
Operational Definitions:

Entrepreneurship Centers

(Incubators, Accelerators, Coworking Spaces and Other Entrepreneurial Support Organizations)

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The logo for IN BIA, featuring the text "IN" stacked above "BIA" in a white, sans-serif font. The text is enclosed within a thin red square border.

The recent rise in leveraging regional entrepreneurship to drive economic development and job creation in local communities has resulted in a rapid evolution of entrepreneurial support models. Current models include incubation, acceleration, coworking, and blended models (which we refer to as super hubs). InBIA generally refers all types of entrepreneurial support organizations as entrepreneurship centers, though we fully recognize the differences and nuances for each approach. Below, you will find a list of definitions for several entrepreneurship center models that have the primary mission of helping entrepreneurs succeed.

Glossary of Terms

Branded Third-party Entrepreneurship Program

Branded third-party entrepreneurship programs include replicable or franchised programs such as One Million Cups, Startup Weekend and Startup Grind. These programs are meant to be non-competitive showcase or learning events to help promote entrepreneurship in a local community.

Coworking Space

Coworking spaces offer open, collaborative, community-based workspace for like-minded individuals or early-stage companies. Coworking spaces offer flexible workspace in the form of hot desks, private (dedicated) desks or offices. Member companies pay for their space through rent or membership dues. Coworking spaces typically do not offer formal/required programs (education or training), although they may have speakers, meetups or other optional, informal learning opportunities. Coworking spaces generally do not have established graduation criteria or competitive application processes. They are motivated to retain member companies as a sustainable revenue stream (versus graduating companies).

Economic Development Center or Organization

Economic development centers and organizations are responsible for creating, managing and supervising programs and activities that promote, assist and enhance economic development. They focus their economic development efforts on the creation of jobs and new investment in a region. These centers typically do not offer space or formal programming for entrepreneurs and startups.

Higher Education Academic Department

Academic departments are housed in institutions of higher education and may provide space for student entrepreneurs. Academic departments are not separate programs, but rather offer courses and curricula focused on entrepreneurship. Attendance in courses is mandatory for students to pass/graduate, and some curricula offer events for networking, pitching, or demonstrating products.

Incubator

Incubators typically charge monthly program fees or membership dues in exchange for office/desk space and access to program offerings. Incubators offer programs to member companies that typically include mentoring, education/training, and informal learning opportunities. Incubators also host events to provide networking and learning opportunities for both member companies and the local community. Member companies are usually required to apply to ensure they meet the incubator's criteria or mission (industry, stage of company, founder demographics, etc.). Incubators usually have graduation policies based on achievement of agreed-upon milestones, growth metrics or time-based stipulations. Typically, companies join incubators on a rolling basis (non-cohort), and are able to reside in the incubator for 1-3 years.

Makerspace

Makerspaces are non-program-based community workspaces that provide equipment for specific sectors of manufacturing (e.g., technology, 3D printing, woodworking, food) and provide the tools, training and specialized equipment necessary for creating and building physical products.

Pre-Accelerator

Pre-accelerators are similar to accelerators, except they typically do not have equity-based funding. However, they may have grant funds available or access to a community-based evergreen fund. Pre-accelerators have a competitive application process, have mandatory attendance and include a culminating event at the end of the program. Pre-accelerator participants are accepted into the 3-6 month program in a cohort that is very similar to seed accelerators.

SBDC

Small Business Development Centers (SBDC) are cooperative service-based centers that are subsidized by the SBA (U.S.-based), government agencies (international), higher education institutions or economic development organizations. SBDCs provide learning opportunities and mentoring for small businesses in any industry. Small businesses/entrepreneurs participate in SBDC programs on a rolling basis (non-cohort based), have no graduation or participation criteria to meet, and are not charged for counseling services. There may be a fee to participate in SBDC training/educational programs. Some centers may have space available for rent, although most are walk-in counseling or training center configurations. The goal of a SBDC is to support small business growth and foster local and regional economic development.

Seed Accelerator

Seed accelerators have a highly competitive application process, and will invest equity capital in selected companies. Accelerator programs are typically short-term, ranging from 3-6 months. Accelerator programs accept companies in cohorts and provide learning opportunities and intense mentoring to each company, with a culminating graduation event at the end of the program where companies are able to pitch their concept or product in front of investors and other key stakeholders. Space is usually provided to companies for the duration of the program, although some seed accelerators run cohorts virtually with required attendance at educational or networking events.

Student Entrepreneurship Center

Student entrepreneurship centers are programs offered by institutions of higher education (e.g., universities, colleges) and provide entrepreneurship learning opportunities and mentoring to foster entrepreneurship development among students. Some centers offer space while others do not. Participation is open to students enrolled in the institution and some centers have competitive application processes to participate in their programs or space.

Super Hub

Super hubs blend several models of entrepreneurial growth into a single location, supporting entrepreneurs with a wide range of critical services. These are often incubators that may also have accelerator programs, coworking spaces, robust mentor networks, private offices and/or networking events. Super hubs are located in urban, rural and developing regions in every country, and are often the anchor hubs for urban innovation districts.

Technology Transfer or Commercialization Office

Technology transfer and commercialization offices are focused on providing information, guidelines and resources to faculty, students or staff interested in commercializing research or intellectual property developed at the university through spin-out or technology startup companies. Technology transfer offices connect these companies with incubators, corporations, government agencies and investors. Some offer programs that include informal learning opportunities and mentoring. These offices typically do not have space available for rent, and do not have graduation criteria or culminating events.

