



Royal Science &
Technology Park

BUSINESS INCUBATOR



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Business Incubator RSTP



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BUSINESS INCUBATION SERVICES

The business incubation service offered by the Royal Science and Technology Park (RSTP) is a comprehensive and highly flexible combination of business development processes, infrastructure and people designed to nurture innovative start-ups and SMEs. The objective is to help the enterprises to survive and grow through the vulnerable early stages of development and become bankable and competitive businesses. This service contributes towards investment (through local enterprises) by removing barriers to entrepreneurship, market access and innovation. The country as a whole benefits through job creation and value addition which boosts the gross domestic product.

SERVICES

- Co-working space & amenities
- Capacity building & access to networks – training, advisory services and mentorship
- Business facilitation – company registration services and market access support e.g. introductions and exhibitions
- Intellectual property protection services
- Legal services
- Fundraising support

PRIORITY SECTORS

- ICT
- Biotechnology
- Agriculture and food
- Climate and environment
- Innovation in any other sector

BENEFITS TO START-UPS

1. **Low overheads** at the early stage of the start-up cycle because of shared and subsidized facilities and services. This enables start-ups to direct resources to the development of the innovation and business.
2. **Acquisition of technical and business know-how** which prevents start-ups from making mistakes that can lead to technology and business failure.
3. **Legitimacy** by associating with and being promoted by the RSTP which leads to market access for the start-ups. Legitimacy can also attract financiers and collaborators.

APPLICATION & SELECTION

- Screening - Pre-application form from website www.itbi.org.sz/application/ or collected from RSTP filled by individuals or companies
- Shortlisting - Proposal template & capacity building provided by RSTP
- Selection - Pitching to an Independent Selection Committee
 - » Criteria
 - Innovation
 - A new product or method or significant improvement of an existing one
 - Devising a new business model
 - Creating a cheaper version of an existing product
 - Targeting an existing product to new sets of customers.
 - Prototype / minimum viable product or early version of a product or processes
 - Unique selling point or competitive advantage and/or intellectual property
 - Strength of founder(s) and/or team
 - Proof of market need and opportunity i.e. evidence of early market testing or research
 - Funding feasibility and commercial viability

ADMISSION AND INCUBATION TERMS

1. **Incubation is for companies not individuals**
RSTP assists with company registration.
2. **Admitted start-ups**
1 year renewable contract initially up to 3 years.
The overall duration depends on the maturity of the product and strength of the enterprise as well as adherence to incubation terms and conditions.
3. **Pipeline start-ups**
Non-shortlisted & unsuccessful applicants enter a pipeline program to access capacity building services for a period of up to six months or until the next Pitch Day.
4. **Obligations of incubated companies**
 - Be teachable – RSTP staff, advisors and mentors give information and advice.
 - Disclose financial, personnel, compliance, legal, strategic and intellectual property rights to RSTP for assessment of enterprise development and compliance.

