

# The life cycle of the business incubator

Since its founding in 1998, the USC Columbia Technology Incubator has graduated 14 businesses and created more than 400 jobs. The incubator, which was designed to teach entrepreneurial skills and build small businesses, has a 3-year process involving several stages that business owners must finish before graduating.

## Stage 4

### Completion:

If these requirements are satisfied, the business owner graduates from the incubator. The owner then continues the company's success with the help of the experiences gained through the program.

## Stage 3

### Interaction:

After acceptance, the incubator staff begins working with the company. The business has three years to:

- Provide a steady revenue stream.
- Raise a round of capital.
- Form a board of directors.

## Stage 1

### Requirements:

Before introducing an idea, the entrepreneur must be sure their business meets three requirements:

- It must be a technology company.
- It must use staff, faculty or students from USC or Midlands Tech.
- It must have a written business plan.

## Stage 2

### Presentation:

The entrepreneur presents their plan to the incubator advisory committee. The committee then votes whether to admit the proposed business to the incubator.