



Tri-Lakes Business Incubator Handbook

2012

Tri-Lakes Business Incubator 14960 Woodcarver Road Colorado Springs, Colorado 80921

Phone 719-481-4877x100 Fax 719-481-4908

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OVERVIEW

Keys to Success:

Program Participation+ Community Involvement = Business Sustainability & Business Growth!

Business Incubation is a business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services.

The Tri-Lakes Business Incubator (TLBI) was founded on November 12, 2007 to support economic development in the Tri-Lakes area by fostering small business growth. Economic development in this region can create more services and local employment for residents, allowing them to avoid the commute to Colorado Springs or Denver. This is an attractive area providing excellent schools and services and also recreational areas with beautiful natural scenery. The Tri-Lakes area is currently home to a large number of artists, small businesses and entrepreneurs who work out of their homes. The TLBI operates out of Woodcarver Properties, which was the home of the Woodcarver Museum from 1973 - 1990.

TLBI develops the local business base by supporting local business owners and providing services to assist them in growing their businesses. We offer a structured Business Incubation Program for the motivated business owner who is striving for success! We're here to help you cultivate your business into a thriving, financially stable company. By participating in the TLBI program, you feel the synergy of peers and support of business professionals. We help you create the blueprint; you execute the plans to build the foundation and grow your business! To gain the full benefits, you will stay in the program for one to five years and graduate when you have met your milestones. We'd like to help you grow enough to move out of your home office and into local office space, either here at Woodcarver Properties or somewhere else in the Tri-Lakes area. We'd still like to help you, even if you never need to move from your current location. We are also developing a 90-day "getting started" program for those who are ready to start a new business.

In addition to the Business Incubation Program, we also offer: business workshops and counseling, low-cost office space, conference room and gazebo rental, low-cost administrative services, free mailbox and light reception to Woodcarver tenants, and a virtual office.

Once you are accepted into the TLBI program, we ask that you meet the on-going requirements to help facilitate your business growth and eventual graduation.

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PROGRAM CONTACTS

Tri-Lakes Business Incubator/Woodcarver Properties

TLBI Business Manager

Heather McEntee - 719-481-4877 x100

info@trilakesbi.org

PROGRAM ENTRANCE REQUIREMENTS

The Tri-Lakes Business Incubator provides services to a wide range of entrepreneurs. To apply for Program acceptance, your business must be a privately-held, growth oriented company, the owners/officers must be willing to accept mentoring/training and meet one of the following criteria:

- A business start, in operation 2 years or less.
- A home-based business.
- A company that will utilize their space at the TLBI solely for technology transfer to develop a new and innovative product.
- Others will be reviewed on a case by case basis.

PROGRAM REQUIREMENTS

To participate in the Program and remain in good standing, you must agree to the following:

- Submit various documents:
 - Strategic Planning Checklist –before first meeting
 - Assignments - ongoing
 - Counseling Form – each session
 - Point Recording Form – quarterly, must achieve at least 50 points annually
 - Program Member Survey – annually
 - Business Plan – one time, within the first 90 days of joining
 - Graduate Survey – annually for five years following graduation
- Attend Meetings:
 - Meet with the TLBI staff and counselors to discuss Strategic Planning Checklist
 - Meet with the main counselor on an on-going basis to discuss business progress
 - Meet with business counselors on specific topics – as assigned by main counselor
- Self-Accountability

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- Complete required checklists
 - Commit to at least one year in the program
 - Agree to consider one of our Real Estate/Leasing Agents to locate new office space
- Pay a monthly Business Incubation Program fee to cover the costs of administering the program, *Non-Woodcarver tenants only. Tenant's program fee is included as a part of their rent payment.*

APPLICATION CHECKLIST

- Contact TLBI to receive application and discuss your business
- Submit application to TLBI along with required documents
- Upon acceptance, commit to the process and complete specific milestones

PROGRAM MEMBER BENEFITS

- Monthly follow-up
- Top quality business expertise provided by professionals with long-term industry experience
- Discounted Business Plan Pro and other business software by Palo Alto Software
- One-stop-shop for business education
- Discounted low-cost workshops
- Support and encouragement
- Discounted office space
- Discounted business services

PROGRAM GRADUATION POLICY

Incubator companies may graduate from the program if the TLBI management determines the company has met one or more of the following conditions:

- Completed 5 years in the TLBI program
- Is financially stable: has a steady positive cash flow, shows at least break-even including reasonable salaries and outstanding debt payments
- Has met self-directed milestones
- Space requirements of the business exceed TLBI capacity



OTHER BUSINESS SUPPORT & TRAINING

The TLBI partners with several business associations to provide all of the counseling, mentoring, training, and workshops that are needed by TLBI members. Counseling and mentoring is free and the workshops are free or discounted to TLBI members. You may contact any of these or any other organizations for help at any time. See the Resources page of the website for contact information. In addition to traditional networking, TLBI seminars and workshops are an excellent way to meet potential users of your products/services.

NETWORKING & COMMUNITY ACTIVITIES

TLBI hosts a quarterly Brown Bag Lunch session to discuss business issues/solutions. This is free to any TLBI member and is required to remain in good standing.

There are many other networking and community activities to get involved in through your local Chamber and other organizations.

FACILITY OFFERINGS & FEES

PROGRAM MEMBERS

- Discounted Office Suites ranging from 150 – 610 square feet through Woodcarver Properties
- Postage machine, postage will be charged to you at current postal rates
- Discounted business services
- High speed scanning: \$.25/page and can be scanned directly to your email
- Fax sending and receiving: \$.75/page
- Color copies: \$.50/page
- Black and white copies: \$.05/page
- Small Meeting Space or Day Office (up to 3 people): \$4.00/hour or \$20.00/day
- Mail box rental: \$10.00/month; includes mail slot, shipping/receiving packages, email notification, Woodcarver address, Woodcarver fax number (faxes are charged separately).
- Package Pricing
 - Program fee + meeting space or day office up to 3 hours per month = \$35.00/month
 - Program fee + meeting space or day office up to 8 hours per month = \$50.00/month
 - Program fee + meeting space or day office up to 13 hours per month = \$65.00/month



- Virtual Office: \$_____month (+\$25.00 one-time set-up fee); includes voice mail box and phone number, mail slot, shipping/receiving packages, email notification, Woodcarver address, Woodcarver fax number (faxes are charged separately).

TENANTS

- All utilities **EXCEPT TELEPHONE AND INTERNET** are included in the monthly price of your suite.
- Free mailbox service & light reception.
- Free daily: US Mail, Fed-Ex, UPS and DHL delivery and pick up.
- Postage machine, postage will be charged to you at current postal rates.
- IT service: \$60.00/hour.
- Ten hours per month of basic conference room and gazebo use at no charge.
- Administrative services: \$30.00/hour.
- High speed scanning: \$.25/page and can be scanned directly to your email
- Fax sending and receiving: \$.75/page
- Color copies: \$.50/page
- Black and white copies: \$.05/page

NON-TENANT & NON-PROGRAM MEMBERS

Anyone else can also utilize the fax, copy, IT and administrative services listed above. Charges also apply to the below services:

- Weekday conference room charges for non-tenants are M – F \$18.00/hour or \$124.00 day for large conference room (up to 60 people).
- Saturday and Sunday conference room charges for non-tenants are \$25.00/hour or \$175.00/day.
- Gazebo rental: \$50.00/hour or \$350.00/day.
- Small Meeting Space or Day Office (up to 3 people): \$8.00/hour or \$40.00/day, 8am – 5pm only
- Mail box rental: \$12.00/month; includes mail slot, shipping/receiving packages, email notification, Woodcarver address, Woodcarver fax number (faxes are charged separately).
- Virtual Office: \$_____month (+\$25.00 one-time set-up fee); includes voice mail box and phone number, mail slot, shipping/receiving packages, email notification, Woodcarver address, Woodcarver fax number (faxes are charged separately).

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DISCONTINUATION OR EXIT

A TLBI Resident program member may be asked to leave the program and the premise for any one of the following reasons:

- Business closes.
- Business repeatedly fails to adhere to the covenants prescribed in the Lease Agreement.
- Business falls behind on lease payments.
- Business does not adhere to Program requirements.

POINT SYSTEM

The TLBI Program has a Point System, which is a planning tool to help you sustain and grow your business. In order to remain in good standing with the program, you must obtain a minimum of 50 points annually. If you do not meet the 50 point minimum, the TLBI staff will meet with you to discuss possible issues and solutions. While you must complete the amount of points listed in each section, you may choose the topics. Items listed with an asterisk (*) are required. You will achieve 46 points by completing the requirements and must choose activities to equal 4 more points. Only the items with a dollar sign (\$) have a fee.

Business Development* - 40 points required, 10 from each section

- **Operations & Management*** **10 points required**
 - Business Strategy 2 points
 - Growth Plan 2 points
 - Operations Plan 2 points
 - Organizing in a Digital Age 2 points
 - Virtual Computing 2 points
 - Business Technology 2 points
 - Human Resources 2 points
 - Exit Strategy 2 points
 - Business Plan 4 points
 - Real Estate/Office Space 2 points
 - Other 2 points
- **Financial*** **10 points required**
 - Bookkeeping 2 points



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- Financial Management/Budget 2 points
 - Cash Flow/Balance Sheet/Profit & Loss 2 points
 - Lending Review 2 points
 - Taxes 2 points
 - Other 2 points
 - **Marketing*** **10 points required**
 - Market Research 2 points
 - Marketing Plan 2 points
 - MARCOM Plan 2 points
 - Social Media 2 points
 - Website 2 points
 - Relationship 2 points
 - Promo/Sales 2 points
 - Advertising 2 points
 - Other 2 points
 - **Legal & Structure*** **10 points required**
 - Legal Review 2 points
 - Contracts 2 points
 - Government Contracting 2 points
 - Other 2 points

Networking* - 6 points required

- TLBI Quarterly Brown Bag Lunch* 4 points
- Attend a Chamber networking function 2 points
- Enter in the Tri-Lakes Chamber Expo 2 points
- Member of any networking group 2 points
- Enter an industry trade show 2 points
- Member of an industry organization 2 points
- Member of any Chamber 4 points
- Conduct a TLBI workshop or training session 2 points
- Serve on a Chamber committee 2 points
- Sponsor a TLBI event 2 points



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- Serve on a TLBI committee 4 points
 - Other 2 points

Community Involvement

- Volunteer at a community event 4 points
- Volunteer at a SCORE or CSBDC event 4 points
- Volunteer at a charity 4 points
- Sponsor a charity event 4 points
- Mentor another TLBI member 4 points
- Other 4 points

Individual Health

- Membership at a local gym 4 points
- Take individual fitness 4 points
- Bike or run to work 4 points
- Member of group or club such as Weight Watchers 4 points
- Compete in a sports event 4 points
- Other 4 points