

## Guideline for HKUST Bridge Gap Fund 2026

The Bridge Gap Fund (BGF) is a funding program managed by the Office of Knowledge Transfer (OKT) to bridge the gap between research and commercialization. It helps faculty members to establish prototypes and business strategies, and set up a start-up team (Startup Track, for future startup formation) and/or technology transfer deals (Technology Transfer Track, for future technology licensing out).

### Objectives

- BGF is to strengthen the commercialization of HKUST technology for licensing technology to industry, forming technology start-up companies, industry collaborations or application to funding with industry partnerships.
- BGF aims to translate HKUST's research intellectual property into a comprehensive business proposal to attract and motivate industry partners to work with HKUST to create commercial and societal impact.
- OKT staff will work with research teams by leveraging university resources, engaging mentors and industries to build commercially viable business strategies and plan with customer discoveries and product development to attract industry partners, venture capital and government fundings.

### Form of Funding Support

- Each approved project will typically receive funding support of up to HK\$ 0.5M for twelve (12) months (from the project commencement date) with tangible deliverables. The expenditure incurred must commence only after the approval of the BGF and cannot be used retrospectively. The unexpended balance must be returned to HKUST.
- BGF can support commercialization activities including the following.
  - Further research about intellectual property (IP) applications.
  - Study on prototype producing process.
  - Market research and Customer understanding.
  - Consulting service charge for industry experts.
- The typical funding schedule will be 60% upfront and 40% after meeting Midterm Review.
- Principal Investigator (PI) should submit project deliverables upon achieving the Midterm Review and Final Review, and a final project report within one (1) month from the project completion or early termination date.
- BGF awardees are eligible to apply for additional funding of up to \$0.1M to develop and deliver an on-campus demonstration of the technology. Supported by the Sustainable Smart Campus as a Living Lab (SSC) initiative, the funding aims to showcase sustainability-aligned innovations to the campus community and external stakeholders through tours, visits and industry engagement activities. Eligibility for Living Lab funds will be contingent on demonstration that the project contributes to specific targets listed within the United Nations Sustainable Development Goals (SDGs) and subject to the approval of the Living Lab Committee following the criteria listed in [the Living Lab website](#). The Living Lab Committee shall notify successful candidates under separate cover.

## Application Eligibility

- Two tracks are available under the BGF program:
  - Startup Track:** The research team has the intention to establish a startup company leveraging HKUST technology. The BGF will act as a development fund to support extensive R&D and commercialization, including but not limited to creating a prototype or concept recognized by industry or investors, research and feasibility studies. With the BGF and resources of the OKT, the team will be capable of building their own business strategies to attract industry partnerships and venture capital. IP generation might be considered as one of the effective tactics to protect the uniqueness of the technology and appeal to the industry partners for further collaboration.
  - Technology Transfer Track:** The research team has the intention to license the technology to an external industry entity. The BGF will provide funding for developing the IP portfolio and creating applications recognized by the industry to enhance the commercialization and licensing potential.
- Utilization of HKUST IP: Applicants MUST use IP developed or owned by HKUST. HKUST MUST have the right to license and commercialize the IP. *(If your Background IP involves co-ownership, please check with our Business Development team if it can be used for the application.)*
- Principal Investigator (PI): Must be a full-time faculty member at HKUST (Clear Water Bay).
- Person in Charge (PIC): Must be a full-time member<sup>1</sup> at HKUST (Clear Water Bay) and he/she must be a part of the project team. The PIC is responsible for the overall management of the project, ensuring that project deliverables are met and aligned with the planned objectives.
- PI and Co-PI can **ONLY** submit **ONE** application.
- PI **CANNOT** receive BGF funding in consecutive years.
- PI **CANNOT** receive BGF funding for projects on similar topics twice.
- Detailed Roles:

### Principal Investigator (PI)

- The PI's primary responsibility is to provide academic and technical leadership based on their expertise and the project's reliance on HKUST IP.
- They ensure that the project's scientific or technical content is robust and that it adheres to high standards of academic rigor.

### Person in Charge (PIC)

- The PIC will be the key window person of the project. PIC is recommended not to be the same person as the PI.
- PIC is tasked with comprehensive project management. This includes overseeing the project's execution from start to finish and ensuring that all stages proceed according to the plan. PIC is responsible to the PI.
- The PIC may also handle the operational aspects of any potential business that emerges from the project. This could involve day-to-day management or leadership during funding rounds, requiring a blend of tactical and strategic business skills.

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<sup>1</sup> Full-time member refers to full-time faculty, staff and students.

9. Either the PIC or PI is recommended to actively participate in at least 80% of the DeepTech Incubation training programs arranged by OKT. It ensures they are fully prepared to handle the complexities of the project and any business outcomes.

#### **Additional Funding Support - Sustainable Smart Campus support (up to HK\$0.1M per project)**

- Projects must be **awarded with the BGF** (i.e. either in Startup Track or Technology Transfer Track) before being eligible for Living Lab support.
- Projects should demonstrate their contribution to campus sustainability enhancement and positive social impact by explaining how the work helps advance one or more of the [UN Sustainable Development Goals](#) “Targets and Indicators”.
- In the spirit of using the campus as a “living lab,” eligible projects must either (1) implement their prototype or intervention in a visible location on campus which can be the source of the teaching and learning components, or (2) install a teaching and learning feature in a visible location on campus that directs attention to the project and its educational features.

#### **Selection Mechanism & Criteria**

- Projects must utilize the Intellectual Properties (IPs) with invention/software/know-how/copy-right disclosure submitted to OKT.
- Projects should demonstrate the commercial potential and advancement in technology readiness of HKUST research outputs, the prospect of adoption by industry partners, or the establishment of a startup. Projects that focus on basic research will NOT be supported.
- Projects that have received or are receiving other funding support with the same deliverables are **NOT eligible**.
- Project selection criteria include IP strength, commercial potential and impact. Principal Investigators must demonstrate their projects with commercial potentials, including but not limited to forming start-ups, and/or foreseeable adoption and application by industries for further downstream development using available funding sources (excluding ITF Tier-3 funding).
- In considering an application, the BGF Review Committee will evaluate, at a minimum, the following criteria:
  - **Potential for Commercialization**
    - Key problem or gap that the proposed technology can solve.
    - Novelty and uniqueness of the business concept and the innovative aspects of the technology.
    - Market opportunities
    - Target industry players or startup potential
    - Commitment or endorsement letter from industry player (additional advantage)
  - **Technology**
    - Strength of Background IP (patent/ patent application, copyrights, software, know-how, database, etc.)
    - Technology and IP development plan
    - Level of innovation and viability of deliverables
    - Possibility to establish the deliverables

- **Project Team**
  - Demonstration of the capability of research and development
  - Adequacy of the team to perform the project

### **Project Completion Criteria**

The primary output of BGF is generating a proper Business Plan (BP) and/or technology pitch deck.

Upon completion of the BGF, teams are required to meet at least the following:

#### **Midterm Review (in the 4<sup>th</sup> month from the project start date)**

1. For Startup Track:

Submit the application for Government I&T funding for supporting technology start-ups. (e.g. TSSSU, RAISe+ or equivalent)

- Definition of market opportunity and customer needs.
- Preliminary product definition or prototype design.
- Preliminary value proposition statement.

2. For Technology Transfer Track:

Prepare the business proposition for the technology

- Definition of market opportunity and potential collaborators.
- Preliminary POC directions for platform technology.
- Setting up the IP portfolio strategy

Project teams are encouraged to establish a collaboration agreement with industry partners related to the project.

**Both tracks** are also required to complete the Midterm Review deliverables as committed in the BGF Application Form, and fulfill at least one of the following:

- File a new Foreground IP based on the Background IP
- Participate in at least one industrial exhibition

Project teams are required to submit a progress report for the assessment of the Midterm Review. BGF committee will review the reports and verify their completion. The 2<sup>nd</sup> batch of BGF funding will be disbursed upon verification.

Any revisions to the original project outlined in the Application Form must be reported to OKT for approval.

#### **Final Review (until the end of the project)**

Prepare a Pitching Deck for VC, E-fund or potential industry collaborator and attend a pitching session.

1. For Startup Track:

- Identified future company CEO.
- Preliminary core team setup.

- 24–36-month business execution plan with key milestones identified.
  - Fund use plan and funding requirements.
2. For Technology Transfer Track:
- Identified key advantages of the technology.
  - List the outperformance factors comparing with existing technology.
  - Customer voice from the potential collaborator.
  - Prototype or POC product.

Progress review meetings will be scheduled for progress reviews, feedback, and necessary adjustments. Pitch practice sessions will be provided to help teams refine their presentation skills.

Project teams are required to complete the Final Review deliverables as committed in the BGF Application Form, and submit a final project report within One (1) month from the project completion or early termination date. Additionally, Project teams must submit the final pitching deck for the project within One (1) month following the project completion.

### Intellectual Property Rights (IPR)

- All IPR arising from the BGF project will be owned by HKUST.
- The PI is required to inform the OKT of any new IP that may arise from the project, and should indicate “Bridge Gap Fund (BGF)” as the funding source during application of new IP.
- Licensing arrangement of IPR arising from the BGF should follow [HKUST’s IP Policy](#).

### BGF Operation Team

The BGF will be operated through the collaborative efforts of various OKT teams:

Team	Assessment Stage Role	Operation Stage Role
Business Development Team	Primarily responsible for initial project selection, focusing on IP quality and licensing potential.	Facilitate project recruitment, create customer engagement opportunities and support ongoing project assessments.
Entrepreneur in Residence for Engineering Technology (EIR)	Evaluates business validity and commercialization prospects of projects.	Provides mentorship and business advisory on an on-going basis; designs coaching programs, manages external coach/mentor pool.
Innovation Infrastructure Development	Supports the setting and adjustment of program parameters during the assessment of project infrastructure needs.	Ensures that infrastructure and program settings continue to meet project needs during operation.

Team	Assessment Stage Role	Operation Stage Role
Start-up Incubation and Investment Team	Collaborates in assessing the financial viability and investment potential of projects.	Tracks project development, offers investment advice, and introduces co-investment partners at appropriate stages.
Translational Project Team	Facilitates the administrative processes necessary for project assessment and intake.	Manages ongoing administrative support and facilitates operational logistics.

For details of contact points of the respective units, please refer to the website:

<https://okt.hkust.edu.hk/bridge-gap-fund>.

### Overview of the BGF Application Timeline and Key Events throughout the Project Period

Important Dates	Key Events	OKT Teams Involved	Important Notes to PI
Early Mar	Application Starts	<ul style="list-style-type: none"> <li>- Business Development Team</li> <li>- Innovation Infrastructure Development Team</li> <li>- IP Team</li> <li>- Translational Project Team</li> </ul>	Since application for BGF requires use of the Intellectual Properties (IPs) with invention/software/know-how/copy-right disclosure submitted to OKT, PI should follow the standard procedures of invention disclosure and IP filing. The OKT reference number (IP.XX.XXXX) should be provided in the application form for verification. Please contact IP team directly if you wish to understand more about the procedures.
Late Mar	Application Closes	<ul style="list-style-type: none"> <li>- Business Development Team</li> <li>- IP Team</li> <li>- Translational Project Team</li> </ul>	OKT will conduct initial checking on applications and communicate with PI for any supplementary documents or ask for clarification.
Late Apr	Selected project teams will receive an invitation email to attend the panel interview	<ul style="list-style-type: none"> <li>- Business Development Team</li> <li>- IP Team</li> <li>- Translational Project Team</li> </ul>	
Early May	Panel Interview	<ul style="list-style-type: none"> <li>- Business Development Team</li> </ul>	Selected project teams will attend panel interview.

<b>Important Dates</b>	<b>Key Events</b>	<b>OKT Teams Involved</b>	<b>Important Notes to PI</b>
		- Translational Project Team	
Late May	Release application result (Both successful and unsuccessful project team will receive a notification email)	- Business Development Team - Translational Project Team	PI will be given 3 calendar days from the day of offer to accept the offer and submit a revised proposal.
Jul or when project starts	Project starts	- Business Development Team - Translational Project Team	The awarded project team will receive 60% of the approved BGF funding.
In the 4 <sup>th</sup> month from the project start date	Midterm Review (Please refer to P.4)	- Business Development Team - EIR Team - Innovation Infrastructure Development Team - Start-up Incubation and Investment Team	After verification of the achievement of the Midterm Review, project team will receive the remaining 40% of the BGF funding.
	Submission of a progress report for the assessment of the Midterm Review	- IP Team - Translational Project Team	Report template will be provided in due course.
Throughout Project Period	PIC or PI is recommended to actively participate in at least 80% of the DeepTech Incubation training programs arranged by OKT. Schedule and details will be released in due course.	- Business Development Team - EIR Team - Innovation Infrastructure Development Team - Start-up Incubation and Investment Team - IP Team - Translational Project Team	Innovation Infrastructure Development team will help coordinate and release details of the training.
Project End (No later than 30 Jun 2027)	Final Review (Please refer to P.4-5)	- Business Development Team - EIR Team - Innovation Infrastructure Development Team	
	PI is required to submit a pitching deck within one (1) month from the project completion, and attend a pitching session	- Start-up Incubation and Investment Team - IP Team - Translational Project Team	Business Development Team will arrange the pitching session and verify the completion of the deliverables.
	PI is required to submit a final report within one (1) month from the project completion or early termination date.		PI should settle all relevant expenses within one (1) month from the project completion or early termination date. Otherwise, the unexpended budget will be returned to the University.

## Appendix

### Important Notes

- Project period is set for 12 months and must be completed by 30 June 2027. The project cannot be extended. The unexpended balance must be returned to HKUST.
- HKUST's policies governing the usage of research funding, IP ownership, recovery of direct IP protection and development costs and distribution of revenue will apply to the BGF.
- PI is required to declare in the application whether the PI has sought or is seeking funding support for the project from other funding sources. Double subvention for the project will not be allowed.
- PI is required to declare any conflict of interests or potential conflict of interests with the parties engaged in the execution of the project, and/or any shareholdings with potential licensee(s) or spinoff company.
- **Any revisions to the original project outlined in the Application Form must be reported to OKT for approval.**
- PI is required to submit the budget virement to OKT and Research Office for approval upon any change to be made.
- OKT reserves the right to terminate the project where there is evidence that the project fails to adhere to the project proposal, unless a change has been agreed in writing.
- Fail to achieve the deliverables or non-compliance with the terms and conditions associated with the project is a factor which OKT will take into account in considering future applications from the same PI or the same project team members.
- OKT reserves the right to abort or terminate the BGF project if the progress is considered unsatisfactory. In such case, the unspent budget should be returned to OKT.

## Budget Requirements

- The BGF will **NOT** cover:
  - General equipment that is not specifically related to the deliverables;
  - Patent applications;
  - General administration and overhead;
  - General office IT equipment;
  - Depreciation/ amortization or provisions not presenting actual expenses incurred;
  - Maintenance cost of existing equipment;
  - Utilities – charges for electricity, gas, water, telephone, fax, etc;
  - Travel, accommodation and subsistence (except local travel expenses within Greater Bay Area for customer, industry, supply chain engagement on a reimbursement basis).

The above list is not exhaustive. PI should consult the OKT for any questions regarding eligible costs for the BGF.

## Application Procedures

- PI is required to complete all sections of the Application Form in English and enclose all the listed supporting documents. Application form and supporting materials should be sent to [oktdtadmin@ust.hk](mailto:oktdtadmin@ust.hk) on or before the application deadline.
  - [Online Research Project Submission Approval \(ORPA\) Form](#);
  - Approved record of [Committee on Research Practices Review \(CRP\) Form](#) (if applicable);
  - CVs of **ALL** team members (please download the template on the [website](#));
  - Business proposal (please download the template on the [website](#));
  - Self-Certification of Compliance with Conflict of Interest and Outside Activities (please download the template on the [website](#));
  - Other supporting documents, including technology positioning, commercialization plan (including forming startup companies)
- Once the application is approved, the PI will become the recipient of the BGF and is responsible for the following:
  - Execution of the approved project;
  - Overseeing the work of PIC and reporting the progress of the project;
  - Ensuring proper use of the approved project fund in accordance with this Guideline;
  - Attending progress review meetings for the project;
  - Meeting with industry partners for potential technology adoption or forming startups;
  - Working with OKT technology cluster heads on commercialization of the project.

### **Application Review Procedures**

- Upon receipt of an application, OKT may seek clarification or supplementary information from the PI and the PIC.
- If PI is interested in applying Living Lab additional funding support, before the full application is submitted, project teams are encouraged to share their project details to [ssc@ust.hk](mailto:ssc@ust.hk) and receive feedback from Living Lab program staff to improve chances of support.
- The full application will be submitted to the BGF Review Committee, the Committee will be chaired by AVP-RD(KT), and members may include Heads of OKT, faculty members in related technology areas, as well as external experts.
- The functions of the BGF Review Committee are to assess, review and approve the proposals submitted to the Committee.
- To avoid conflict of interest, member(s) of the BGF Review Committee will be required to declare whether they are directly or indirectly related to an application and, if so, will be refrained from participating in the discussion of the particular application.
- Only shortlisted candidates will be invited in late April to attend the BGF Review Meeting held in May to present the application and answer questions from the BGF Review Committee.

### **Notification of Results**

- If an application is recommended for funding support, an offer letter will be issued to the successful applicant in late May. The letter may include special terms and conditions associated with the project imposed by the BGF Review Committee. The PI may need to revise the application form accordingly before the funding could be issued. Each PI will have **3 calendar days** from the date of offer to accept the offer and revise the proposal.
- If an application is unsuccessful, the PI will be notified in writing.

### **Disbursement of the BGF**

- Unless otherwise stated, disbursement of the approved BGF will be made through the Research Office (RO) after receipt of duly signed acceptance of the offer together with all required documents (60% of the BGF funding) and verification of the achievement of Midterm Review (40% of the BGF funding).
- The PI will be the recipient of the approved funding. The PI has to comply with this Guideline and all the terms and conditions laid down in the offer letter.
- The PI shall be responsible for any project expenditures and commitments in excess of the amount approved as stated in the offer letter.

### **Submission of Progress and Final Reports**

- All projects are monitored against their progress on deliverables throughout the project period. At least one review session shall be arranged with OKT's staff in charge of individual projects before the Midterm Review and the Final Review. Upon request by OKT or as specified in the terms and conditions associated with the project, PIs will provide timely progress reports for assessment.
- The PI will submit the final pitching deck for the project within one (1) month from the project completion.
- Typically, the final pitching deck should include, but not limited to the following:
  - Definition of market opportunity and customer needs.
  - Product definition or prototype design.
  - Value proposition statement.
  - Identified future company CEO.
  - Preliminary core team setup.
  - 24-36 month business execution plan with key milestones identified.
  - Fund use plan and funding requirements for the business.
- Progress and final reports should be prepared in the standard format. In-depth technical details should be provided to facilitate assessment. Upon request by the OKT, PIs will provide timely clarification and / or additional information to substantiate the content of progress and final reports.
- The PI is required to submit a final project report within one (1) month from the project completion or early termination date. To better assess the project deliverables, the PI may be invited for presentation (with demonstration/ showcase of prototype, if applicable) after the project completion date.
- The report(s) will be reviewed by OKT and submitted to AVP-RD(KT) for further consideration and comments.

### **Procurement Procedures**

- The PI should ensure that all procurements for goods and services should be carried out in an unbiased and fair manner and must comply with the current procurement policy at HKUST.

### **Personal Information Collection**

- To safeguard the privacy of personal data for all applicants, we will ensure compliance with the provisions of the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong). For detailed information regarding the collection and use of personal data, please refer to our [website](#).