

# Dan Rini

Oviedo, Florida



RINI Technologies

## *Learn about Florida Entrepreneur Dan Rini:*

For Dan Rini, president and founder of RINI Technologies, the thought of working for someone else never sat well with him. He grew up with parents that owned their own businesses and was very entrepreneurial inclined himself. As a young kid, growing up in Canada, Rini would sell firewood in the winter, bait in the summer and pumpkins in the fall. As far back as Rini can remember, dining room table talks always centered on business.

Rini's entrepreneurial path was solidified while studying Mechanical Engineering at The University of Central Florida. "As a grad student doing funded research, you're basically operating a small business," he said. "You have your idea that you designed, you're writing proposals to get contracts for research programs and you're managing your project. Another thing that always pointed me in the direction of starting my own

company was the fact that as an international student, with a student visa, I wasn't able to work for some of the local companies like Lockheed Martin or Siemens. That was a path a lot of my classmates took. They'd get an internship and then go on to work for that company.

As an international student, I didn't have that option."

The transition from the work Rini was doing as a PHD student in the fields of thermodynamics and fluid-mechanics to the founding of his company in the spring of 2000 was pretty seamless. RINI Technologies was initially focused on designing advanced cooling solutions for laser weapons, something Rini had already been working on. He generated some intellectual properties around that, and continues to have some revenue flowing in as a result, but most of their work in the early years was dictated by the contracts they secured.

"Our early funding was primarily from the Department of Defense's Small Business Innovation Research Program," he said. "You get a contract with money coming in and now you're officially part of club.

Unfortunately, the technical development people you're 'working for', the ones managing your contract, are not the end users. It's still up to you to figure out who in the real world is going to use your product. Actually, for a long time, we didn't have a product. We were just an R&D company at first. We were contracted to invent and develop things. Sometimes our designs would work and end up being patented or licensed for use somewhere else and other designs turned into products we sell today. We basically had a third party funding our own R&D. It was great at the time."

"Our biggest challenge early on was trying to figure out what the people,

we thought would be our customers, really wanted," Rini continued. "With our technology not being so obvious, there was a lot of uncertainty around how it would solve their problems. I quickly realized there was a lot I didn't know, especially in terms of running an actual business. Thankfully I had a lot of guidance through folks at the UCF Incubator. I would listen to anyone that seemed like they had already done what I was trying to accomplish."

The first product that RINI Technologies introduced to the market was a personal cooling system. It was designed to keep soldier's bodies cool if they were wearing hot personal protective equipment. Utilizing the same core technologies, they also quickly developed an underwater heating system to keep Navy scuba divers warm when working in cold conditions. Rini credits his early relationships for helping to get him plugged into the military community and expand that market segment.

In addition to the cooling and heating solutions developed for the military, RINI Technologies has expanded into some other interesting markets as well. "We developed a cooling system for auto racing drivers," Rini said. "Jimmy Johnson's crew was the first to reach out to us and then it caught on. It's not a huge part of our business, but there's a steady flow. We also have some R&D contracts through the military to develop medical products. We're under contract to develop a man-portable, battery powered and temperature controlled unit to transport blood while in the field. Whole blood needs to be refrigerated at a proper temperature, making it difficult to transport. There's a big push right now to get blood further down range. If we come up with something, it could become the new standard. We're also developing a warming product to help people deal with the shock of being injured. One of the side-effects

of shock is hypothermia. We're developing an active heating device to warm a patient back up to get them out of their hypothermic state."

For Rini, the most rewarding part of his business is when he gets to see the whole chain of events and all the good stuff along the way. "I'm pleased when my engineers are happy designing, when the production team is satisfied as a result of a smooth production process and when customers have great things to say about our products," he said. "I love seeing all those pieces work well together. It feels great when everything works together like an orchestra."

Looking towards the future, Rini wants to continue to deepen the well into their existing markets, while also adding new innovative products. He ultimately wants to touch more customers in the same space, while maintaining a focus on RINI Technologies' current swim lanes. Rini also plans to continue his involvement in the GrowFL CEO Roundtable program, a monthly roundtable of local CEOs that gather to support each other, share experiences, trade advice and learn from one another. Most discussions center on personality conflicts, getting teams to work together, strategic partnerships and creating an environment where the work, not just the social environment, is something employees get excited about. According to Rini, the result of his participation in the CEO Roundtable is gleaning information to provide him with steady progressive growth and good, but small, things happening on a consistent basis. "Where else can you go to get meaningful opinions from eight people in one place," he said. "Even if the discussions aren't relevant to you, it's still interesting."

What advice does Rini have for aspiring entrepreneurs? "Don't quit your

day job right away," he said. "There's a lot you can get done while still at your job. People too often make the leap too soon. When you do take that leap, you better have some lily pads in sight before you jump. It's important to have a business plan, but, on day one, it doesn't need to be more than a one page document. Make sure the focus is on how you're going to make money. Most new businesses burn through way too much cash at the start. Don't let this happen to you."

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