

BENCHMARKING OF BUSINESS INCUBATORS

in Georgia

by

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1. Does a business incubator need to have a business plan prior its establishment?
 - No.
2. What are the criteria of success of a business incubation process?
 - Number of graduates leaving the business Incubator and starting their own business
 - Micro loans – value and number of clients
 - Rents to subsidize Incubator operations
3. What kind of services should a business incubator provide?
 - Nurturing environment
 - Training
 - Technical information on business registration and taxation
4. How long incubation period to chose for a tenant?
 - One to two years
5. How many incubator place do you need and what kind of facility?
 - Main incubator for Tbilisi and major regional representation
6. Who are the stakeholders/local alliances of the business incubators?
 - University, Government, Major corporations, entrepreneurs
7. How to finance business incubators?
 - Government support
8. How to create clusters and network of enterprises?
 - Identify areas of need and opportunity e.g. Trade, export and agriculture for Georgia
9. How to select the best possible incubator manager?
 - Leadership and entrepreneurial experience and contacts within government and industry
10. How to select the business incubator supervisory board?
 - Broad-based representation across government, community, industry and universites
11. How to evaluate the activities of the business incubators, science and technoparks?
 - Micro loans approved, client revenues compared to incubator operations costs, number of person years of employment created
12. What are the criteria of the sustainability of business incubators, science and technoparks?
 - Percentage Self funding