



**TENANT APPLICATION FORM**

**March, 2006**

# **GHANA MULTIMEDIA INCUBATOR – TENANT APPLICATION**

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## **THE APPLICATION PROCESS**

The application process consists of five steps. The object of the process is to ensure that the incubator facility is highly beneficial to the prospective tenant in the promotion of innovation and entrepreneurship and fulfills the set goals and objectives of the Multimedia Incubator

### **STEP 1**

Company meets with the Incubator Director to determine if the program and facility is a good fit for the company at its present stage of development. The Director explains the programs and services offered for tenant companies.

### **STEP 2**

Company submits application, business plan and financials. The Director will assist the applicant in determining what information is required and what is an acceptable business plan at this stage.

Financials may include:

- Business balance sheet
- Historical profit and loss information for last 2 - 3 years (if applicable)
- Cash flow projections for 1 to 3 years
- Sources of working capital for at least the first 6 months in the incubator
- Estimate of future funding requirements
- Personal Financial Statements from principals who own 20% or more

### **STEP 3**

The prospective tenant will work with the Director to determine the prospective client's space and facility requirements. The prospective tenant and the Director will discuss the goals for the business and how the Incubator can best assist the business in achieving those goals.

### **STEP 4**

The prospective tenant is invited to make a presentation of the company's application for tenancy and business plan to the Incubator Advisory Board. This presentation will be limited

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to 30 minutes and its purpose is to evaluate if the company meets the application criteria for tenancy, and how the members of the Board can best assist the business in achieving its goals.

### **STEP 5**

Companies accepted as tenants, sign a Lease Agreement negotiated with the Director. Leases are for 1 year, and renewable up to 4 years.

#### **Criteria for acceptance as a Tenant Company:**

1. The applicant must have or be developing a business plan.
2. The applicant must be a for-profit venture with potential IT products and services that can be commercialized within a reasonable time frame.
3. The applicant should fall in the group of information and communications technologies or other similar clusters.
4. The applicant should be in early stage and growing.
5. The applicant must be in compliance with applicable legal and regulatory requirements.
6. The applicant should be able to fit into the space available to them.
7. The applicant must show ability to pay rents and other service charges to the incubator.
8. The applicant should demonstrate ability to attract capital needed to survive.
9. The applicant should have a team or be committed to developing a team that is competent of managing the technical aspects and operational aspects of the business.
10. The applicant will benefit from the assistance and the resource network provided by the incubator.
11. The applicant acknowledges managerial and business challenges.
12. The applicant should have the potential to create jobs.
13. The applicant must be compatible with other tenants in order not to have any adverse effects on the productivity of the current clients.
14. The applicant should not be directly in competition with another incubator client. If a potential of such a case is evident, then the applicant should meet with the existing client or review board to discuss these concerns.
15. Willingness to participate in the services offered by the incubator, including networking opportunities, management and IT training and technical assistance.
16. The applicant agrees to comply with all policies and procedures established by the Incubator.

17. The applicant should have valid personal and professional references.

### **Tenant Companies**

1. Tenant companies locate their operations within the Incubator facility for a period not to exceed five years.
2. Tenants pay a monthly lease and benefit from services provided by the incubator.
3. Tenants have shared use of conference rooms, administrative space, an equipped kitchen, common areas, office equipment, administrative services, telephone and telecommunications systems.
4. Tenant firms receive training and information in business management practices and specific technology development and commercialization needs.
5. Tenant firms receive assistance in accessing new markets and acquiring the capital necessary for growth.
6. Tenants have 24/7 access to the facility.

### **Tenancy**

1. Tenant companies will work closely with the Incubator Director and the Board to identify milestones for the company that will lead to graduation from the incubator.
2. The period of tenancy will vary for individual tenants, but is expected to fall between three and five years.
3. The incubator will assist the company in making the transition to another location. Services and support from the Incubator may continue during the transition period and following graduation.
4. Graduates may continue to avail themselves of incubator services as Affiliate Members and serve as mentors to younger incubator tenant firms.

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**TENANT APPLICATION**

Please answer the questions to your best ability. Leave questions blank if they do not apply. For assistance in completing the application, contact the Incubator Director.

**I. General Information**

Name of Business: \_\_\_\_\_

Principal Officer(s) and Title(s): \_\_\_\_\_  
\_\_\_\_\_

Business Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ FAX: \_\_\_\_\_ email: \_\_\_\_\_

Other phone numbers/email addresses: \_\_\_\_\_

Date Business Established: \_\_\_\_\_

Form of Business (Limited Liability, Partnership, etc) \_\_\_\_\_

Current gross sales: \_\_\_\_\_ Cedis

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**2. Company’s key management:**

A. Name:\_\_\_\_\_

Position In Company:\_\_\_\_\_

Experience:\_\_\_\_\_

B. Name:\_\_\_\_\_

Position In Company:\_\_\_\_\_

Experience:\_\_\_\_\_

C. Name:\_\_\_\_\_

Position In Company:\_\_\_\_\_

Experience:\_\_\_\_\_

**3. Brief description of your business:**

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**4. Company’s strategy for success:**

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**5. Summarize your market and what your company will bring to the market:**

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**6. List your top 3 competitors:**

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

**7. Describe the three greatest threats to the success of your product/business.**

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_

**8. Describe the stage of your product development:**

(conceptual, working on prototype, etc.)

\_\_\_\_\_

\_\_\_\_\_

**9. Summarize your proposed commercialization and marketing/sales strategy:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**10. Describe your business' proprietary intellectual property and the steps you have taken to protect it:**

\_\_\_\_\_

**11. What are your current sources of funding?**

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**12. Describe current and anticipated funding needs and anticipated sources for such funding:**

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**13. Identify sources of working capital for at least the first 6 months in the incubator:**

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**14. What stage are you in completing a business plan?**

Completed: \_\_\_\_\_ In process: \_\_\_\_\_ Not started: \_\_\_\_\_

Would you like assistance in writing a business plan? yes: \_\_\_\_\_ no: \_\_\_\_\_

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**15. Describe why you think participating in the Incubator will benefit your company:**

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**16. List in order of priority the facilities/services and/or expertise you are looking for from the Multimedia Incubator:**

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3. 

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4. 

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5. 

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**17. When would you like to move into the Multimedia Incubator?**

(tenant applicants only)

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**18. How long would you anticipate staying in the Incubator?**

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**19. Which of the following outside services will you need to assist your management team?** Please check and describe services desired:

Accounting \_\_\_\_\_

Legal \_\_\_\_\_

Financial Consultant \_\_\_\_\_

Computer Consultant \_\_\_\_\_

Marketing Consultant \_\_\_\_\_

Product Consultant \_\_\_\_\_

Business Plan Assistance \_\_\_\_\_

Acquisition of capital \_\_\_\_\_

Other: \_\_\_\_\_

**20. Approximately how much Incubator space will you need?**

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**21. Describe any special facility needs required:**

\_\_\_\_\_

**22. Estimated employment (specify full time or part time):**

Currently: \_\_\_\_\_

At time of occupancy: \_\_\_\_\_

One year later: \_\_\_\_\_

Upon graduation from Incubator: \_\_\_\_\_

**23. List the individuals who serve as your company’s Board of Directors, including their experience in your industry:**

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

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**24. Provide three business references, include addresses, emails and phone numbers:**

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

**25. Include with your application:**

A. Complete Business Plan (if available)

B. Financial Statements

Business balance sheet

Historical profit and loss information for last 2-3 years (if applicable)

Copies of company income tax (2 to 3 years)

Cash flow projections for 3 years

Clearly document and submit with your application the basis of your assumptions/calculations that have been used in preparation of the financial statements. The assumptions should be derived from and be consistent with the information contained in this Application.

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Dated: \_\_\_\_\_

APPLICANT NAME:

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Please return completed application to:

Director

Multimedia Technology Incubator

6<sup>th</sup> Floor Ghana Multimedia Building

Ghana House

P.O. Box M38

Accra, Ghana