

2023-24 Technology Start-up Support Scheme for Universities (TSSSU)

HK\$16M Total Funding
From Tech to Business

Application Deadline

26 October 2022

Call For Application



HKUST TSSSU 2023/24 Information Session

By Office of Knowledge Transfer

29 September 2022

Agenda

- TSSSU Introduction

- Sharing by previous awardee

- Q&A
- Announcements



Are you in below status and expecting below support?



An innovative idea



R&D capabilities



Viable business planning



Significant impact to the society or target industry



Funding support for R&D activities



Other start-up incubation support

What is TSSSU?

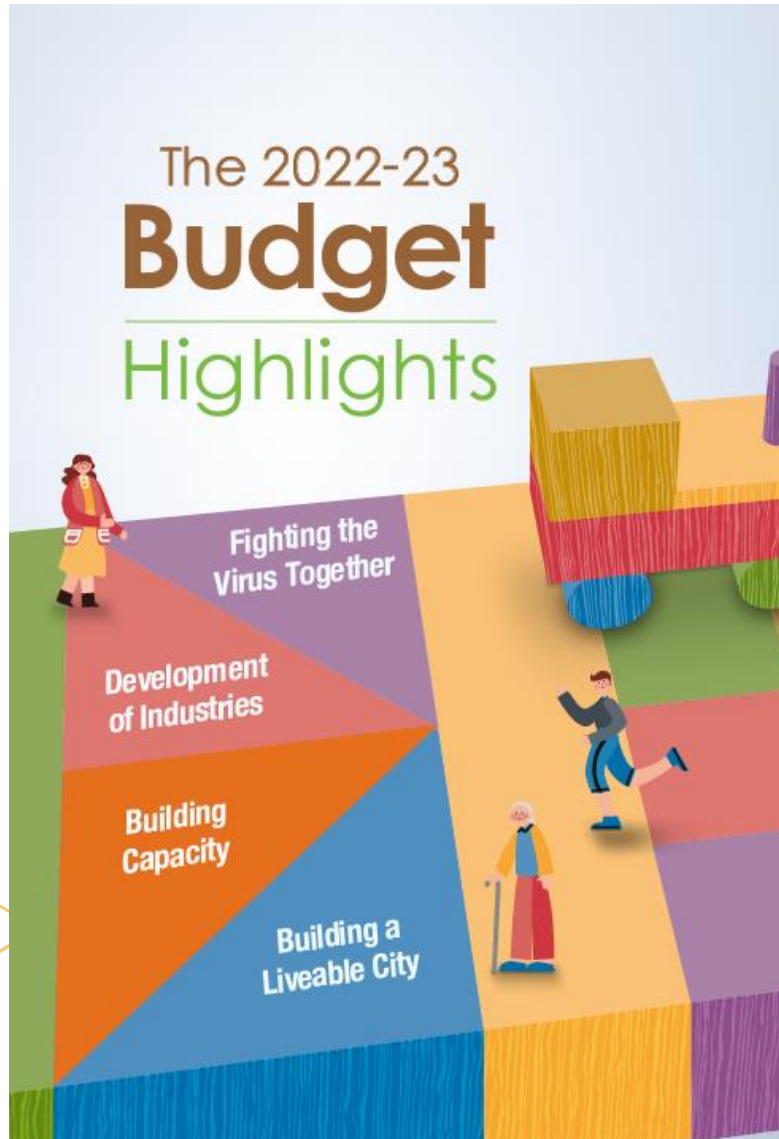
- Launched by ITC in 2014
- Support university teams in starting technology businesses and commercializing R&D results
- \$8 million is provided to each university
- Start-up may receive up to \$1.5 million each year for three consecutive years
 - Manpower
 - Equipment
 - Other Services



Why TSSSU?

- Financial support
 - TSSSU-O awardees may receive up to HK\$1.5M funding in 2023-24
 - TSSSU+ awardees may receive up to HK\$1.5M investment matching fund in 2023-24
- Business and technical support
 - Potential to join HKSTP's Ideation or Incubation Programmes
 - Access to potential investors and industry partners
 - Entrepreneurial training opportunities
 - Professional services support

TSSSU 2023/24



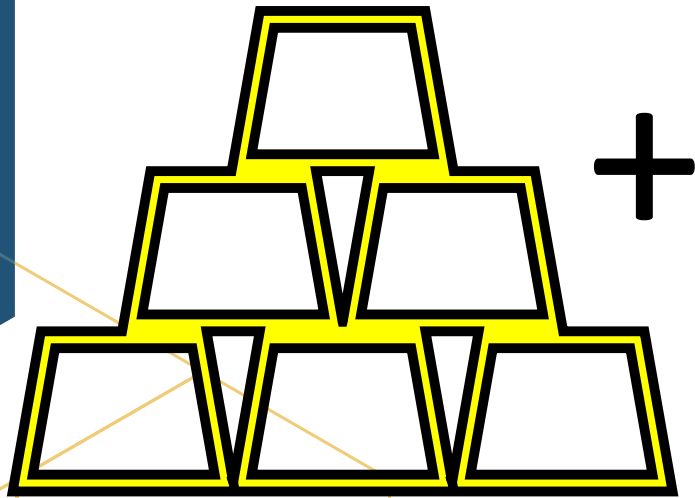
Innovation and Technology



- Increase the funding allocated to the Hong Kong Growth Portfolio under the Future Fund to set up a **\$5** billion Strategic Tech Fund to invest in technology enterprises and projects which are of strategic value to Hong Kong
- Earmark **\$10** billion to further promote the development of life and health technology
- Double the subsidy amount to **\$440** million to strengthen support to the R&D activities of 16 State Key Laboratories and six Hong Kong Branches of Chinese National Engineering Research Centres in Hong Kong
- Double the subsidy amount under the Technology Start-up Support Scheme for Universities to **\$16** million
- Set up a Digital Economy Development Committee to accelerate the progress of digital economy
- Earmark **\$600** million to conduct a comprehensive e-government audit

TSSSU-0

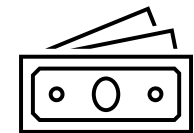
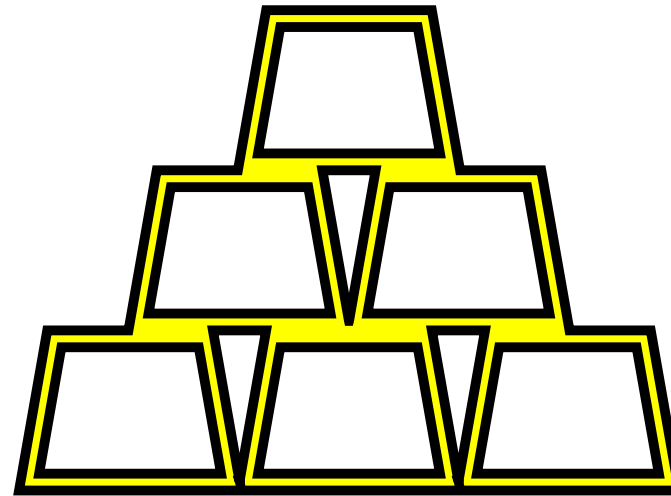
HK\$8million
(existing)



+

TSSSU+

HK\$8million
(additional)



Investment
matching fund

More about TSSSU+

- Registered for not more than seven (7) years as of 1 February 2023
- Private investment should come from independent third parties including venture capitalists, angel funds, private companies or individuals in the form of cash contribution received in return of shareholding in the start-ups.
- For the first year of TSSSU+ implementation (i.e. 2023-24), ITC will accept a longer recognized matching period from 1 April 2022 to 30 September 2023.



Who can apply HKUST TSSSU?

- The team forming the technology start-up may have any mix of the following members of the University –
 - Undergraduates, postgraduates or alumni; and/or
 - professor(s) or teaching / research staff to serve as consultant(s), providing technical expertise and direction of the R&D

*(Member(s) of the University shall own at least **10%** of the shares of the technology start-up)*

- The team forming the technology start-up is required to appoint a person-in-charge (PIC), who should be associated with the University as stipulated in paragraph 5 and engaged in the technology start-up's business, to be responsible for –
 - overseeing the operations of the technology start-up; and
 - liaising with the University on matters relating to the funding support under TSSSU

(The PIC is required to hold a senior position in the technology start-up and can be reached by the University during normal business hours. For the avoidance of doubt, the appointed PIC cannot concurrently join other active teams funded by TSSSU)

How to apply?

- Read the HKUST TSSSU_2023-24_Operation Plan (available online)
- Complete the application form (including Annex A, Annex A(i))
 - *Each start-up can only either TSSSU-O **OR** TSSSU+ in the same year*
- Prepare a business plan (normally in PPT or PDF format)
- Send the whole set of application documents to tsssu@ust.hk by 26 Oct 2022 (Wed)
- Upon receiving the complete applications, the University will verify compliance with the eligibility requirements and shortlist the companies for selection panel interview;
- Shortlisted start-ups will be invited to give presentations on their business plans to the selection panel

TSSSU Timeline

Application
Deadline

26 Oct
2022

Selection
Panel

Nov
2022

Dec
2022

TSSSU
Begins

Jan to Mar
2023

Apr
2023

Initial
Screening

Documents
Execution

Successful story sharing - PanopticAI Limited



PANOPTIC_{AI}



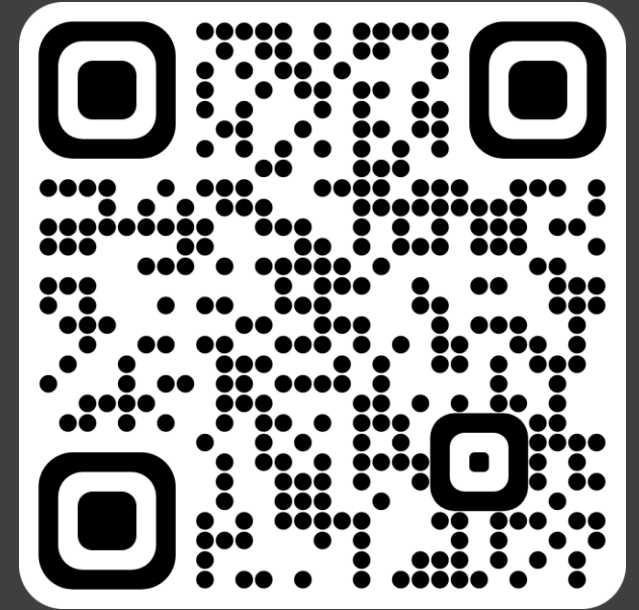
- Kyle Wong – Chief Executive Officer
- PhD in Bioengineering and HKPFS Awardee, HKUST
- TSSSU awardee 2021/22 and 2022/23



Workshops for TSSSU application

- Session 1 – Assessing product-market fit & Start-up financial plans and business models
 - Date: 14 October 2022 (Fri)
 - Time: 2pm to 6pm
 - Format: Zoom webinar
- Session 2 – Financial projections and modelling & Valuing start-ups
 - Date: 21 October 2022 (Fri)
 - Time: 2pm to 6pm
 - Format: Zoom webinar

Q & A



For further enquiries, please email to
tssu@ust.hk