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**Find out how your business can benefit from our expertise**

PUM Netherlands senior experts offers knowledge and expertise. Since our start in 1978 we have assisted more than 40,000 organisations world-wide. Our senior experts have at least 30 years professional experience in their field and share their knowledge on a voluntary base.



## Incubator Program

Young people account for up to 40% of the world's unemployed. Nearly 90% of the world's young people are based in the developing world. After leaving school, a striking majority of young people enter the informal economy, while many migrate, looking for opportunities elsewhere. Evidence indicates that lack of decent work opportunities is a significant determinant of emigration. In its policy to help reduce the youth unemployment PUM has developed an Incubator Program which is further described in this info sheet.

### Start-up incubator

A start-up incubator supports early stage, high-growth businesses and ideas. The traditional incubator operates on a tenancy model, providing free or subsidized office space, plus access to advisors, mentors, networks and other supports. Synonyms for incubator: start-up centre, accelerator, innovation lab, innovation hub, etc.

One of the success factors of an incubator is a 'so-called' entrepreneurial environment and the neighbourhood of universities, Science and technological institutes, access to money. And the support of local authorities.

### Supporting start-ups

The start-ups need support from the Incubator during the various stages of its development. It is the role of the incubator to provide this support.

### INITIATION

An atmosphere needs to be created for generating new ideas and the process needs to be visualised how such new ideas can result in a Product or Service to market.

### MOTIVATION TO BECOME AN ENTREPRENEUR

For just graduated students forming a company is often considered to be high risk and implicates sacrificing a lot. A training about entrepreneurship will be helpful.

### CREATING A UNIQUE BUSINESS MODEL

This is all about translating the idea into a product / service that has market potential. The Business Model Generation and Business Model Canvas are the right tool to justify the idea.

### DEVELOPING A BUSINESS PLAN

Young entrepreneurs need to understand what it takes to bring an idea to market resulting in a concise business plan.

### FINDING FIRST CUSTOMER, SOURCING AND FUNDING

You do not build a new product or service from behind your desk. You must go to market to validate the idea. Best proof is the customer that is prepared to spend time and money on the product or service.

### OPERATIONALIZATION

Next: how to build an organisation in which all typical functions are covered including, marketing, customer support, product development, accounting...

### GROWING INTO AN SME

Now the multiplier-principle needs to be organised; it is not a one-off sale but a continuous inflow of new customers, whereby cash-flow management and financing the growth are important issues.



## CUSTOMER EXAMPLE

PUM was asked to assist an IT university which had set-up an Incubator centre but were experiencing the following problems:

- Lack of entrepreneurship knowledge and experiences
- Lack of management knowledge
- Lack of marketing knowledge
- Poor business links
- No financial support (other than office facilities)
- Limited access to premium resources (software, tutorial, books)

Although the business potential was very good, the tenants had to find a source of income which meant that they were not able to concentrate on building the product and the entrepreneurship.

A PUM expert helped them with:

- Defining a Vision and Mission statement:
  - *Vision: The application of IT and Internet technology is one of the key driving factors for the growth of the economy.*
  - *Mission of the Incubator Center: Transform IT talent into successful start-up IT-companies.*
- Preparing a business plan and discussion with the Ministry of Economic affairs resulting in a governmental funding.
- Helping the start-ups transform from technical oriented to market oriented.
- Put a structure in place for a phased and controlled approach to bring the start-up to market.
- Bring in entrepreneurial and business skills in the Incubator Center, enabling them to better support the start-ups.
- Creation of a model how the Incubator centre will get a return-on-investment.

## PUM SERVICES

PUM follows a 3 Phases model to help start-ups, whereby the customer can be an existing incubator, accelerator, innovation hub, innovation lab, (e.g. an existing "cluster" of start-ups), hereinafter incubator.

### PHASE 1 - INCUBATOR PROJECT

This can be an existing incubator or an organisation that has a budget to start an incubator. Goals of PUM support are to create a functioning incubator with a clear mission and program and to have the program functioning with trainers, coaches and mentors; such that start-ups can create their unique business model.

### PHASE 2 - FOLLOW-UP MISSION

The next step where PUM can assist is in running the Incubator. Goals are to help with the implementation, to create and enhance the toolbox and hands-on support in running the incubator according to plan. Success criteria will be defined and a we might assist in getting the funding organised.

### PHASE 3 - PUM EXPERT FOR START-UPS

Normally PUM offers its services to SME companies that already have a certain track-record. In the Incubator Program we also offer to help a start-up with a PUM-expert like a "normal" PUM-SME project. Primary selection of the start-up by incubator based on criteria from phase 2.



HOW CAN  
WE HELP  
SHAPE YOUR  
BUSINESS?

Want to know how a PUM senior expert can help you specifically? Apply for advice online or take up contact with your PUM representative for a personal introduction.