Incubators

The following notes are a compilation of roundtable discussions that took place around the state in 2014. Participants serve and work in and with communities of populations fewer than 1500 to learn from each other through case studies, roundtables and discussion groups. These forums are about sharing ideas, learning and networking. Participants identified the following aspects of incubators.

Benefits:
- They are a way to address vacancies in the downtown
- Location neutral

Challenges:
- Finding a market.
- Finding funding.
- Regulations and land use restrictions may make start up difficult.
- Space availability including cold storage for food manufacturing and office space for professional services. Spaces that are available tend to need rehabilitation which increases costs.
- Selling "quality of life."
- Community leadership
- Energy costs

Best Practices:
- Look at the needs of businesses and customize the space
- Find a niche
- Create a business plan
- Build synergy by clustering business types together
- Look at shared services (i.e. broad band, business stages)
- Hold a community meeting to understand need and opportunity
- Identify who needs to be part of the effort and connect them with resources
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Resources:

- Internet
- Community
- Leadership
- Banks
- Lawyers
- Economic Development Corporation
- Realtors
- Mentorships
- UW-Extension
- Grants and/or loans
- Small Business Administration
- Business Center