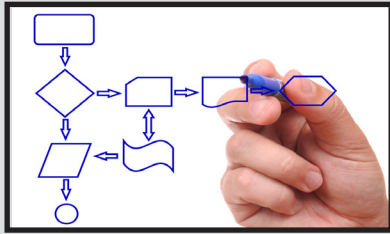


# INCUBATOR STARTUP PROCEDURE



From study of the Anvil at Purdue University, the following points have been deduced from the history of their formation.

## 1. MOTIVATION

Strong motivation for success will result in better results.

## 2. LOCATION

Good location leads to having more successful candidates from the beginning.

## 3. PROXIMITY AND USE

Proximity leads to easier access to motivated minds and energetic workers.

## 4. COST SUBSIDIZATION

The Anvil has given its members a leg-up by not charging outrageous fees to join.

## 1. MOTIVATION

*Business Incubators help inexperienced workers stabilize their roles in the workforce.*

**Expanding networks** - On average, Business incubators cater to approximately 15 business annually, and opening doors to 91 different jobs. This creates an opportunity to diversify professional experience and network with people from different career fields.

**Promote inclusivity** - incubators are a great way to promote inclusivity and create a space where everyone is welcome.



## 2. LOCATION

*The most important key in achieving success in creating a startup incubator is location near prospective members.*

**Colleges** - By being located in a college city, seen below near Purdue's Student Union, the Anvil serves as a great place to allow young, energetic minds to accel through their goals.

**Size** - Generally the size of a makerspace depends on interest from the maker community and its purpose/need. The Anvil has a spacious open area made to hold a sizable audience which is ideal for presentations.

**Resources** - The size of the Anvil allows them to provide members all of the resources and equipment they need under one roof.

## 3. PROXIMITY AND USE

*A key factor to get people involved in an student-based organization is its location relative to the college campus.*

**Ease of Access** - By being within walking distance to the student dormitories and campus buildings, a higher probability of use will stem from between class and after class free time that would be otherwise spent in their rooms.

**Freedom of Use** - Within maintaining an accessible location, accessible hours are also a priority. With members maintaining the freedom to come and go as they please, a 24/7 members-only hours schedule will be beneficial for the transferral of dreams, breakthroughs, and new concepts to their individual business formation.

## 4. COST SUBSIDIZATION

*There are different ways to fund the cost of creating a student run organization.*

**Membership Dues** - Having an entry fee to your organization is the quickest and easiest way to get funds fast. Overcharging is the easiest way to lose patrons.

**Fundraisers** - Simply running a fundraiser to promote your club can result in substantial monetary gain.

**Get Sponsored/Funded** - The easiest way to get a large amount of funding

is to have an organization, city, or school provide funding.

**Funding Resources** - [www.sba.gov](http://www.sba.gov) ; Purdue Research Foundation; Land Grant Schools



# INCUBATOR BASICS

## What is an Incubator?

An incubator is a makerspace overseen by experienced personnel that aids in the process of creating new business formation and long-term success.

## What benefits are for the creator?

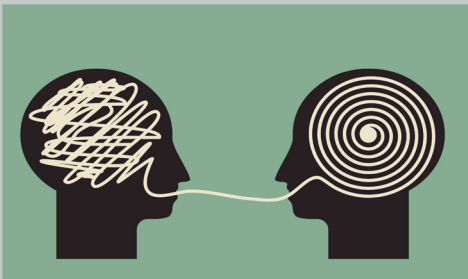
By hosting the formation of new business operations, a small stake in future revenue might be a viable opportunity for monetary gain. In the case of the Anvil, the community is the beneficiary to the monetary gain in the form of added business to the area.

## Who is allowed to utilize an Incubator?

Anyone with a strong idea has the opportunity to either pay for membership or maintain contract with the incubator for future revenue. Sex, age and racial demographics are not taken into consideration for acceptance into these makerspaces.

## Who starts an Incubator?

Again, anyone who is a willing candidate to aid in the furtherment of new business ideas that promote prosperity can be the host. Although a hands-on approach is beneficial to the incubator users, no continued contact is necessary for new business formation.



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This instructional guide was completed and composed by [REDACTED]

[REDACTED] for use in English  
421 - Technical Communication

# CREATOR'S GUIDE TO BEGINNING A STARTUP INCUBATOR



An instructional guide describing correct practice for starting a startup incubator as based on the beginnings of the Anvil at Purdue University.

## Topics Explored:

- General Location Requirements
- Membership Cost subsidies
- Campus and Community Outreach
- Creating a Working Environment

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