



## INNOVATION CENTER

### GENERAL CLIENT SELECTION CRITERIA

#### Basic Criteria:

- High-quality management (or willingness to enhance)
- Strong science/technology (enabling, uniqueness, patentability, freedom to operate)
- Viable business model
- Industry uniqueness
- Operates in a legal and ethical manner, including the establishment of necessary legal actions including company formation and protection of intellectual property via patents, trade secrets, copyrights, trademarks, or otherwise.
- Is willing to participate fully in the incubation/acceleration program by sharing pertinent business information with WMedIC staff and service providers, including financial data, sales figures, number of employees, amount of investment, company milestone progress, and other items.
- The company's fit into the program will also be taken into consideration.

#### General Guidelines:

- Retail, general services businesses, and other non-technology businesses will not be considered.
- Businesses currently located in other facilities in Kalamazoo County who would propose only to continue their existing business as is, will not be accepted.
- Businesses that compete exclusively in the local market with other similar local businesses not in the Innovation Center will not be accepted.
- There may be special considerations that would indicate that it would be advantageous to the purpose of the WMedIC to consider waiving one or more of these guidelines. Should this occur, the WMedIC Director would review the special considerations and resolve the issue.

#### Specific Guidelines:

- Business must create jobs and have a growth plan to further increase the number of local jobs during time in the Innovation Center Program.
- The product or service of the prospective business should be on the up-slope or crest of the market life cycle.
- The business strategy should indicate high growth potential.
- The business must maintain procedures to produce profit and loss statements and balance sheets monthly and provide copies to the WMedIC management on a quarterly basis, along with other required business data.