

## **Edinburgh Business School Incubator FAQs**

If you're thinking of applying for the January 2019 intake of the Edinburgh Business School (EBS) Incubator, you may have some questions.

To help you make a more informed choice, here are some answers to frequently asked questions:

### **Q. Am I expected to come in to Business Incubator every day?**

The quick answer is: no.

There are no expectations for you to use the space, however, it can be very isolating working from home or cafes, so many of the current incubees benefit from being around like-minded entrepreneurs. This can help with: motivation, connections and ideas.

### **Q. What access will I have to Business Incubator?**

The Business Incubator is a dedicated space for you and the other incubees only. There is a key-card access, which means you can use the space every day, between: 8am - 10pm. Times may be slightly reduced at weekends. The building is closed for public holidays.

### **Q. Is Business Incubator free?**

Yes, there is no charge for using the space or being a resident in the Business Incubator.

### **Q. Do Edinburgh Business School take equity in my business?**

No, neither Edinburgh Business School nor Heriot-Watt University will take a stake in your business.

### **Q. What will I get out of being in Business Incubator?**

- **Office space** - a dedicated room with key card access which has hot desking available. There are also two meetings rooms you can use to meet with clients, advisors and staff.
- **Seminars** - both external speakers and experts from within Edinburgh Business School and Heriot-Watt University will deliver seminars to help you develop and challenge your thinking.
- **A mentor** - the opportunity to meet with a business mentor, who will provide an extra layer of accountability and act as a personal sounding board.

- **Dedicated time with the Business Incubator manager** - every four-six weeks, you will have a one-to-one meeting with the Business Incubator manager to review your progress and help with any particular issues, contacts or ideas.
- **And much more!** You will also have access to the fantastic knowledge base and contacts at the Edinburgh Business School and beyond!

**Q. How advanced does my business/idea need to be before I apply?**

We are currently working with incubees who are at the concept stage and who are not trading, right up to businesses that have been trading for five years. There is no set criteria in terms of how far advanced your idea/business should be.

**Q. How many places are there?**

There are a limited number of places. This is a competitive process so not everyone that applies will secure a place. The current cohort consists of nine businesses.

**Q. When did Business Incubator Open?**

EBS Business Incubator was open by HRH Prince Andrew the Duke of York in July 2018, and this is when the first cohort moved in.

The second cohort will share the space with the first cohort for a few months.

**Q. Is the Business Incubator only open to Edinburgh Business School and Heriot-Watt graduates?**

No, we accept applications from Edinburgh Business School graduates, Heriot-Watt University graduates, staff and businesses completely new to the University.

**Q. When will I find out if I my application was successful?**

Applications for the second intake will close on **Friday 30 November 2018 at 5PM.**

We will short-list candidates and if you are successful at this stage, you will be invited to pitch for your place in the Business Incubator on **Thursday 13 December. If you are unable to attend in person, we will be happy to connect with you via Skype.**

Successful businesses will be invited to move into the Incubator from **Monday 7 January 2019.**

**Q. Where is the programme based?**

Business Incubator is located in Edinburgh Business School at Heriot-Watt University campus in Edinburgh, Riccarton, Gait 11, The Avenue, Currie EH14 4AS.

**Q. How long will I be able to stay in the Business Incubator for?**

Businesses are offered a space at the Incubator for up to a year, until January 2020. However, you can apply to extend your stay by another year.

**Q. Do I need to buy anything before joining Business Incubator?**

The only thing you absolutely need if you are successful is Public Liability Insurance (PLI).

We suggest you look around and may wish to use a broker to ensure you get the right cover for your specific requirements.

Hopefully this helps you decide if the Business Incubator is right for you.

However, if you have any further questions, please email us: [incubator@ebs.co.uk](mailto:incubator@ebs.co.uk)

Good luck!