

# PROPOSAL

FOR

THE UNIVERSITY OF CAPE  
COAST

BLUE ECONOMY INCUBATOR  
(UCCBEI)



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**SUBMITTED BY:**

*AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR),  
UNIVERSITY OF CAPE COAST*

**SUBMITTED TO:**

*REGIONAL FACILITATION UNIT (RFU)  
AFRICA CENTRE OF EXCELLENCE IMPACT PROJECT  
ASSOCIATION OF AFRICA UNIVERSITIES*

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## **Introduction**

The University of Cape Coast Business Incubator (UCCBI) is an initiative of the School of Business, University of Cape Coast, Ghana. It is a mixed-use business incubator, dedicated to the promotion of youth entrepreneurship and development of small and medium-sized enterprises in Cape Coast and beyond. This initiative situates itself within the corporate strategic thrust of the University of Cape Coast which aims at the establishment of an incubator centre to encourage student innovation and creativity. Likewise, the project is in line with Thematic Areas I, II, and III (improvement and sustenance of macro-economic stability; sustainable partnership between government and private sector and reducing poverty; and income inequality respectively) of the Cape Coast Metropolitan Medium Term Development Plan (Cape Coast Metropolitan Assembly, 2010).

A business incubator is an initiative that systemises the process of creating successful new enterprises, by providing them with a comprehensive and integrated range of services with relative flexibility and at affordable rates. Business incubators accelerate the successful development of small and medium enterprises through the provision of a range of business support facilities and services necessary for sailing through vulnerable start-up years. Critical to the main purpose of an incubator is the provision of business assistance and facility-based services. The forms of assistance include business and technical support services (guidance and mentoring on business strategy, management, marketing, financial, legal, and product development) as well as facilitated exposure to a “know-how network” of outside business resources and sources of capital.

Our clients (including students) have derived several benefits from our incubator. Bringing them together in one facility creates opportunities to lower their start-up costs. This has been possible because we offer our clients flexible leases, shared use of basic business equipment (copier, fax machine, internet), secretarial services and access to a conference facility. The mix of our incubatees enriches the benefits they derive from networking, knowledge and information sharing as well as business strategies. Belonging to the incubator also enhances the visibility of clients’ offerings, giving them an advantage when seeking for funding or investment capital.

The fundamental goal of UCCBI is to encourage creativity and innovation among the youth, nurture the growth of existing businesses and promote the establishment of new businesses within the Cape Coast Municipality and beyond. The incubator has so far trained and nurtured over 150 student-led start-ups and over 500 community led-businesses since its establishment in

2013. This has been achieved through the provision of logistical support including floor space for offices and business development services such as coaching, training, networking and research. These services have enhanced clients' access to finance, suppliers, markets and also making them more resilient to starting up challenges.

The University of Cape Coast has two Incubators and a Design Thinking and Innovation Hub (D-HUB). These facilities are fairly new and with limited infrastructure. Moreover, none of these facilities is specially tailored for the coastal and fisheries sector. The establishment of the sector-focused incubator is to augment ACECoR's capacity building program by nurturing and growing business ideas of students and staff as well as existing businesses within relevant communities.

To take advantage of the emerging opportunities in the blue-economy, arising out of the need for inventions to sustain coastal development and blue-entrepreneurship, the University of Cape Coast Business Incubator (UCCBI) is collaborating with the Africa Centre of Excellence in Coastal Resilience (ACECoR) to

*“Promote the development of value chain activities in the blue ecosystem to align the student-generated business ideas within the blue-economy and develop such ideas into feasible business ventures. It will inculcate the identification, development as well as usage of best practices within the value chain to bring about sustainable living in communities along the coast. It will also support respective stakeholders to adopt innovative business processes that create value for all”*

According to the World Bank, the blue economy is the "sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of ocean ecosystem." The blue economy has diverse components, including established traditional ocean industries such as fisheries, tourism, and maritime transport, but also new and emerging activities, which includes but not limited to *offshore renewable energy, aquaculture, seabed extractive activities, and marine biotechnology and bioprospecting*. In line with achieving the above objective, the Centre for Entrepreneurship and Small Enterprise Development (CESED) and Africa Centre of Excellence in Coastal Resilience (ACECoR), University of Cape Coast, Ghana intends to upgrade the existing incubator into a world-class Blue-Economy Centre of Excellence. The upgraded incubator, which will be called the University of Cape Coast Blue Economy Incubator (UCCBEI), is a hybrid business incubator, dedicated to the promotion and development of coastal and marine value chains. This initiative aligns with the modules approved for the

establishment of a centre-focused incubator for the ACECoR as part of implementing its proposed thrust under the sponsored agreement by the World Bank. It aims at the establishment of an incubator to encourage multi-stakeholder innovation and creativity within the confines of the blue economy.

A blue economy incubator is an initiative that systemises the process of creating successful new enterprises within the coastal context to ensure blue growth in line with Sustainable Development Goal (SDG) 14. It seeks to provide incubatees with a comprehensive and integrated range of services with relative flexibility at affordable rates. The UCCBEI will accelerate the successful development of entrepreneurial ventures through the provision of the above-mentioned services.

### **Vision**

To be the acclaimed global entrepreneurship centre of excellence for the promotion, nurturing, and development of youth business start-ups and entrepreneurial behaviour in the blue economy.

### **Mission**

To provide quality, inclusive and sustainable blue business support for both future and existing entrepreneurs mainly through the offering of logistical support and business support services necessary for the establishment of new businesses and the success of existing ones. These shall be attained by pooling expertise and resources from industry partners, the academic environment and the international community.

### **Key Objectives**

The following broad objectives are expected to drive the activities of the incubator towards the realisation of its vision and mission.

1. Develop an entrepreneurial heartset of the youth in the blue-economy value chain.
2. Increase gender participation and promote sustainability drive in blue-economy activities
3. Make business creation and self-employment appealing, a reality and a preferred choice among the youth.
4. Accelerate the establishment of viable businesses within the blue-economy across the coastline of Ghana and other West African countries.

5. Enhance the growth and survival of newly established and already existing small enterprises in the blue economy.
6. Create a workspace for harnessing innovative intellectual creations in the blue-economy.
7. Foster the commercialisation of technological breakthroughs in the blue-economy.

### **Key Strategies**

To attain the stated objectives, the incubator shall provide a supportive environment that fosters creativity and innovation among the youth within the fisheries, aquaculture, mangroves, coastal engineering, ecotourism, and technology start-ups. The primary aim is to assist students and staff as well existing businesses within relevant communities in the development of their business concepts/ideas, particularly, in the offer of innovative goods, services, or technology in the blue-economy. The key strategies include:

1. Offering creative and experiential-based blue economy entrepreneurship training.
2. Mentoring and coaching in business plan preparation.
3. Enhancing the capacity of the staff of CESED in the blue-economy.
4. Resourcing the incubator to undertake blue economy-related activities.
5. Offering virtual assistance and back-office support to the incubatees.
6. Offering local and international business network opportunities for enhanced access to resources within the blue economy ecosystem.
7. Organising and participating in blue fairs to showcase potential innovative products for commercialisation.
8. Offering post incubation support (accelerator).
9. Offering financial support in the form of seed grant for selected projects of incubatees.

### **Key Success Factors**

The success of the incubator hinges on the timely provision of the following:

- Access to requisite expertise and facilities– The incubator shall strive to continuously provide clients with ready access to the needed logistical support, scientific and technical knowledge and services.
- Seed funding – Established the incubator’s internal seed grant to support the development of innovative blue-projects
- Availability of funding – The incubator shall help clients identify low-interest funding

sources, provide advice on strategic alliances to financially sustain their businesses and provide tax and risk management services.

- Selection criteria – based on a selection criterion, a number of concepts approved for all categories of the proposed grants including but not limited to fisheries, aquaculture, mangroves, coastal engineering, ecotourism, and technology start-ups)
- Quality of blue economy entrepreneurs – The success of clients after graduating from the incubator is the success of the incubator, hence, the need for quality entrepreneurs. Emphasis shall be placed on developing such individuals.
- Stakeholder support – The consistent cooperation of stakeholders will be sought and measures will be put in place to elicit the best from them.
- Supportive university and government policies – It is hoped that university and government policies on regional innovation, and especially entrepreneurship development, shall progressively improve for the activities of the incubator to thrive.
- Competent and motivated management - The facility shall be managed by dedicated and professionally competent persons who are passionate about the incubator and its clients.
- Financial sustainability - The incubator shall vigorously pursue fundraising activities from industry and development partners to supplement its internally generated funds. To augment its investment for sustainability, the incubator envisages an active involvement in income generating activities that do not defeat the purpose of incubation.
- Networking - Industry mentoring and alumni networking shall be promoted for experience sharing, expanding access to resources and market opportunities for entrepreneurs.
- Monitoring and Evaluation - This shall be an integral aspect of the day-to-day activities of the incubator.

### **Target Group**

The main target group shall be persons with feasible blue-business ideas and young start-ups that need floor space and/or coaching, training and development to boost their chances of survival and success. All the possible eligible must align with value chains in the blue economy.

In general, our clients would be:

- Students and the youth who intend to own business in the blue economy
- Persons, particularly from coastal communities, who have business ideas and are ready to start their own businesses in the blue-economy



- Enterprise owners with little or no knowledge in blue-entrepreneurship
- Already established small businesses in the blue-economy

**Facility Layout**

The incubator will be housed on the second floor of the College for Distance building complex, University of Cape Coast, Cape Coast, Ghana. It is proposed to have nine (9) offices for clients and two offices for management and staff. Each office will accommodate four (4) workstations. The incubator will house a multipurpose conference room equipped with state-of-the-art tele-conferencing facilities. Aside hosting local and international meetings, conferences, workshops and training sessions, the conference room will also serve as a meeting room for the incubatees and their clients to engage in confidential discussions. The workstations will be furnished with desk top computers and shared resources such as a printer, photocopier, scanner and shredder. Other facilities will include office cabinets, high speed internet connectivity, store room and wash rooms.

**Duration of stay in Incubator**

Successful applicants who are selected for admission into the incubator will be housed for an initial 18-month period. Thereafter, applicants may be considered for an additional 6 months on need basis. After 18 months, all blue-businesses will be transitioned into the proposed University of Cape Coast Industrial Village for acceleration.

**Budget for the Incubator**

No.	Description of Item	Quantity	Unit Cost \$	Amount \$
1.	Desktop Computers (HP 8GB Intel Core I5 HDD 1T)	9	900	8,100
2.	Laptops (New Laptop HP 4GB Intel Core I3 SSD 256GB)	2	900	1,800
3.	Printers (Hp Color Laserjet M575 A4 Wireless Photocopy)	1	590	590
4.	Epson Projector (EPSON Eb-01 3300)	1	700	700

No.	Description of Item	Quantity	Unit Cost \$	Amount \$
	Lumens Projector)			
5.	Photocopier (Canon Imagerunner 2206N Photocopier)	1	1,000	1,000
6.	Flat Screen Interactive Television (65-inch) with speaker and conference camera	1	2,000	2,000
7.	Repairs of conference room air condition	1	3,000	3,000
8.	Workstation	9	840	7,560
9.	Renovation of incubator (painting, designing, floor works)		5,000	5,000
10.	Seed capital		10,000	10,000
11.	Office Swivel Chair	36	200	7,200
<b>12</b>	<b>Total</b>			<b>46,950</b>

## References

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