

# **Current status, Approach and Outlook Technology Business Incubator- Prince of Songkla University (TIPs)**

elaborated by

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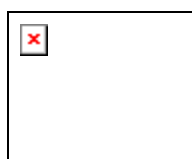
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presented at  
NSTDA Annual Conference

March 31, 2006.

Thailand Science Park



## ***Current status, Approach and Outlook***

### **Technology Business Incubator-Prince of Songkla University (TIPs)**

Technology Business Incubator-Prince of Songkla University (TIPs) is one of the four pilot TBIs in the “Technology management and innovation in South-East Asia” project, which was founded through the collaboration of the National Science and Technology Development Agency of Thailand (NSTDA), Internationale Weiterbildung und Entwicklung gemeinnützige GmbH, Germany (InWEnt), and EXPERPLAN GmbH. The establishment was initiated and carried out through the rigorous training program of 14-month long provided by the core team members from the three project partners. This program include the awareness raising among the team members of TBI, development phase and feasibility study, TBI business plan development, and implementation phase.

#### **Current status**

Currently, TIPs is registered as one major division of the Prince of Songkla University-Business Incubation Center (PSU-BIC), located at the first floor of Robot Building, Faculty of Engineering, Prince of Songkla University, Hat-Yai Campus. The office will be moved to the basement of the Faculty of Environment Management Building very soon after the renovation is complete, presumably by the end of the fiscal year of 2006. This new location, readily addressed in TIPs business plan, will accommodate up to a total of 15 in-wall entrepreneurs, and also provide the best access to a large variety of the university services and facilities. Also will be included in the new location is an office of regional ISMEP, providing the best benefit for the clients from TIPs’ strategic alliance. TIPs is operated through the overlook of TIPs supporting team members, led by the Director of the Research and Development Office, Prince of Songkla University, Assist. Prof. Rotchanatch Darnsawad, Ph.D. The managerial staff members of PSU-BIC, led by Assist. Prof. Kamron Pitak, also act as administrative and managerial staff of TIPs.

#### **Result learnt; Feasibility study and TBI business plan development**

Throughout the 14-month period of rigorous training program provided by staff of EXPERPLAN and NSTDA, TIPs team members developed the feasibility report and business plan the address the crucial component necessary for the establishment of the technology business incubator best suited for the regional business of the Southern Thailand. Certain important aspects included are the core technology the TBI are needed to focus. The results from the feasibility have indicated that the main technology that any regional technology business incubator located in the Southern Thailand should include the followings; rubber products (including rubber wood and related industries), palm oil and biodiesels, food industries (sea food, halal food, and nutraceuticals), technology-based service industries and software and IT business. Later on, the focus areas have extended a little further to include health care products and agricultural equipments in order to accommodate the needs and strength of the academic institutes.

The feasibility result also showed the positive recognition among the local entrepreneurs and inventors. The target clients of the TBI include the researchers and inventors from the academic institutes in the region, university alumni (including students in their senior year), and the local technopreneurs. Realizing the prospect of the wide range of clients suggested TIPs to be prepared for a wide range of services that could facilitate the need from each group of clients.

Along the process of feasibility assessment, the supporting team also began approaching the stake holders in the regions from both demand and supply sides, including the Governors of several Southern Provinces, the Southern Industrial

Federation, the Chambers of Commerce, and several higher education institutes. Not only to acquire the information regarding their needs and supporting capacity, but also to raise the awareness and to inform them the capability and contribution of TBIs that can positively influence the regional economic.

Whereas TIPs has received appreciable supports from all stake holders, as well as from Prince of Songkla University, its mother organization, the major challenge it encountered along its way was otherwise the redundancy of several internal business incubators, namely PSU-BIC. Financially supported by the Commission of Higher Education, PSU-BIC originally has aimed its main target customers to the alumni and students. However, as redundancy led to the confusion among the local entrepreneurs, the two units realized early in their process that the merging is inevitable. Currently, PSU-BIC and TIPs are merged into one organization under the officially endorsed name of PSU-BIC, and TIPs becomes one of the three major function units of PSU-BIC.

### **Business plan implementation**

The advantages of merging strategy as mentioned earlier is that now the two units can complement each of its own strength to combine and work as one organization. With the competency and trained experiences of TIPs staff members and familiarity due to PSU-BIC's early start, the concept of activities and services, with the customers from various segments, are now combined. This leads to an excellent range of prospective and promising customers. Some examples of products that are either becoming the incubates or applying to enter the pre-incubation process include the cellulose patch for wound dressing and face mask, blood and IV fluid warmer, pectin instance noodle for weight-lost diet, rubber latex collecting cups, and computer-aided instruction media.

Although the prospect of regional TBI is high, it is undeniable that public awareness is needed to be agitated on a regular basis. Several outreach and advertising activities have been launched and lead to a generous number of entrepreneurs who are interested in becoming incubatees. Some of the outreach activities include the conferences and workshops on business plan development, innovation fares, and promotion booths in several local seminars. Also, the homepage of PSU-BIC, frequently updated with PSU-BIC activities and news, has already been launched successfully, with a regular visit from various groups of interested prospective customers. This can be visited at [www.psu-bic.com](http://www.psu-bic.com).

### **The prospects**

TIPs, as a primary incubating service unit affiliated with Prince of Songkla University, has been realized early since its establishment among the University administration and NSTDA that it will become the foundation of the Southern Science Park. With the Southern Science Park Establishment Project on its roll, the main roles of TIPs is to be one of the anchor services for the entrepreneurs in the science park. The most challenging and yet exciting prospect for TIPs, therefore, might be how to raise the awareness among the entrepreneurs in the region and guide them to the realization and understanding in the importance of technology- and knowledge-based economic, which will ultimately bring the regional business to the prosperity of sustainable economic.