

Welcome to the Enterprise Resource and Innovation Center (ERIC)

The MSJC Business “Incubator” located at the San Geronimo
Pass Campus.

Background

- Mt. San Jacinto College is a comprehensive single community college district that is one of California's 115 community colleges.
- MSJC serves a 1,700 square mile area from the San Geronimo Pass to Temecula.
- MSJC serves students throughout the region from San Jacinto, Menifee Valley and San Geronimo Pass campuses; and now the new Temecula Valley Campus Center, as well as many off-site locations and partnerships.

Executive Summary

- The MSJC Incubator, the ERIC, is intended to serve as the catalyst for the Institution's commitment to regional economic development and serves as part of our overall Career Education vision to serve the needs of business and industry while building a well-trained workforce.

The Problem

- A lack of economic and business growth and development in the “Pass” area.
- Many startup companies are launched by aspiring entrepreneurs who have had no previous experience, possibly even little exposure to a mature business environment.
- The enterprises often lack adequate planning, market assessment, marketing, and product or service commercialization strategy.
- Entrepreneurs often have little access to financial products and services, little training in project management, and are unaware of basic business practices. They frequently are unaware of the people, networks and support programs that could be of assistance.

The Solution

- A Business incubator/resource/innovation center for area and MSJC student entrepreneurs.



Coaching and
Mentoring



Platform to exchange
and share experiences



Support in searching
for funding



Network of Experts

The Solution (cont.)

- A key element in the development of an entrepreneur is their exposure to other professionals. This can be in the form of employment opportunities where they are exposed to best practices in business, but more often this experience comes from a mentoring relationship between an accomplished professional and a bright, ambitious entrepreneur; sharing ideas, techniques, visions, or feedback. These relationships can frequently reveal funding opportunities and/or business contracts.

Background for Incubation

Business incubation formally began in the US in the 1960s and later developed in Europe and other regions of the world. It is widely recognized as a way of meeting a variety of economic and socio-economic policies which include but are not limited to:

- Employment and wealth creation
- Increased Diversity and Inclusion for under-represented population segments
- Support for small firms with high growth potential
- Transfer of Technology
- Innovation promotion
- Enhanced links between colleges, university, research institutions and the general business community
- Industry “cluster” developments

Why Business Incubation?

- Young companies are particularly vulnerable in their early/start-up years. Incubation programs can increase survival rates dramatically. In some cases, tenant success rates top 65% in a four-year span. Many companies start with a laptop and a dream. In addition to providing physical space, clearly there are critical interventions that can be made by the incubator programs that significantly help these individuals, such as management coaching, mentors, help in preparing effective business plans, administration services, tech support, business networking, advice on IP, and help in finding sources of financing (key support issue).
- NOTE: The ERIC business plan is a dynamic document and the center's main management tool. As such, the business plan must be constantly monitored in order to be effective, so that updates and modifications can be introduced rapidly, adapting to market demands and prospects. Thus, ensuring that the incubator offers competitive, timely, and relevant services to the cohort enterprises.

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