

Business Incubation Program Application

Business Name:

Primary Contact:

Title:

Address:

Phone:

Email:

Website:

Is your business: _____New _____Existing

When was the business started?

Form of Business: _____Proprietorship _____Partnership
 _____Corporation _____Not-for-Profit

In addition to the application, please attach the following:

- *Resumes of principals involved*
- *Business Plan – The Small Business Center staff can assist with a business plan. Please do not write “see business plan” for questions below.*

Briefly describe your business, its products/services:

Describe activity to be undertaken while engaged in the business incubation program?

Why does the business want to participate in a business incubation program?

Estimate the investment to date in the business:

_____ \$0 - \$49,000 _____ \$50,000 - \$99,000
_____ \$100,000 - \$149,000 _____ Over \$150,000

Describe your company's stage of development (check one):

_____ Idea/Concept
_____ Product/Service Development
_____ Marketing Product/Service

Is the company licensed to do business in North Carolina?

_____ Yes _____ No (if not, where?)

What revenues from sales have been made to date?

Have you secured funding for your business to date?

(if yes, how much and from where)

_____ Government grant /contract (list agency)
_____ Angel investment
_____ Venture capital
_____ Corporate investment
_____ Personal

Have any Officers or Directors been convicted of a crime other than a traffic violation?

_____ Yes _____ No If yes, please explain:

What type space do you need?

_____ Office _____ Laboratory _____ Manufacturing

Approximately how many square feet?

What date do you estimate you will need to enter the business incubation program?

Does the business have any special infrastructure requirements for space?

Estimate the total number of employees (including principals) anticipated:

At the time of occupancy: _____ Full-time _____ Part-time

One year later: _____ Full-time _____ Part-time

Two years later: _____ Full-time _____ Part-time

Describe business activities planned for the next 36 months:

Does the company currently utilize outside professional advisors (i.e. accountants, lawyers, etc.)?

_____ Yes _____ No

Please check and describe the services you will be seeking from the Business Incubation program?

_____Accounting:

_____Computer:

_____Financial:

_____Legal:

_____Marketing:

_____Product:

_____Technology:

_____Other:

Do you have a marketing plan (if yes, include with application)? _____ Yes _____ No

Is there a working prototype of your product/service? _____ Yes _____ No

Can your product/service be patented? _____ Yes _____ No

Must you obtain any regulatory approvals for your product/service? _____ Yes _____ No

How long has it taken to develop your product/service?

Describe the target market for your product/service:

What unmet market need or demand does your product/service fulfill?

Who are your competitors?

How will you promote/advertise your product/service?

How will you distribute your product?

Describe your product/service advantage. How does your product/service answer the needs of your target market and what makes it better than your competitors' product/service?

Do you plan to outsource any portion of your production/service operations (if yes, please describe below)? Yes No

Briefly describe the potential risk factors which may impact your company. Below are some common risk factors, though all may not apply to your business. Use back of this page or a separate page if necessary.

Economic (i.e. exchange or interest rates, etc.):

Financial:

Regulatory:

Competitors:

Product Development:

Management Team:

Other:

The electronic signature below certifies the information contained in this application is true and complete. I (We) understand this application, when submitted, becomes the property of the Business Incubation Program and will be retained by the College whether or not the application is accepted. If accepted into the Business Incubation program, each officer of the business must pay to have a criminal background check completed prior to admittance into the program.

Printed Name: _____

Signature: _____ Date: _____

Printed Name: _____

Signature: _____ Date: _____

Printed Name: _____

Signature: _____ Date: _____