

## **The Business Development Incubator at NJCU**

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Gina Boesch, Director

Technology companies drive economic growth, provide consumers with new products at better prices, and create well paying jobs. Our mission is to encourage and assist potential entrepreneurs with innovative ideas or commercially attractive technology to start their own companies in a supporting environment - at the NJCU **Business Development Incubator (BDI)**. Your success will help improve the long-term economic vitality of Jersey City and the State of New Jersey; create higher-skill, higher-wage local jobs; provide wealth creation for you and your stakeholders; and tax revenues returned to your community.

We're looking for entrepreneurs who see a real benefit to being at **BDI** and can help the University achieve its mission, which includes a commitment to: "*the improvement of the educational, cultural, socioeconomic and physical environment of the surrounding urban region.*"

### **ADMISSION GUIDELINES**

*To apply, you should be a New Jersey based "for-profit" business with a commitment to remain in New Jersey:*

- With a focus on wealth creation for your stakeholders and higher paying jobs for your community
- Able to clearly explain your goals for growing the company and to develop a business plan to achieve these goals.
- Have the technical and /or managerial skills and experience required to grow a company.
- Provide a new product or process which is on the up-slope of the market life cycle.
- Envision specific opportunities to involve students and/or faculty at NJCU.

Please complete the following Application and return it by mail or electronically to **BDI** at the above address, along with a **non-confidential** Executive Summary from your Business Plan. We will review your Application promptly and may then request a meeting and/or more information. A suggested outline for a Business Plan is found in Section 5: BUSINESS PLAN on page 4.

# **BDI APPLICATION**

## **1. GENERAL INFORMATION ABOUT YOUR COMPANY**

**A. Name of Business:** \_\_\_\_\_

Business Address: \_\_\_\_\_

Form of Business	<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Corporation
(check one)	<input type="checkbox"/>	LLC	<input type="checkbox"/>	Sole Proprietorship

Federal Employer I.D. Number: \_\_\_\_\_

Are you an existing business:  yes       no      Date started: \_\_\_\_\_

**B. Briefly describe your business:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### **C. Names and Addresses of Principals of your Company:**

Name 1: \_\_\_\_\_ social security # \_\_\_\_\_

Address: \_\_\_\_\_

Tel: \_\_\_\_\_ email: \_\_\_\_\_

Key management experience: \_\_\_\_\_

Name 2: \_\_\_\_\_ social security # \_\_\_\_\_

Address: \_\_\_\_\_

Tel: \_\_\_\_\_ email: \_\_\_\_\_

Key management experience: \_\_\_\_\_

**D. Management Team. Who will be responsible for operations on a daily basis?**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Name: \_\_\_\_\_ Position: \_\_\_\_\_

**2. FINANCING YOUR COMPANY**

a. Are you currently seeking funding?  yes  no

b. What type of funding?  Loan  Equity  Combination

c. Please state the amount of funds needed: \$\_\_\_\_\_

d. What percentage will be used for:

Operating capital _____%	Debt retirement _____%
Equipment _____%	Other _____%

e. Have you or any other principal obtained venture capital before?

yes  no If yes, please give a brief overview.

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f. What percentage of equity are you willing to sell? \_\_\_\_\_%

**3. YOUR STAGE OF DEVELOPMENT**

- Conceptual (no working model)
- Prototype (have completed a working model)
- Manufacturing and/or marketing your product (current sales)
- Other (explain)

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a. Describe principal products or services: \_\_\_\_\_

\_\_\_\_\_

b. How is your product or service unique or superior? What market need does it fill?  
What is the potential size of the market?

\_\_\_\_\_

\_\_\_\_\_

c. Is your product or technology patented, trademarked or protected from duplication?

( ) yes      ( ) no

d. Who are the major players in this market? \_\_\_\_\_

\_\_\_\_\_

e. What is your sales strategy? \_\_\_\_\_

\_\_\_\_\_

f. What do you see as your business weakness or threat to entry into this market?

\_\_\_\_\_

\_\_\_\_\_

**4. WHAT ASSISTANCE DO YOU THINK YOU MIGHT NEED FROM BDI?**

- Business and Management guidance
- Financial and Accounting services
- Legal and/or Intellectual Property services
- Technical assistance from faculty
- Marketing and Promotion
- Student involvement (hire, co-op program, etc.)
- Other (explain) \_\_\_\_\_

**5. BUSINESS PLAN:** Please include a non-confidential Executive Summary from your Business Plan with the completed BDI Application. The BDI Advisory Board may request the full Business Plan and may also request that you present your company at a scheduled Board Meeting to review with them your goals and objectives. The Business plan should succinctly encompass a considered statement of your goals, objectives and methods to achieve the launch, not merely of new products, but of a new enterprise. The following outline is suggested, with one page maximum devoted to each topic:

- Cover page
- Executive Summary
- Description of the Business
- Description of the Product(s) to include any new technology it utilizes
- The Market Opportunity
- Your Marketing Strategy and Sales/Distribution Plans
- Competitive Analysis
- Management Backgrounds and Qualifications
- Special Factors (if any) affecting the business positively or negatively
- Analysis of Primary Risks
- Financial Statements (one page each)
  - Current Balance Sheet
  - Current Operating Statement
  - 3-year Forecast Operating Statement
  - 3-year Forecast Cash Flow
  - 3-year Forecast Balance Sheet
- Specific areas of collaboration envisioned between your company and NJCU

**6. Three business references with address, email and phone number:**

1. Name: \_\_\_\_\_ email: \_\_\_\_\_  
\_\_\_\_\_ phone: \_\_\_\_\_

2. Name: \_\_\_\_\_ email: \_\_\_\_\_  
\_\_\_\_\_ phone: \_\_\_\_\_

3. Name: \_\_\_\_\_ email: \_\_\_\_\_  
\_\_\_\_\_ phone: \_\_\_\_\_

Please sign and date the Application below. Thank you again for your interest in BDI.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
date