

## **The Incubator Program**

TSU Business Incubation Center is a system of services or ecosystem designed to help facilitate entrepreneurship, innovation, and Stage I/II business (startup phase/growth phase) development in the Davidson County/Middle Tennessee area. The Center fosters an environment for planning, organizing and expanding a business as well as building a solid foundation which will improve long-term success.

The Center is a “temporary home” and is not intended to be an “inexpensive place to do business” but rather is designed to provide resources and assistance to early stage companies during their critical development periods. The Incubate Program operates on a yearly contracted basis. The client has 24/7 access to their space in the TSU Business Incubation Center. The purpose of the incubator is not to transfer established companies in the community to the incubator, but instead to provide services to start-ups, which will enhance the entrepreneur’s chances of success.

Location, location, location. TSU’s Business Incubation Center is located at 315 10<sup>th</sup> Avenue North in prime, downtown space.

### **Client Admission Procedure:**

1. Make an appointment for an initial consultation and prescreening with the TSU Business Incubation Center Director. This will be an informal discussion about the business to determine the type(s) of assistance needed and available.
2. Review the information package, which includes the Client Handbook, a Business Plan template, resource assistance information, and the Member Application and supporting documents.
3. Complete the Incubator Member Application and return it to the TSU Business Incubation Center Director along with a business plan, a current financial statement, and all requested supporting documents.
4. A committee will review the application for approval or rejection. The prospective client will be officially notified in writing of the decision.

### **Eligibility and Qualifying Criteria:**

Any business, which provides a product or service that is not retail or non-profit in nature, is eligible for consideration by the TSU Business Incubation Center.

### **Preferred Qualifications:**

The ideal Incubator member will have some or all of the following characteristics.

1. Be an entrepreneur or for-profit business.
2. Have a product or service that can be commercialized within two years.
3. Be in early stages of business development.
4. Demonstrate strong market potential for new products or services.
5. Offer potential for significant job creation in the Middle Tennessee area.
6. Plan to remain headquartered in Middle Tennessee area.
7. Locate the office of the President/CEO in the facility.
8. Be well suited as a business to benefit from the business incubator environment.
9. Have a potential for positive economic impact on the community through:

- a. A technology, product or service deemed to have a high potential impact in the marketplace or community
- b. Potential for rapid company growth and the associated creation of new high paying jobs
- c. Positive impact on the tax base of local and state government
- d. Locate business in Middle Tennessee after graduation

**Program Features:**

- 24/7 Access to space in the TSU Business Incubation Center
- Program services (coaching, research, training, office, etc.)
- Business consultant/advising (business concept, organization, operations, customer relations, etc.)
- USPS PO Box
- Dock space for loading and unloading
- Free parking
- High speed WIFI
- Access to conference room booking
- Access to event space rental
- Opportunity to work with TSU professors and professional students
- Monthly networking event
- Discounted membership dues for Networking Program
- Invitation to TSU Business Center exclusive events