THE EFFECT OF BUSINESS INCUBATION ON START-UPS IN HARARE

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ABSTRACT

The paper examines the effect of business incubation on new businesses. The research sheds light on how incubation centers are being implemented in Zimbabwe and how beneficial they are. The practice of business incubation is a crucial endeavor that can aid the growth of new enterprises. However, only a few studies have confirmed their influence on start-up survival. This study sheds light on how start-up enterprises evolve when they are exposed to incubation centers.

An examination of the literature found that there is a gap in understanding the stages of start-up development because there is no consensus on the specific elements or paths that start-upstake. Literature showed that there was little that was known about what happens during and after start incubation since these aspects were considered as 'black boxes'. This study contributed to thebody of knowledge by examining areas where there were gaps.

To assess the influence of incubation on start-ups, the study used a qualitative methodology. Focus groups were used to obtain the data. Twenty-one start-up founders who met the requirement of having gone through the incubation phase made up the sample. To present the outcomes of the study, content analysis was done, and the NVivo software was used to analyses thedata into thematic areas.

The study found that hubs made a reasonable contribution to start-up competence and survival. Hubs aided in the expansion of businesses and assisted start-ups. The lack of capacity toaccomplish the desired expansion was blamed for start-ups' sluggish growth. According to the research findings, start-ups identified incubation hubs as centers that gave exposure and empowerment to start-ups. Hubs were identified as centers of creativity and the generation of new ideas which aided them in successfully nurturing their businesses. Hubs encouraged serious thinking, analysis, as well as creativity and the ability to do things differently. According to the findings, incubation centers offered start-ups mentorship as well as networking prospects. Networking was found to be essential since it allowed like-minded entrepreneurs to exchange ideas and opportunities and open their minds to new possibilities and commercial options. The study found that hubs offered start-ups resources such as space, machinery, and technical assistance. Asa result, reliance on standard company growth methods had certain limitations. The findings revealed that hubs bridged the gap between theory and practice, supporting lifelong learning and establishing discipline and professionalism in the business environment of start-ups. The hubs provide a well-structured strategy from beginning to end of the incubation process, allowing for better comprehension and lowering the risk of failure. The findings suggest that hubs offered a conducive atmosphere for start-ups and those respondents saw their firms expand. Incubation hubswere found to have a significant impact on start-up survival. Incubators may be a driving force behind the creation of high-impact start-ups.

The conclusions of this study have numerous theoretical as well as practical implications for incubation managers, policymakers, academic institutions, and start-up entrepreneurs. Recommendations for future research were made to better understand the constraints surroundingstart-up incubation.

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INTRODUCTION

This research explores the use of incubation hubs as a catalyst for business survival and the impact they have on business development. Many start-up businesses are established to solve social problems and create business opportunities for entrepreneurs. The idea is to ensure that their businesses survive and flourish. The study provides insights into the establishment of the incubation hubs as well as their effectiveness given the fact that there are several actors involved in the business development process. The implementation of the business support programs offered by the hubs helps in enhancing the effectiveness and untapped potential of start-ups. This research provides insight into how start-up ventures develop when exposed to incubation hubs as well as whether business incubators promote start-up success.

BACKGROUND TO THE RESEARCH AREA

The concept of incubation hubs is not new. The United States of America (USA) is regarded as a world leader in business incubation and accelerator programs (Organisation for Economic Cooperation and Development/European Commission *"Organisation for Economic Cooperation and Development/European Commission (OECD/EC) 2019)"*. The OECD/EC report also noted that there are over 900 such centers across Europe. This has become a global concept although it is new to Africa with countries like Nigeria, Sudan and South Africa only recently adopting the concept (Akanle & Omotayo 2017; Alcaide, 2019; Crampton, 2019).

Mugabe (2019) stated that the Zimbabwean government adopted the concept of business incubation to accelerate the development and growth of start-ups. In its 2013 budget statement, the Zimbabwean government indicated that it was working with the Indian government to facilitate technology transfer through incubation (Bomani et al., 2015). In 2014, the Zimbabwean government entered into an agreement with the National Small Industries Corporation of India for the establishment of an incubation center in Harare, Zimbabwe. A total of six incubation hubs have been set up by the government of Zimbabwe at six universities in Zimbabwe and more by other role players such as private players and corporates to promote incubation (Chitumba, 2018). The issue of business incubation is new to Zimbabwe; hence, the need to research it.

Chengo (2016) lamented the slow growth of Zimbabwean small enterprises, which he attributed to a lack of capacity to achieve the intended growth. Several actors have established incubation hubs such as universities, non-governmental Organisation s (NGOs), private players and the government to help start-ups to survive. Mangudya (2019) noted that of the 15% of Zimbabwean start-up businesses that survive beyond five years of operation in Zimbabwe, only two become big businesses. He further observed that the rest stay as small businesses and evolve from one specialty to another until they die with the owner or are taken over by new management. The process of business incubation is an important initiative that can support start-up businesses' growth but there is also a need for research to see whether the concept has had any impact on the survival of start-ups in a real sense. Incubation hubs are equipped to address problems facing start-ups, hence the need to focus on this area. This is coupled with the need to Justify the time and resources that are being injected into incubation hubs.

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PROBLEM STATEMENT

The problem facing start-ups has been that of survival beyond the first few years of their formation. Crampton (2019) estimated that between 70% to 80% of South African start-ups survive beyond the first year with only 9% surviving beyond 10 years. Hammoudeh and Benedek (2019) noted that, while start-ups are established to solve economic issues, sustaining and growing these start-ups is not easy. Zimbabwean small to medium enterprises (SMEs) have struggled since independence in 1980, as strategies and policies adopted by the Zimbabwean government have not yielded many results in addressing the challenges facing them (Bomani et al., 2015). Bomani et al. (2015) further mentioned that when the Zimbabwean government realized that it could not solve all the challenges alone, it embarked on collaboration with other countries and NGOs in a bid to improve the survival of small businesses.

Small to medium enterprises employed 75% of Zimbabwe's total workforce in 2016 and contributed US$ 8.85 billion to the country's gross domestic product (Zivira, 2018). Akanle and Omotayo (2017) argued that the challenge facing small businesses is not that they lack ideas but that an enabling environment is needed in which start-ups can thrive. This has resulted in the formation of incubation hubs meant to aid the survival of start-ups whose impact has not been widely assessed although several actors are involved. The OECD/EC (2019) noted that business incubation alone cannot improve firm performance, but the entrepreneur must go beyond the incubation dictates. This creates an area of research to test if this assertion is true concerning the entire entrepreneurial ecosystem since previous research has not focused to any great extent on how Zimbabwean entrepreneurs can leverage off business incubation programs to start and sustain their businesses throughout their lifecycle.

AIM OF THE STUDY

The study aimed to assess the effect of incubation hubs on start-ups.

RESEARCH OBJECTIVES

1. To assess the effect of incubation on start-up business development.
2. To explore whether business incubators increase the chances of start-up success.

LITERATURE REVIEW

Theoretical Framework Governing the Study

This research used the lifecycle theory as its theoretical framework. Adom et al. (2018) noted that a theoretical framework serves as a foundation upon which the research is constructed, and it enriches the study. Jablonski and Jablonski (2016) highlighted that, at an early stage of development, a business model is shaped by applying an effective configuration of components that constitute it for the creation of value and the goal of every start-up is to have an effective model at every stage of the lifecycle. The lifecycle theory will provide a lens for studying the development of start-ups in incubation hubs. This theory provides a basis on which the development stages are included in incubation hub programs and allows for an exploration of the impact of incubation hubs on entrepreneurship. Incubation hubs are, therefore, meant to create value for start-ups.

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Tam and Gray (2016) stated that start-ups must go through a series of stages of growth and each stage has its characteristics of development. The assumption is that for a venture to grow there must be order and not chaos. Salamzadeh and Kesim (2015) argued that the process by which an Organization is planned and organized has consequences for its structure and performance. They argued that the early stages of enterprise development are critical as entrepreneurs turn an idea into a business and the development stages follow. The same view is shared by Salamzadeh (2015) who highlighted that there are several stages in the lifecycle of an Organisation, namely, gestation, creation, launching and consolidation. Jablonski and Jablonski (2016) stated that a business model goes through distinct stages of an idea, namely, development, commercialization and management where different methods and management concepts appropriate to the level of development are used.

Definition of Start-Up

The most critical problem is the lack of a simple and well-established definition of what *"start-up"* entails (Skala, 2016). Stock and Seliger (2016) concurred that there is no unified description of start-ups in the existing literature. Melegati and Goldman (2016) defined a start-up as a human institution built to produce a new product or service in circumstances of intense competition. Ojaghi et al. (2019) viewed start-ups as an emerging creative business venture. Start-ups are also seen as newly formed businesses whose owner's creativity is at their core (Mercandetti et al. 2017) while Spender et al. (2017) defined a start-up as a venture looking for a replicable and sustainable businessmodel.

Start-ups are characterized by three attributes; that is, they have been in existence for less than 10 years; they use highly creative innovations or business models; and their business is aimed at meaningful employment and revenue growth (Kollmann et al., 2016). Stock and Seliger (2016) described a start-up as an emerging business enterprise designed to benefit from the development and delivery of goods or services that promote learning and increase efficiency through the formation, use, and management of suitable technical processes and resources. Furthermore, they noted that a start-up is a transient entity in the first step of its lifecycle or part of an already developed Organisation al system. It is distinguished by a high degree of creativity characterized by innovation and the parallel development of a sustainable business model in pursuit of the goal of exceptional growth.

Start-Up Formation

Ojaghi et al. (2019) opined that start-ups have led to economic development and social transformation by developing creative goods and services. However, while start-ups are made to solve socio-economic challenges, sustaining and growing them into well reputable businesses has not been easy (Hammoudeh & Benedek, 2019). Literature on the evolution of Organisation s is full of anecdotal experiences and knowledge about start-ups, particularly on the reasons for their failure, but lacks much on the early stages of start-up formation (Salamzadeh, 2015). Start-ups at an early stage of development are based on survival business models. Jablonski and Jablonski (2016) argued that for a start-up to succeed, managers should have high-level competencies and operational capabilities in terms of creating value. It is observed that in the first years of formation, many start-ups are constrained in several ways and need support. While start-ups can bring fresh ideas and place new products and creative processes on the market, many struggle at the beginning of their lifecycle (Picken 2017). Start-ups, as new-born, inevitably suffer from several

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vulnerabilities, most notably a lack of capital.

Start-Up Success Factors

The success of a start-up starts with a brilliant idea which then becomes a great inspiration. Start-ups are fragile and if they are not fostered and guided in the right manner, they will crumble in the face of the constraints of the outside environment (Garg & Shivam 2017). Kim et al. (2018) opined that entrepreneurship is not only about getting wealthy but about dreaming about creating your empire and about proving that you are superior to others as well as about chasing the excitement that comes with the development of a start-up. They noted that in start-ups, innovation is the starting point for venture development but the business may experience tough times in the early years that is, from three to five years after the start-up which is colloquially known as *"the valley of death".*

Often, start-up entrepreneurs are still immersed in the products and ideas that they choose to sell rather than in the benefits that they can bring to consumers, thereby struggling to satisfy consumer demands. In other words, the accurate recognition of consumers and market needs is one of the success drivers of the start-up.

Clayton et al. (2018) opined that the least visible players are intermediary Organisation 's that function in a vacuum between the creation and the ultimate realization of value through the provision of specialized services, access to equipment, and resources beyond the scope of many start-up companies. They further noted that although these support Organisation s have a long tradition of helping to disseminate knowledge that is essential to the economic advancement of start-ups, they are frequently perceived as diverging from entrepreneurship practices. However, their support has a significant impact on entrepreneurial success as well as contributing to sustaining creative practices within the ecosystem. Ko and An (2019) observed that government support has been critical to the success of start-ups since they are prioritized in every nation and policymakers aggressively promote start-up development and policies.

Start-ups often require innovation and skill found in good business owners and entrepreneurs (Kim et al., 2018). Ko and An (2019) pointed out that the investor, Organisation, finances, start-up process, business, and industrial climate, and government policy are factors that affect the success of venture firms. Ham and Ko (2016) studied the success stories of a Korean start-up company and observed that mentoring was key to its success. Cho (2018) observed that the increase in survival rates was a result of three success drivers, namely consumer focus, technological differentiation and financing. Technological differentiation was found to be more important than other market factors such as economic expansion.

Hornberger et al. (2017) argued that the strength and deficiencies of the venturing operation will determine the success of the business. The resource-based view has generally influenced the literature on emerging entrepreneurship, indicating that the selection and procurement of a collection of initial operating resources shape the capacity of companies to conceive and execute value-creating techniques. Marullo et al. (2018) further noted that despite the marshaling of internal resources being one of the most critical activities in the forming teams, the degree with which the teams establish inter-Organisation al tiesand exploit external resources, knowledge and contact networks remains quite uncertain. Thus, the new venture's success relies on the ability of the entrepreneur to access external tools, leverage internal learning processes and build unique capabilities and skillsets.

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Business Incubator

The definition of incubation is the *"process of keeping something at the right temperature and under the right conditions so it can develop"* (Your Dictionary, 2021). It is a metaphor taken from the agricultural industry where eggs are incubated for hatching. Business incubation has a similar connotation. Start-up enterprises are called incubate when they are undergoing incubation (Amelia et al., 2018).

Albort-Morant and Ribeiro-Soriano (2016) described an incubator as an entity intended to accelerate the development and progress of ambitious businesses across a variety of business support tools and services that may include physical space, funding, coaching, common facilities and networking. A business incubator is often characterized by a favorable atmosphere or a superior umbrella that protects newcomers and inspires owners who do not have a solid foundation for a business Organisation. Ogurtsov et al. (2016) defined a business incubator as an Organisation that provides the most desirable conditions for establishing small and medium-sized businesses by offering favorable conditions and lowering the cost of various business services because of their collective use of resources. Amelia et al. (2018) defined a business incubator as an Organisation or entity that has a programs intended to promote and drive the growth of a start-up business.

Business incubators provide a range of support services to entrepreneurs in business creation and early stages of the business life of start-ups (OECD/EC 2019). Bomani et al. (2015) were of the view that incubation hubs reduce the cost of starting a business and failure. Incubation hubs expose start-ups to better business practices, advisory services as well as world-class technologies. The assumption is that business incubators help start-ups develop and improve their survival chances. While there are different ways to support entrepreneurship, the incubation process is seen as a mechanism for supporting development and reducing poverty (Akanle & Omotayo, 2017).

Success Factors for Business Incubators

The partnership between incubator managers and entrepreneurs is important to the success as the more time incubator managers spend on co-production in general as well as in each episode of co-production, and the wider the modalities they use, the greater the impact (Hausberg & Korreck, 2020). In conjunction with other enterprise support systems, the most successful incubators offer individual resources customized to each entrepreneur, such as seminars offered by invited speakers that are aimed at the needs and particularities of budding entrepreneurs (Carvalho et al., 2018). Hausberg and Korreck (2020) noted that with regular interactions, incubators will most efficiently provide this form of supervised business assistance since this enhances the partnership between the managers of the incubator and the incubates.

Hausberg and Korreck (2020) found that some managers who lead incubation projects guide them with a steady hand and occasionally provide them with full management teams while laissez-faire incubator managers see themselves as outside facilitators in a system that incubates manage themselves, primarily on their own. Where a successful incubator lacks the tools needed by a start-up, such as specific in-depth technological skills, it may assist the start-ups through networking activities (Hausberg & Korreck 2020). For incubators to be successful, start-ups must be provided with a wide variety of resources, such as physical room leasing, mentoring, teaching, and consultancy in many fields, networking and access to finance, among others (Eveleens et al. 2016).

Networking is critical during incubation as it helps in the cross-pollination of ideas.

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Carvalho et al. (2018) noted that the networking process helps incubators to strengthen the network of start-ups; for example, by offering referrals or coordinating networking events (van Rijnsoever et al., 2017). Growth and development are driven by a close and economicallyrewarding working partnership between an incubator and the business (Olkiewicz et al., 2019)

Business support programs such as coaching and training are important aspects of business incubation development. Coaching offers one-on-one support interventions to speed up tenant learning and improvement of skills while training has been observed to have a significant positive effect on the success of tenants (Carvalho et al., 2018). Learning and development must be followed by the assessment of the impact of such development strategies. Messeghem et al. (2018) opined that the efficiency of the incubator is dictated by the systems in place and focus is drawn from the need to control performance measures and learning processes. Emphasis on monitoring stems from the need to use performance metrics to assess whether goals have been accomplished. However, the assessment of past results is generally not easy.

Evaluation of Business Incubation

Messeghem et al. (2018) noted that the key performance question has arisen from the decrease in public funding by governments. Business incubation managers and tenant firms benefit from reliable key performance indicators for performance improvement. However, the process has not been simple since the process is marked by a lack of a defined performance measure.

Several difficulties associated with assessing the performance of incubators, including restricted data access, inconsistent use of performance metrics, and sample selection biases, have been attributed to these conflicting results. Van Rijnsoever et al. (2017) observed that there is no point in assessing the incubator's effect on start-up success if studies do not understand how incubators have such an impact and how to measure incubation results. Ayatse et al. (2017) shared the same view, stating that if incubator researchers are to use different performance metrics then it shows that there is no appropriate performance measure that leads to conclusive results.

The question of what incubators are has also compounded the problem of determining a single appropriate performance measure (Ayatse et al., 2017). Olkiewicz et al. (2019) concurred and went on to say that quantifiable metrics need to be established. The selection of suitable and measurable indicators is, therefore, very important in any evaluation process. Soetanto and Jack (2016) observed that there has been no agreement on what to assess since researchers tend to use either the start-up or the incubator as a unit of study and several measures of effectiveness, such as survival rate, career development, and innovation are also used to determine the efficacy of incubation. Furthermore, business development and implementation strategies are rarely considered nor are external measures such as neither incubation assistance nor spill-over impacts on their strategies.

RESEARCHMETHODOLOGY

The qualitative research method was used for the research. This method is ideal when factual data is required to answer the research question and when the researcher wants to answer questions about meaning and perspectives from the viewpoint of the participants (Hammarberg et al. 2016). This method was used since the study was exploratory and aimed at understanding the opinions of the participants. A qualitative approach can reach people who would not ordinarily volunteer for the research like incubation hub start-ups businesses. Alvi (2016) defined

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a target population as all the members who meet the criteria specified for a researchinvestigation. It is a group of elements to which the researcher makes inferences in the research. The target population in this research was incubated start-up businesses in Harare. The research used a non-probability purposive sampling method. This was appropriate in that start-ups that had gone through the incubation process needed to be identified as they would provide the most useful information.

Participants were deliberately recruited from those that were required for the analysis. Participants represented the different segments of the population and between 6 and 10 participants from each representational body were chosen for the focus-group interviews. The research used focus-group discussions as the data-gathering tool. This method was used since the study was exploratory and was aimed at understanding the opinions of the participants. An interview guide with eight questions was used as a research instrument. Further questions were asked during the interviews as prompts or probes to get clarity. Participants were recruited from the databases provided by incubation hubs. The researcher was personally involved in the recruitment of prospective participants.

FINDINGS

Data was analyzed using the NVivo software. The findings focused on the changes that start-ups attributed to the incubation hubs. The study found that incubation hubs offered incubatesa nurturing environment that allowed the start-ups to experiment on new ideas, machinery and training designed in such a way that an incubate could apply the same knowledge and skill in several areas. The factors found to be important aspects of assessing the influence of the hubs on start-ups were knowledge, skills, networks and collaborations, vision, and growth among several aspects of change that were attributed to the hubs.

Knowledge

Knowledge was the key noticeable change. This is a logical argument as it correlates with other knowledge sub-themes.

Respondents noticed a change in their knowledge and expertise when it came to their products. It allowed them to know their product better which impacted positively on sales.

There was also a specialized knowledge and skill gain and respondents now understood concepts of mathematics, technical know-how, machinery, ingredients and new methods among others. Incubation hubs helped in imparting new skills and knowledge that is not available to most start-ups that have not been enrolled with them. Dobson et al. (2017) noted that the operationalization of the start-up and the transition from an idea to an execution plan is an essential element of learning in incubation hubs. In this regard, business plans provide the impetus to grow faster than under normal conditions.

Mentors were essential in aiding start-ups in finding possibilities, according to the report, while the hub offered a systematic approach from the start of the incubation process to the end of it, allowing for a better understanding and reducing failure. The rich business in the form of theory, practice, entrepreneurial skills, know-how and machinery were the major output of the hubs. The training was delivered by specialists in the field, ensuring that it was specialized, relevant, current and applicable. The hubs ensured that start-ups founders were holistically developed and had a broad understanding of entrepreneurship. The hubs encouraged start-ups to contribute to the economy's growth by raising output levels.

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Skills and Abilities

There was also a noticeable difference in skills and abilities, which was a derivative of the knowledge gained.

Hubs gave the respondents the ability to see and identify opportunities and capitalize on them. The hub encouraged start-ups to expand their businesses and open new businesses using the knowledge that they gained.

Respondents could now understand a business and were able to run it. They could address problems and be solution-driven by doing analysis and evaluations. They could mix theory and practice in business.

Interpersonal skills improved and respondents knew how to deal with people including both clients and investors.

Management skills improved and respondents learned valuable lessons on time management, project management, business operations and related matters. New business management skills and knowledge were attributed to the hub, and respondents left the hub in a better state than when they arrived.

Their decision-making skills had improved, and they were now able to make informed decisions for their business and products.

Inspired and Motivated

Many respondents came out of the hub feeling inspired and motivated and with enough confidence to be able to start their businesses.

Hubs could take steps to help and motivate entrepreneurs by providing capital, tools for raising awareness, inspiration and meeting space. Start-ups are able to produce new goods and services and adapt more rapidly to changes if they have a better understanding of the business environment because of the discovery and exploitation of information at hubs (Santoso et al., 2021). Furthermore, if the environment and business possibilities are supported by entrepreneurship education, utilizing education and training, experiences, and mentorship techniques, inspiration and motivation will increase.

Marketing and Exposure

Research indicated that the training enabled start-ups to create new concepts and explore new ideas, enhancing their marketability and competencies. Consequently, start-ups were able to create new chances for themselves. The incubation hubs facilitated the development of a solution-driven culture, encouraging start-up founders to focus on solutions rather than issues. Respondents gained adequate exposure and were able to market themselves adequately through the hub. In similar research conducted in Nigeria, it was shown that firms operating in incubation centers had higher sales and more market acceptability of their goods (Akanle et al. 2019).This is a favorable response since it shows that the hub benefits their business and the economic growth of the country.

Networks and Collaborations and Lifelong Ties

According to the study, most start-ups that had progressed through the incubation phase had grown in size, and some had grown in terms of labor requirements. The incubation process

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was viewed as a driver of better business performance. While still at the hubs, start-ups were able to apply theory and practice. They would also learn from their colleagues, which are beneficial to the growth of start-ups, according to the research.

New Idea Generation

The expositions and trade fairs allowed start-ups to monetize their operations and, as a result, enhance their financial base. Cimene et al. (2021) noted that expositions promote incubation hubs as national stakeholders in the development and production of goods andservices and provide a fresh perspective and career path for innovation hubs, businesses and consumers. The hubs generated ideas that led to the development of new products and knowledgethat gives technological answers to today's most urgent industrial issues. The expositions displayed the hubs' results, ideas and expertise, as well as the services of numerous companies atthe fairs. The fairs were focused on start-ups selling their concepts to potential investors which would aid in the incubates development.

Hubs as Development Catalyst

Hubs offered chances for start-ups to expand, gain know-how and gain finance, even though they might not have the means to support the start-ups directly. The low fees, particularly for those start-ups that were already in production, allowed them to expand. The hub fostered a nurturing environment by providing step-by-step help to responses and it also fostered respondents' abilities and creativity. Respondents learned how to properly price their products using correct cost build-up formulae. Respondents had a new vision of where they wanted to be and how they could get there. They learned how to strategies and priorities accordingly to reach their vision.

Growth

Some respondents experienced growth in their businesses. The hub also provided the platforms and resources to promote growth. Start-up business founders are lauded for their abilities to create jobs and market breakthroughs. Kaushik (2016) noted that when these businesses succeed, they have a direct impact on the growth of their communities, increasing job possibilities for young people. As a result, a thriving entrepreneurial ecosystem has emerged, and it would be wise to understand the role of start-ups and provide support for them to thrive.

RECOMMENDATION FOR FUTURE STUDIES

1. Research is required on how incubation hubs have been designing their curriculum since thereis no basic model. This will ensure that the best curriculum is used by all incubation hubs for the benefit of their incubates.
2. Research should include incubation hub administrators to obtain their opinions on the effect ofincubation hubs on different elements linked to the growth of start-ups. This will assist to get a balanced perspective on the influence of hubs on start-up development.
3. A study could be conducted on how incubation hubs manage their post-incubation support services. Following incubation, monitoring and evaluation mechanisms need to be implemented to maintain and enhance the quality of services and products provided by start- ups.

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CONCLUSION

The study indicated that incubation hubs play an important role in the development of start-ups byproviding the required spark for growth. The study's theoretical and empirical findings highlighted the importance of incubation hubs in the establishment of strong start-ups. The findings of this research indicated that there is a substantial link between business incubation and start-up performance; however, there are certain areas that may be improved. The research has practical consequences for the growth of the incubation hubs' start-up programs since it made recommendations on how to enhance the process. Incubation hubs could also use the information gained from this study to re-evaluate their effectiveness. The limitations found in this study suggest areas where more research could be done. Future research paths suggested in the thesis may help us learn more about the incubation process.

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