



## **Note on pricing of service offerings at Venture Center:**

(ver 1 19 June 2014; revised 2 March 2015)

### 1. Guiding principles:

- Venture Center believes in transparent and predictable pricing models so that entrepreneurs can plan suitably well in advance for the expected costs. Venture Center's pricing and term sheets are available online on the Venture Center website.
- Venture Center's pricing model is intended to support entrepreneurs at every level with affordable services while still ensuring the sustainability of the organization over a period of time. Venture Center also does not believe in setting pricing levels so low that entrepreneurs are unable to cope with real-world pricing when they exit the incubator or they get complacent.
- Venture Center periodically announces/ revises discounts for certain category of entrepreneurs. Venture Center is and continues to try and raise funding support/ donations/ in-kind support directed towards specific categories of entrepreneurs so as to fund the discounts. Discounts are typically explicit.
- Certain service offerings (especially aimed at budding entrepreneurs who are yet to raise money) are offered at extremely discounted prices so as to encourage emerging entrepreneurs.
- Venture Center also has mechanisms for a small number of incubatees to qualify for staged discounting (ex: Bioenterprise fellowship) or deferred risk-reward payments (ex: VIPS).
- Venture Center does not do a "one-size-fits-all" model of incubation package service offering despite its attractive simplicity. Venture Center prefers to allow entrepreneurs to choose the offerings they need and thus optimize their costs while also freeing up subscription bandwidth for other entrepreneurs. Thus, Venture Center follows an "a la carte" model of service offerings.
- Pricing is decided based on various considerations including fair value for the offering, costs, price of comparable services (if any) and other market/industry indicators.
- Venture Center's pricing and payment models also aim to reduce number of transactions and administrative overload for both the incubatees and Venture Center.
- Venture Center's pricing sheets are all approved by the Board or Board approved committee and Venture Center staff does not exercise discretion in pricing or discounting. All exceptions are reported to the Board or Board approved committee.

2. Pricing of lab services: The omnibus price listed on our term sheet *typically* includes the following and represents good value (Note: there are variations in offerings between various services) --

- Space and infrastructural support
- Furnishing
- Power (assuming no unusually large loads)
- Backup power via DG set
- Leased line data connectivity
- Housekeeping and general maintenance
- Safety and waste disposal; safety exams and audits; Basic security
- Parking
- General amenities and environment of NCL Innovation Park
- Discounts on other services of Venture Center including scientific, infra, advisory etc
- Free access to a meeting room and informal meeting spaces
- Reference access to Venture Center Library
- Easy and discounted access to Venture Center's events
- Opportunities for visibility and networking via Venture Center's events, visitors and networks
- Professional surroundings and branding to help market your company
- Formal selected benefits that MoST (Gol) approved incubators provide (as applicable)
- Benefiting from the brand of Venture Center and NCL Innovation Park
- Most importantly, access to mentoring, and useful leads, connects and introductions.