



FREQUENTLY ASKED QUESTIONS

Does NKU get a percent?

No. NKU does not receive any equity or intellectual property rights of the teams that graduate the program.

Is this only for business majors?

Absolutely not. The goal of The INKUBATOR is to have a very diverse group of individuals with complementary skills. This program is open to all students/alumni of any background.

This almost sounds too good to be true, what's the catch?

There is no catch. We want to give students/alumni a competitive advantage as they aim to take their ideas to the next level while gaining invaluable experience.

Do I have to give my team members equity?

This is something that we will discuss with teams upon formation. There is no requirement to distribute equity, but in some cases it is best to give team members their fair share.

What sort of business ideas are you looking for?

We are looking for a wide range of business ideas. Typically we will be looking for technology-based companies. We are also looking for other types of innovative companies that do not necessarily fit the technology based mold. We are not interested in consulting firms or franchises. Feel free to e-mail The INKUBATOR (inkubator@nku.edu) if you have a specific idea that you have questions about.

How do I get into the program?

You can get into the program 1 of 2 ways - Submit an idea OR Apply to a team. 1. Submit your startup idea. If chosen, you will be admitted to the program. 2. Once we have chosen which ideas will be in the program, we will post information about the startup idea and the owner of the idea. Individuals can then apply to work on the owner's team. There will be a list of what types of skills and characteristics the owner is looking for.

How many team members will be on each team?

Typically, we would like to have 3 team members per team. Each team member will have skills that complement one another. We will develop teams based on the needs of the owner of each idea.

Do the owners of the ideas get to decide who is on their team?

Yes, but with the guidance of their mentors and The INKUBATOR staff. Ultimately, it is the owner's decision.

I think I have a great idea, what type of people is The INKUBATOR looking for?

The owner of the idea needs to be a hard-working, self-motivated individual with a drive to succeed (i.e. an entrepreneur). This individual can come from any type of background. The motivation behind this individual is the belief that they have a viable business idea and that they will do whatever it takes to make it succeed. The person with the idea does have to be a current or recently graduated NKU student.

If I make it into the program, what happens afterwards?

As discussed earlier, you can make it into the program 1 or 2 ways: 1. Submit an idea OR 2. Apply to a team. Those who have the ideas will be brought into the program before the team members. We will begin discussing the next steps with the individuals whose ideas are chosen. We will also post the idea with the owner online so that potential team members can begin applying. If you want to apply to a team, we will have the teams posted online after the Class of 2020 is announced by the end of April and the application process will begin. Each team will have a detailed description of types of team members that they are looking for.

Are you only looking for students with ideas?

No. You can apply to teams as team members.

Do I need to send in a business plan?

Nope. Everything you need to submit is on the application.

Do I need prior experience with startups?

You do not, but of course, experience with startups would be an added bonus.

How far along does my idea need to be in order for me to apply to The INKUBATOR?

Ideas that are submitted will typically be in the concept stage. We will require you to do a little bit of research before you submit your idea in order to complete the application.

Can you guarantee my company will get funded after graduation of the program?

We cannot, but we will prepare each team with all of the resources and guidance within our power to find funding.

What will a typical day be like in The INKUBATOR?

Everyday will be different. You will not be required to be at The INKUBATOR during set hours but will need to work with your team on establishing times to work together. You will be given certain milestones and goals to achieve throughout the program, so it is important to stay on task and collaborate as a team to achieve these milestones and goals. We will also have seminars on average 2 times per week that the teams will be required to attend. Typically these seminars will be scheduled in the evening.

Can I still be in The INKUBATOR if I already have a job?

Yes, as long as you are able to make the time commitment that will be required by the program. Some individuals are very task oriented and can accomplish certain goals faster than other individuals. It is very important that you have enough availability to be able to complete all of the milestones and goals of the program. Degree of availability will be decided on a case by case basis.

I'm concerned that if I apply, you won't protect my intellectual property.

Should I be worried about this? As any other start-up program will tell you, none of us are in the business of stealing ideas. Our application does not ask for your "secret sauce" and there is no reason you have to disclose this to us if you're not comfortable doing so. Any ideas submitted will not be shared by anyone outside of the INKUBATOR staff and advisory board.

Are you only looking for tech companies?

Nope. We are looking for a wide variety of companies. Most likely, the majority of the business ideas will be technology oriented companies; typically these are web-based or other software companies. We have a wide range of investors that we can help graduated teams get in contact with; so do not feel discouraged if your idea does not fit the "tech" mold. Feel free to email us in regards to this matter.

Where can I ask more questions?

Please [e-mail](#) us with any additional questions to.