

FAQs On The Incubation Program

What is the Incubation Program about?

The Incubation program is an intensive 12-month program, where we provide startups with the resources and support they need to grow their businesses into sustainable companies that employ people and solve local problems.

Who can come for it?

We target tech startups that have gained some traction, are generating revenue, address a clear need/want and have the potential to scale.

How long does it run for?

12 months.

What is the application process?

Completed applications will be reviewed on an ongoing basis by a carefully put together selection committee, shortlisted applicants will then be contacted to come for a physical interview. Successful applicants after the process will be given a term sheet to sign, after which they join the program in the first week of April 2018.

What benefits do I get from joining the program?

- Equity funding of up to \$25k,
- Access to our network of corporate partners,
- Investors and industry experts,
- \$15k AWS credit, 90% off Hubspot's CRM, Sales and marketing toolset and more products from partners,
- Direct access to follow-on capital of up to \$250k from Growth Capital,
- Hands-on support to help with growth and distribution, business strategy, financial management, product development (advisory) and recruitment.

Are the benefits for all startups or only those enrolled in the program?

The benefits are only available to the startups enrolled in the program.

What if I have just an Idea, can I still apply?

The Incubation program targets startups that have already launched and are looking to grow, so if you have an idea, you can come into our pre-incubation program. The applications for the 2018 pre-incubation program will be open in March/April, you can also follow us on [Twitter](#) and [Facebook](#) to be updated.

How am I sure that you will not steal my idea when I apply?

Our team consists of highly professional individuals who work tirelessly to grow your startups into sustainable businesses and in our 7 years of experience, we have found that although ideas might be similar, execution always differentiates the successful startups from the unsuccessful.

Must I have been in a Pre-Incubation program to be a part of this Incubation program?

No, you do not.

What sectors are you focused on?

Our Incubation program is not sector specific.

What is your selection criteria?

- Have a revenue model and be generating revenue,
- Have a functional product that leverages technology,
- Have a management team consisting of up to 3 members which includes a technical lead and founder(s) that are fully committed to the business,
- Have the potential to scale, you should also have gained users/customers
- Been in operations (since launch date) for at least 6 months.

Do we need a tech person on board?

Yes, you need a technical person on your team whether as a CTO or a technical lead.

Can a non-profit business apply?

We currently do not focus on Non-Profit businesses.

My team is abroad, but I am here, can I still apply?

You can apply from anywhere in the world, but you will need to be based in the hub for the duration of the program.

Who covers the logistics and traveling costs?

We offer free office space and will provide support in helping you find accomodation, but you cover the other costs regarding your logistics, travelling, accommodation and feeding.

My application is in its Beta stage and there's no revenue yet, can I apply?

The business has to be running and earning some revenue for you to qualify. There's no minimum requirement with regards to the amount of revenue your business should be generating.

Must my business be tech-related?

Yes, we only accept businesses that leverage technology.

What other startups have been through the program and how did they benefit from it?

To date, over fifty (50) startups have enjoyed our support at various levels through our incubation program, some of which include Lifebank, BudgIT, WeCyclers, Truppr, Mamalette, Stutern and Genii games.

Lifebank, our most recent graduate, joined the program with mostly an idea of the company they wanted to build. During their time at the Hub, they received funding, business support, expert advice and a conducive working space. Now two years in, Lifebank has moved over 9000 pints of blood, saved over 2000 lives and made over \$90,000 in revenue, and has partnerships with over 160 hospitals. The startup also recently raised \$200,000 in funds.