



3Q19 Report

October 2019

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Executive Summary

In the third quarter of 2019:

- Incubator client TECHFIT Digital Surgery received an innovation award and was featured on local TV Channel 13.
- Incubator client Koralis Entertainment established a strategic partnership to allow beta testing of its new “Stream Station” gaming product.
- Incubator staff hosted and led a Strategyzer Business Model Canvas® boot camp.
- Incubator staff helped organize and host the inauguration of Honorary Consul of Hungary, Ms. Piros Pazaurek. Hungarian Ambassador H. E. László Szabó, M.D. officiated the ceremony. Ms. Pazaurek will maintain an office in the Volusia County Incubator facility.

Client Award Winner: Business incubator client and soft-landing company, TECHFIT Digital Surgery, was awarded the Innovator of the Year 2019 during the Healthcare Achievement Awards by the Volusia Hispanic Chamber of Commerce. This award is given annually to a local Latino-owned business that has made a great impact in our community.

When Colombia-based TECHFIT started looking at expansion opportunities, they looked across the United States, including medical technology hotbeds such as Massachusetts and California. They decided the most welcoming community in which to do business was Volusia County.

Their business expansion journey started back in November 2018 and, after almost seven months, the company has reached the following milestones:

- Invested \$1 million in high tech equipment for their manufacturing and prototyping lab
- Assembled a team of six people in the United States, who are running the facility and researching novel approaches to bone reconstruction
- Manufactured more than 3,000 implants exported to their Latin American operation
- Approved FDA clearance of bone product
- Attended the American Academy of Orthopedic Surgeons meeting and on-boarded a distributor for the Arab Gulf countries
- Hosted three academic events, where medical speakers from Latin America were brought to the area to present their research to local surgeons and create new collaboration opportunities
- With the help of the Incubator management, was able to get accepted into prestigious Mayo Clinic
- Traveled with Enterprise Florida, representing the Florida Pavilion along with nine other Florida healthcare corporations, to Germany to attend the World Forum for Medicine/ Medica Trade Fair. “MEDICA is the world’s largest event for the medical sector. For more than 40 years it has been firmly established on every expert’s calendar. There are many reasons why MEDICA is so unique.”

As the Innovation Award winner, TECHFIT's CEO was interviewed by Channel 13 and featured in a segment broadcast during Hispanic Month. We are extremely pleased with TECHFIT Digital Surgery's accomplishments.

Client Secured a Partnership with a local business:

Koralis Entertainment, dba 2050 eSports, created equipment, Stream Station, by gamers for gamers around the world, and partnered with Residence Marriot South Daytona to do beta testing. The testing is doing well and they plan to launch the product in 2020.

Educational Events: Business Model Canvas Boot Camp

Business Model Canvas: A global standard used by millions of people in companies of all sizes. The canvas can be used to describe, design, challenge, and pivot your business model. It works in conjunction with the Value Proposition Canvas and other strategic management and execution tools and processes. These combined strategies are exactly the catalyst needed to create successful enterprises with high paying jobs.

Workshop Goals:

- Increase understanding of the value of your product or service to your customers.
- Create a value proposition that will help the company to compete in the market place.
- Learn how to make money while you sleep.

Target Audience:

Regional entrepreneurs, researchers, and students with innovative ideas, research discoveries or intellectual property who are interested in developing the entrepreneurial skills to confidently bring these innovations to the marketplace.

Concepts Discussed:

- Business Model Canvas
- Value Proposition and Customer Segments
- Key Activities to initiate/improve

Five companies (current and new clients) attended the boot camp and have started working towards their business goals.

Inauguration of the new Honorary Consul of Hungary in Daytona Beach, Florida.

There are some 110,000 Hungarians or people of Hungarian descent living in Florida, who live an active community life and who regard contact with their native country as extremely important.

The Ambassador of Hungary H. E. László Szabó, M.D. inaugurated a new Honorary Consul of Hungary in Daytona Beach, Central Florida on Monday, October 28, 2019. Ms. Piros Pazaurek will be representing the interests of the local Hungarian communities, strengthening commercial and economic relations between

Volusia County Business Incubator **Powered by UCF Business Incubation Program**

Hungary and the United States of America, and promoting cultural and academic relations including tourism, internships and student trips. In addition, she will be acting as notary public and providing assistance to Hungarian citizens in consular matters.

After moving to the United States with her husband, Gábor T. Nagy, Divisional Operations Director for Kingspan Latin America, a global building materials company in DeLand, Ms. Pazaurek launched Marketing X-Rays in 2015. The company provides complete marketing solutions to start-ups and established businesses, including brand development, graphic design, content marketing, social media, website design. As an international marketing expert, who worked with clients in Denmark, Poland, Hungary and the United States, Ms. Pazaurek has been cultivating business and cultural relationships around the globe for years. She provided branding for national festivals and organizations, including one of the largest festivals in Hungary, EFOTT, and the ALL STAR BASKETBALL GALA in cooperation with the Hungarian Basketball Federation, and Soccer Festival with the Hungarian Soccer Federation, and helped market more than 40 companies and non-profits.

Ms. Pazaurek founded a Hungarian Hub which is going to be based in the Volusia County Business Incubator. The Hungarian Hub will be a feeder of the UCF Business Incubation Soft-landing Program.

Anniversary Milestone

July marked the 8th anniversary of the Volusia County Incubator powered by UCF BIP. For eight years we have stewarded the County's investment in entrepreneurs and business owners whose innovations have contributed to the community's economic growth. And our stewardship continues. Today, the incubator is approximately 90% occupied with 13 startup companies and 2 pre-incubation clients on site.

Thank you Volusia County Council, Volusia County Economic Development, Volusia County residents, Incubator Clients and the University of Central Florida Business Incubation Program for your continued support.

Connie Garzon-Bernal M.B.A., C.B.A

Volusia Tech Hub Programs



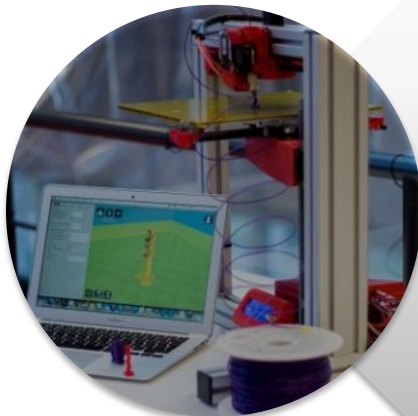
2019 Cairns Foundation Innovation Challenge:

Since 2013 the Cairns Foundation has hosted an annual cash prize pitch competition open to local and current student-led ideas and businesses. The next Innovation Challenge will be spring 2020.



Technology Meetup:

Hosted every first Monday of the month excluding holidays, the Volusia County Business Incubator provides an environment where like-minded individuals can meet and discuss technology-related passions. This meetup is being reorganized to allow for those specifically interested in beginning a tech-enabled business or for those who already have an operating tech-enabled business to conduct 5-minute pitches to an audience, which the audience will have 3 minutes to ask questions. This new format will begin on January 6 and is open to all who want to participate.

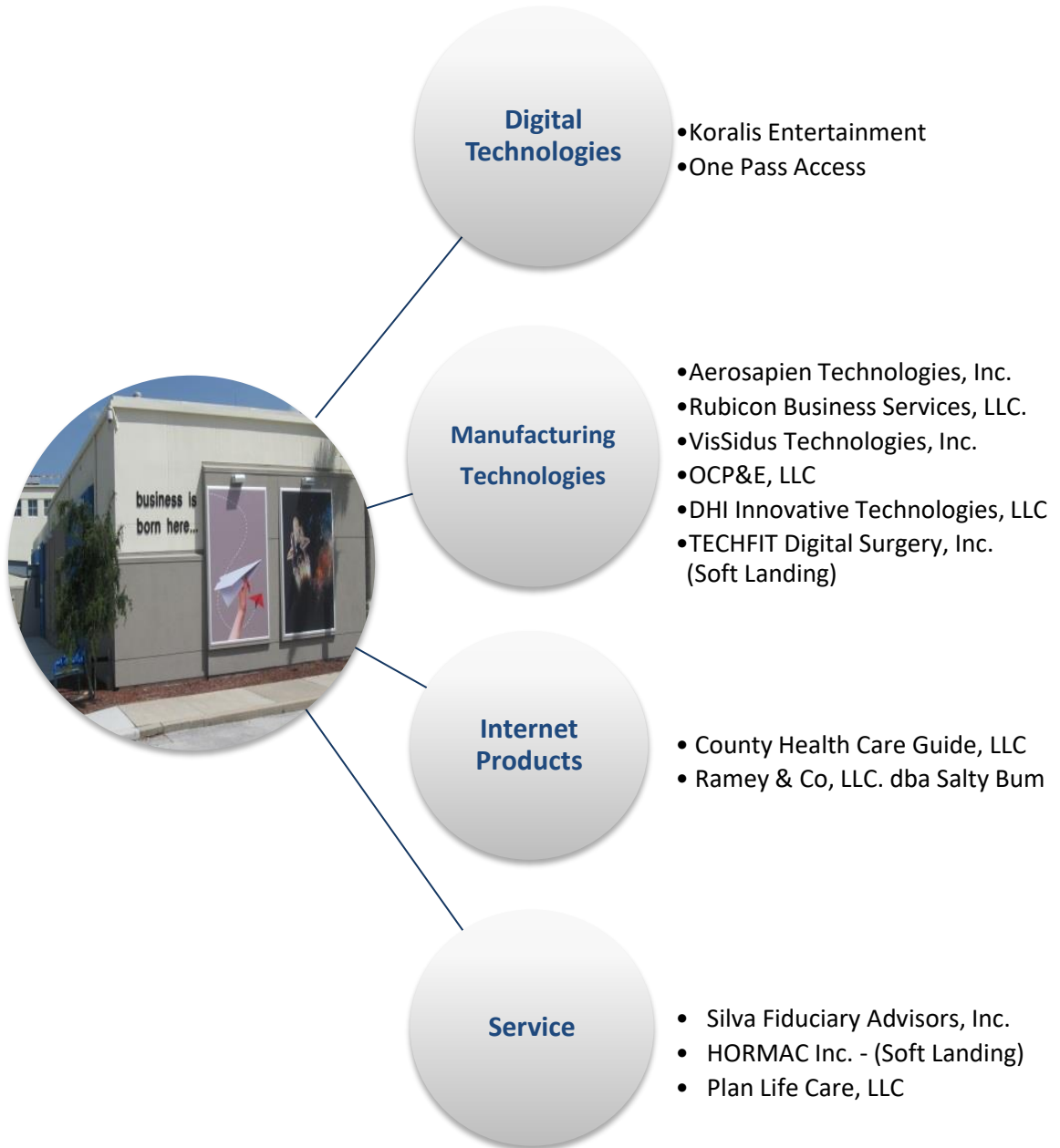


Maker Lab:

Housing 5 3-D printers and 5 soldering stations, the Maker Lab creates the ideal environment for clients to produce prototypes at a reduced cost. The ability to bring to fruition innovative ideas from paper to product in a low-cost manner is critical for client success. Our Maker Lab is conducive to allowing our clients having the best chance at obtaining their goals in the market place.

Metrics by Quarter:

1. Total number of companies: 13



Incubator Metrics – Clients’ Websites

Company Name	Status	Company Website
1. Aerosapien Technologies, Inc.	On Site	www.aerosapientech.com/
2. County Health Care Guide, LLC	On Site	http://www.countyhealthcareguide.com/
3. DHI Innovative Technologies, LLC	On Site	http://www.dhiit.com/
4. HORMAC, Inc.	On Site Soft Landing	incubator.ucf.edu/hormac-civil-engineering-services/
5. Koralis Entertainment Inc.	On-Site	http://www.2050esports.com/homepage
6. OCP&E, LLC	On Site	https://ocpe.store/
7. Plan Life Care, LLC	On Site	http://www.planlifecare.com/
8. Ramey & Co, LLC dba Salty Bum	On Site	https://saltybum.com/
9. Rubicon Business Services, LLC	On Site	www.rubicontechnology.com
10. Silva Fiduciary Advisors, Inc.	On Site	www.silvafiduciaryadvisors.com
11. TECHFIT Digital Surgery Inc.	On Site Soft Landing	http://www.techfit.com.co/
12. VisSidus Technologies, Inc.	On Site	www.incubator.ucf.edu/vissidus-technologies
13. One Pass Access	On-Site	www.opaccess.com
FLVEC – Anchor Tenant	On Site	https://flvec.com/
Hungarian Hub	On Site	https://hungarianhub.com/

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Conditional Accepted Companies:

Conditional Accepted companies are businesses that need to move in before completing the Excellence In Entrepreneurship (EIE) class. Once they pass the EIE class and are approved as a client, they become official Incubator clients.

Conditional Accepted Clients
One Pass Access

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

Metrics	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19
<u>Incubation Companies</u>							
# of Pre-Incubation Companies	0	0	0	0	0	1	1
# of Stage One Companies	14	12	11	13	13	14	12
# of Conditional Accepted Companies	1	1	2	0	0	0	0
Graduate Company With an Office	0	1	0	0	0	0	0
Total Number of Incubator Companies	15	14	13	13	13	15	13
<u>Total Number of Jobs from Current Companies, Co-Working Space Clients, and Graduate Companies Since Inception</u>							
# of Jobs Stage One Companies (2-9 employees) - Current Clients	62	85	87	93	163	174	180
# of Temporary Jobs - Current Clients	2	5	3	3	3	0	0
# of Jobs Graduate and Exits	219	230	220	220	220	226	226
# of Temporary Jobs Graduates	0	0	0	0	0	0	0
Accumulative Total # of Jobs Since Inception	283	320	310	316	380	400	406
# of Interviewed Prospects Per Quarter	5	4	6	3	2	3	2
# of Companies that Applied Per Quarter	5	2	2	2	2	6	2
# of Companies Accepted Per Quarter	1	2	1	0	0	0	0
Graduate Companies Per Quarter	3	1	1	0	0	1	1
Exited Companies Per Quarter	1	2	1	0	0	1	0

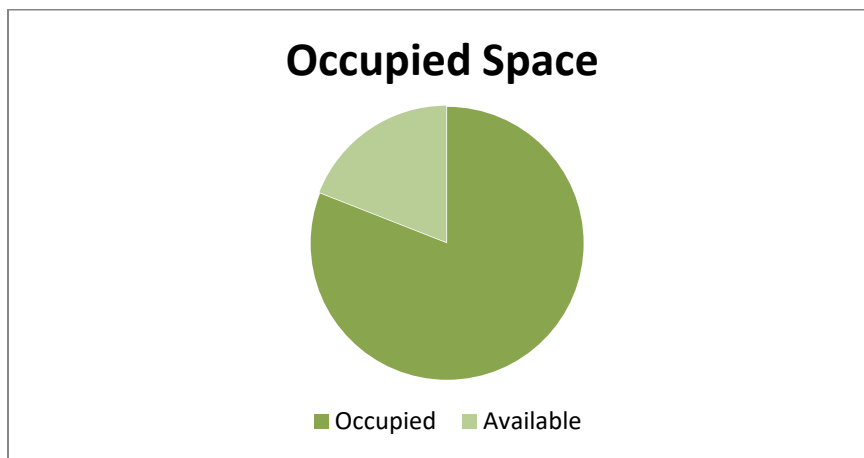
Training and Conference Room Use:

# Incubator Training Workshops	Incubator Hosted: Outside Organizations :
# SCORE Workshops	14
# Training Attendees for Incubator Events	17
# Meetings Hosted by the FLVEC	3
# Meetings Hosted by BNI (Business Network International)*	12
# Meetings Hosted by CareerSource Flagler/ Volusia	3
# Meetings Hosted by Entrepreneurship Groups (Stetson, ED, and UCF)	10
# People Counseled	15
# of Visitors	613

*BNI is a local networking referral organization.

Occupied Space

Occupied Space is 90% as of September 2019:



Anchor Tenant:

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

Floor Plan

