



RIVERHAWK CENTER FOR CREATIVITY AND INNOVATION STUDENT BUSINESS INCUBATOR PROGRAM

The mission of Riverhawk Center for Creativity and Innovation is to promote creativity and innovation among the student body at Northeastern State University. The student business incubator program is one initiative that will help selected students with start-up resources to establish themselves in planning, designing, and implementing a small business. The goal is to enable students launch a business that would thrive on its own moving forward. This initiative is supported by a grant from NSU along with mentoring from business faculty.

Process

1. Students may submit proposal for up to \$5,000 for business start ups. Proposals are competitive and are reviewed by a faculty group.
2. Recipients will be housed in the CBT building with access to computer, printer and basic furnishings including file drawer for storing materials.
3. CBT faculty will provide informal mentoring of recipients. Recipients will work in the same office location so that they may share ideas where applicable.
4. Recipients must sign a profit-sharing agreement with NSU. The agreement will include conditions concerning profit sharing that emerges from generation of patents, trademarks, etc.
5. Funding is for one academic year. Students may apply for renewal/continuation, but application for such is still competitive.
6. Funds may be used for: travel, supplies, materials, software, and equipment directly related to the project. Funds may NOT be used for salary/benefits. Project budgets will be held and managed in the center. Students will need to order through the center and file for reimbursement through the office.
7. Recipients will report on the progress of the project by making a 15 minute presentation to the cabinet and other interested parties before the end of April of the funded academic year.

Application

1. Identification:

Date

Company Name

Contact Name

Address

Cell Phone

List any other business partners you have, along with their cell phone numbers and email addresses

	Name	Phone / e-mail
(1)	_____	_____
(2)	_____	_____
(3)	_____	_____
(4)	_____	_____

I (we) hereby declare that this idea is my (our) original idea:

Signature(s)

2 – Company Profile

Use this section to tell us about your business / idea (product or service)

- a. Explain your principle product(s) or service(s)

- b. Describe the market segment or segments that you are targeting

- c. Explain the current status of the business. For example, have you completed a business plan? Do you have a product prototype? Have you completed market research? Have you applied for a patent or copyright? Do you have any sales yet? Have you applied for any financing?

3 – Needs and Requirement

- a. How many employees will the business have during its first 6 months of operation and at what points do you anticipate adding employees?

- b. How many of these employees will actually be working in the center?

- c. Will any of these employees be non-NSU students? If so, indicate their names.

4 – Rationale for Entry into the Center

- a. Please explain why you would like to be accepted into the Riverhawk Center for Creativity and Innovation program. As part of your rationale, indicate the length of time you expect to be a part of the center.
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5 More about your business/idea:

5 – 1: Who are your Customers?

Use this section to tell us who will use your product or service – meaning your potential customers. Who are they? Why do you think they would like your product or service?

5 – 2: Who are your Competitors?

Use this section to tell us about some of the businesses currently selling your product or service.

You may skip this section by writing “no competition”.

How will you compete with them? Will you be competing by price, quality, or what? What would make your customers to buy your product or service and not from your competition?

5 – 3: Who are your Suppliers?

Use this section to tell us how you would secure supplies or raw material for your product or service. This will include items that you would need to make your product. **You may skip this section if it is not applicable**

5 – 4: Who are your Distributors?

Use this section to tell us how you intend to distribute or sell your product or service to customers. Distributors are those businesses / individual agents that will sell your product / service on your behalf. If you are not using distributors, tell us how you intend to sell your product or service to customers.

5 – 5: What is the basis of your competition?

Use this section to tell us how you intend to compete in market – price, differentiation, focus etc

6 - What is the benefit to Society?

Use this section to describe any value of your product or service to society. Will your community and the world be a better place because of your idea? For example, think of ideas and products/service like computer, internet, backpack, luggage with rollers/wheels etc and see how these products have brought value to our society.

7 – What is your goal with this business/ idea?

Use this section to tell us what you would do with your great idea

8 – How your Idea will be judged?

Entries will be judged on the following criteria:

- a. Clarity and development of the idea
- b. The overall feasibility
- c. Creativity /innovative
- d. Societal benefit

Please submit your completed application along with a copy of your business plan. If you do not have a business plan, you will be expected to submit one within the first month of acceptance into the center.

Submit your application to:

The Dean's office

College of Business and Technology

601 N. Grand Ave., NSU, Tahlequah, OK 74464

Or

E-mail Entry Form to Dr. Ben Ofili - Ofili@nsuok.edu

For more information on program and other center activities, please contact:

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