MICRO FUND
2023-24 COHORT 2
APPLICATION HANDBOOK

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IMPORTANT NOTE

All contents in this handbook are subject to change without prior notice. Please contact the Knowledge Transfer and Entrepreneurship Office (KTEO) for the latest updates before submitting your application.

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BRIEF INTRODUCTION

(1) About Micro Fund

Launched in 2011, **Micro Fund (MF)** is the first funding initiative to promote knowledge transfer of innovations and technolgoies in PolyU, with the aims to:

a) cultivate an innovative and entrepreneurial ambience in the PolyU community;
b) bolster early-stage start-ups with high-quality business propositions and social impact;
c) facilitate commericalisation of PolyU's innovations and technologies.

We are looking for ……

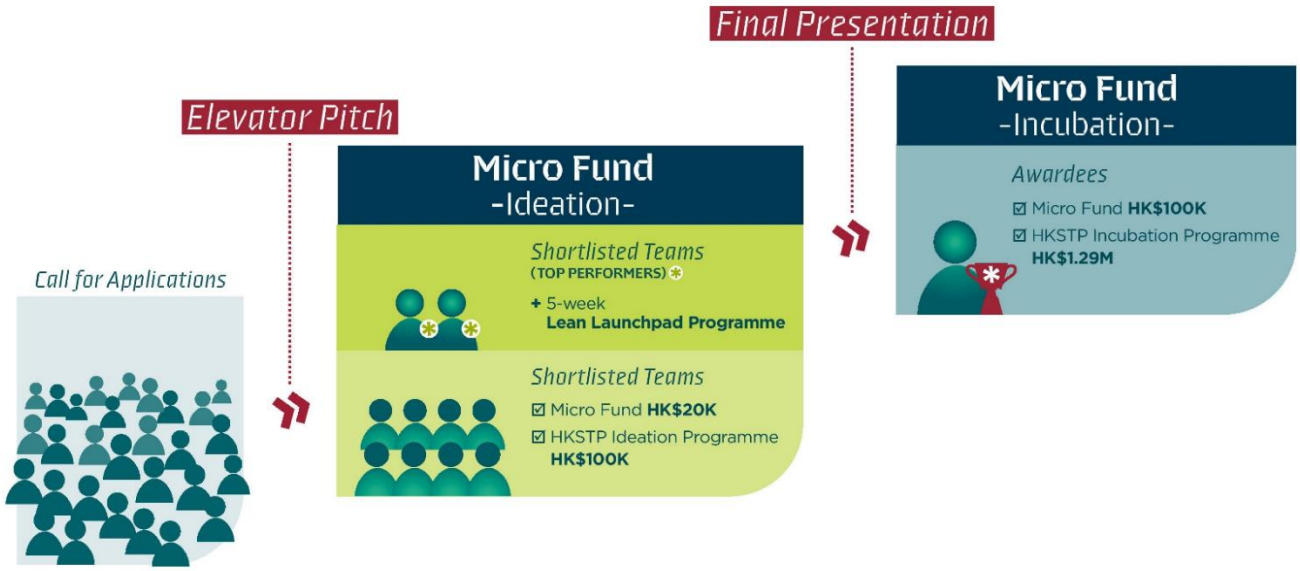
We look for ***innovative and technology-related projects supported by R&D*** that are ***commercially viable*** with industrial and/or social impact.

You are required to ……

All Shortlisted Teams must set up companies to implement the proposed business plan.

(2) Funding and Support

Micro Fund provides funding, training and support for PolyU early-stage start-ups to step up their entrepenuership journey. Upon completion of relevant milestones, qualified project teams will be eligible to receive up to **HK$120,000** from PolyU as well as up to **HK$1.39 million** in grants and subsidies via HKSTP Ideation and Incubation Programmes:



In-kind Supports:

- AWS Activate Program Cloud Services
- PolyU Industrial Centre (IC) Services
- CMA+ Program Testing Services
- Matching Opportunites
- Publicity and Networking Opportunities
- Fast-track or Nomination to other Incubation Programmes & Funding Opportunities

For details of the HKSTP Ideation Programme and HKSTP Incubation Programme, please refer to the links embedded.

(3) Application

Micro Fund 2023-24 Cohort 2 is open for applications as follows:

Eligible Applicants:	A team[1] with **at least one** **(1) Student (Full-Time or Part-Time)**[2] or **(2) Alumnus/Alumna**[3] or **(3) GBA Startup Postdoc**[4] or **(4) Staff member** of PolyU, HKCC or SPEED[5] , or ; **(5) PolyU Technology Licensee** as the Principal Applicant[6] (PA)
Targeted Projects:	**Innovative and technology-related projects** supported by Research & Development (R&D) that are ***commercially viable*** with industrial and/or social impact
Application Process:	The applicants should read this Application Handbook, and submit the **Online Application** along with the following documents on or before the application deadline: • **Pitch Deck** (within 15 slides of PPT in English or Chinese) • YouTube link of a 3-minute **Pitching Video** • **Curriculum Vitaes (CVs)** of all team members • **A copy of student ID/graduation certificate/staff card** of each PolyU student or alumnus/alumna or staff member • **Declaration of Use of PolyU Knowledge/Innovations/Technologies** (download) duly signed/endorsed by PolyU academic staff, if applicable.
Application Deadline:	**1:00pm, 10 April 2024 (Wed)**
Assessment Criteria[7]:	• Innovation and Creativity (20%) • Business Model (20%) • Core Team Members Competence (20%) • Core R&D Activity (20%) • Achievable Milestones in Business Proposal (20%)

[1] The project team should have at least a Principal Applicant. Applicant is not mandatory to set up a company upon application. Should the applicant have already established a company, it must be incorporated within 24 months upon the application deadline.

[2] The Student must be a full-time or part-time student of degree, associate degree or diploma or any other equivalent academic qualification offered by PolyU, HKCC or SPEED (except distance learning programme).

[3] The Alumnus/Alumna must hold a certified degree, associate degree or diploma or any other equivalent academic qualification offered by PolyU, HKCC or SPEED (except distance learning programme).

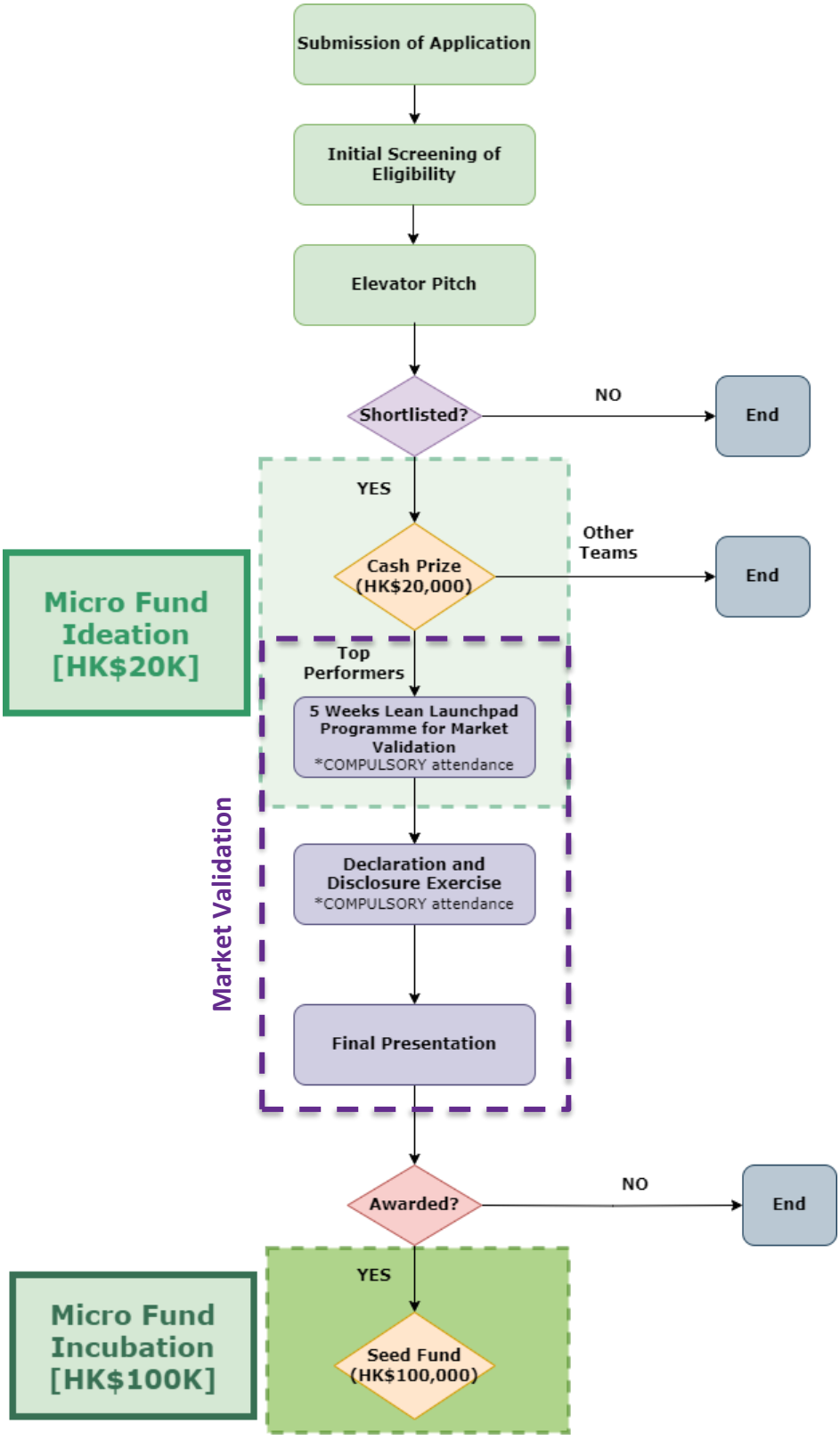
[4] The GBA Startup Postdoc must have already officially entered the Postdoc station.

[5] The Staff must be a full-time or part-time employee of PolyU, HKCC, SPEED.

[6] The PA should hold a key owner-operator role with substantial control in the applying/proposed company with 20% or more ownership, in the form of equity shares. The PA has the responsibility of being the focal point for all communication and should be reachable by KTEO during office hours.

[7] Assessment criteria may be vary in different assessment stages.

Assessment Flow & Process:



* Applicants who have completed the Lean Launchpad Programme (LLP) OR current HKSTP or Cyberport Incubatees can be exempted from participating the 5-week LLP for market validation.

(4) Schedule

Schedule	PolyU Micro Fund Scheme 2023-24 Cohort 2
6 February 2024 (Tue)	Open for Application
22 February 2024 (Thu) or 20 March 2024 (Wed)	Online Briefing Session
1:00pm, 10 April 2024 (Wed)	**Application Deadline**
Late April 2024	Eligibility Screening
13 – 17 May 2024 (Mon – Fri)	Elevator Pitch
Late May 2024	Announcement of Shortlisted Teams & Top Performers
7 June – 8 July 2024	5-Week Lean Launchpad Programme for Market Validation[8] *(for Top Performers only)*
Mid-July 2024	Declaration and Disclosure Exercise
14 – 15 August 2024 (Wed – Thu)	Final Presentation
Late August 2024	Announcement of Awardees

**Schedule is subject to change without prior notice. Please refer to the latest updates on the PolyU Micro Fund web page for details.*

(5) Important Notes for PolyU Staff, Research Students & Non-local Students

PolyU Staff are required to observe all the pertinent rules and regulations governing knowledge transfer and outside activities. He/she must seek approval from the university management to engage in relevant outside activities. For details, please refer to the Staff Handbook regarding the *Regulation Governing Outside Activities including Consultancy Work*. For **Academic Staff** with shareholding in the start-ups, please also refer to the **Guidelines on Establishing Academic-led Start-ups** for relevant information.

Research Students are required to check with the **Graduate School (+852 2766 5017 / 3400 3634 / 2766 5019 / gs.matters@polyu.edu.hk)** to determine if any approval is necessary prior to the application. Please note that the recommendation of the Chief Supervisor, and/or the approval by the Graduate School will be required for PolyU Research Students to take up any employment with any other employers or engage in any other activities that make him/her unable to devote full-time effort to his/her programme. For information regarding the *Application for Undertaking Part-time Employment/Other Activities*, please refer to the **Form GSB/61**.

Non-local Students are recommended to check if his/her visa legally permits he/she to engage in business activities in Hong Kong, including setting up a company or acting as a company shareholder. Please refer to the website of Immigration Department and/or send email to enquiry@immd.gov.hk with visa details for verification.

(6) Online Briefing Session

All interested applicants can join any of the following Online Briefing Sessions to understand the funding scheme.

Date	Time	Venue
22 February 2024 (Thu)	1:00pm - 2:00pm	Online via ZOOM
20 March 2024 (Wed)	5:00pm - 6:00pm	Online via ZOOM

[8] Lean Launchpad Programme (LLP) is a mandatory training for Top Performers to conduct market validation. Applicants who have completed the Lean Launchpad Programme (LLP) OR current HKSTP or Cyberport Incubatees can be exempted

APPENDIX 1: Pitch Deck Writing / Pitching Video Guidance Notes

The Pitch Deck **MUST be within 15 slides of PowerPoint (PPT)** for application submission. The Pitching Video should be **within 3 minutes** and must be uploaded to **YouTube**. The applicant must provide a valid link when submitting the online application.

The Pitch Deck/Pitching Video should be covering key items below for the eligibility screening:

- Your products/services
- Your business model
- Your key milestones
- Your team introduction
- Your R&D content and planning (if applicable)

The Pitch Deck and Pitching Video can be in English or Chinese. Both are expected to be engaging and entertaining. Sloppy and lengthy text gives an applicant NO advantage. Use creativity and tell a good story!

What is a Pitch Deck?

A Pitch Deck (also known as a slide deck or pitch slide deck) is a communication tool to raise money with a potential investor. It is a brief presentation, often created using PowerPoint, Keynote, or Prezi, to provide the audience with a quick overview of the business plan.

There are tons of pitch deck templates on the Internet. Applicants are **free to choose** whatever they think is appropriate. Guy Kawasaki's "10/20/30 Rule of PowerPoint" - 10 slides, 20 minutes and no font smaller than 30 points, can be a useful reference (guykawasaki.com/the_102030_rule). The ten slides proposed by Guy Kawasaki should include the following topics:

1. Problem Identified
2. Your Solution
3. Business Model
4. Underlying Magic/Technology
5. Marketing and Sales
6. Competition
7. Team
8. Projections and Milestones
9. Status and Timeline
10. Summary and Call to Action

MICRO FUND 2023-24 COHORT 2

APPLICATION GUIDELINES

MICRO FUND 2023-24 Cohort 2
APPLICATION GUIDELINES

1. Knowledge Transfer and Entrepreneurship Office (KTEO) is the administrative unit (the "Unit") of the Micro Fund (the "Scheme"). It is responsible for all application, screening, shortlisting, assessment, awarding and follow-up processes.

2. Online applications must be completed on or before the application deadline. No late submission will be accepted.

3. Each project team should have at least a Principal Applicant (PA). The PA must be a PolyU Member as specified in **Section (3) Application** in this Application Handbook. However, each team can consist of both PolyU member(s) and non-PolyU member(s).

4. Communications with an applicant, generally via email, will be directed to the Principal Applicant (the "PA") stated in the online application. The PA has the responsibility of being the focal point for all communication and should be reachable by KTEO during office hours.

5. Applicant is not mandatory to set up a company upon application. Should the applicant have already established a company, it must be incorporated within 24 months upon the application deadline.

6. Applicants agree and acknowledge that the information submitted during their application process (including but not limited to the online application and subsequent submission of documents) shall be disclosed to the Unit, the trainers/coaches and the Assessment Panelists. The Unit, the trainers or coaches and the Assessment Panelists shall keep the information confidential and shall use the information solely for training and assessment purposes. NO non-disclosure agreement will be signed between the applicants and PolyU, the Unit, the trainers or coaches or the Assessment Panelists unless under exceptional circumstance supported by strong rationale from the applicant in writing.

7. Assessment Panels (the "Panels") will be designated to conduct the assessments in different milestones. The decisions from the Panels shall be final and no appeal will be entertained. No discussion nor explanation will be communicated between the applicants and the Unit or the Assessment Panelists in relation to the decisions.

8. Each Shortlisted Team under the Scheme shall establish his/her own company (the "Funded Start-up") to conduct the market validation and to execute the approved business proposal, unless he/she has already established a company incorporated within 24 months upon the application deadline.

9. The PA should hold a key owner-operator role with substantial control in the applying/proposed company with 20% or more ownership, in the form of equity shares.

10. All Shortlisted Teams and/or Awardees are expected to devote a substantial amount of time to conducting market validation and implementing the business proposal.

11. **PolyU Staff** are required to observe all the pertinent rules and regulations governing knowledge transfer and outside activities and MUST seek approval from the university management to engage in relevant outside activities. For details, please refer to Staff Handbook regarding the *Regulation Governing Outside Activities including Consultancy Work*. For **Academic Staff** with shareholding in the start-ups, please also refer to the **Guidelines on Establishing Academic-led Start-ups** for relevant information.

12. Research Students are required to check with the Graduate School (+852 2766 5017 / 3400 3634 / 2766 5019 / gs.matters@polyu.edu.hk) to determine if any approval is necessary prior to the application. Please note that the recommendation of the Chief Supervisor, and/or the approval by the Graduate School will be required for PolyU Research Students to take up any employment with any other employers or engage in any other activities that make him/her unable to devote full-time effort to his/her programme. For information regarding the *Application for Undertaking Part-time Employment/Other Activities*, please refer to the **Form GSB/61**.

13. Non-local Students are recommended to check if your visa legally permits you to engage in business activities in Hong Kong, including setting up a company or acting as a company shareholder. Please refer to the website of Immigration Department and/or send email to enquiry@immd.gov.hk with your visa for verification, especially if you are the PA of Shortlisted Teams.

14. All Shortlisted Teams and/or Awardees should provide all relevant documents requested by PolyU or HKSTP to receive the Cash Prize and/or Seed Fund and admission to HKSTP Ideation and/or Incubation Programmes, including but not limited to Business Registration documents and Technology Licensing Agreement (if applicable).

15. Subject to reasonable progress to the Unit's satisfaction, the Cash Prize and/or Seed Fund shall be disbursed by instalments to the Funded Startup's bank account, and the HKSTP Ideation and/or Incubation Programmes may require separate progress reports. The Cash Prize can be transferred to the PA's personal bank account on behalf of the Funded Start-up if the company bank account is not yet established.

16. The Seed Fund shall NOT be used for any form of remuneration of the Shortlisted Teams and/or Awardees, NOR for the expenditure on the company registration. The funding support shall be utilised for the daily operation and development of the business proposals.

17. The grant of the Cash Prize and/or Seed Fund shall be subject to the further agreement of terms and conditions governing the disbursement and utilisation of the Cash Prize and/or Seed Fund by the Shortlisted Teams and/or Awardees.

18. It is expected that the creative ideas, innovations, technologies, products or services (collectively the "IPs") proposed in the application originate from the applicants. Should the proposed IPs belong to other third parties (including but not limited to PolyU), the inventors of the IPs must be named in the application form. The applicants shall also obtain documented approval/agreement from the inventors for the use of such IPs in the applications.

19. Should an application involve the IPs owned by PolyU (including but not limited to student work in the course of their studies in PolyU such as class projects and final year projects), the applicant must provide the Licensing Agreement or the completed form for the Declaration of Use of PolyU Knowledge/ Innovations/ Technologies.

20. Should the Funded Start-up choose to commercialise the PolyU IP after the Final Presentation, it shall enter into a Licensing Agreement with PolyU. The licensing fee and royalty costs shall apply. For PolyU Guidelines for IP Licensing and Assignment, please refer to KTEO website.

21. Unless otherwise specified in the Technology Licensing Agreement (if any) as per Clause 18 and 19 above, new IPs generated during the execution of the Shortlisted Teams and/or Awardees' business proposals shall belong to the Funded Start-ups.

22. The Shortlisted Teams and/or Awardees MUST satisfy relevant conditions set out by the HKSTP before they can be officially admitted to the HKSTP Ideation and/or Incubation Programme. For details of the HKSTP Ideation Programme and HKSTP Incubation Programme, please refer to the links embedded. HKSTP reserves its right to revise the admission criteria without prior notice.

23. When applicants are asked to submit any information, content or material to PolyU or HKSTP ("Content") whether for the purposes of enabling PolyU/HKSTP to assess the applicants and the suitability as Micro Fund Shortlisted Teams, Micro Fund Awardees, HKSTP Ideation participants, or HKSTP Incubatees, or for inclusion on PolyU/HKSTP website, the applicant must ensure that all Content is up-to-date, accurate, legal, honest, decent, truthful and complies with all applicable laws, regulations, standards and codes of practice. The applicant must ensure that all Content submitted to PolyU/HKSTP does not infringe copyright, design, privacy, publicity, data protection, trademark or any other rights of any third party, and is not obscene, abusive, threatening, libellous or defamatory of any person.

24. Applicants agree not to make any claim or bring any action against PolyU, the Unit, the Assessment Panelists, the trainers/coaches or advisors for any reason whatsoever or otherwise seek to recover from PolyU, the Unit, the Assessment Panels, the trainers/coaches or the advisors any costs incurred in relation to their applications or any loss of estimated profits or any other benefits which the applicant may anticipate to accrue from application of the Scheme.

25. The Unit reserves the right to disqualify any applications that, in its sole judgment, violate the rules and principles of the Scheme.

26. The Unit reserves the right to change the Scheme guidelines stipulated herein and elsewhere from time to time without prior notice.

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FREQUENTLY ASKED QUESTIONS

MICRO FUND 2023-24
FREQUENTLY ASKED QUESTIONS

Application Eligibility

1. **Can Part-time Students apply for the Micro Fund (the "Scheme")?**
   Yes, all Part-time Students of degree/associate degree/diploma/other academic qualifications offered by PolyU, HKCC or SPEED (except distance learning programme) can apply for the Scheme.

2. **Can Research Students apply for this Scheme?**
   *Yes, Research Students can apply but need to check with Graduate School (+852 2766 5017 / 3400 3634 / 2766 5019 / gs.matters@polyu.edu.hk) to determine if any approval is necessary prior to the application. Please note that the recommendation of the Chief Supervisor, and/or the approval by the Graduate School will be required for PolyU Research Students to take up any employment with any other employers or engage in any other activities that make him/her unable to devote full-time effort to his/her programme. For information regarding the Application for Undertaking Part-time Employment/Other Activities, please refer to the **Form GSB/61**.*

3. **Can Non-local Students apply for this Scheme?**
   Yes, Non-local Students can apply but it is recommended to check if his/her visa legally permits he/she to engage in business activities in Hong Kong, including setting up a company or acting as a company shareholder. Please refer to the website of Immigration Department and/or send email to enquiry@immd.gov.hk with visa details for verification.

4. **Can PolyU alumni apply for this Scheme?**
   Yes, alumni who hold a certified degree/associate degree/diploma/other academic qualifications offered by PolyU, HKCC or SPEED (except distance learning programmes) can apply for the Scheme.

5. **Who can be the Principal Applicant (PA)?**
   The PA must be either a Student (full-time or part-time) or an Alumna/Alumnus or GBA Startup Postdoc or Staff member (full-time or part-time) of PolyU, HKCC or SPEED (except distance learning programme) or PolyU Technology Licensee(s) upon application. The Shortlisted Team will be required to establish a company to execute the business proposal with the Cash Prize and/or Seed Fund disbursed to the company. The PA must be a key owner-operator role with substantial control as further elaborated in Question 18.

6. **Can PolyU Staff apply for this Scheme as PA?**
   *Yes, for a PolyU Full-time or Part-time Staff member can apply, but he or she must observe all the pertinent rules and regulations governing knowledge transfer and outside activities, and MUST seek approval from the university management to engage in relevant outside activities. For details, please refer to the Staff Handbook regarding the Regulation Governing Outside Activities including Consultancy Work. For **Academic Staff** with shareholding in the start-ups, please also refer to the **Guidelines on Establishing Academic-led Start-ups** for relevant information.*

7. **Can I apply for the Scheme on my own without any team member?**
   An individual applicant is allowed. However, a multi-disciplinary team with members from different but relevant backgrounds is usually preferred by assessors and is therefore strongly recommended.

8. **What is the minimum or the maximum number of members per team?**
   There is no restriction on team size. However, it is recommended to have 3 to 4 team members with complementary backgrounds and knowledge.

9. **Is it acceptable that my team consists of non-PolyU member(s)?**
   Yes. However, only PolyU member(s) can act as the PA during the entire funding period. For any replacement of PA, prior written approval from KTEO is required, supported by sufficiently strong reaons. Teams without a replacement acceptable to PolyU will result in suspension/ cancellation of any undisbursed fund.

10. **Do we have to register a company upon application?**
No, you do not need to have a company upon application. However, you MUST establish a company to receive the Cash Prize and/or Seed Fund if your application is being shortlisted. For applicants who already established a company, the company must be incorporated within 24 months upon the application deadline.

11. **I participated in other entrepreneurship competition(s) within or outside PolyU. Am I eligible to apply for the Scheme using the same project?**
Yes, you can apply for the Scheme using the same project participated in other entrepreneurship competition(s).

12. **I was awarded/am applying for other funding from government, NGO, or public organisations like Cyberport. Can I still apply for the Scheme?**
Yes, you can apply for the Scheme as long as you meet all eligibility requirements. However, you should also refer to any restrictions outlined in the rules/regulations governing the other funds you already received/are applying for. It is recommended to check with your funding organisation before submitting your application.

13. **I had submitted an application for the Micro Fund Scheme before. Can I re-submit the same project again?**
Yes, you can re-submit the same project again provided that if you have NOT received any cash prize nor funding from previous Micro Fund cohorts.

14. **Can I submit more than one application, or participate in more than one team?**
Yes, each individual is allowed to join more than one team, and each team can submit more than one application with different projects. However, each individual can be the PA of ONE project only if more than one project has been shortlisted.

15. **Can I use the same project to apply for Micro Fund and other entrepreneurship funding from KTEO such as PolyU Student Entrepreneurial Proof-of-Concept Funding Scheme (POC) or Angel Fund (TSSSU) Scheme at the same time?**
Yes, you can. However, you can only choose ONE of the funding schemes to avoid double benefits within the same funding period unless you can demonstrate that no double payment will be made for the same part of each expenditure item. In such cases, it is possible to receive written approval from PolyU.

16. **Can I use the same project previously/currently awarded in PolyU Angel Fund (TSSSU), PolyU Tech Launchpad Fund (TLF) Scheme and PolyU Maker Fund to apply for Micro Fund?**
No, you cannot. If the project has already been awarded in the aforementioned schemes, it indicates that your project has been supported in the seed fund stage or has progressed beyond the stage which the Micro Fund is intended to support.

17. **Is it acceptable that my project is a social enterprise?**
Yes. We accept Innovative and technology-related projects supported by Research & Development (R&D) that are commercially viable with social impact and financially sustainable. The business model is expected to earn revenue instead of relying on donation/ sponsorship.

18. **Is there any requirement on the shareholding structure of the new company?**
Yes. The PA should hold a key owner-operator role with substantial control in the applying/proposed company with 20% or more ownership, in the form of equity shares.

19. **Can team members be changed?**
For any replacement of team members, prior written approval from KTEO is required, supported by sufficiently strong reasons.

Application and Assessment

20. Should I provide a pitch deck in submitting the application?

Yes, you need to complete the online application with a Pitch Deck (within 15 slides of PowerPoint in English or Chinese), a YouTube link of a 3-minute Pitching Video and the CVs of all team members and other supporting documents if applicable, upon the application deadline.

21. How will the applications be evaluated?

All eligible applications will be assessed through the Elevator Pitch to grant Shortlisted Teams a HK$20,000 cash prize and Top Performers admission to the HKSTP Ideation Programme and/or proceed to the Lean Launchpad Programme (LLP) and Final Presentation. Independent Assessment Panels, including Panelists from HKSTP and PolyU, will be invited to join the Elevator Pitch and the Final Presentation to select qualified awardees for HK$100,000 seed funds and admission to HKSTP Incubation Programme.

22. What if my company cannot fulfil the eligibility conditions of the HKSTP Ideation and/or Incubation Programme(s)? Will my company still get funding support from PolyU?

If unfortunately, your company cannot fulfil certain eligibility conditions and therefore not admitted by the HKSTP Ideation and/or Incubation Programme(s), PolyU will still provide the funding support to your company as long as your project is approved.

Intellectual Properties (IP)

23. Who will be the owner of any intellectual properties (IP) generated from the project?

The Shortlisted Teams and/or Awardees shall own the IP generated from the execution of the projects.

24. How do I know what PolyU knowledge/innovations/technologies I can make use of in my application?

You can find the PolyU knowledge/innovations/technologies available for use via https://www.polyu.edu.hk/kteo/knowledge-transfer/innovations-and-technologies/technology-search/.

25. When should I obtain the authorisation to use a third-party IP?

You should obtain written consent from the inventor(s)/owner(s) of the IP upon your online application. Should your project be approved, you MUST secure the official authorisation/licensing from the inventor(s)/IP owner(s) before the Cash Prize and/or Seed Fund can be disbursed.

26. What will be the arrangement if I need to utilise PolyU knowledge/innovations/technologies (including but not limited to final year projects and class projects) to execute my proposed business?

Should an application involve the IPs owned by PolyU (including but not limited to student work in the course of their studies in PolyU such as class projects and final year projects), the applicant must provide the Licensing Agreement or the completed form for the Declaration of Use of PolyU Knowledge/ Innovations/ Technologies.
Should the Funded Start-up choose to commercialise the PolyU IP after the Final Presentation, it shall enter into a Licensing Agreement with PolyU. The licensing fee and royalty costs shall apply. For PolyU Guidelines for IP Licensing and Assignment, please refer to KTEO website.

Funding Scope and Disbursement

27. How will the fund be disbursed?

For the Cash Prize HK$20,000, it will be disbursed to the Funded Start-up or PA's bank account upon submission and verification of the company registry documents.
As for the Seed Fund HK$100,000, it will be disbursed to the Funded Start-up's bank accounts in TWO installments. Final installment will be disbursed upon achieving at least 70% of the milestones outlined in the business plan within 6 months subject to all applicable Terms and Conditions.

28. Can I use the Seed Fund for salary or for renting office space for my business venture?

The Seed Fund can be used to pay employees' salary if the staff concerned are NOT the PA or Team Members listed in the online application. You can also use the Fund to pay rent for the office, warehouse, etc., whatever is considered necessary and relevant for the daily operation and development of the business proposals. However, if you are the HKSTP or Cyberport Incubatee, the rental fee subsided by HKSTP or Cyberport cannot be supported through the Seed Fund to avoid double funding.

29. Can I use the Seed Fund to pay licensing fees and royalties to PolyU?

Yes, using the Seed Fund for licensing fees and royalties payable to PolyU is allowed.

30. Will PolyU claim any ownership stake on my business venture created with the support of the Cash Prize and/or Seed Fund?

No. The Cash Prize and/or Seed Fund is a grant to the Shortlisted Applicant and/or Awardee, and PolyU will not own any share of your business venture. However, we encourage you to make contributions to PolyU in the future by employing PolyU students and making donations to PolyU to signify your success in your business.

31. Do I need to return to PolyU any unused Cash Prize and/or Seed Fund granted?

It is expected that the Cash Prize and/or Seed Fund will be fully utilised to support the execution of the business proposal specified in all applicable Terms and Conditions. However, if the fund entitlement were terminated/suspended/expired for whatever reason, the Shortlisted Team and/or Awardee shall return any unspent balance to PolyU.

32. If I need to use PolyU equipment/facilities during the execution of my project, would there be any special arrangement for me?

PolyU InnoHub and PolyU Industrial Centre (IC) offer some equipment/facilities for PolyU supported start-ups, and pre-incubation support will also be provided to Shortlisted Teams and/or Awardees. Relevant conditions set out by PolyU InnoHub and PolyU IC must be satisfied before getting the support. For other equipment/facilities, we encourage Awardees to approach and discuss with the respective department(s) or advisor(s) (if any) for the utilisation of PolyU resources including laboratory facilities or equipment.

33. Will the execution of the shortlisted project be counted as Work-Integrated Education (WIE)?

You need to check with your department whether the execution of your shortlisted projects will be qualified as WIE.

34. If a member of the company (e.g. PA) withdraws from the company business and such withdrawal may render the company no longer eligible for the Scheme, what follow-up action should the company take?

The company should identify a replacement for that member and seek prior approval from PolyU for such a change. Failing that, the funding entitlement to the company will lapse and unused Fund (including the Fund disbursed/ used without appropriate proof documents) shall be returned to PolyU.

<<End>>