



## Client Admissions, Services and Requirements Policy

### **Pre-Application Process**

If you are a prospective client, please fill out online information form on the Business Factory webpage [www.angelo.edu/businessfactory](http://www.angelo.edu/businessfactory) to schedule a tour or receive information about the Business Factory. If interested in proceeding, then fill out the online application on the same webpage. Particular office spaces will not be held until a **complete** application and supporting documents are received and the \$55 application fee is paid.

### **Application Process**

To begin the application process, the Business Factory requires each company to submit:

- An online application which includes:
  - A complete business plan, resume and organizational documents (If the company does not have a business plan the company will be referred to ASU-SBDC for assistance)
- Application fee of \$55 (Non-refundable)
- Required information for background verification

The Business Factory will review the application and supporting documents. If accepted, the application will be presented to the Business Factory Advisory Panel. If approved, applicant will then be contacted in order to negotiate a client agreement. If it is determined that the company does not meet its eligibility criteria, the company will be promptly informed of the decision and, if possible, work with the business owner to overcome any inadequacies.

## Client Agreement

This agreement will be negotiated between both parties and will address the following:

- |  |                         |                    |
|--|-------------------------|--------------------|
| -Space requirements                                  | -Security deposit       | -Lease payment     |
| -Equipment use charges                               | -Term of the agreement* | -Client default    |
| -Insurance requirements                              | -Termination            | -Common areas      |
| -Repairs and alterations to space                    | -Janitorial services    | -Entry to building |
| -Graduation requirements                             | -Programs and services  | -Confidentiality   |
| -Remedies  | -Equipment repair       | -Utilities         |
| -Any other restrictions or rules for on-premises use |                         |                    |
| -Background verification                             |                         |                    |

\*Most agreements will be set at a one-year maximum term. Upon expiration, the agreement may be amended up to an additional two years upon client request and Business Factory approval. All agreements can be terminated for cause or necessity at any time.

## Services

The Business Factory offers a wide range of professional services provided by ASU SBDC, COSADC, and other resource partners. In addition, the Business Factory provides clients with access to a professional network that serves as a support group comprised of accounting, bookkeeping, insurance, marketing, and legal firms.

The Business Factory also provides the following:

- Low cost, flexible leases – rates to be determined in the client agreement
- Copier use
- Electricity, water, gas, HVAC, trash pickup, and limited janitorial services
- Conference room use as available
- Break room, which includes microwave oven, refrigerator/freezer, and coffee maker
- Parking for employees and customers/clients
- On-site counseling and management assistance
- Courier delivery and package acceptance
- Office furnishings – desk and chair for each office
- Cubicle and hallway space and a central waiting area
- 24/7 building access with security system

## **Technical Business Assistance**

The Business Factory, through its partnership with the ASU Small Business Development Center and other resource partners, also provides hands-on technical advising and training assistance. Samples of these are listed below:

- Expansion assistance
- Financial Analysis
- Financing through debt and equity
- Bookkeeping and recordkeeping
- Marketing and Market Analysis
- Human Resource issues
- Government Procurement
- Mentoring from the Business Factory Advisory Panel
- Networking opportunities

## **Applicant Requirements**

Once accepted and admitted to the program, the Business Factory requires the company to comply with all the following.

- Operate its business in a legal and ethical manner;
- Legally organize the company and seek to protect its intellectual property via patents, trade secrets, copyrights, trademarks, etc.;
- Establish an appropriate accounting and bookkeeping system;
- Provide the Business Factory with quarterly revenue, employment, and payroll performance, including balance sheet and profit & loss statement;
- Present report semiannually to the Business Factory Advisory Panel;
- Pay all liabilities promptly;
- Respect the dignity and privacy of other incubator clients;

## **Graduation**

If a company has become a successfully independent business, which no longer needs the assistance of the Business factory, the company will graduate from the program. In determining a client is a successfully independent business, the Business Factory may use one or more of the following guidelines:

- The company has ten (10) or more employees working on the Business Factory premises;
- The company's need for lease space equals or exceeds 1000 square feet;
- The company has been in the Business Factory program for three (3) years from the date of admission;

## **Termination**

The Business Factory reserves the right to rescind a company's entitlement to participate in the program. Decisions to terminate can be appealed to the COSADC Board of Directors as the final arbitrator. In cases where a company's conduct is deemed illegal or detrimental to the program as a whole, termination will be effective immediately. If a company maintains unsatisfactory performance, or nonpayment of the COSADC's invoices, the Business Factory will provide the company a written notice of intent to terminate, including potential probationary periods and remediation.