

## **REGULATIONS No. (53) of (2017)**

### **Business Incubator Regulations**

#### **At University of Petra**

**Article (1):** These regulations are titled and shall be cited as the "**Business Incubator Regulations at University of Petra (2017)**", and shall go into effect as of the date they are approved by the University Council<sup>1</sup>.

**Article (2):** Unless the context indicates otherwise, the following terms and expressions, wherever mentioned herein, shall have the hereunder designated meaning:

<b>University:</b>	University of Petra.
<b>President:</b>	University President.
<b>Entrepreneur:</b>	A person who meets creativity and innovation requirements and criteria specified by the Council.
<b>Applicant:</b>	A student or graduate of the University who has submitted a Project incubation application form.
<b>Incubator:</b>	Business Incubator at the University.
<b>Incubator Director:</b>	An individual appointed by the President.
<b>Council:</b>	Council of Business Incubator.
<b>Team:</b>	A team of experts approved by the Council.

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<sup>1</sup> In its session No. (3-2016/2017), according to its decision No. 20-2016/2017, dated on 07/08/2017.

**Project:** The entrepreneurial Project to be incubated.

**Faculty Dean:** The Dean of the Faculty of Administrative and Financial Sciences.

**Article (3):** The Headquarter of the Incubator shall be on University Campus and the University may open one or more branches for the Incubator outside the University Campus.

**Article (4)** The Incubator reports to the president.

**Article (5):** The Incubator seeks to achieve its mission of "Qualifying pioneering and creative students and graduates; Helping them to convert their ideas to competitive enterprises at market and become owners of small and medium businesses rather than job seekers; Emphasizing on involvement, transparency and social responsibility in a manner that helps in achievement of UOP vision, mission, values and goals through achieving the following objectives:

- A. To raise awareness about creativity, entrepreneurship and culture of excellence among UOP students through launching programs of discovering, improving and encouraging pioneering students;
- B. To create an environment that encourages creativity and establishment of pioneering enterprises;
- C. To qualify pioneering students through organizing various training programs on the method of turning ideas into successful enterprises at market;

- D. Providing facilities and resources needed by entrepreneurs to convert their ideas into implementable enterprises;
- E. Providing technical and administrative consulting services to entrepreneurs;
- F. To organize events of launching qualified enterprises at market and support them;
- G. Ensuring sustained support from all UOP faculties and departments to achieve the Incubator objectives;
- H. Opening channels of communication between public and private organizations to ensure sustained support for incubated enterprises;
- I. Establishing cooperation and bridges of communication between centers of excellence and innovation in Jordan and worldwide; Building partnerships to share other experiences and benefit from them in providing various services to pioneering and creative beneficiaries of the Incubator; and
- J. Organizing other activities that achieve the Incubator objectives.

**Article (6):** The President shall form the Council as follows:

- A. (7) members from the University for renewable one-year term;
- B. The Faculty Dean as a Chairman of the Council;

- C. The Council Chairman appoints the Director for renewable one-year term; and
- D. The remunerations of the chairman and members of the Council and the Director are specified according to the applicable regulations at the University.

**Article (7):** The Council assumes the following tasks:

- A. Setting the public policy and strategic plan of the Incubator and making recommendations thereon to the President;
- B. Discussing the Incubator's draft budget and taking necessary actions to approve it duly;
- C. Approving the Annual Incubator Plan;
- D. Proposing the Incubator's organizational structure and amending it as necessary;
- E. Identifying the Incubator needs of trainers and employees and making recommendation thereon;
- F. Proposing the draft regulations and work procedures of the Incubator and inserting amendments to them as may be necessary;
- G. Ensuring that plans and programs of the Incubator are properly implemented; and
- H. Any other matters that are related to Incubator's objectives.

**Article (8):** The Council shall hold its meetings at the invitation of the chairman once every six months or when the need arises. The meeting shall be legal if attended by the majority of members and the decisions of the council shall be made by the majority vote of members who are present.

**Article (9):** The Incubator shall be entitled to appoint a team of experts upon the recommendation of the Director. The Council selects the members of experts' Team when the need arises.

**Article  
(10):**

The Director assumes the following tasks:

- A. Managing and following up the Incubator affairs according to the best practices and procedures to achieve the Incubator objectives;
- B. Identifying the number of trainers, employees, experts and supervisors required by the Incubator and present it to the chairman;
- C. Enhancing cooperation with relevant local and foreign centers and organizations;
- D. Participating in developing the Incubator strategic plan;
- E. Formulating the annual action plan and presenting it to the Council;
- F. Developing the draft budget of the Incubator and present it to the Council;
- G. Submitting an annual report on the Incubator activities to the Council; and
- H. To follow-up qualifying and training of owners of Projects approved by the Council.

**Article  
(11):**

Conditions for applying for Project incubation:

1. The applicant must be a UOP student or graduate;
2. The Project must be unique and implementable; and
3. The Project to be incubated must be related to business sector;

**Article  
(12):**

Procedures for Project Incubation:

1. The Applicant fills in the approved Project incubation application form;
2. The Council evaluates the applications initially; and
3. The qualified applications are referred to the Incubator Team for review under the following criteria:

- 1) The Applicant makes a presentation on the Project before the experts' team;
- 2) The team evaluates the Project incubation application form and its applicability in labor market;
- 3) The team makes a recommendation to the Council through the Director for opinion;
- 4) If approved, the Applicant must submit a detailed business plan no later than one month of obtaining the approval;
- 5) In light of the submitted business plan, the Project subjects to 3-month probation. At this phase, the Applicant does not submit payment guarantee;
- 6) The allocations of the Project to be incubated are earmarked according to the incubator's budget; and
- 7) The shortlisted and earmarked Projects are presented to UOP President to take final decision thereon.

**Article  
(13):**

**Conclusion of Incubation Contract**

- A. The Applicant, upon obtaining the final approval, shall sign an incubation contract and provide and submit a payment guarantee to UOP in the amount specified by the incubator council.
- B. Taking into account section (A) of this article, the rights and duties for the Applicant who has obtained the final approval and the University are specified according to the contract approved for this purpose.

**Article  
(14):**

**Project Supervision:**

Taking into account Article (13) of these regulations, the Director makes recommendation to the council to appoint a supervisor for the Project contracted with the Applicant.

**Article  
(15):**

**Disbursement of Financial Allocations:**

- A. Taking into account Article (13) and (14) of these regulations, the financial allocations of the incubated Projects are disbursed to the supervisor who sends regular reports to the Director accompanied by the Project expenses and its financial needs.
- B. The bylaws and regulations of the University Scientific Research Projects apply when the Project's financial allocations are disbursed.

**Article  
(16):**

**Donations and External Support:**

- A. The University may accept voluntary contributions, donations, gifts and material and logistic support from external organizations according to the applicable regulations at the University.
- B. Each support case is reviewed according to Section (A) of this Article individually, and a decision is made to approve or reject the support according to applicable regulations at the University.
- C. The disbursement mechanism of the donations and external support is agreed on between the donator and the University according to applicable regulations at the University.

**Article  
(17):**

The President shall be entitled to decide upon any issue not stipulated in these regulations.

**Article  
(18):**

The Chairman, members of the Council and the Director shall be responsible for the implementation of these Regulations.