

SMALL BUSINESS INCUBATOR CERTIFICATION APPLICATION & CHECKLIST

Date: _____

Name of Incubator Applicant: _____

Contact Name: _____

Address: _____

Telephone Number: _____

Type of Corporation: _____

Profit Non-Profit
(circle one)

The following checklist is provided as a guideline to applicants for the development of an incubator business plan and outlines required information. For certification, the incubator business plan should be sent to Rana Steeds, Oklahoma Department of Commerce, P.O. Box 26980, Oklahoma City, OK 73126-0980. After a review of the plan and a site visit, the applicant will be notified of either incubator certification approval or additional information required before certification is granted. If applicants have any questions, they are encouraged to contact the above referenced individual at (800) 879-6552, ext. 143, or (405) 815-5143.

BUSINESS PLAN CHECKLIST

The Incubator Organization

- Complete and official name of organization
- Legal structure of organization
- Profit or Non-profit
- Location
- Organization purpose (mission statement)
- Organizational objectives
- Overall, long term objectives (perhaps for the community, local economy, etc. – what is the overall, long-term desired result of having this incubator)
- Specify what the incubator is exactly trying to accomplish
- Affiliations with other organizations, institutions, groups, businesses
- Service area – description of the proposed incubator service area
- Discuss local support from the community – Is there community buy-in to the incubator?
- Include in this section (if applicable):
 - Certificate of Incorporation
 - Articles of Incorporation
 - Map of service area
 - Minimum of 3 letters of local support (i.e. mayors, county commissioners, chamber of commerce, city commissioners, bankers, etc.)

Management Team – Incubator Staff and Professional Staff Support for Tenants

(Note: Professional Staff Support must include areas of discipline from management, finance, and marketing.)

- Summary of management team training, experience and skills
- Names of Board of Directors
- List of incubator staff positions with a resume for each staff person with areas of discipline indicated for each (i.e., management, finance, marketing, etc.)

Marketing Plan

- Overall marketing strategy of incubator (This should be developed after an assessment of the service area, the size of the market and business services provided in the area)
- Potential tenants (customers) – Who are they?
- Expected occupancy rate – What is this based upon?
- Market area – Service area covered

Marketing Plan

The 4 P's

Product

- Describe specific services (consulting and support) and facilities offered to tenants. Specifically discuss the management, finance and marketing consulting services offered to tenants.
- Describe the tenant development strategy
- Describe how tenants will be assisted in finding sources of seed capital and other funding requirements
- Describe policy that addresses incubator/tenant mutual risk in tenant business startup and expansion

Price

- Discuss the pricing structure of the services and facilities offered to tenants

Promotion

- How will the incubator be promoted to potential tenants, service providers and the community?
- What specific promotional tools will be used?

Place (Distribution Methodology)

- How will services be specifically delivered to tenants?
- Include in this section:
 - Price list of services offered
 - Price list of lease/rental rates
 - Sample Contract or Memorandum of Agreement between incubator and tenant for services

Facilities and Operations

Facilities

- Ownership of building
- Description of facility – sq. footage, layout and design, furnishings, type of equipment available to tenant, conference room, tenant visitor and employee parking, etc.
- Facility maintenance
- Incubator facility insurance coverage

Operations

- What are the tenant requirements to be in the incubator?
- How long can a tenant stay in the incubator?
- Discuss terms and how tenants will pay incubator for rental lease and services provided
- Tenant insurance coverage

Facilities and Operations (cont.)

Operations (cont.)

- Hours of operation
- Other considerations: access to building after hours, children and animals on premises, safety, theft of property, handling of emergency situations, etc.
- How will the incubator encourage cooperation and communication between incubator tenants?
- Discuss tenant out placement strategy
- Discuss tenant occupancy termination policy
- Include in this section:
 - Land and Facility title or 3 year lease or other assurance of long term availability to tenants
 - Legal description of property
 - Sample contract of incubator-tenant facility lease agreement
 - Drawing of facility layout
 - Copy of certificate of insurance

Support

- This section should demonstrate how the sponsor will encourage the sharing of ideas between tenants, aid the incubator and set policy for terminating occupancy of tenants in order to maximize the opportunity to succeed for the greatest number of tenants.

Financial Proforma

- Discuss other incubator sources of funding
- Include in this section:
 - 3 year proforma income statement and cash flow statement (Year 1 by month, Years 2 & 3 can be cumulative)
 - List assumptions made in proforma statement