

How Does a Business Join Camden Incubate?

- Meet with Executive Director for initial review of business status against eligibility criteria. Receive coaching on application process and steps to taken to be considered for admissions.
- Complete and submit application for Camden Incubate membership, along with company business plan if ready. Business plan is not required to be complete prior to program admissions if company commits to completion within first six months. Business plan coaching is available in the Camden Accelerated Business Services (CABS) Center every Tuesday and Thursday.
- Camden Incubate Screening Committee will be convened to review each application, meet with applicant, and rate the application against membership criteria. Recommendations for CInc™ membership are made to the Executive Director. Recommendations for CIncubator™ membership are made to the OPED Board. Recommendations may include deferral of membership until applicant completes additional steps. The Camden Incubate Screening Committee consists of core members supplemented by members invited by the Executive Director to serve on an ad hoc basis because of their familiarity with some aspect of the applicant's business endeavor.

If I'm Not Ready For Business Incubation, What Else Is Available?

Check out the Camden Accelerated Business Services (CABS) Center where we offer business coaching on Tuesdays and Thursdays and where we have a collection of resources for your use, including books, videos, software, Internet access to online tutorials and data useful to planning or managing a business.

TEAM
CAMDEN[™]
ARKANSAS



Ouachita Partnership
for Economic Development

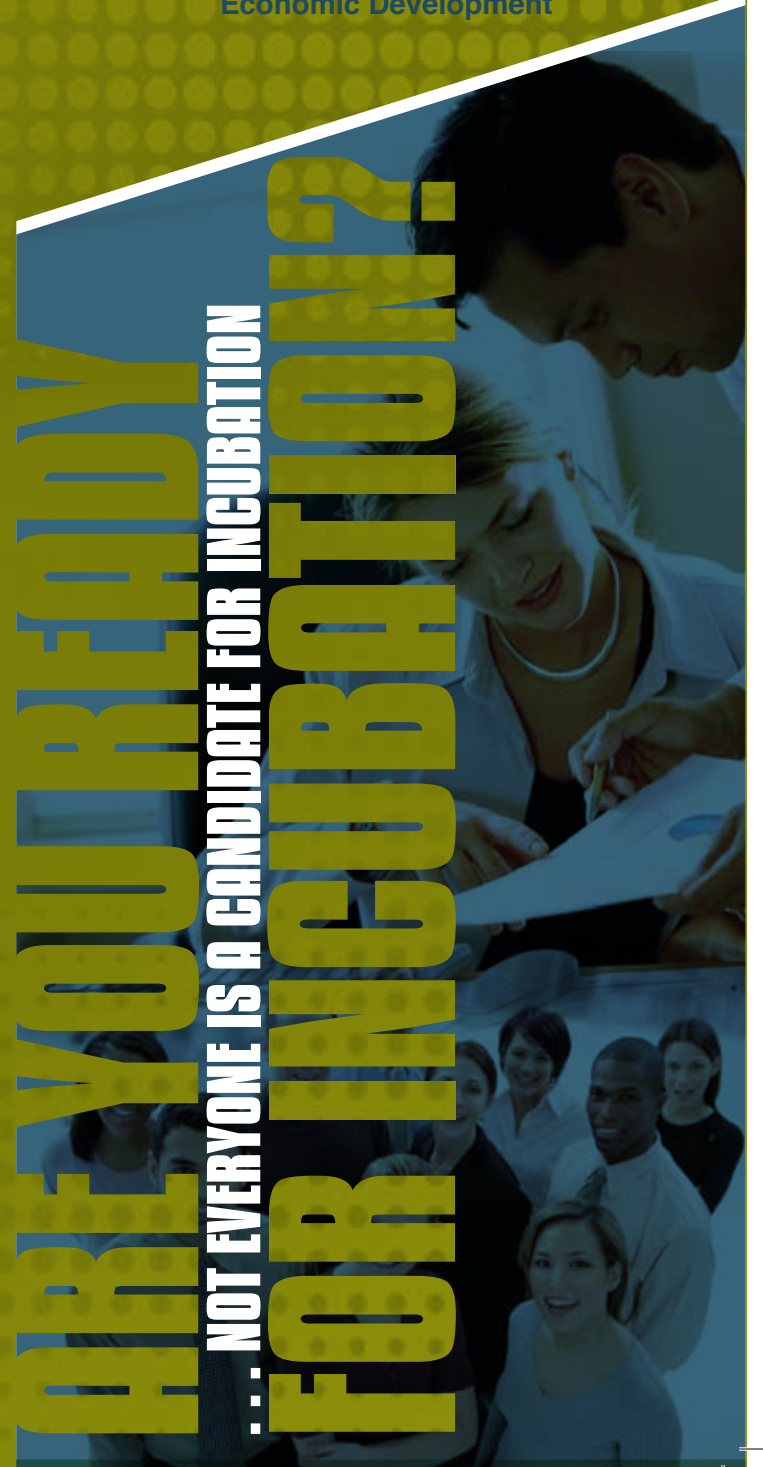
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CIncubate

Ouachita Partnership for
Economic Development

**ARE YOU READY
... NOT EVERYONE IS A CANDIDATE FOR INCUBATION
FOR INCUBATION?**



To Incubate: to maintain under conditions favorable for hatching; to grow under conditions that promote development; to cause or aid the development of an idea; to promote development of the young – to help them survive and grow during their startup period when they are most vulnerable.

What is Business Incubation?

Business incubation is kind of a big hug. It's personal. It's a commitment to opening yourself up to a second set of eyes. It's a willingness to accept critique and help. It's offering to be accountable. It's accelerating on your path to business growth. It's a place to call home when you are away from home.

What is Camden Incubate (CI)?

CI is a member-based business incubation program. It offers support, counsel, and services to two types of members:

CIncubator™ companies are businesses which have residence status in the Ouachita Valley Business and Technology Center building at 625 Adams Avenue in Camden and have committed to a program of business incubation. Resident companies have access to secure production and/or office space, loading docks, meeting rooms, copy and mail room, secure network, broadband internet, video conferencing, telephones, and business services.

CInc™ companies are businesses which have committed to a program of business incubation and are receiving business services not requiring residency.

Criteria for Program Membership (CInc™)

1. Potential for survival.
2. Management's commitment to succeed.
3. Skills and experience of management team.
4. Commitment by company ownership to make a personal investment of resources in the business.
5. Willingness to provide periodic status reports, participate in incubation program events, and receive services including assistance in seeking financing and in assessing market opportunities.

Criteria for Tenant Membership (CIncubators™)

1. Incubator tenancy is reserved for early stage companies from six months to two years old; advanced stage companies are not candidates unless limited to temporary space needs to ease a move into the community. Startup companies younger than six months will be considered only if rated high in #5 and #6 below. Concept stage companies are not eligible for incubator tenancy unless they need "desk space" only.
2. Potential for growth and job creation.
3. Management's commitment to succeed, including full-time commitment of operating executive(s).
4. Skills, experience, and business readiness and aptitude of management team.
5. Evidence of personal investment of resources by company ownership, including evidence of monetary investment and collateral assets.
6. Adequate level of resources to begin and sustain full-time operations within the first six months of occupancy.
7. Principals have been working on their business for at least six months – not in the concept stage, but are programmed to be ready for at least prototype production within first six months.
8. Product/concept/technology is commercially viable as evaluated by technical advisors.

9. Focus on manufacturing or technologies – not services, unless the plan provides for more than five employees earning wages above the County average within two years.
10. A commitment to continuously building and following a business plan throughout the period of tenancy, including a commitment to undergo incubation.
11. An analysis of industry trends and market competition.
12. A marketing plan.
13. A solid financing plan and projections for at least two years.
14. An operational plan with targeted milestones.
15. Willingness to provide periodic status reports, to participate in incubation program events, and to accept incubator services including assistance in securing financing necessary for maintaining a growth path, in assessing market opportunities, and in working with incubation program management to continually improve the quality of business planning.
16. An articulated need for in-residence incubation services.



Requirements of CIncubators™

CIncubator™ companies are each required to have an Advisory Board which meets at least quarterly. Advisory boards provide a monitoring and evaluation mechanism, as well as a sounding board and vehicle to provide outside counsel to developing companies. Each Advisory Board will have a minimum of five members, including the Executive Director of the Ouachita Partnership for Economic Development, a community member appointed by the Ouachita Partnership for Economic Development Board of Directors, and three members unrelated to the business owners and appointed by the business for their business experience and knowledge, including at least one with competence related to the business endeavor.

CIncubator™ companies will be offered a standard lease at market rates for three years with requirements that the business be insured and commit to financial and business performance reporting. However, a three year lease term will not be guaranteed. Instead, continued tenure will be based upon performance against agreed upon milestones. The first six months will be a probationary period with an exit by the end of the first year if the company is not performing as agreed. A portion of rent paid will be used to purchase or offset the cost of business support services provided to each CIncubator™ company.

OUACHITA VALLEY BUSINESS & TECHNOLOGY DEVELOPMENT CENTER

625 ADAMS SE

