

Okayama Research Park Incubation Center

1. Business incubation facilities in Okayama Research Park!

Okayama Research Park Incubation Center (ORIC), funded by Okayama Prefecture Government (OPG) and launched on April 1st, 2003, is the first business incubation facilities run in Private Finance Initiative (PFI) scheme in Japan.



Photo 1. ORIC from the west porch

Note: The adopted PFI scheme was BTO (Build, Transfer and Operate).

Construction and operation of ORIC was funded by OPG. The ORIC was designed and constructed by the private sector partner based on the contract.

OPG will be responsible for providing high quality business incubation services and the private sector partner will provide on going operation and tenant services.

2. Mission

The mission of ORIC is to contribute to the local economy growth by supporting newly established small companies and venture companies (including new business venture within a company) to attain their own business goals.

ORIC offers low-cost business-creation space (rental R&D rooms and workshop rooms) with high speed, high capacity communication network and various business support services tightly coordinated with Okayama industry support platform. ORIC strategically selects three industry sectors, namely IT, Bio-technology and Nano-technology, for its major incubation target.

3. Location

ORIC is located in Okayama Research Park, which occupies about 51.3 hectare as a whole.

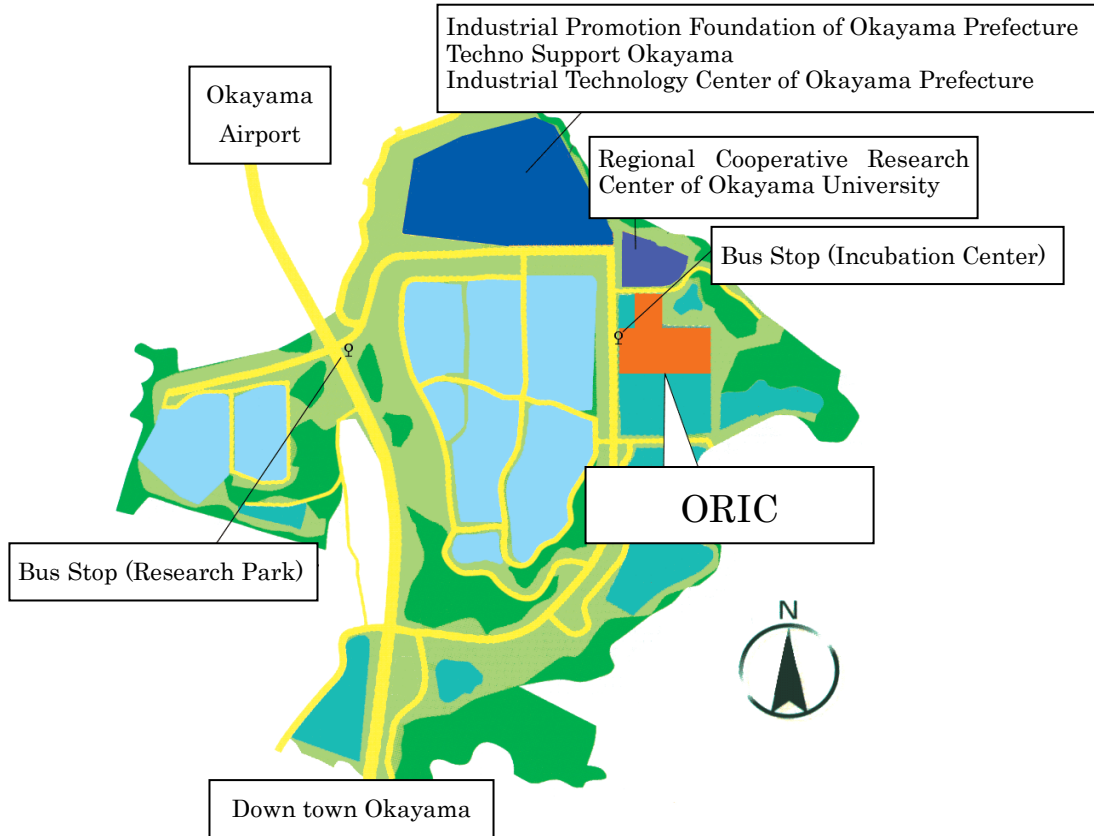


Figure 1. Okayama Research Park

ORIC is built in spacious 12,165 m² site area. ORIC main building is a three story steel structured building. Total building area is 2,639 m² and total floor area is 5,359 m².



Photo 2. Hallway

4. Facility Services

(1) Office space for rent

The term of rental contract is up to 3 years. Tenants can apply for the second term to be admitted again. Room type and monthly rent is as follows:

Room type	Units	Floor area	Monthly rent*
R&D room (small) (IT room)	22	25 m ²	¥47,130/room
R&D room (large) (Chemistry and Machinery room)	30	50 m ²	¥92,180/room
Workshop room	6	100 m ²	¥183,330/room

* 1/2 discount is applied to companies with less than 5year business history for initial 3 years. Incentive discount is applied to foreign entrepreneurs and companies. 2/3 Payment of monthly rental fee for the first year will be exempted.

* Monthly payment for utilities such as electricity, water and gas, is not included.



Photo 3. R&D room (small)



Photo 4. R&D room (large)

(2) Security

Entry to R&D Building is strictly controlled. Vein pattern recognition security controllers are equipped at all entry door sides of R&D Building. Only registered staff of tenants can access the building 24 hours a day, 7 days a week.

(3) Internet facilities

Internet access with 1Gbps (shared use) is available for free of charge. Also, Okayama Information Highway (OIH) is accessible.

(4) Meeting rooms

4 meeting rooms are available. A large meeting room is 150m² and 3 small meeting rooms are 20m². A LCD projector, a DVD player, a VCR, a TV and audio equipment are available. Meeting room usage is free of charge.



Photo 5. Large meeting room

5. Business Services

- (1) Resident incubation managers are available for supporting tenants to come up with viable business strategies and are ready to participate in reviewing tenants' plan. Incubation managers advise tenants on various business issues such as financial planning, marketing strategy, intellectual property rights and loan acquisition.
- (2) ORIC provides various services closely coordinated with Okayama industry support platform organized by OPG, Industrial Promotion Foundation of Okayama Prefecture, and Regional Cooperative Research Center of Okayama University.
- (3) ORIC hosts a luncheon forum once every month inviting a guest speaker to promote mutual understanding and to provide up-to-date business knowledge.

6. How to join ORIC

An individual, a group or a company can apply. Applicants are required to complete the following steps:

- (1) Submit a completed application to ORIC. ORIC conducts preliminary check-up whether the applicant meets ORIC incubation criteria or not. Application form can be down-loaded from ORIC home page.(<http://www.oric.ne.jp>)
- (2) After reviewing the application, ORIC sets an initial orientation meeting with the applicant and discuss the target business plan. After the orientation meeting, the applicant is requested to submit a business plan.

- (3) Official admission committee review meeting is scheduled to finalize evaluation of the applicant's business plan. The applicant is required to give the business plan presentation with brief question period. If the applicant's business plan passes this official review meeting, the applicant is admitted to ORIC.
- (4) Application is always accepted and Official admission committee review meeting is scheduled once every three months. Contact ORIC for the next review meeting schedule.

7. Contact us!

For more details, please feel free to contact us at the following.

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Photo 6. ORIC from the north

Acknowledgement: All pictures are by courtesy of Photo: Maekawa Pro.