

BARBADOS SMALL BUSINESS DEVELOPMENT CENTRE



RESIDENTIAL PROGRAMME INCUBATOR APPLICATION

DATE RECEIVED

(PLEASE PRINT CLEARLY)

SECTION I

DATE: DD/MM/YY (...../...../.....)

NAME OF BUSINESS:.....

REGISTRATION NO:..... CONTACT PERSON:.....

PHONE NUMBER:..... FAX NUMBER:..... EMAIL ADDRESS:.....

MAILING ADDRESS:

.....

SECTION II

TYPE OF BUSINESS: PRODUCT ORIENTED SERVICE ORIENTED

BRIEFLY DESCRIBE THE PROPOSED PRODUCTION PROCESS OR SERVICE ACTIVITY IN WHICH YOUR BUSINESS WILL BE ENGAGED.

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.....

HOW WILL THE BUSINESS BE STRUCTURED?

SOLE PROPRIETORSHIP PARTNERSHIP CORPORATION COOPERATIVE

FOR PARTNERSHIPS OR CORPORATIONS, STATE THE NAMES OF THE PARTNERS OR DIRECTORS:

.....
.....

STATE ANY PERMITS OR LICENSES REQUIRED TO OPERATE YOUR BUSINESS:.....

.....

HAVE YOU ALREADY OBTAINED THE REQUIRED PERMITS OR LICENSES: YES NO

HOW MANY PERSONS WILL YOUR BUSINESS EMPLOY IN THE FIRST YEAR AS A TENANT OF THE INCUBATOR?

FULL-TIME:..... PART-TIME:.....

SECTION III

WHO DO YOU PERCEIVE WILL BE YOUR THREE (3) MAIN COMPETITORS?

COMPETITOR # 1

NAME:.....
LOCATION:.....
PRODUCTS/SERVICES:.....

COMPETITOR # 2

NAME:.....
LOCATION:.....
PRODUCTS/SERVICES:.....

COMPETITOR # 3

NAME:.....
LOCATION:.....
PRODUCTS/SERVICES:.....

STATE ANY ADVANTAGE(S) YOUR PRODUCT/SERVICE WILL HAVE OVER YOUR COMPETITORS:
.....
.....

IDENTIFY THE MAIN FACTORS THAT COULD THREATEN THE START UP OF YOUR BUSINESS:
.....
.....

WHAT FACTORS COULD INCREASE DEMAND FOR YOUR PRODUCT/SERVICE OR LEAD TO THE EXPANSION OF YOUR BUSINESS?
.....
.....

DESCRIBE YOUR TARGET MARKET (IN TERMS OF ADDRESS, AGE GROUP, SEX, INCOME OR THEIR SOCIAL FACTORS)
.....
.....

IF YOU HAVE MORE THAN ONE PRODUCT/SERVICE, BE SURE TO DESCRIBE YOUR MARKET IN TERMS OF EACH PRODUCT/SERVICE.
.....
.....

STATE WHETHER THE BUSINESS WILL BE AFFECTED BY SEASONAL TRENDS YES NO

INDICATE WHO YOUR PROPOSED PRODUCT/SERVICE WILL BE DISTRIBUTED TO:

RETAILER WHOLESALER AGENT DIRECT TO CUSTOMER DISTRIBUTOR CONSIGNMENT

IF BY ANY OTHER METHOD, PLEASE SPECIFY.

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.....

SECTION IV

WHO WILL MANAGE THE BUSINESS? STATE WHETHER SELF OR A HIRED MANAGER:

.....

WHAT QUALIFICATIONS AND/OR RELEVANT EXPERIENCE DO YOU OR THE MANAGER HAVE?

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.....

SECTION V

WILL YOU BE TARGETING ANY MARKETS OUTSIDE OF BARBADOS? YES NO

IF YES, WHERE AND WHY?

.....

.....

STATE YOUR EXPECTED SALES AND EXPENSES FOR THE FIRST YEAR OPERATING AT THE PROGRAMME:

MONTH	1	2	3	4	5	6	7	8	9	10	11	12
SALES (REVENUE)												
EXPENSES												

WHAT IS THE ESTIMATED COST OF SETTING UP YOUR BUSINESS IN THE INCUBATOR? (PLEASE PROVIDE DETAILS (EQUIPMENT, FURNITURE, FITTINGS, ETC.)

.....
.....

SECTION V CONT'D

HOW WILL YOU FINANCE THIS SETUP COST?

PERSONAL FINANCES

LOAN

BOTH

HOW MUCH WILL YOU NEED TO BORROW FROM A LENDING INSTITUTION \$.....

WILL YOU REQUIRE ANY SPECIAL FACILITIES IN THE INCUBATOR (SUCH AS VOLTAGE, LOADING DOCKS, ACCESS RAMPS FOR THE PHYSICALLY CHALLENGED ETC)?

YES

NO

IF SO, PLEASE INDICATE BELOW:

.....
.....

IMPORTANT

PLEASE NOTE THAT:

1. The Small Business Incubator was established to nurture young entrepreneurial activities by providing affordable workshop and/or office units and technical or operational support to participating businesses. Clients may remain in the incubator for a maximum of three (3) years and during occupancy are expected to show progress in accordance with an approved business plan.
2. Clients will be required to conduct their operations in a businesslike manner and at all times to demonstrate commitment to their goals.
3. The Small Business Centre offers it counseling service at no cost to its clients. All decisions concerning client businesses are and shall remain the sole responsibility of their owner(s)/managers. Consequently, apart from those arising from a normal landlord tenant relationship, the BIDC disclaims all liability and responsibility for the management of clients' businesses and their business endeavors.

ACKNOWLEDGEMENT

I HAVE READ AND FULLY UNDERSTOOD THIS FORM AND THE INFORMATION PROVIDED BY ME IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

.....
SIGNATURE OF APPLICANT

.....
DATE