



Tennessee State University  
Business Incubation Center

INCUBATE MEMBER APPLICATION

COMPANY INFORMATION

Business Name: \_\_\_\_\_

FEIN: \_\_\_\_\_

Business Phone Number: \_\_\_\_\_

Current Business Address: \_\_\_\_\_

Web Address: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Type of Business Structure: ☐ Sole Proprietor ☐ Partnership  
☐ C – Corporation ☐ S - Corporation  
☐ Limited Liability Partnership ☐ Limited Liability Company

Date Company was Established: \_\_\_\_\_

How did you hear about us: \_\_\_\_\_

REQUIRED STATISTICAL INFORMATION

Business Owned By: ☐ Female (100%) ☐ Female (At least 51%)  
☐ Male (100%) ☐ Male (At least 51%)

Minority Owned Business: ☐ Yes ☐ No

Veteran Owned Business: ☐ Yes ☐ No

Last Year's Revenue: \$ \_\_\_\_\_

Number of Current Employees: \_\_\_\_\_ Full Time (Include Owners)  
\_\_\_\_\_ Part  
\_\_\_\_\_ Total Employment

**INTERMEDIARY RELATIONSHIPS****Commercial Bank:** \_\_\_\_\_ **e-mail** \_\_\_\_\_**Legal Representation:** \_\_\_\_\_ **e-mail** \_\_\_\_\_**Accountant:** \_\_\_\_\_ **e-mail** \_\_\_\_\_**Insurance Provider:** \_\_\_\_\_ **e-mail** \_\_\_\_\_**ENTREPRENEUR INFORMATION****Entrepreneur's Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_**Address:** \_\_\_\_\_**Phone #:** \_\_\_\_\_ **E-mail** \_\_\_\_\_**% of Ownership:** \_\_\_\_\_**BUSINESS INFORMATION****Describe your products/services and attach any product/service literature:**

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**What do you consider to be the three most significant factors that will affect your business in the next year?**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**Is the entity or any of its owners a patent holder?**☐ Yes☐ No**If yes, please describe** \_\_\_\_\_

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**Do you have a business plan?**☐ Yes☐ No**Do you have a financial plan?**☐ Yes☐ No

**Are you currently seeking funding?**

☐ Yes

☐ No

**Please state funds needed:** \_\_\_\_\_

**Source of funding (If you have)?** \_\_\_\_\_

**Does your entity require any special electrical considerations?**

☐ Yes

☐ No

**If yes, please describe:** \_\_\_\_\_

\_\_\_\_\_

**Have you ever prepared an operating budget?**

☐ Yes

☐ No

**Do you have a marketing plan?**

☐ Yes

☐ No

**Has a previous effort been made to sell your product/services?**

☐ Yes

☐ No

**Please indicate additional research and development needs. Please rank 1-5 (1 most important, 5 least important)**

\_\_\_\_\_ Determine feasibility

\_\_\_\_\_ Research

\_\_\_\_\_ Obtain cost information

\_\_\_\_\_ Analyze customer acceptance

\_\_\_\_\_ Other (Explain) \_\_\_\_\_

**Please indicate types of training needed:**

☐ Management

☐ Marketing

☐ Technical

☐ Financial

## BUSINESS SUMMARY

The following questions are intended to provide a summary of your business. These questions should be answered and submitted to the TSU BIC staff as part of the application for the Business Incubation Center. The answers should total at least three typed pages.

**You may attach a copy of your Business Plan, IF all the information below is included.**

- 1. WHAT IS YOUR PRODUCT OR SERVICE?**  
Provide a description of the business, including the range of products and/or services offered. Describe the significant problem that your business addresses.
- 2. WHAT MAKES YOUR BUSINESS SOLUTION UNIQUE?**  
Describe your value proposition.
- 3. WHAT IS YOUR REVENUE MODEL?**  
Provide details of the revenue source and mention other strategies if applicable. Include projections for three years
- 4. WHO IS YOUR CUSTOMER?**  
Describe your target market, the purchase decision makers in the market, the sales and distribution channel(s), and the sales cycle. Ensure that the information is specific to *your* business opportunity vs. a generalization of the industry.
- 5. WHAT DO YOU KNOW ABOUT THE MARKET?**  
What is the size of the market, who competes and how, and what are the opportunities that you have in the marketplace landscape?
- 6. WHAT ARE THE COMPETING SOLUTIONS?**  
Describe the alternative products and suppliers that offer your customers a solution. Describe how your solution is superior to the competition.
- 7. DEFINE YOUR BUSINESS SUCCESS.**  
Describe your vision of success and provide detail on the major milestones that you wish to achieve. Provide current and future challenges for developing the business that you wish to overcome.
- 8. WHO ARE YOU?**  
Describe the principle participants in the business. What specific strengths and resources does your team bring to the opportunity? What makes you, as individuals, unique?

## Additional Documents Needed

1. Copy of Current Liability Insurance

**ACKNOWLEDGEMENTS & SIGNATURES**

The information in this Tennessee State University Business Incubation Center application is provided for the purpose of applying to the TSU Business Incubation Center. The information is accurate to the best of the applicant's knowledge. The applicant understands that personal and / or business information may be requested pursuant to this application and hereby grants consent for such information to be provided to TSU Business Incubation Center. The applicant understands that TSU Business Incubation Center retains sole decision whether this application is approved, disapproved or modified.

Completion and submission of the application by the applicant to the TSU Business Incubation Center is merely a request for entrance and shall not be construed as an approval or a commitment by the TSU Business Incubation Center to provide services to applicant.

The applicant agrees to hold harmless the State of Tennessee, Tennessee State University, TSU Business Incubation Center, its staff, employees, agents, volunteers, officers, and trustees from any and all claims, injury, cause of action whatsoever, whether previously, now or hereafter incurred, from any acts or omissions by the TSU Business Incubation Center, its staff, employees, agents, volunteers, officers, and trustees pursuant to any technical assistance provided.

The applicant agrees that the TSU Business Incubation Center assumes no responsibility for the success or failure of the applicant's existing or proposed business venture. The role of the Business Incubation Center is consultative in nature and any information offered may or may not be used per the applicant's discretion. Therefore, the applicant releases the TSU Business Incubation Center and its staff, employees, agents, volunteers, officers, and trustees from any liability associated with the applicant's existing or proposed business venture.

**Name of Entity:** \_\_\_\_\_

**Applicant's Signature: X** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Applicant's Printed Name:** \_\_\_\_\_ **Applicant's Title:** \_\_\_\_\_

Please submit completed application along with a \$25 processing fee and mail to:

**Tennessee State University**  
**Business Incubation Center**  
**330 10<sup>th</sup> Ave. N**  
**Box 136**  
**Nashville, TN 37203**

Make checks payable to Tennessee State University Business Incubation Center