Business incubators and new venture creation: an assessment of incubating models

Rosa Grimaldi a, Alessandro Grandi

Abstract

Incubators assist emerging ventures by providing support services and assistance in developing their business. We map business incubators into four categories: Business Innovation Centres (BICs), University Business Incubators (UBIs), Independent Private Incubators (IPIs), and Corporate Private Incubators (CPIs).

We then argue that the variety of incubating organizations is driven by the evolution of companies’ requirements and needs, which encourage incubators to differentiate the range of services that they offer. We believe that differences in the way incubators run their businesses can be described by two main incubating models (Model 1 and Model 2), providing incubators with useful indications on how to position themselves strategically. We identify a list of incubator characterizing variables to highlight the main differences between the four types of incubators and to describe the incubating models. Empirical evidence is provided on the two incubating models derived from the analysis of data collected from a variety of incubators around the world.
incubating models. Empirical evidence is provided on the two incubating models derived from case studies of eight Italian incubators.

Keywords
Business incubators; New ventures; Incubating models; Incubating industry evolution; Spin-offs

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Rosa Grimaldi is Assistant Professor at the Department of Management at the University of Bologna. Her background is in engineering. She took an M.Sc. in 'Technology and Innovation Management' at SPRU, Sussex University. She completed a Ph.D. in Industrial Engineering and was Visiting Assistant Professor at the University of Michigan Business School. Her main research interests include the management of technological innovation, entrepreneurship and new venture creation.

Alessandro Grandi is Professor of Management at the University of Bologna. He has been Visiting Fellow at the Graduate School of Business at New York University and Consultant for Arthur Andersen and Co. in the Management Information Systems Division. His main research interests include technology strategy and management, competitive analysis models and international management of R&D.
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