



On the Economic Scene Make it Volusia

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

February 5, 2018

ONLINE VERSION AT FLORIDABUSINESS.ORG

AGRISCIENCE ACADEMY – The Agriscience Academy at New Smyrna Beach High School prepares students for careers in agriscience, horticulture, veterinary assisting and aquaculture. Through the school farm and area marine environments, students have opportunities to connect with local projects in agricultural sciences. For more information, email Academy Director Denise Johns at dcjohns@volusia.k12.fl.us.

DEVELOP YOUR FINANCIAL SKILLS – The Volusia's Best Program at Daytona State College will present an important business seminar in February and March: Develop Your Financial Skills into a Powerful Asset for Your Business. This course will help you understand the dollars-and-cents-language of business financials and how to leverage them to maximize your potential. Executive adviser and trainer Jeff Badovick has been the founder and CEO of several successful ventures and raised more than \$25 million in capital throughout his career. The course will cover key topics including the workings of finance and accounting, financial planning, funding, leveraging working capital, and risk assessment. The course will take place from 8 to 11 a.m. Thursdays, Feb. 8 and 22 and March 1 and 8, at Daytona State College, 1200 W. International Speedway Blvd., Building 150, Room 305, Daytona Beach. The fee is \$95. Reservations are required and can be made by contacting Tracy Martin at 386-506-4723 or Tracy.Martin@DaytonaState.edu.

LOGISTIC SUMMIT & EXPO 2018 – The 10th Annual Logistic Summit & Expo 2018 will be held March 21-22 in Mexico City and is a significant opportunity to become part of the supply chain in Mexico and Central America. The 2016 Summit & Expo hosted more than 13,000 visitors with more than 800 executives and 25 chambers, institutions and specialized media supporting it. Local firms have the opportunity to work with Enterprise Florida's partner in Mexico City to present products and services and to generate new contracts. Enterprise Florida can also provide logistic support, sector briefings and translation services in addition to arranging meetings with potential distributors. For more information, contact Virgil Kimball at Vkimball@volusia.org or 386-248-8048.

THE AMERICAN DREAM ACHIEVED – The Deltona-Daytona Beach-Ormond Beach MSA has been designated a Top 10 metropolitan area in the achievement of the American Dream. Using survey responses to the 35 dimensions in Xavier University's American Dream Composite Index (ADCI), the place branding company, Burghard Group, has identified the top states and metropolitan areas where residents express statistically higher levels of life satisfaction than the average person in America. To read more, see <https://tinyurl.com/yb40phac>.

LENDING TO SMALL BUSINESS – The U.S. Small Business Administration Office of Advocacy has released a new report titled "How Did Bank Lending to Small Business in the United States Fare After the Financial Crisis?" The report details how small-business access to capital has changed since the financial crisis and includes the finding that new originations of business loans declined abruptly during the crisis years, but more so at large banks than at small banks; post-crisis, small business lending grew much faster at small banks than at large banks while total business lending grew much faster at large banks than at small banks. Visit <https://tinyurl.com/y8gqllsv> to review the report.

WINTER OLYMPICS APP HAS LOCAL ROOTS – Winter sports fans who crave the speed and intensity of the bobsleigh can now experience the thrills from the pilot's seat with the Bobsleigh 360 app for Android and iOS. Bobsleigh 360 is based on a first-of-its-kind virtual reality training tool developed by Raydon Corp., a military simulation training company in Port Orange. Users can experience the precision of the team's climb into the sleigh, the struggle of the push-off, and mind-bending speeds approaching 90 mph as the bobsleigh races down an Olympic bobsleigh track, banking through 15 to 20 heart-stopping turns. Raydon created the training tool to improve the safety and performance of bobsleigh teams. To learn more, visit www.bobsleigh-360.com.

VENTURE CAPITAL UPDATE – As reported, Florida snagged 88 deals worth \$2.14 billion in venture capital and angel financing in 2017, as compared to 87 deals worth \$1.24 billion in venture capital and angel financing in 2016. Nationwide, there was more money but fewer deals in 2017. Venture capital-backed companies in the U.S. saw \$71.9 billion invested in 2017 across 5,052 deals. Funding was up 17 percent from 2016 but the number of deals fell 4 percent, declining to the lowest annual total since 2012. PricewaterhouseCoopers and CB Insights compile a quarterly MoneyTree report that can be found at <https://tinyurl.com/ybgdmpqm>.

THE POWER OF WORKING LONGER – The National Bureau of Economic Research has released a paper that compares the relative strengths of working longer vs. saving more in terms of increasing a household's affordable, sustainable standard of living in retirement. The paper finds that delaying retirement by 3-6 months has the same impact on the retirement standard of living as saving an additional one-percentage point of labor earnings for 30 years. The calculations of the relative power of working longer and saving more are done for a wide range of realized rates of returns on saving, for households with different income levels, and for singles and married couples.

NEWS ITEMS WANTED! – Please send your business news items to Joanne Magley, Volusia County Community Information director, at imagley@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.