

An incubation program's main goal is to help entrepreneurs grow new ventures in the community that will provide goods, services and jobs.





What Defines a Business Incubator?

Business incubation is a program of assistance and support for entrepreneurs in developing new ventures. Incubators nurture young firms, helping them to survive and grow during the start-up period when they are most vulnerable. Incubator programs provide hands-on management assistance, access to financing and orchestrated exposure to critical business or technical support services. These programs also offer entrepreneurial firms flexible lease space, shared office services and access to office equipment – all under one roof.

Benefits of an Incubator to the Community

- The incubator program offers the potential for new, high quality businesses in the community that are home owned and homegrown.
- The incubator program provides the atmosphere and working relationship with area universities who can provide the transfer of technology required by cutting-edge ventures.
- Incubator programs offer an opportunity for increased awareness of the potential for starting a new business in the community.
- New venture development programs offer college students the opportunity of internships in fields related to their educational goals.
- New venture development programs also offer recent college graduates an opportunity to remain in the community. It also offers a chance for displaced workers living in the area to develop business ideas and create new ventures.
- Successful new venture development programs can help build a spirit of entrepreneurship in the community and build community pride.





Criteria for Acceptance into the Program

In order to be considered for acceptance into the program, the following minimum criteria must be met:

- the entrepreneur should have a well-organized business idea or plan
- funding, or a potential for funding, should either be in place or be readily available
- and the business should be an asset to the community that will create jobs and offer worthwhile services and/or products.

If you are launching a new business, expanding a small home-based business, or creating a spin-off venture from an existing business, CAN BE can help.

Examples of criteria that would be beneficial to CAN BE acceptance include:

- A entrepreneur with a well organized business idea or a completed business plan, and management that can turn the idea into a viable business
- A business that has identified an existing market with substantial growth potential
- A new business that either has the potential for becoming a company that will add significant job opportunities in the community or a smaller service organization that brings a valuable service capability to offer industry in the Hazleton area
 - A demonstrated commitment to success by the entrepreneur and the key staff of the business
 - A business whose financial plan proves it is capable of meeting its financial obligations for the first two or three years of operation
 - A business with long-term growth potential
 - A business that can reasonably be expected to locate in the Hazleton area after graduation from the program
 - A business that can be supported by the resources and economic development programs in the Hazleton area as it continues to mature



What a business incubator offers tenants

The services described in the following section include activities like clerical services and shared equipment that may not be available in the start up stages of the program, but will be included as soon as possible to make the assistance to the entrepreneur as helpful as possible. This list includes some services at no charge and certain services that are fee based.

Clerical and Administrative Services

- Secretarial services
- Fax and photocopier machines
- Conference room
- Audio/video equipment in conference room
- Receptionist
- Telephone and voice mail
- High-speed Internet access

Business Development Activities

- Assist with grant and loan packages
- Assistance in securing funding
- Assistance in accessing training programs

Legal and Financial Management Assistance

- Legal reviews and assistance
- Financial reviews and assistance
- Pro bono or reduced fee services

Other Services

- Human resource assistance
- Marketing and promotion for tenants
- Common kitchen area
- Building and office security
- Social/networking events



Educational Partnerships

The relationship between the innovation center program and the Penn State Hazleton campus community is one of the most important elements of this project. Nearly all of the most successful innovation center programs in this country have a definite relationship with a university or college. The access to information, technology and human capital these relationships offer can be very powerful for entrepreneurs.

Seminars and Workshops

Providing training and education to entrepreneurs and their key staff in business management skills is a critical function of the innovation center program. These seminars will be offered to the public, as well as incubator tenants.

***For more information about the new business incubator,
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Community Association for New Business Entrepreneurship
a venture to foster business growth by



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