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

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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 characteristics 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 case studies of eight Italian incubators.



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Keywords

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

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