

Coming Together is A Beginning: A Review of Business Incubator and Digital Startup Company

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Abstract

The growing number of digital start-up companies have a significant impact on the industry and economy globally, rising a question of how these companies commend their businesses out of intriguing ideas. The role of a business incubator in fostering and nurturing digital start-ups is argued to be necessary as business owners start developing the ideas. The role of business incubators in developing digital start-ups becomes a question. How may the guidance program support the digital start-ups in developing and executing ideas? This study endeavors to elaborate on the role of business incubators in developing digital start-up companies using a systematic literature review. We reveal several unique insights from the review; the role of a business incubator is not only limited to the digital start-up companies, but also the ecosystem. Therefore, business incubators influence the ‘upstream’ to ‘downstream’ of development of digital start-ups.

1. Introduction

We have become aware that the world has changed with the growth of digital start-up companies. These companies have breached many things by changing the map of competition in various industries; for instance, Facebook, Uber, WhatsApp, Twitter, with novel ideas to make users feel easier for their life. In Indonesia, we are also observing almost the same phenomenon; there are Gojek, Traveloka, Tokopedia, Bukalapak, and Ovo, which have become Unicorn digital start-up companies, i.e., start-up companies with a valuation of more than \$ 1 Billion. The achievement was obtained in a relatively short time, under ten years since the establishment of these companies. In terms of impact, with a large number of users, each of these start-ups “disrupts” conventional businesses. A similar question remains; how Gojek disturbs the transportation business, how Tokopedia and Bukalapak disturb the conventional market and small businesses, how Traveloka disturbs the travel business, and how Ovo disturbs wallet and payment mechanism. These so-called revolutions have become pro and contra for many parties, ranging from businesspeople, users, to regulators.

Furthermore, there is an interesting issue that can be explored, when these digital start-up companies start ideas and seek for potential users, they are faced with the choice to develop their company self-taught or learning from a business incubator. By learning from the business incubator, of course, it is expected to increase their knowledge until the digital start-up companies are finally ready to plunge into their operating industries. From the business incubator side, are they ready to provide the right experience or guiding program for the digital start-up business makers? It might be that the guiding program has played an essential role in developing the digital start-up company’s plans to develop ideas and continuous improvements to “hit” other industries. In Indonesia, the number of business incubators is increasing from 2009 until now. Examples of the business incubators (and accelerator) in Indonesia are Kejora Ventures, Indigo Creative Nation, GnB Accelerator, Kolaborasi.

Based on the described phenomenon, how is the relationship between business incubators and digital start-up companies may promote beneficial conditions? In other words, what are the roles of business incubators? This research identifies the role of business incubators in fostering digital start-ups. We argue that the roles have a significant impact on the start-ups so that they can take advantage of the guidance program provided by the business incubators. We focus on systematically exploring previous studies to examine the literature. The systematic literature review (SLR) has been used to provide an analytical overview of the current knowledge and examine the research theme under study (De Araújo et al. 2017; Arviansyah et al. 2011). The SLR is acknowledged in the academic community to offer an

early exploration of specific topics as its superiority due to the transparency and replicability of the method (Aarset et al. 2017). The two statements lead to the urgency of using the SLR as an accounted method.

2. Literature Review

With the start of the era of the digital start-up company that disrupts everything, the existence of a business incubator cannot be underestimated. The business incubator facilitated the beginning of the development of the digital start-up company with various services that they provided to the digital start-up company that they fostered. According to Alon and Godinho (2016), business incubators are organizations whose reason for existing is to help new firms, which are frequently small size and innovative, to expand their opportunity of endurance and their future development. This definition also means business incubators are a shared office that seeks to provide firms with a strategic, value-adding intervention system of monitoring and business assistance. Research conducted by Alon giving a conclusion on business incubators offer help to the incubated firms so they can grow sufficiently in their beginning period. The issues that the Business Incubating System in Brazil's northeastern region is confronting the dire structural problems and existing way conditions that do not allow unexpected changes in the long-term business track.

In different journal articles, there is a kind of expectations about the constructive outcomes or effects of business incubators for start-up growth, some of these positive effects include: to begin and lift the innovation in one place and quicken the development and growth of innovative firms through the course of action of high worth services; gives creative new organizations with an ensured circumstance or condition; offers access to financial resources and ambitious start-up help through preparing, training, or tutoring, just as access to inner and outside systems. Nevertheless, in the prior study, we found that persuading proof was not discovered that would legitimize the spending of open cash on the business incubator support in the short run, despite some sign that brooded creative start-ups may experience faster revenue growth during their third or fourth year. Also, incubators regularly attempt to "pick winners" and give them a shielded situation (Lukeš et al. 2019). The role of business incubators in facilitating innovation in general, and social innovation in specifically, has been featured through attention on open coordinated effort, organize arrangement, learning and information move, enterprise, and initiative in manners that are setting subordinate as far as their ability to create impact.

A few of the organizations developed along these lines have addressed in considerably more unequivocal way plans of a practical turn of events and needs that could well find them inside the extent of the 'quintuple helix' model (Nicolopoulou 2015). Social and innovative work has all the earmarks of being especially vulnerable to unstable conditions, which have offered ascend to different reactions from the anti-precariousness movement. Since the business incubators become the third place, they help freelance/ independent designers progressively inserted in business systems (as far as joint efforts by collaborating or become clients), both local and foreign, compared with working in isolation, as lone eagles. The third-place seems to offset the inescapable im-emergence of work effectively. This reality is additionally reflected in the generally more significant level of employment fulfillment revealed by those working in third places (Avdikos and Kalogeresis 2016). The incubator sponsors play a role in the decision of the brooding model. Various sorts of supporters, because of contrasts in their missions and assets, deliberately choose various models, bringing about sponsorship specialization (Mrkajic 2017). Business incubator as an experience accelerator, the incubator houses a wide range of firms under one roof, transforms the business incubator a territory that coordinates and quickens relations between organizations (Redondo-Carretero and Camarero-Izquierdo 2017).

We define that business incubators have both internal and external impacts. The internal impact is felt directly by the start-up fostered by the business incubator, as described above. In contrast, the external impact is the influence given by the business incubator for the surrounding environment, starting from a specific area to increase the economy of a country. For instance, emerging-market countries may benefit from business incubators to encourage the entry and growth of multiple forms of business actors. They tend to operate in parallel rather than in sequence in different stages of development. However, there is some tendency toward government sponsors in lower market development stages and private sponsors in higher market development stages (Dutt et al. 2016). The efficiency of business incubators might be upgraded by understanding the sustainable ecosystem concept and the significance of the three components of social capital theory (relational, cognitive, structural), which may improve the growth and execution of the strategy of business incubators (Theodoraki et al. 2017). As an organization, the business incubators system's administration should be investigated for the connections between the board, customer firms, and other key partners.

In summary, business incubators are successful as a policy for financial and innovative development (Mian et al 2016). The role of the business incubators is startlingly dynamic in cultivating enterprise in a full procedure scale indicated

in the idea of an “entrepreneurial university”. Such intermediaries act as a facilitator (and an official representative) between local government, professional associations, college, and industry, which they found to be profoundly applicable as an empowering influence for college and industry joint efforts or collaborations (Brem and Radziwon 2017). The role of the business incubator can also be seen from the valuation of start-up valuations, where incubation endeavors and workforce may siphon restricted assets from exploitative programs, the presence of an incubation capability does not appear to be reflected legitimately in firm market valuation. Instead, the value of incubation investments appears to be leveraged through exploratory discovery investments. As such, apparently to interpret exploratory, propelled investigation into gainful items and related market valuation, firms need an incubation capability (Markovitch et al. 2015).

From information based on the prior research, the existence of a business incubator can be seen from its effectiveness in influencing various parties, both internal and external, on a small scale in the surrounding environment to a large scale in a particular country. The results of previous studies indicate the potential of business incubators in developing a digital start-up company. Through the guidance program from the business incubators, as well as services as the third place for start-ups beside home and workplace, business incubators offer an accessibility/networking to related parties such as sponsors, business partners, access to customers, suppliers. All of these reasons make business incubators as one of the channels that quite powerful to support the business of a new firm to expand ideas and solutions to their users.

The primary thing a business incubator must have is to help start-ups generate ideas, do incubation, and make scaling of the business. Having new thoughts that do not meet the market test, having market-trying thoughts ideas that cannot be scaled, or scaling thoughts that are not advertise approved are, for the most part, plans for disappointment. Achievement needs every one of the three. The fundamental proposition is that for new plans to turn into another business, they expect pioneers to ace each of the three disciplines. Each of the three phases—ideation, incubation, and scale—is particular and important, however, just when each of the three is set up is it likely that new thoughts will bring about new organizations that enable incumbents to lead disruptive innovation in their markets (O’Reilly and Binns 2019). It is necessary to deepen the guidance program by the expectations of digital start-up companies to provide support for these results. Whether what has been done by business incubators is right to help digital start-up companies to create an integrated ecosystem to provide a positive impact on improving the economy. Therefore, we try to elaborate it and try to find the answer to the following question: What are the roles of a business incubator to digital start-ups?

3. Research Method

In this research, we determine SLR into two stages: data sourcing and data collecting. In data sourcing, the data, in the form of academic publication, is obtained from related journals and previous studies on the role of business incubators to support digital start-up companies.

3.1. Data Sourcing

The data, in the form of academic publication, is obtained from related journals and previous studies on the role of business incubators to support digital start-up companies. The articles are obtained from the EBSCOHost, Science Direct, and SCOPUS databases, that have a good journal’s reputation. Underlying assumptions on finding related articles are: (1) the publication age \leq three years, (2) containing business incubator and/or start-up, (3) full-text journal, and (4) in English. The mechanism of taking related articles uses keywords as follows:

- EBSCOHost
Terms: “business incubators” AND “(start-up or start-up or start up or start-ups or start-ups).”
Add terms: years “>2016.”
Add terms: full text.
Add terms: scholarly (peer-reviewed) journals.
Add terms: source type “journals” AND “academic journals.”
Add terms: language “English.”
Add terms: Thesaurus terms “business incubators.”
- Science Direct
Terms: “business incubators” AND “(start-up or start-up or start up or start-ups or start-ups).”

- Add terms: years ">2016."
- Add terms: article type "research articles" AND "review articles."
- SCOPUS
 - Terms: "business incubators" AND "(start-up or start-up or start up or start-ups or start-ups)."
 - Add terms: years ">2016".
 - Add terms: document type without "book chapter" and "undefined."
 - Add terms: keyword "business incubators" and "business incubator" and "start-ups" and "start-up" and "incubator."
 - Add terms: language "English."
 - Add terms: source type "journals" and "conference proceedings."
 - Add terms: subject area "business, management and accounting" and "engineering."

The systematic literature review is conducted by the data sourcing output and continued with the filtering process. The resulting paper of applied terms are mentioned in Table 1 as follow:

Table 1. Data sourcing result.

No	Terms	Result
EBSCOHost		
1	Submit keywords "business incubators" AND "(start-up or start-up or start up or start-ups or start-ups)," with limitation on years >2016 and full text	338
2	Only articles in English and scholarly (peer-reviewed) journals considered, and related thesaurus terms "business incubators."	54
Science Direct		
1	Submit keywords "business incubators" AND "(start-up or start-up or start up or start-ups or start-ups)" with limitation on years >2016	113
2	Only articles type on "research articles" AND "review articles" considered	88
SCOPUS		
1	Submit keywords "business incubators" AND "(start-up or start-up or start up or start-ups or start-ups)" with limitation on years >2016 and is not book chapter or undefined document type	134
2	Only articles in English, journals, and conference proceedings considered, and the subject areas are "business, management and accounting" and "engineering."	18

From Table 1, articles resulted from EBSCOHost are 54 articles, Science Direct are 88 articles, and SCOPUS are 18 articles. Therefore, the total of sources articles after applying the searching terms are 160 papers.

3.2. Data Collecting

Following de Araújo (2017), we collect the most relevant articles based on the research objective to reveal the influence of business incubators in developing digital start-up companies. The filtering process steps are identifying the contents from title analysis, then go to abstract analysis, and finally, assess for the full-text. These three steps of the filtering process are in order to find the most relevant publications related to the research objectives. The output of these steps is qualified documents with high accountability for the research result.

The flow of systematic review on the filtering process is shown in detail in Figure 1.

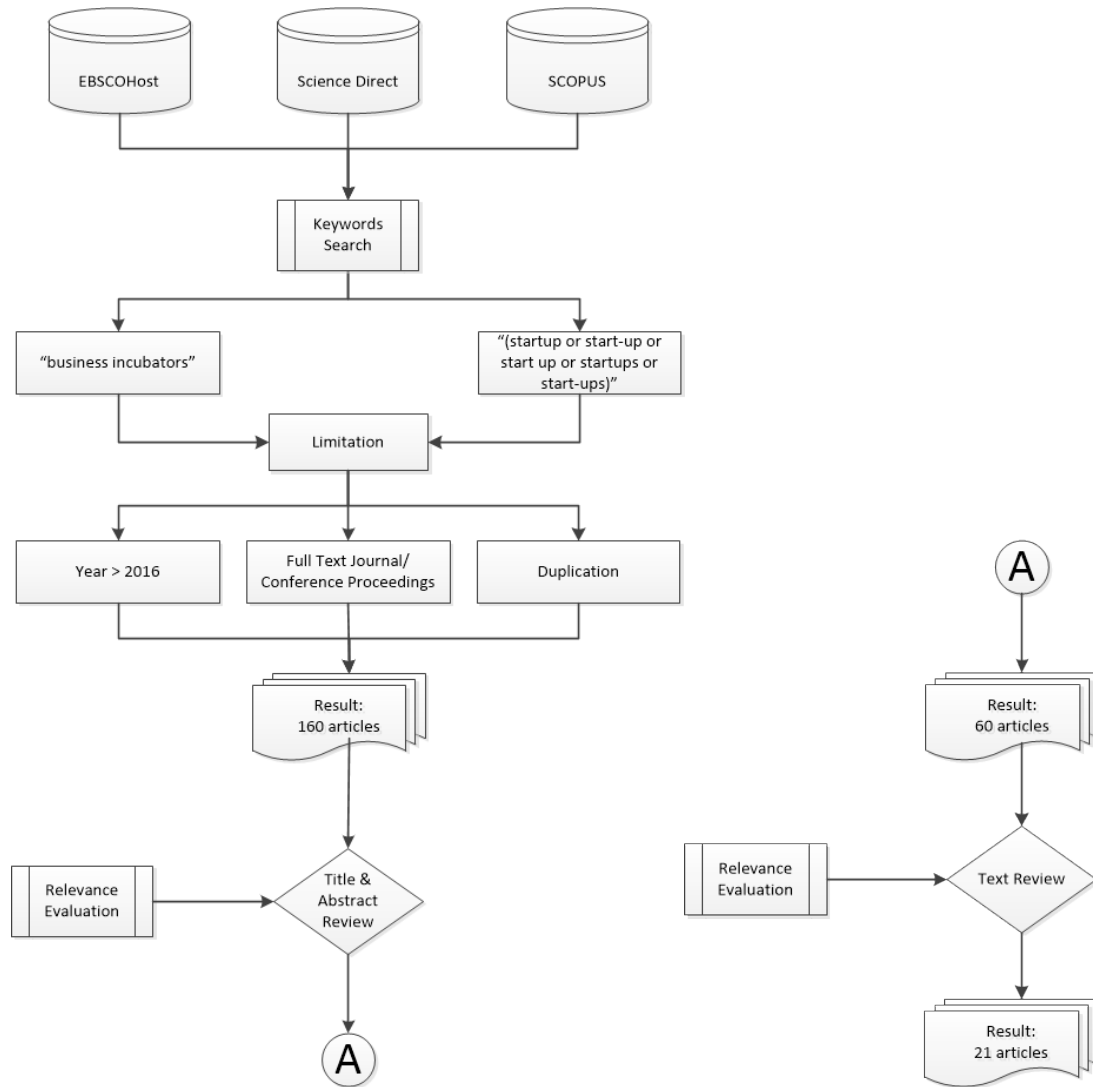


Figure 1. The flow of systematic review.

From Figure 1, relevance evaluation is carried out in two stages. The first relevance evaluation reviews are Title and Abstract, following the research objective. The output is to find out papers which more relevant and related to the influence of business incubators to digital start-ups. Next, for the second relevance evaluation, we review the full-text based on the purpose of the study and verify the rating of the journal. In this study, we limit the articles from Q1, Q2, and Q3 journals based on Scientific Journal Ranking (SJR) classification. The result of the filtering process shows that the numbers of related articles to the research objectives are 21 papers.

4. Result and Discussion

4.1. Result

From the resulted articles by systematic literature review, we noticed that not all of these articles indeed inform about the influence of the business incubators on the digital start-up company. We determine that the articles fit with the research objectives are 21 articles. In the Appendix A, from the selected publications we found information related to the role of business incubator.

4.2. Discussion

From the revealing insights, we see the influence of the business incubator is not only on the digital start-up company but also on the surrounding environment, such as the economic growth of a region, regulatory considerations in determining the direction of policy, to industrial development.

We see that the opportunity for the development of the role of business incubators for digital start-up companies is still wide open, depending on how good the program is delivered to the digital start-up company, not just providing financing for them. This study found that there are five unique findings on the roles of business incubator to digital start-ups; they are:

- 1) Business incubator as the innovation facilitator. They facilitate start-ups companies to develop and boost innovation. However, although business incubators are seen as able to provide facilities for the development of innovation, one article states that the effectiveness of science parks in fostering tenants' innovative performance is still an open issue (Nicolopoulou et al. 2015; Gascó 2016; Corrocher et al. 2017).
- 2) Business incubator as networking and relationship enabler. In order to grab more opportunities on networking and build a relationship with stakeholders, business incubator comes as the enabler to make it happen (Redondo-Carretero and Camarero-Izquierdo 2017; Famiola and Hartati 2018; Eresia-Eke et al. 2019; Nijssen and Borgh 2017).
- 3) Business incubator as a financial solution. Financial funding will always be an issue for a digital start-up company to start their business activity, they also hope the business incubator will support their financial issue in the first business step (Alon and Godihno 2016; van Weele et al. 2017; Xiao 2017; Lukeš et al. 2019).
- 4) Business incubator as a business mentor. For digital start-ups companies, the role as a business mentor to help them grow, learning the business and following step by step to increase performance and deal with the business itself (Vanderstraeten et al. 2016; Fukugawa 2017; Fukugawa 2018; Cohen et al. 2019; Theodoraki et al. 2017).
- 5) Any other influence of business incubator that not only limited to the digital start-ups, but also on the economy, influence on the government decisions, and ecosystem (Mian et al. 2016; Sentana et al. 2016; Dutt et al. 2016; Xie et al. 2018; Zhou et al. 2017; Famiola and Hartati 2018).

Those unique findings should become the central understanding of the business incubator position in the industry. They seem so much related to the whole process or value chain of development of digital start-ups company. It is revealed that the business incubator has many influences from upstream to downstream, from the beginning until the digital start-ups can run their business.

5. Conclusion

Based on the research question and the five unique findings, we have found the roles of business incubators to digital start-ups. Despite the information about five unique findings, there are no visible results related to business incubators programs yet that have influences on the development of digital start-ups and can be used as a reference in developing the potential of digital start-up companies. The gap between government programs, economic growth, and digital start-up development should be discovered by further research. Regarding its influence on the digital start-up company, some notable findings are:

- 1) Several studies say there is no apparent effect between the existence of a business incubator on improving the performance of a digital start-up company.
- 2) However, the effectiveness of the business incubator is still an open issue, because there are positive effects from the business incubator.
- 3) For digital start-up companies, the existence of a business incubator can support their marketing programs by utilizing networking owned by the business incubators.
- 4) Facilities provided by business incubator for collaboration, learning, and transfer of knowledge can increase the chances for success of the digital start-up company.
- 5) What is vital for business incubators is the mastery of the incubation managers in their knowledge because it helps the transfer of knowledge.
- 6) Business incubators play a role in economic development and ecosystem building to support the government's decision.

Nevertheless, due to the limitation of this study, future research can be developed by getting different insights from the perspective of the business and industry actors, including business incubators, digital start-up companies, and policymakers in the government. It would be fascinating if the views of various parties can be compared and analyzed with the results of a systematic literature review in this study. How big and bound the ecosystem built by business

incubators can be an exciting thing to develop and add more insights to the depth of the influence of business incubators on the industry as a whole part of it.

Finally, we hope that this study could provide more structured insights and knowledge about the influence of business incubators to the digital start-up companies, or even to economic growth and the creation of digital ecosystems.

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Appendix A

Table A1. Result Findings.

No	Author	Results
1	Nicolopoulou et al. 2015	The role of incubators in facilitating innovation in general, and social innovation in particular, has been featured through an emphasis on an open joint effort, arrange development, learning and information move, enterprise, and authority in manners that are setting subordinate as far as their ability to create impact
2	Gascó 2017	In contrast, other article states that Citilab and its system can be considered as living labs given their accentuation on open innovation and co-creation techniques, for the most part, centered around including the citizen, who has all the earmarks of being the essential client of these spaces. a) The two living labs are fundamental empowering influences of development procedures, and they overcome any barrier between public organizations and other innovation stakeholders, essentially, the citizens; b) The novel solution for open difficulties is unequivocally the appropriation of open innovation, co-creation, and participatory methodologies and techniques; c) The lack of innovation results in conditions effect and sustainability.
3	Corrocher et al. 2019	The beneficial outcome of science parks (in this case strongly related to business incubator) on innovation holds for digital start-up companies that are already innovative (with patents ownership). At the same time, there is no beneficial outcome of being in the park for digital start-up companies without patents. This result can be interpreted that in some places/areas like in Italy (according to the article), the success of the innovation is not necessarily influenced by the incubator's facilities.
4	Redondo-Carretero and Camarero-Izquierdo 2017	Business incubators are regions made to assist firms with finding their feet and are contrived to advance innovative activities. Incubator as an encounter quickening agent. The incubator houses a broad scope of firms under one roof transforms the incubator into a region that coordinates and quickens relations between organizations.
5	Famiola and Hartati 2018	An incubator needs to play a role as a 'broker' and a 'community of practice.' As a broker, an incubator needs to expand its network and generate much collaboration with the success government, funding institutions, industries, and universities. The crucial supporting factors: 1) the support and government's political wills to support entrepreneurship; 2) collaboration and cooperation with other institutions, especially in terms of funding resources; 3) access to research institution and laboratory; 4) the social environment in incubation; according to our observation, social condition and interaction in incubation, are essential factors to ensure a conducive work situation in the incubation.
6	Eresia-Eke et al. 2019	A closer relationship between incubators and big business, as well as regulatory and financial institutions, would be beneficial to incubatees. Incubatees hope that incubators would assist them in securing finance from formal lending institutions, and 30% of incubatees whose participation in incubators is driven by access-to-finance expectations would be disappointed.
7	Nijssen and van der Borgh 2017	As a result of relationship and networking, Nijssen concludes that: a) A formal internal system generated by the business incubator will help introduce digital start-up company to potential internal partners; b) Those with least participation in business incubator systems activities, utilized the formal internal systems administration benefits more, in order

		<p>to cooperate with other parties (partners) rather than their counterparts, which were formed from the informal networking activities;</p> <p>c) The digital start-up that was highly socialized through informal networking activities (with the counterparts) will intend to be effective and in this way become not all the more but rather less engaged with formal inward systems administration; and</p> <p>d) Internal cooperation built by informal networking is especially significant toward the start of firms' presence since someone firms were still in a beginning period of improvement.</p>
8	Alon and Godinho 2016	Business incubators offer help to the incubated firms with the goal that they can grow enough in their beginning times.
9	van Weele et al. 2017	Entrepreneurs fundamentally join the incubator to get to physical capital and money related capital and are at first reluctant to take part in the incubation procedure to create business information.
10	Xiao and North 2017	There is a connection between the services provided by Technological Business Incubators and the degree of development embraced by incubated firms. It is regularly the aim of Technological Business Incubator supervisors to concentrate their money related right hand on those firms which they consider to can possibly become driving business sector players.
11	Lukeš et al. 2019	Overall, persuading proof was not found that would legitimize the spending of open cash on business incubator support in the short run, despite some sign that incubated innovative start-ups may encounter quicker income development during their third or fourth year.
12	Vanderstraeten et al. 2016	No evidence that settling on an industry legitimately upgrades incubatee performance, and there are two explanations for this. The first is that both differentiated and concentrated incubators might have the option to accomplish a competitive advantage and the second that an interceding variable is vital for an incubator's industry focus actually to result in higher incubatee performances.
13	Fukugawa 2017	The technological expertise of incubation supervisor has significant impacts on the performance of incubators helping new firms or enterprises.
14	Fukugawa 2018	Incubators successful in the creation of electronics start-ups arrange incubation managers with increasingly enhanced proficiency of professionals.
15	Cohen et al. 2019	The implications for start-ups applying to accelerators are not immediately apparent; however, for the expanded performance of portfolio firms in investor-led accelerators comes at a cost, in the form of equity. Founders should know about such tradeoffs and adjust their objectives to those of the accelerator when managing these varieties.
16	Theodoraki et al. 2017	The efficiency of University Business Incubators (UBIs) -considered as same as business incubators- might be upgraded by understanding the sustainable ecosystem concept and the importance of the three components of social capital theory (relational, cognitive, structural), which may improve the development and implementation of the strategy of UBIs.
17	Mian et al. 2016	As an organization, the Technology Business Incubation (TBI) instrument's administration should be investigated concerning the connections between the board, customer firms, and other key partners. In summary, TBIs are successful as a policy for economic and technological growth.
18	Sentana et al. 2016	Business incubators can contribute to the improvement and specialization of strategic sectors that must be recently characterized by the governing bodies (political agents).
19	Dutt et al. 2016	Emerging-market countries may benefit from business incubators as a form of Open System Intermediaries, to encourage the entry and growth of multiple forms of business actors. Open System Intermediaries tend to operate in parallel rather than in sequence in different stages of

		development. However, there is some tendency toward government sponsors in lower market development stages and private sponsors in higher market development stages.
20	Xie et al. 2018	Government and market instruments play a fundamental role in science parks (in this case, refer to Business Incubators). Through the promotion of incubators, accelerators, and other innovative platforms, science parks can offer reliable help to innovation of businesspeople. The agglomerations of resources, technology, talents, and enterprises will shape an organic ecosystem for innovation and technological entrepreneurship.
21	Zhou et al. 2017	It builds the list arrangement of high-tech industrial innovation incubation ability from aspects of resource investment, innovation research, and economic transformation.