



# the business incubator

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Hello !

I am pleased to be here with you !



# Session 1-1



# S1-1 the profile (1)

- ▶ Choose a strong experience when you did achieve something positive
- ▶ Take a sheet of paper and describe it briefly
- ▶ Drawn 4 squares on your sheet
  1. What were your strengths in this experience ?
  2. What were your weaknesses in this experience ?
  3. What were the outside opportunities you enjoyed ?
  4. What were the outside threats you faced ?



## S1-1 the profile (2)

- ▶ Choose a strong experience when you did go through something negative
- ▶ Take a sheet of paper and describe it briefly
- ▶ Drawn 4 squares on your sheet
  1. What were your strengths in this experience ?
  2. What were your weaknesses in this experience ?
  3. What were the outside opportunities you enjoyed ?
  4. What were the outside threats you faced ?



## S1-1 the profile (3)

- ▶ Now, mix the 4 squares of the - experience with the + experience's ones
- ▶ Keep it and think about it
- ▶ We will come back on that later



# S1-1 the entrepreneur (1)

- ▶ Choose an entrepreneur you appreciate  
(it can be a skilled workman, a craftsman, a shopkeeper, a manufacturer, ...)
- ▶ Take a sheet of paper and think about him/her and his/her activity
- ▶ Write down :
  1. First his/her faults/failings
  2. Then his/her qualities/talents



# S1-1 the entrepreneur (2)

- ▶ Choose an entrepreneur you dislike  
(it can be a skilled workman, a craftsman, a shopkeeper, a manufacturer, ...)
- ▶ Take a sheet of paper and think about him/her and his/her activity
- ▶ Write down :
  1. First his/her qualities/talents
  2. Then his/her faults/failings





# S1-1 the entrepreneur (3)

- ▶ Based on your experiences, can we define the entrepreneur's profile ?
  1. Qualities and Talents ?
  2. Faults and Failings ?
  3. Supports ?
  4. Obstacles / threats ?
  5. ...



# S1-1 the failure (1)

- ▶ Think about a person who wanted to set up a business but did not do it
- ▶ Think about a person who set up a business but failed (or go bankrupt)
- ▶ Take a sheet of paper and describe these situations briefly
- ▶ Drawn 2 squares on your sheet and, according to you,
  1. What were the personal or professional weaknesses in these experiences ?
  2. What were the outside obstacles or threats in these experiences ?



# S1-1 the failure (2)

- ▶ Based on these experiences, together
  1. Can we define the potential personal risks for an entrepreneur ?
  2. Can we define the potential external risks for an entrepreneur ?
  3. Can we identify the main obstacles to entrepreneurship ?
  
- ▶ For these risks and obstacles, can we differentiate between
  1. General ones (i.e. risks and obstacles valid everywhere) ?
  2. Local ones (i.e. risks and obstacles valid only for this region) ?



# S1-1 the failure (3) ... and the success !

- ▶ After having identified all the risks and obstacles, how would you help an entrepreneur ?
- ▶ i.e. how would you give him a professional guidance to succeed in his/her business 'project' ?



# S1-1 Synthesis

- ▶ The importance of learning lessons from success and failures
- ▶ The importance of knowing oneself in order to help others
- ▶ The importance of assessing the entrepreneur's profile
- ▶ The importance of identifying obstacles to becoming an entrepreneur
  
- ▶ the entrepreneur's profile
- ▶ How to support a future entrepreneur
  
- ▶ Don't forget ! Take time to complete your personal profile ...



# Session 1-2



# S1-2 a business project (1)

- ▶ Do you know (or do you have had) a business project ?
- ▶ If no, conceive one project ; if yes, describe it
- ▶ Take a sheet of paper and write down
  1. The planned activity
  2. The entrepreneur's profile
  3. Define the criteria you will use to assess the activity and the profile





## S1-2 a business project (2)

- ▶ Together, which criteria will we choose to select a business project ?
- ▶ Why ?
  
- ▶ Based on this (these) criteria, which business project will we choose ?
- ▶ Why ?





## S1-2 a business project (3)

- ▶ Which steps will be needed to work out this business project ?  
“steps” = activities to be performed and results to be achieved
- ▶ On a time line, when will these steps occur ?
- ▶ Let's work on these steps !



## S1-2 a business project (4)

- ▶ Would external resources be needed ?
- ▶ What kind of resources ? Do they exist ?
- ▶ Let's find the available resources for an entrepreneur !



# S1-2 Synthesis

- ▶ The “journey” of a business ‘project and the importance of “the right step at the right moment”
- ▶ The resources available locally and their importance to help the future entrepreneur during his/her “journey”
- ▶ During the first session we have worked out the entrepreneur ‘s profile and how to offer him/her a professional business creation support service
- ▶ Now, we can link all these elements ... that will be your mission !



# Session 2-1

Personal support (advice)




## S2-1 Supporting an entrepreneur (1)

- ▶ Let's take a sheet of paper !
  
- ▶ Think about the qualities and failings of
  1. A careful person
  2. A specialized advisor (e.g. a bookkeeper, a lawyer, a banker, ...)
  3. An honest entrepreneur
  4. A member of a project team
  5. An assistant
  
- ▶ For each of these "persons" Write down his/her qualities and failings



## S2-1 Supporting an entrepreneur (2)

- ▶ Together, let's define these 5 profiles ...
  
- ▶ Take a few minutes and think about it (*for yourself only*)
  1. In which profile do you recognize yourself ?
  2. Should you complete your personal profile ?
  3. In which "role" would you prefer to work ?



# S2-1 Supporting a business creation (1)

## Pre-Incubation phase (1)

- ▶ Before the formal set up of a business = work out of a business idea
  
- ▶ Objectives :
  1. A product or a service ready to be offered to the market
  2. An approved coherent business plan
  3. A secured and sufficient financing
  4. A legally constituted activity or company





# S2-1 Supporting a business creation (2)

## Pre-Incubation phase (2)

- ▶ Method : To follow structured steps to help him/her
  1. Defining his/her service or product
  2. Understanding the market and the competition
  3. Defining his/her clients and selecting his/her subcontractor(s)
  4. Formulating and verifying hypothesis about spending and revenue
  5. Working out the SWOT matrix (personal profile and activity profile) and responses
  6. Finding a financing
  7. Choosing a legal form of activity





## S2-1 Supporting a business creation (3) Tools

- ▶ Example : entrepreneur's profile assessment
- ▶ Example : summary of a business plan



# S2-1 Supporting a business creation (4) Incubation phase (1)

- ▶ After the formal set up of a business = close follow up during the first “moments” of the new business (depending on the nature of the business, may last months or years)
  
- ▶ Objectives :
  1. Ensuring the business viability and its growth
  2. Helping the entrepreneur growing with his/her business
  3. Specific objectives depending on the nature of the business



# S2-1 Supporting a business creation (5) Incubation phase (2)

- ▶ Method 1 : to organize on a regular basis
  1. A business plan follow up (e.g. each two months then each quarter)
  2. A personal follow up
  
- ▶ Method 2 : to be available “on request” (i.e. if a problem has to be solved or if an opportunity has to be seized)
  
- ▶ Method 3 : to organize group support activities and/or business development activities (see further)





# S2-1 Supporting a business creation (6) Post Incubation phase (1)

- ▶ After the incubation phase
  
- ▶ Objectives :
  1. Ensuring a sustained viability and/or a sustained growth
  2. Empowering the entrepreneur with specific and/or new skills
  3. Specific objectives depending on the nature of the business




## S2-1 Supporting a business creation (7) Post Incubation phase (2)

- ▶ Method 1 : to be available “on request” (i.e. if a problem has to be solved or if an opportunity has to be seized)
  - ▶ Method 2 : to organize group support activities and/or business development activities (see further)
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# S2-1 Supporting a business creation (8) Application (1)

- ▶ Let's come back to the failed business project we described
- ▶ When should it have been necessary to intervene ?
- ▶ How should it have been necessary to intervene ?



# S2-1 Supporting a business creation (9) Application (2)

- ▶ Let's come back to the business project we described and choosed
- ▶ How will we work out this project following this methodology ?





# S2-1 Synthesis

► Phases of a business creation process

1. Pre incubation phase
2. Incubation phase
3. Post incubation phase





# Session 2-2

Group support (activity)



## S2-2 : shortcomings and needs (1)

- ▶ Analysis of entrepreneurs shortcomings and needs : its importance
- ▶ Types of shortcomings and needs
  1. Personality / experience
  2. Project / project's evolution
  3. Difficulty / opportunity



## S2-2 : shortcomings and needs (2)

► Tools :

1. Pre-incubation phase : assessment, SWOT matrix, business plan ...
2. Incubation phase : business plan, regular meetings, ...
3. Post incubation phase : meetings on request, specific activities, ...


► Attitudes :

1. Listening, analysing, clarifying, following
2. Being available, empathic ; being a coach



## S2-2 : shortcomings and needs (3)


- ▶ Come back to business project we selected and worked out
- ▶ Identify the shortcomings and needs -> solutions ?
- ▶ Come back to the failed business project we discussed
- ▶ Identify the shortcomings and needs -> solutions ?



## S2-2

# Business development support activities (1)

- ▶ Let's come back to the types of shortcomings and needs
  1. Personality / experience
  2. Project / project's evolution
  3. Difficulty / opportunity
  
- ▶ Tailoring solutions = business development support activities  
(Do not forget : local resources and local networks)



## S2-2

# Business development support activities (2)

- ▶ Assess correctly the needs
  
- ▶ Design carefully a tailored support activity
  1. Objectives
  2. Activities / Methods
  3. Expected outcomes
  
- ▶ Organize the activity
  
- ▶ Assess the results !



# Session 3-1

The business incubator as a facility



# S3-1 Visit of incubators

- ▶ Remember your visit at :
  1. The “Centre d’entreprises Dansaert” (Brussels – Belgium)
  2. The “Life Science Business Incubator” (Brussels – Belgium)
  3. The “Consorzio ARCA” (Palermo – Italy)
  
- ▶ Write down all essential aspects for you
  
- ▶ Coming back to the project we elaborate, which services should be provided by an incubator in order to help new businesses ?





# S3-1 Basic services of an incubator (1)

- ▶ **Private units or Co working units**

1. Including a basic equipment : desk, phone, internet connection, ...
2. Proposed on flexible rental terms / for an affordable rent (rising gradually)

- ▶ **Shared spaces**

1. Welcome desk
2. Meeting / Training rooms
3. Kitchen / Cafeteria or lounge
4. Specific shared spaces (e.g. incubator dedicated to a specific sector)



# S3-1 Basic services of an incubator (2)

## ► Shared services

1. Reception and secretarial services
2. Communication infrastructure (e.g. telephone, internet, other ICT services)
3. Printing facilities
4. Lease of equipment (e.g. audio-visual equipment)
5. Cleaning and maintenance services
6. Other general services (e.g. building insurances and taxes in Belgium)
7. Other specific services (e.g. incubator dedicated to a specific sector)



## S3-1 Basic services of an incubator (3)

- ▶ Private units or Co working units
  1. Flexible rental terms
  2. Affordable rent rising gradually to market levels
  
- ▶ Shared services (and spaces such as meeting rooms)
  1. Normal price
  2. Free of charge under a certain level of use ?
  3. Free of charge during pre-incubation phase ?




# Session 3-2

The business incubator as a business



# S3-2 Governance (1)

- The Board
  - The Management
  - The Advisory Committee
- 



# S3-2 Governance (2)


## The Board

- ▶ Responsibilities

1. Developing, controlling, improving the incubator's strategic plan
2. Developing policies about how the team operates
3. Supporting and controlling the business operations of the incubator
4. Supporting the incubator's development

- ▶ Composition

Representatives from each one of the organizations that participated in the incubator's formation a/o aided in making it operational a/o provided support



# S3-2 Governance (3)

## The Management


### ► Responsibilities

1. Providing business creation and development services
2. Managing the accounting and finances of the incubator
3. Managing the facility and shared services
4. Ensuring an adequate quality for the services provided

### ► Composition

The manager and his/her staff





# S3-2 Governance (4)

## The Advisory committee

### ► Responsibilities

1. Helping the Board and the Management to improve the incubator's business support strategy and operations
2. Helping the manager in his/her task of providing advices and guidance to future entrepreneurs and incubated businesses

### ► Composition


Professionals a/o specialized consultants a/o representatives of the member organizations of the incubator's support networks a/o other incubator's stakeholders






## S3-2 Management (1)

### Sets of tasks to be performed

- ▶ Advice
  - ▶ Activity
  - ▶ Administration
- 



# S3-2 Management (2)

## Advice

- ▶ Activities related to business creation and development
  
- ▶ Fundamental support activities / to be performed by the incubator's staff :
  1. Initial assessment (business project and entrepreneur's profile assessment)
  2. Assistance to develop a business plan
  3. Assistance to find financing and set up the new business
  4. Business plan follow up
  5. Referrals to business specialists if necessary
  
- ▶ Specific support activities / to be performed by external specialists



# S3-2 Management (3)

## Activity

- ▶ Activities related to improving the skills and business capacities of incubated entrepreneurs :
  1. Training programs ; specific seminars
  2. Peer groups ;
  3. Networking events ; business events
- ▶ Based on the needs of the incubated entrepreneurs, activities to be designed and organized by an incubator's staff member in collaboration with the resources of the incubator's networks



# S3-2 Management (4) Administration

- ▶ Activities related to the management of the incubator (facility / business)
  1. Management of the private units, shared spaces and shared services
  2. Bookkeeping, administration of human resources
  3. Completing of the required formalities
  4. Preparing the report
  5. ...



# Session 4

The incubator's networks



# S4-1 the networks (1)

- Reasons to build networks

1. To provide nascent and growing businesses with access to specialists
2. To secure an adhesion to the business incubator's project and a consensus on it
3. To share experiences and create business development opportunities



## S4-1 the networks (2)

- Sustaining new businesses creation and growth

Maintaining a permanent board of specialists is often too expensive for an incubator since the knowledge fields required may be numerous and diverse

The best option is to establish a network of partnerships with professionals from different work areas. If well managed, this network can assure the entrepreneurs of high quality guidance at low costs for the incubator





## S4-1 the networks (3)

- ▶ Sustaining the business incubator's project

The incubator's network should also involve institutions and organizations such as public authorities, universities and high schools, business support organizations, companies, civil society's organizations, ...

The aim is to create and secure adhesion on the business incubator's missions and activities as well as being able to mobilise resources, skills and funding





## S4-1 the networks (4)

- ▶ **Sharing experiences and creating business development opportunities**

Too often forgotten, the business incubator should also build a network composed by the former incubated companies, the actual incubated companies and other enterprises to share experiences and to stimulate business development opportunities



We have finished ! Thank you !