



# Business Incubation and ICT Research Needs

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# What is Business Incubation?!!

Business incubation is a support process which helps businesses to grow and develop by providing targeted business support and services.

These services include access to:

- Suites (Office Space)
- Furniture
- Internet access
- Training and Advice
- Monitoring
- A complete rental package which addresses overhead costs.



# Incubation provides the Seven S's of Incubation

Space

Shared Office  
facilities

Skills Development

Advisory Services

Speed

Seed Money  
Facilitation

Synergy



# Incubation is NOT...

...the coddling of companies, as each incubated company must be able to survive in the environment external to the incubator after graduation.



# The TIC Incubator

- The main goal is  
To produce successful firms  
that will leave the program  
financially viable and  
freestanding.



# The Office Suites

- We have 25 suites, currently only two (2) are unoccupied.
- Each Suite comes equipped with
  - Air Conditioning
  - Three (3) telephones and use of our PBX telephone system
  - 24 hour access to the internet and the building
  - Furniture – 1 desk and 3 chairs
  - Janitorial Service
  - Rental includes all utilities
  - Between 216 – 234 sq.ft each
  - Parking space



# Light Manufacturing Bays

- We have 4 bays, each 337.5 sq.ft
- Not air conditioned
- Additional space at the back of each bay for deliveries
- Parking Space
- Two (2) telephones and use of our PBX telephone system
- 24 hour access to the internet and the building
- Furniture – desk and chairs
- Janitorial Service
- Rental includes all utilities



# Why Business Incubation

- Have a positive impact on the economy of the community by producing an environment for companies to succeed.
- Be an efficient business operation in its own right.
- Encourage the entrepreneurial spirit within the community.



# Who gets involved in Business Incubation

- Governments
  - To stimulate the economy
  - JOBS, JOBS AND MORE JOBS
- Universities
  - To transfer technology
  - Commercialize technology
- Private Institutions
  - To transfer technology
  - To commercialise technology
  - To be a profitable going concern



# The TIC Experience

- To impact the community
  - SMEs seen as the way for economic growth
  - To combat rising unemployment
- To commercialise academic projects
  - Within the Faculties of the University
- To make an impact on the ICT sector
  - Has tremendous growth potential with the right support



# The Entrepreneurial Centre

- Existed to provide direct services to the entrepreneurial community
  - Training
  - Consulting Services
  - Information Services
- Transformation was possible as the framework existed for business support



# TIC's Experience cont...

- A specialised unit of the university
  - Operates with some level of autonomy
  - Limited financial support
    - Staff
    - Facilities
- Constant financial support is necessary for
  - Subsidised support to client companies

# Benefits of Incubation to Clients

- Entrepreneurs are able to pay one fee for most of their services
  - Rent
  - Telephone Bill
- Entrepreneurs are able to concentrate on their businesses
- Secure Environment
- Access to other entrepreneurs

# Why is TIC Attractive?

- Office space at competitive prices.
- Networking opportunities
- Access to the TIC's professionals without the being hired
- Shared resources
- Shared facilities
- Shared costs
- Workshops and Seminars
- Aesthetically pleasing environment.
- Access to meeting rooms and conference rooms
- PBX telephone system
- Secure environment
- Mailing Address and mail box service
- Business Services Unit which provides copying, faxing, laminating services among others



# Types of companies at TIC

## Start-Up Companies

- **12 Start-up:**
  - **3 software developers/consultants**
  - **1 IT and telecom**
  - **1 System and Network Administrators**
  - **3 Marketing Firms**
  - **1 Architectural Firm**
  - **1 Integrated Design Firm**
  - **1 Personal Shopping Service firm**
  - **1 Web Developer**

## Anchor Tenants

- **2 Anchor**
  - **Food Testing**
  - **System Administrator**



# Incubation – The Way to Economic Growth for the Caribbean

- Promotion
  - Throughout the region as we grapple with our changing economies
  - Funding through the European Union
- Regional Tertiary Institutions
  - Challenged in the transfer and commercialisation of technology



# Incubation for Research and Technology

- Technology transfer is important as a means to transforming research into viable business opportunities
- Many universities have discoveries which go no further than the labs/discoveries because of a lack of transfer of technology and lack of the ability to commercialise the ideas
- Technology transfer is not simply selling technology, rather it involves,
  - The impartation of the skills, knowledge and methodologies for the entire production process for the new product or service and,
  - It forces change in the economic and social environment
  - It assists to build capacity in the new environment
- Technology transfer may occur between countries, industries or research laboratories



# Bridging the Gap

- We have to become strategic partners
  - Universities
  - Funding/Financial Institutions
  - Small, Medium Enterprises – SMEs
- Work with our strengths towards a common goal
  - Economic Success

# Seventh Framework Programme FP7

- Promotes
  - Cooperation
  - Ideas
  - People
  - Capacities
  - Nuclear Research
- All possible through incubation
  - No need to reinvent the wheel
    - Engage the existing skills and experience

# WINDS-Caribe Project

- ICT Research
  - These innovations require an enabling environment
    - All services provided
- Easy access to academic resources on both campuses
- Will enable greater collaborations
  - Essential as each institution has particular strengths

# Greater Collaborations

- Whilst engaging in cooperation with the European Union through FP7
  - Additional synergies will occur
  - Our own ICT sector may be strengthened
- ICT is an enabler as well as direct businesses
  - Has greater potential, but we must create an environment to harness the talent that is migrating

# Has Incubation and Research worked in other places

- Yes!
- MaRs Centre - [www.marsdd.com](http://www.marsdd.com)
  - “MaRS connects the communities of science, business and capital and fosters collaboration among them”
    - Jamaicans involved - Dr. Kamaluddin Abdur-Rashid
      - Kanata Chemical Technologies
        - “KCT is a chemistry and life sciences company that is dedicated to the development and application of innovative catalysts and processes, designed for general and specific synthetic applications. ”
        - Considered to be a success story for the Centre – Canada has benefitted from the Caribbean expertise

# Added Value

- Research and Development is already occurring and there is greater potential for more innovation
- ICT Businesses already exists
- THE VALUE is in the
  - TRANSFER of the technology
- INCUBATORS – add value as they have the capability to bridge the gap

# Added Value cont...

- Industry would be more comfortable
  - Interacting in a business environment which understands their concerns
- Incubators provides the support whilst the creativity occurs for a specified time
  - Thereafter allowing for new businesses
- The network capabilities are invaluable and leads to greater innovation

# Conclusion

- Jamaica and the rest of the Caribbean must take ICT to the next level
  - In addition to ENABLER
  - To INNOVATOR
- We can be known for our ICT skills, to strengthen our own economic positions and thus become stronger partners rather than dependent partners.

THANK YOU!!

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