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## KEY SUCCESS FACTORS FOR BUSINESS INCUBATORS IN EUROPE: AN EMPIRICAL STUDY

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### Abstract

*Business incubators have been mushrooming in the recent past. There have been various studies on the impact of business incubators to the entrepreneurs and their diverse ideas. The major objectives of the study were to determine the factors affecting success of business incubators and identify impact level of those factors. An empirical study was conducted so as to insights and ideas. European business incubator managers interviewed, questionnaires were administered. Primary data was collected through the use of interviews with experts and questionnaires were administered to the entrepreneurs in Europe. Purposeful sampling was used to derive some expert knowledge and random sampling for the entrepreneurs. Data analysis was done using measures of central tendency, correlation analysis to identify the strength of relationship between dependent and independent variables, the ANOVA and regression analysis. The researchers found out that business incubators are of vital relevance during the start-up and growth of business. The present analysis empirically evidenced that three main factors such as availability and access to external financial resources, strong social and business networks, and internal strength including resources and capabilities positively affect and have a strong relationship with the success of business incubators.*

### Author Keywords

Business Incubators, Empirical Study, Social and Business Networks

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