A Briefing Session for the application of TSSSU@HKU 2022/23
TSSSU@HKU

- Technology Startup Support Scheme for Universities at HKU
  - HK$8 million per year from ITC
- Purpose – to encourage technology start-up, especially among young people
- Based on “ITC Guidelines on Technology Start-up Support Scheme for Universities”
TSSSU@HKU2022-2023

Total annual funding of HK$8M for all the awardees

A successful awardee may receive HK$100K - HK$1.5M* a year

*Funding amount is subject to the final approval of TSSSU/HKU panel and ITC

Focus and Priorities

(a) Start-up using inventions and technologies developed by HKU.

(b) Start-up using inventions and technologies developed jointly between HKU and its collaborators.

(c) Start-up based on technology developed by students or alumni during their course of study at the University as part of their curriculum (e.g. Final Year projects, research projects). The application team must have the right to commercialize the relevant technology.

(d) Technology innovations by staff or students resulting from employment or studies at HKU, with a significant ‘knowledge’ and ‘technology’ component.
Intellectual Property Rights

• The awardee company shall own all the intellectual property rights it creates using the TSSSU@HKU funding unless otherwise specified by alternative agreements

• Use of any inventions or technologies of HKU should be governed by pre-agreed licenses with HKU

• If you do NOT use any background intellectual property of HKU, you must declare that in your application

• Consult TTO if in doubt
Funding Scope & Duration (1)

1. Essential items for setting up and operating the technology start-ups (e.g. furniture and equipment, legal and accounting services, rental of necessary and suitable premises, manpower etc.).

2. R&D expenditure (e.g. manpower, equipment, other direct costs, etc.).

3. Promotion of the technology start-ups and marketing of their project deliverables.

4. 50% can be spent outside Hong Kong
Funding Scope & Duration (2)

6. HKU **will not** take any equity unless otherwise agreed (e.g. equity as part of the consideration for licensing HKU technologies)

7. Awardee **must be a start-up** (within 2 years) company registered in Hong Kong founded by **Eligible Applicant**

8. Manpower remuneration limits (max):
   - HK$12,000/month – non-degree
   - HK$18,000/month – Bachelor
   - HK$24,000/month – Master or above

9. Award **MUST be spent** within each financial year

10. Continued funding for the 2\(^{nd}\) or the 3\(^{rd}\) year requires application again each year
Eligibility

An Eligible Applicant must be from one of the following:

a) current faculty member of HKU serving as consultant, providing technical expertise and direction of the R&D work;
b) current student of HKU;
c) graduate of HKU for no more than 5 years as of the announced Cut-off Date of each application year (1 February 2022).

The application for TSSSU@HKU must be made by a team ("the Team") (i.e. more than one person), comprising at least one Eligible Applicant. The Team forming the technology start-up may have any mix of the following members of the University—

a) undergraduate / graduate / postgraduate students;
b) professor(s) or other faculty member(s) to serve as consultant(s), providing technical expertise and direction of the R&D work; and/or
c) business savvy university alumni, giving business and management advice, etc

The Team should collectively hold more than 50% of the shares in the company, unless HKU is also holding some equity in the company (e.g. in lieu of a technology license entered).

For the avoidance of doubt, any person not associated with HKU cannot be part of the Team (but of course can be shareholders, investors or even founders of the company).
The Team required a member as the person-in-charge:

- who should preferably be an Eligible Applicant
- significantly engaged in the technology start-up’s business and be responsible for:
  a) overseeing the operations of the technology start-up;
  b) liaising with HKU on matters relating to the funding support under TSSSU@HKU.

Note: the appointed person-in-charge cannot concurrently join other active teams funded by TSSSU
Application Procedures

1. Register the company before **November 26, 2021**

2. Complete the Application Form (available from tto.hku.hk) with the following for assessment
   - supporting documents
   - business plan
   - financial plan
   - A presentation video of around 3-5 minutes introducing the technology and business of the company

3. Make sure **appropriate IP licenses** are being arranged

4. Make sure you have clear budget; if **additional funding available**, this will be an advantage

5. Submit proposal/application to TTO by **November 26, 2021, 5:00 pm HKT**

6. Finalists will be invited to present at the Pitching Day to be held in **early January, 2022**
Assessment and Selection

A Selection Panel from HKU will be set up to assess the applications using the following criteria:

<table>
<thead>
<tr>
<th></th>
<th>TEAM</th>
<th>Capability of the start-up and its team to undertake the R&amp;D proposed and manage the company</th>
<th>25%</th>
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<tbody>
<tr>
<td>2</td>
<td>FUNDING</td>
<td>Existence of private investment and the potential of attracting additional investment funding</td>
<td>25%</td>
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<tr>
<td>3</td>
<td>HKU-TECH</td>
<td>Commercialization of HKU Technologies</td>
<td>20%</td>
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<td>4</td>
<td>MARKET</td>
<td>Commercial viability of the business</td>
<td>15%</td>
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<td>5</td>
<td>TECHNOLOGY INNOVATION</td>
<td>Innovation and technology content of the business</td>
<td>10%</td>
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<td>6</td>
<td>SOCIAL</td>
<td>Social and/or community impact of the business and R&amp;D work</td>
<td>5%</td>
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Disbursement, Reimbursement and Audit

1. As TSSSU@HKU award is reimbursement by Government, the award is a "Cash Advancement" to Awardees.

2. The Advancement is considered fully paid by government once we obtain the reimbursement.

3. Awardees have to agree with the terms of the Government, provide the necessary interim and annual reports, and conduct the audit according to the requirements of the Government.
Monitoring and Review

1. The University is required to provide mentorship and monitoring of all TSSSU@HKU Awardees (we need to provide comments on the report).

2. Half-year progress report, and annual report would be needed.

3. The University is required to comment on whether the milestones are reached as part of the review.
Change in Business Plan

Substantial change in business plan or the financial plan:

- Key members
- Deliverables
- Milestones
- Budget spending ..., etc

require prior written approval (otherwise you would have problems during audit)
Important Timeline

Call for Applications TSSSU@HKU  
September 15, 2021
Sharing with TSSSU Founders  
October 8, 2021
Closing (internal – 5:00 pm)  
November 26, 2021
Pitching  
Early January, 2022
Recommended List to ITC (cut-off date)  
February 1, 2022
Announcement of Results  
April, 2022
Spending Period  
Date of announcement – March 31, 2023
Interim Report  
October 15, 2023
Annual Report  
May 31, 2023
Audit Report  
June 30, 2023
Match-making Event with HKU MBA students

- Most TSSSU@HKU teams are founded by teams from Engineering, Science and Medical Faculties
- HKU MBA ranks #3 in Asia according to 2021 FT MBA Ranking of The Economist
- We present an opportunity for engaging HKU MBA students as founding team members or interns
- MBAxTSSSU@HKU Matching-making Event will be held in late February 2022
- Company introduction and small-group discussion
- Prospective TSSSU@HKU FY2022-23 awardees are required to attend
HKU Technology Startup Guide

Booklets for download

HKU Technology Startup Guide
2019/20

A Guide to Industry - University Collaboration
2019/20
Entrepreneurship Academy

A FREE ten-week workshop designed to enhance your skills for startup success, watch all the 10 episodes now to know how to break into the startup world!
Q&A