

## **Selection Criteria to consider for Business Growth Factory Programme**

Below is a list of criteria that IncuHive will consider when accepting incumbents onto the Business Growth Factory programme,

### **1. Business Stage:**

- **Pre-Revenue Companies:** Demonstrate a clear plan for launching a product or service, including milestones and timelines.
- **Established Businesses:** Show evidence of past revenue growth and market presence.

### **2. Market Potential:**

- Clearly defined target market with a substantial size and growth potential.
- Evidence of market demand for the product/service (e.g., customer feedback, pilot programs).

### **3. Business Model Viability:**

- Well-articulated business model that outlines how the company plans to generate revenue.
- Clear identification of cost structure and pricing strategy.

### **4. Problem-Solution Fit:**

- Demonstration of how the product/service addresses a specific problem for customers.
- Validation of the solution through customer interviews, surveys, or prototypes.

### **5. Growth Potential:**

- Evidence of scalability in operations and market reach.
- Clear growth strategy, including plans for customer acquisition and retention.

### **6. Innovation and Differentiation:**

- Unique selling proposition that sets the business apart from competitors.
- Innovative aspects of the product/service that provide a competitive edge.

### **7. Team Capability:**

- Strength of the founding team, including relevant experience and skills.
- Commitment to the business vision and ability to execute the growth plan.

### **8. Financial Readiness:**

- Clear understanding of financial needs and potential funding sources.
- Preparedness to manage finances effectively for growth.

### **9. Commitment to the Programme:**

- Willingness to actively participate in all programme activities.
- Openness to feedback and mentoring.

## **10. Additional Considerations**

- **Diversity and Inclusion:** Consideration for companies that promote diversity in leadership or address underserved markets.
- **Sustainability:** Commitment to sustainable business practices and positive social impact.

These criteria will help ensure that selected companies have the potential for meaningful growth and can benefit most from the programme's support.

**Below is a list of criteria that would disqualify a company onto the support programme**

### **1. Lifestyle Businesses**

- Companies primarily focused on providing a comfortable living for the owner without plans for growth or scalability.

### **2. Lack of Market Demand**

- Businesses that do not demonstrate a clear demand for their products or services, or that lack a defined target market.

### **3. Non-Full-Time Directors**

- Companies where the directors are not actively and fully engaged in the business on a full-time basis.

### **4. Hobby Businesses**

- Ventures that are run more as a hobby than a serious business, lacking commercial intent or strategy.

### **5. Limited Growth Potential**

- Businesses that do not show evidence or potential for growth, innovation, or expansion within their industry.

### **6. Consultants Working for a Single Client**

- Independent consultants or freelancers who derive the majority of their income from a single client, limiting their operational independence and market reach.

## **7. Inadequate Business Planning**

- Businesses that do not have a viable business plan or strategic framework outlining their objectives and operational strategies.

## **8. Non-Commercial Activities**

- Organisations primarily focused on charitable, non-profit, or voluntary activities without a clear revenue-generating component.

## **9. Unregistered or Informal Operations**

- Businesses that are not properly registered or licensed to operate within legal frameworks.

## **10. Financial Instability**

- Companies showing signs of financial distress or unsustainable business practices that hinder their ability to grow or remain viable.