can use the Identity Verification Service website at idverify.irs.gov, or call the IRS using the toll-free Identity Verification number provided. For information go online to: irs.gov/Individuals/Employees/Understanding-Your-5071C-Letter.

ECONOMIC WELL BEING: FAMILIES DOING 'OK' -- The Federal Reserve Board has released the results of its economic well being survey. Sixty-five percent of respondents reported their families were "doing okay" or "living comfortably". Forty-nine percent of part-time workers and 36 percent of all workers would prefer to work more hours if they were able to do so. Twenty-nine percent expected their income to be higher in the year after the survey. To access the results go online to: federalreserve.gov/econresdata/2014-report-economic-well-being-us-households-201505.pdf.

NEWS ITEMS WANTED – Please send your business news items to Dave Byron, Volusia County Community Services Department Director, at dbyron@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.