

Newton College and Career Academy Entrepreneurial Business Incubator

The Newton College and Career Academy (NCCA) Entrepreneurial Business Incubator is an educational learning laboratory designed to provide students interested in entrepreneurship and small business with a nurturing, supportive environment. The Entrepreneurial Business Incubator (EBI) allows student business owners the opportunity to explore business ideas and start and run a small business with the assistance of staff and business partners.

Students enrolled in the NCCA are eligible to apply for space in the Entrepreneurial Business Incubator. Students must submit an application and go through an interview process. Students should have a well-planned idea with a demonstrated need before applying for a space in the EBI.

Students are admitted on a semester basis and must demonstrate adequate progress to remain in the program. Students are required to participate in programs designed to increase the chances for entrepreneurial success. Students will graduate from the program equipped with the skills and experience necessary to create a positive influence on the Newton County and State of Georgia economies.

Benefits offered to students participating in the Entrepreneurial Business Incubator:

- Office/lab space
- Access to state-of-the-art office equipment (i.e. telephone, computer, printer, fax)
- Technical Assistance from NCCA staff and Newton County Business Partners
- Training programs
- Mentoring programs
- Networking opportunities

**Newton College and Career Academy
Entrepreneurial Business Incubator
Application**

Directions: Fill out all fields. Return completed application and attached information, and direct any questions to *(Insert name of EBI Coordinator here)*.

1. Company Information

Business Name:			
Please check:	<input type="checkbox"/>	(A) Business currently in operation	
	<input type="checkbox"/>	(B) Proposed business not yet in operation	
Business Description:			
Address:			
Telephone:			
E-mail:			
Answer the following if the business is currently in operation:			
Web-site (if available)			
When was the business started (month/year)			
Is the business a sole proprietorship, partnership, corporation, or nonprofit?	:		

2. Founder/Owner

Name:		Telephone:	
E-Mail Address:		Grade:	
Home Address:			

3. Background

Please answer the following questions. Answer briefly, but be thorough and specific.

Executive Summary

Provide a brief synopsis of the key points and strengths of your business idea. Convince the reader that you have a good idea and that you have thought out the development of it carefully.

Describe the product/service, its industry/market, and distribution/marketing plans by answering the following questions.

Product/Service

1. What are you going to sell?
2. If a product, how are you going to manufacture it?
3. Who are you going to sell it to (what need will the product or service fill)?
4. How much will you charge?

Industry/Market

1. Describe the industry/market. Be sure to prove that there is a need for your product/service.
2. Who are your competitors, and how will you compete with them?

Distribution/Marketing/Finance

1. How will you distribute the product/service to your customers?
2. How will you differentiate your product/service from competitors?
3. How will your business venture be funded?

4. Personal Statement

Please include a personal statement covering all of these topics:

- Why you want to be an entrepreneur,
- Why you think your business will be successful
- What benefit you hope the Incubator will provide your business
- Why your business should receive one of the open spaces.
- Please include any other information you would like to be considered when reviewing the application.

Submitted by:

(Business founder/owner information)

Approved by:

(Entrepreneurial Business Incubator Review Chair)

Signature _____

Signature _____

Name _____

Name _____

Date _____

Date _____

Disclaimer: Information provided will be kept confidential.

Name of Applicant _____ Name of Business _____

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EVALUATION OF ENTREPRENEURIAL BUSINESS INCUBATOR APPLICATION

NOTES FOR REVIEWER

In reviewing student applications for the Entrepreneurial Business Incubator, the following guidelines should be considered:

1. Applications should be complete. An applicant who does not fully complete the application may lack attention to details and the willingness and desire to follow through with the details involved with business development.
2. Excellent communication skills are important in the application process. The business owner/student will have to communicate in written and oral formats with members from the local community. It is important that these communications make a good impression.
3. If the business is currently in operation, consider the benefits to the business owner/student of participating in the Entrepreneurial Business Incubator. Is there room for the business to grow or is the business at a level that the business owner/student is content with.
4. Business owner/students must be highly motivated and self-starters. As students will be working without direct daily supervision in the Entrepreneurial "Business Incubator," they must prove that they have the ability to work independently.
5. An interview with the business owner/student should be part of the application process. At this interview, the application should be reviewed and any questions you have can be answered at this time. This will also give you time to evaluate the applicant's communication skills and motivation.

The rubric on the following page should be used to evaluate the application. In a competitive situation, applicants will have to be compared to each other. Those applicants who stand out "above the crowd" should receive the "Exceeds Expectations" rating. An application that receives less than 70 points should not be considered for admission into the Entrepreneurial Business Incubator.

Name of Applicant _____ Name of Business _____

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EVALUATION OF ENTREPRENEURIAL BUSINESS INCUBATOR APPLICATION

Evaluation Item	Not Demonstrated	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Executive Summary • Convinces reader that business concept is sound and has a reasonable chance of success • Is concise and effectively written	0	1-4	5-8	9-10	
Product/Service • Describes the product/service that will be sold. • If it is a product, describes how it will be manufactured. • The need the product or service will fill is adequately defined. • A reasonable price has been set for the product/service.	0	1-5	6-10	11-15	
Industry/Market • Description of industry (size, growth rates, nature of competition, history) • Need for product/service is proven • Key competitors identified • Effective analysis of competitors' strengths and weaknesses • Potential future competitors • Barriers to entry for new competitors identified	0	1-5	6-10	11-15	
Distribution • Plan for distributing the product/service to customers is well-defined	0	1-5	6-10	11-15	
Marketing • Marketing plan includes description of the way the product/service will be differentiated from competitors • Key message to be communicated identified • Options for message delivery identified and analyzed including Web process if applicable	0	1-5	6-10	11-15	
Finance • Funding sources are identified • Adequate funding is available for the business venture	0	1-5	6-10	11-15	
Personal Statement • All topics are covered and include realistic reasons for wanting to be an entrepreneur, why the business will be successful, what benefits the incubator will provide the business, and why their business should receive one of the available spaces in the incubator	0	1-5	6-10	11-15	
TOTAL POINTS—100 POINTS POSSIBLE					