Components of Business Incubation Programs

Based on the guidelines from the National Business Incubation Association (*Best Practices in Action: Guidelines for Implementing First-Class Business Incubation Programs*) and interviews with incubator managers, it is advised that business incubators develop a core of minimum standards including:

1. **Comprehensive business assistance services**: services designed to serve startup and fledgling businesses with the goal of improving their chances to grow into healthy, sustainable companies. This is generally interpreted to include, at a minimum, business and market plan development, financing assistance,

2. **Professional presence** with a part-time or full-time manager support for on-site, off-site, and graduate clients and. Management services include direct advisement of business and technical issues.

3. **Professional infrastructure** of mentors, advisory board, and formal network of business, educational, and industry specific partners.

4. **Client capitalization** and financing with direct partnerships and a network of community investors.

5. **Technology and commercialization system**

6. **Higher Education Linkages**

7. **Facility or incubator-without-walls program** adequate to meet start-up and expansion needs of clients.

8. **Governance Program of policies and procedures** including incubator leadership, management, funding, staffing, services, benchmarks, operations, boards, tenant management system to provide business and industry specific services, training, and mentoring from start-up to graduation.

9. **Client screening & graduation guidelines** including criteria standards for selection, review procedures, and graduation policy

10. **Incubator evaluation program** designed to measure ability to achieve incubation objectives and addresses needs and concerns of clients, partners, and community.