

University of Central Florida Business Incubation Program

A University-Community Economic
Development Partnership

Florida Photonics Cluster

4 December, 2014



UCF BUSINESS INCUBATION PROGRAM (UCFBIP)

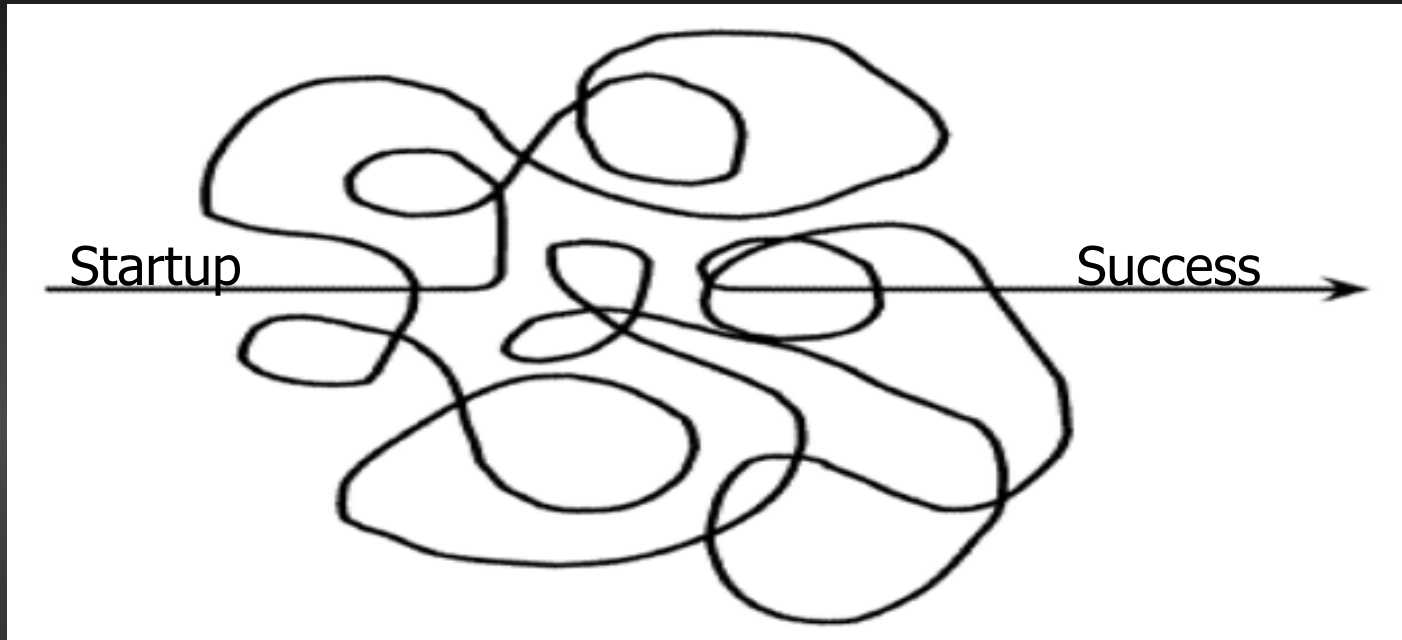
... A University driven community partnership dedicated to providing early stage companies with the enabling tools, education, training, and infrastructure necessary to create financially stable, high growth enterprises

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BEING A SUCCESSFUL ENTREPRENEUR



...can be a confusing journey!!



CEOs WANT TO...

**BE SMARTER
GROW FASTER
SURVIVE!!**

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UNIVERSITY OF CENTRAL FLORIDA
BUSINESS INCUBATION PROGRAM



WE HELP THROUGH...

COACHING

CONNECTIVITY

CREDIBILITY

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UNIVERSITY OF CENTRAL FLORIDA
BUSINESS INCUBATION PROGRAM



UCFBIP SERVICES

- On-site business coaching and mentoring
- Seminars on various topics
- Pro-bono support from large number of community partners
- Press releases and other visibility support
- Access to community leaders
- Access to UCF expertise and facilities
- Access to students for employment, internships
- Adaptable space, flexible leases
- Shared resources
 - Reception, conference rooms, high speed internet access, work/break rooms, office equipment



UCFBIP CLIENT QUALIFICATIONS

Emerging companies with:

- For-profit status (not retail or franchise or clinical)
- Potential to create significant number of jobs
- Viable solution to demonstrable market need in a market with high growth potential
- Initial business plan or written description of venture
- Financial resources to fund initial company activities
- Needs that the UCF BIP can help with
- Management team with ability to grow the company and who (*most important criteria!!*)

ARE COACHABLE!!!!



TIME LINE OF GROWTH

- 1999 – Central Florida Research Park
- 2002 – Orlando
- 2006 – UCF Campus Photonics
- 2008 – Winter Springs
- 2010 – St. Cloud
- 2010 – Kissimmee
- 2011 – Daytona
- 2012 – Apopka



UCFBIP SPONSORS

UCF

Orange County and Cities of Orlando & Apopka

Seminole County and City of Winter Springs

Osceola County and Cities of St. Cloud & Kissimmee

Volusia County

Florida High Tech Corridor Council

US Economic Development Administration



WHY INCUBATION WORKS

- Increase chances of success
 - 87% of incubator graduates still in business 5 years later
- Home grown companies
 - 84% of graduates stay in the community where they were incubated
- Good investment for economic development
 - Low cost per job (\$10k vs \$100k)
 - Generates more tax revenue than it costs
 - Great ROI on \$\$ invested...5:1 for UCF



INCUBATION WORKS!

- ❖ Regional Impact - \$620m
- ❖ \$6.16 return for every \$1.00 invested
- ❖ Sustained over 3,300 jobs
(Directly & Indirectly)



www.incubator.ucf.edu

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