



DON RYAN

CENTER FOR INNOVATION

Update for Town Council
July 11, 2023

David Nelems, CEO

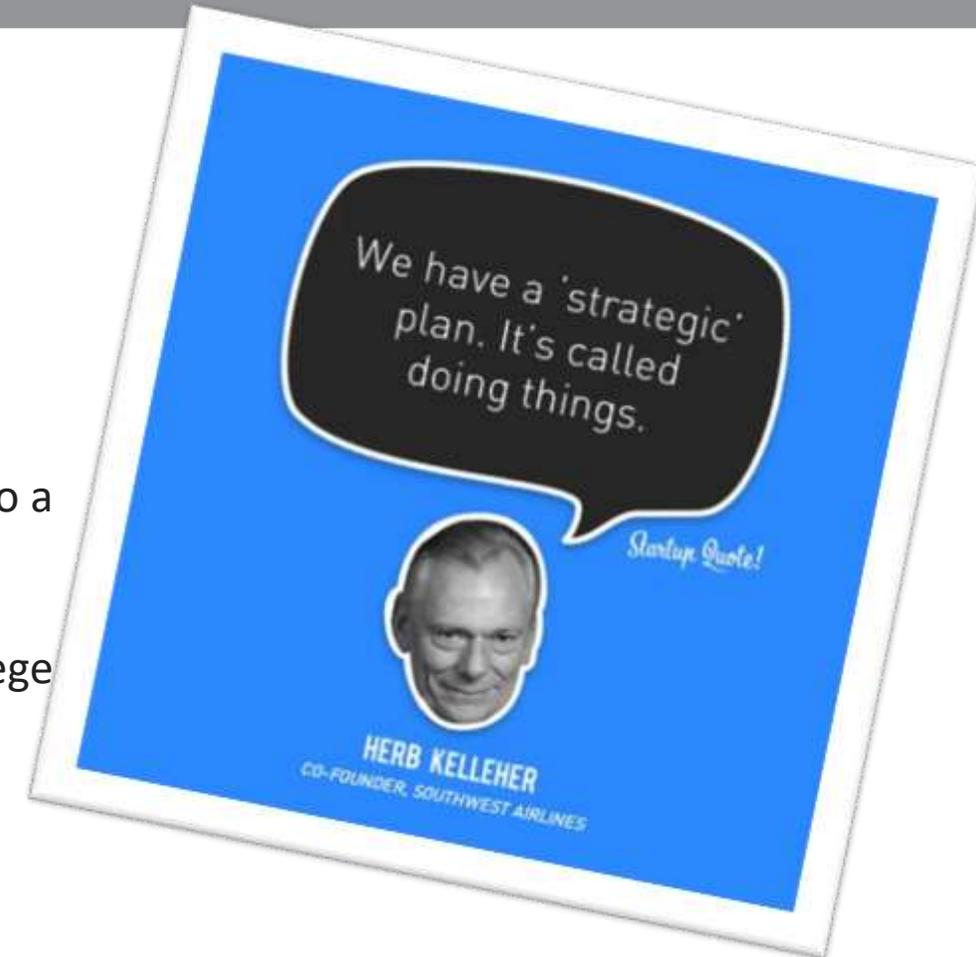
Overview

- *More use of the The HUB by partners, mentors, and of course, Program Companies.*
- *Our partnerships are strong, and we are receiving good feedback from working with multiple organizations.*
- *New events and programs have been enthusiastically received.*
- *We are functioning efficiently; providing valuable services to everyone we interact with.*
- *Awareness of the DRCI is growing and our reputation is positive.*



OPERATIONS UPDATE

- Added Latoya Salters as a Board Member
- Added three new ex-officio members
 - Tom Henz
 - Hossum Aboukhater
 - Chris Trott
- By-Law change: Increased the number of ex-officio members from five to a maximum of ten
- Meeting with Ryan family and college officials regarding Providence College Ryan Incubator
- Hosted the OneBlood Bus for a Blood Drive at DRCI on May 9th
- Refreshed DRCI site
- Negotiated leaner contract with HubSpot



PROGRAM UPDATE

There are currently 16 Program Companies in the Don Ryan Center

Previously the highest number of concurrent companies was 12

- Three recent completions: OPFOB, Hull & Husk, Effervescence Yogg

We attribute this increase in growth to:

- More staff expertise
- Attendance at more events (Grand openings, Chamber events, speaking events)
- More referrals from partners (BlaQuity, SCORE, BCDEC, Greater Bluffton Chamber)
- Awareness of the organization
- Hardeeville partnership
- Better, more consistent marketing
- Great physical location



PROGRAM UPDATE

STARTUP companies

1. Hilton Head Coffee Roasters
2. Wheeler Trucking (Hardeeville)
3. Capital Chiropractic (Hardeeville)
4. Prime IV Hydration
5. Hardee Greens (Hardeeville)
6. Gullah T's n Tings
7. Elite Support Americas
8. Changepoint Software

GROWTH Companies

1. MXM Productions
2. Barbers of the Lowcountry
3. CrossFlight
4. Universal Bookkeeper
5. LoCone
6. Custom Audio Video
7. Beachside Tire & Auto



PERFORMANCE

SIXTEEN Companies in DRCI

- Looking to add 2-4 more in next 60 days
- Since 2012 73% of DRCI companies are still in business
Data from the BLS shows that approximately 80% of new businesses survive the first two years of being open, 55% survive five years, and only 35% survive 10 years.

Measure	Goal	Current	Since April
# of informational or networking events hosted quarterly	5	7	↑
# of mentors in the mentor network	40	70	↑
% of businesses supported based in Bluffton	75%	67%	↑
% of businesses supported that classify as an MBE	10%	29%	↑
% increase in revenue generated by DRCI businesses	5%	On target	✓
% increase in jobs created by DRCI affiliated businesses	10%	On target	✓

Questions