**PROCEDURES AND GUIDELINES**

**APPLICATIONS FOR ICENTRE INCUBATION PROGRAMME**

1. All applications for iCentre office must be submitted to Darussalam Enterprise. Each application must be submitted with a cover letter and a complete application form to the following address:

**Darussalam Enterprise**

D&T Building, Simpang 32-37

Kg Anggerek Desa

Jalan Berakas BB3713

Bandar Seri Begawan

Negara Brunei Darussalam

OR

Email : icentre@dare.gov.bn

1. All applications must be fully **completed** using the given application form (as attached).
2. Submitted applications shall be subject to the availability and suitability of the office space.
3. All applicants **MUST** be registered business via <https://www.ocp.mofe.gov.bn/>

**For more information, please contact us at:**

DARe (Darussalam Enterprise),D&T Building, Simpang 32-37**,** Kg Anggerek Desa, Jalan Berakas BB3713**,** Bandar Seri Begawan**,** Negara Brunei Darussalam.

+673 2384830

icentre@dare.gov.bn

**REQUIREMENTS**

1. Submission of completed **iCentre Incubation Programme - Application Form** attached
2. Completion of Micro Bootcamp Programme or at least at week seven (7) onwards in Accelerate Bootcamp Programme with a submission of a comprehensive **Business Lean Canvas**
3. **Market Validation**

A better understanding of the target market will help build a better, more focused product. It is the process of testing how relevant and desirable a product or concept is by conducting user research. It is designed to understand, at the earliest possible stage, whether an idea is worth developing further.

* Illustration of deeper understanding of the market including definition of target market.
* Results of testing to target market to give a user perspective on whether a solution is viable/ engagement of target market (questionnaires, interviews, data presentation)
* Demonstrate target KPI to reach certain number of clients.
* Must show early adopters of products/service and initial growth revenue to be able to rent an office space at iCentre
1. **Commitment**
* A presentation on the assessment of the capabilities of the co-founding team with shared vision, values, and attitude and also to identify skills needed to develop the product/service.
* Strong organizational structure to run the business.
* Projections of growth in team members with the illustration of the job scope.
1. **Concepting**
* Planning of the initial strategy and key milestones for the business are well presented with MVP/Prototype.
* Presentation of milestones both short term and long term.
* Comprehensive roadmap of the business.

**EVALUATION CRITERIA**

1. **Commercial Merit**
* Business must show potential for further development and commercialization including a sound financial and marketing plan. Where possible,
1. Identify target market and market size
2. Identify potential commercialization partners
3. Identify potential competition
4. Identify business revenues
5. Demonstrate uniqueness of product
* Business is scalable for substantial growth.
* Realistic, measurable and achievable business activities, milestones, resource allocations and timelines must be provided.
1. **Team Competency**
* Business team members may not necessarily have relevant and suitable experience and expertise with a good track record, but must have a well-rounded team with financial, relevant technical and marketing background.
* Business team members especially the founder must have the relevant and complementary expertise. Where there is a gap, business should identify how to fill in the gap.
* Strong organizational structure to run the business.
* Projections of growth in team members with the illustration of the job scope
1. **Innovation Merit**
* Business should demonstrate new innovation or improvement to existing product or service or technology for enhanced efficiency or productivity.
* Business should show unique value proposition behind the technology or its application. For example, solution for the intended problem.
* Business should show the level of novelty, originality or innovation to the proposed product, service or technology.
1. **High Impact Innovation**
* Applicants should show how business creates economic impact (through potential spin offs and employment opportunities).
* Business should show high impact to national interests providing solution to problems.
* Applicants must provide clear and expected output and KPIs.

**ICENTRE INCUBATION PROGRAMME - APPLICATION FORM**

**Please complete the following form as detailed as possible and submit together with the required documentations.**

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| --- |
| **COMPANY DETAILS** |
| **Company Name** |  |
| **Incorporation/ Registration Date** |  | **Registration No.** |  |
| **Description of Business** |  |
| **TRACTION** |
| **Revenue as of today** | **B$**  |  |
| **Facebook Account** |  | **No. of Followers** |  |
| **Instagram Account** |  | **No. of Followers** |  |
| **TEAM DETAILS** |
| **Total No. of Team Members inclusive of Founder and Co-founder(s)** |  |
| **Shareholder/ Owner Details** | **Name** | **IC. No** | **Nationality** | **Position** |
| **1.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **2.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **3.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **4.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **5.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **TEAM MEMBERS** |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **1.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **2.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **3.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **4.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **5.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **6.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **7.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
| **Name** | **IC. No** | **Nationality** | **Position** |
| **8.** |  |  |  |  |
| **Email** |  | **Contact No.** |  |
|  |
| **NATURE OF BUSINESS** |
| **Start-up Capital** | **B$** |  | **Source****e.g.: Self (Family/Friends) / Angel Investor etc** |  |
| **SELF DISCLAIMER** |
| **a. Does any of the shareholders/owners currently have any outstanding payments with a financial institution and/or government organizations? *(e.g loans, electric bills, water bills, rents etc)*** | **[ ]  Yes** **[ ]  No** |
| **b. Does any of the shareholders/owners currently have any ongoing lawsuit?** | **[ ]  Yes [ ]  No** |
| **c. Does any of the shareholders/owners currently have any ongoing bankruptcy filings?** | **[ ]  Yes [ ]  No** |
| **d. If the response to any of the above questions is ‘Yes’, please provide further details *(use a separate sheet if required)*** |  |
| **e. Are you aware of the rental charges of the offices at iCentre?** | **[ ]  Yes [ ]  No** |
| **f. Are you aware of the Startup Monitoring Portal for all incubates at the iCentre?** | **[ ]  Yes [ ]  No** |
| **ATTACHMENTS REQUIRED** |
| **Please provide the latest copies of the following** *(if applicable)*1. Identification Card of Founder(s) and all team members
2. Incorporation/Registration Certificate or latest Form X
3. Financial Projection for the past and the next two (2) years (Cash flow)
4. Company Profile including Organization and Management Structure
5. Documents supporting the “REQUIREMENTS” section
6. Documents supporting the elements in the “EVALUATION CRITERIA”
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| **COMPANY CONTACT DETAILS** |
| **Name** |  |
| **Designation** |  |
| **Telephone No.** |  |
| **Email** |  |

