

BDC 2011-12

Future New Business Incubator at current LCC DTC Building

Summary:

Explore the cost, benefits, and operations of a future new business incubator at the current Downtown Center (DTC) site (when new Downtown Campus Building is complete in 2-3 years).

Description

The DTC building is being considered as a possible future new business incubator by the LCC Board of Education. This would be a logical extension of services provided by the LCC SBDC/ET/eDev, and is a model of operation in other states across the nation. As members of the National Business Incubator Association we can get more information to develop a Business Plan for this concept and conduct a SWOT analysis.

Questions and Answers

How is the initiative linked to the Unit Plans most recently submitted?

- 1. How does it continue the achievement of those goals?**
- 2. If this is a continuation of an initiative started last year, make sure that relationship is clear.**

How is this initiative linked to the efficiencies and productivities plans you had last year?

- 1. How does it continue the achievement of these plans?**
- 2. If this is a continuation of an efficiency or productivity plan started last year, make sure that relationship is clear.**

This initiative would further extend our outreach and would provide additional services for small business development. The project would have to be on a self funding basis to make a sustainable proposition for the long-term.

Describe the resources needed:

At this point we are in an information search mode to ascertain the merits and shortcomings of this type of business incubation endeavor. SWOT Analysis will be conducted along with a formal Business Plan.

What specific measurable program outcomes do you expect to achieve with this initiative? The outcomes should be specific enough to be measurable. Also, outline the method that will be used to determine the results.

Over time we would forecast that this initiative would increase our program clientele (program participation a requirement of incubator residents), would stimulate economic development, and could possibly generate increasing license fees for the college over time (similar to the U of O). A sustainable business model will be generated.

Department Priority:

MEDIUM

Unit Resources:

National Business Incubator Association (NBIA) information from their resources, conferences, and trainings.

Funding Request: Carl Perkins

Funding Request: Curriculum Development

Funding Request: Technology Fee