

Announcement on 『2023 Promising Student Start-up Team 300』

“**Promising Start-up Team 300**” focuses on training for start-ups by growth stage targeting all students (elementary, middle, high school, out-of-school youth, and college (graduate school)) in Korea to **discover and nurture start-up talents equipped with entrepreneurship**. We are looking for student start-up teams to participate. We encourage your interest and participation.

March 31, 2023

Deputy Prime Minister for Social Affairs and Minister of Education

※ In case of any inconsistencies between the Korean and English announcement, the Korean announcement shall prevail.

I Competition Overview

□ Purpose

- Encourage students across the country with innovative ideas and technologies to take on entrepreneurial challenges and spread a nationwide start-up culture

□ Contents

- Discover promising student start-up teams, creating and disseminating successful commercialization models through support such as start-up training and mentoring for each growth stage.
 - Track segmentation by growth stage of start-ups (**Value-Up Track**, **Grow-Up Track**, **Startup Build up Track**) and implement customized training and mentoring for each start-up preparation stage
 - Operate a separate **Value-Up Track** for start-up teams of **international students** with excellent start-up items based on Korean and global to discover and nurture
 - Operate a separate **Grow-Up Track for Junior College Students** to discover and nurture junior college student start-up teams that will lead local communities and revitalization of the local economy

- Select around **35 Promising Student Start-up Teams** to advance to the integrated finals of 『**ChallengeK 2023**』, a Ministry-integrated start-up competition
- ※ “Value-Up Track” of 『2023 Promising Student Start-up Team 300』 serves as the preliminary league for 『**ChallengeK 2023**』, and only the teams selected at the Value-Up Track can advance to the finals

□ Operating System

- (Host) Ministry of Education
- (Organizer) National Research Foundation of Korea, Korea Entrepreneurship Foundation
- (Sponsor) Junior College LINC 3.0 Project Group Council

□ Recruitment Overview

Category		Overview by Track
Common		■ Common Qualifications - Preliminary or initial(within 3 years, founded after January 26, 2020) start-up teams(of 3-5 team members) composed of elementary, middle, and high school students, out-of-school youth, and college(graduate) students(Including students on leave of absence/those who completed the coursework) across the country ■ Additional Qualifications - (International Students) Start-up teams which the representative is an international student - (Junior College) Teams recommended by colleges in the 3rd phase industry-college-institute cooperation leading professional development project (LINC3.0) ■ How to apply: Online application through the website (u300.kr) ※Junior College Track excluded ■ If rejected for the Value-Up Track, it is possible to re-apply for the Grow-Up Track(Students), but duplicate applications for other tracks are not allowed.
Value-Up Track	General	■ Target: Student start-up teams that wish to advance to ‘ChallengeK 2023’ the Ministry-integrated competition with innovative start-up items ■ Recruitment Size: 50 teams ■ Deadline: Wednesday, May 3, 2023 ■ Note - Provided with an opportunity to advance to the integrated finals of ‘ChallengeK 2023’ (30 teams) - Opportunity to participate in ‘Value-Up Track Demo Day’, a student start-up festival (10 teams) - Additional points (3 points) are given in the first document evaluation when a start-up team that participates in the leading laboratory-specialized start-up university project applies.
	International Students	■ Target: Start-up teams of international students who have the potential to start a business in Korea and wish to advance to ‘ChallengeK 2023’, Ministry-integrated competition ■ Recruitment Size: 10 teams ■ Deadline: Wednesday, May 3, 2023 ■ Note - Provided with an opportunity to advance to the integrated finals of ‘ChallengeK 2023’ (5 teams) - Student start-up team with the team representative who is an international student from colleges (Graduate schools) in Korea - Preferential treatment for Tech start-up items of the specialized field of international students - Additional points (3 points) are given in document evaluation when holding a start-up preparation visa and technology start-up visa. - Additional points (3 points) are given to the teams with 50% or more of the team members being international students.

Category		Overview by Track
Grow-Up Track	General	▪ Target: Student start-up teams that hope to grow into practical start-up teams by advancing team's capabilities ▪ Recruitment Size: 200 teams ▪ Deadline: Wednesday, June 14, 2023 ▪ Recruitment Unit: By region (Seoul/Incheon/Gyeonggi/Chungcheong/Honam/Jeju/Daegu, Gyeongbuk, Gangwon/Southeast) ▪ Note - Provided with an opportunity to participate in the 'Grow-Up Track Product Exhibition', a student start-up festival(30 teams) - Additional points(3 points) are given in the first document evaluation when a start-up team that participates in the leading laboratory-specialized start-up university project is applied. - When the start-up team, whose one of the members is the 2022 Startup Build up Track finalist(based on the certificate), is the team representative or the team, that passed the document evaluation for Value-Up Track, reapplies, they are exempted from the document evaluation
	Junior College	▪ Target: Junior college student start-up teams that hope to grow into practical start-up teams through the enhancement of start-up competency ▪ Recruitment Size: 59 teams ▪ Recruitment Unit: 1 team from each college that carries out the Leaders in INdustry-university Cooperation 3.0(LINC3.0) ▪ Note - Provided with an opportunity to participate in the 'Grow-Up Track Product Exhibition', a student start-up festival(10 teams) - Student start-up teams recommended** by colleges* of the Leaders in INdustry-university Cooperation (LINC 3.0) * Attached below is the list of colleges of the INdustry-university Cooperation (LINC 3.0) ** Teams recommended by the school through school competitions or start-up club
Startup Build up Track		▪ Target: Preliminary student start-up teams that hope to prepare for practical entrepreneurship to solve local issues through basic start-up training courses ▪ Recruitment Size: 50 teams ▪ Deadline: Wednesday, June 14, 2023 ▪ Note - Provided with an opportunity to participate in the 'Startup Build up Track Mini Demo Day', a student start-up festival (10 teams) - Startup Build up Track is only available for pre-startup teams (All team members must not have any record of business registration.) - This track is for prospective student start-up teams who have ideas for solving local issues but lack of entrepreneurial knowledge and experience

II

Qualifications and Disqualifications

□ Common Qualifications

- Teams consisting of students from Korean elementary, middle, high school, out-of-school youth*, college and graduate school**

(including students on leave of absence/those who completed the coursework)

* "Out-of-school youth(under 19 years old)" as defined in Article 2(2) of the "Out-of-School Youth Support Act"

** In the case of college (graduate) students, enrolled students, students on leave of absence, and students who completed the coursework can all apply, but graduates cannot apply.

- Preliminary start-up teams or start-up teams within 3 years*
(Founded after January 26, 2020)

* Start-up founder is defined with the start-up scope and business start date in accordance with Article 2, Paragraph 2 of the Small and Medium Business Startup Support Act.

□ Addition Qualifications

- (Value-Up Track_International Students) Start-up teams represented by an international student
- (Grow-Up Track_Junior College) Teams recommended by colleges** of the Leaders in INdustry-university Cooperation(LINC 3.0)

* Teams recommended by the school through school competitions or start-up club

□ Disqualifications

- If any of the disqualification criteria are met, you will not be able to participate in the competition.

< Disqualifications >

- ① A person(company) or item that has infringed on intellectual property rights such as patents and utility models of others, or is in the process of trial, such as litigation related to the infringement
- ② Entrepreneurship items of antisocial nature, such as raising speculative behavior and environmental pollution, and industries excluded from entrepreneurship under Article 4 of the Enforcement Decree of Korea's 「SUPPORT FOR SMALL AND MEDIUM ENTERPRISE ESTABLISHMENT ACT」
- ③ Award winners (including team members) or items (excluding special prize winners) at Ministry-integrated start-up competition ChallengeK the final round 2016-2022, 'King of Kings'
- ④ A person (team) who has received more than KRW 30 million in accumulated prize money through other start-up competitions in the past with the same or similar item as of the announcement date(26th January 2023)
 ※ For preliminary start-ups, including the award of the team members. For those who already founded a start-up, the award of the representative is included only.
- ⑤ Teams (companies) with a cumulative investment attraction that has exceeded the amount of KRW 3 billion as of the announcement date(26th January 2023)

※ If the disqualification criteria related to eligibility are confirmed during the process, measures such as disqualification and refund of prize money will be taken.

□ How to apply

○ Deadline

- Value-Up Track_Students, International Students : May 3 (Wed)
- Grow-Up Track_Students, Startup Build up Track : June 14 (Wed)

○ (How to apply) Online application on Promising Start-up Team 300 Website (URL : u300.kr)

- ※ Check and download application documents through the announcement board and application page
- ※ Membership registration is required before application (including team members), but access to the website may not be smooth due to excessive access to the website on the deadline. We recommend that you apply 2-3 days in advance. Registration can be modified before the application deadline.
- ※ **For details on how to apply, refer to the 'Online Application Manual' in the announcement on the website.**
- ※ Teams that were rejected the Value-Up Track presentation evaluation (but passed the document evaluation) and those who completed the Startup Build up Track in 2022 **will be exempted from the first document evaluation** while submitting required documents when applying for the Grow-Up Track (Students).

○ Documents to be submitted and precautions when filling out

- Application form and pledge: Be sure to sign in the signature block
- Consent form for collecting and using personal information: Be sure to sign in the signature block
- Proof of enrollment or leave of absence: Only those issued after the announcement date (March 31, 2023) are valid(submitted by all team members)
- ※ When submitting a proof of enrollment or leave of absence, submit the original document with the school seal stamped on it. If the school seal is omitted, it will not be valid.
- ※ For elementary/middle/high school students, it can be replaced with a certificate of enrollment or a photo of student ID card.
- ※ In the case of out-of-school youth, it can be replaced with a participation consent form from a legal guardian or 'Out-of-school youth support center manager'.

- (Value-Up Track_International Students) For international students, submit foreign identification documents.
- ※ Copy of alien registration card or passport
- **Proof of participation:** Signed and sealed by the dedicated teacher or employee in charge of start-up training from team representative's affiliated school
- ※ In the case of out-of-school youth, it is replaced with a participation consent form from a legal guardian (parent or other legal guardian)
- **Business Plan:** Write according to the format (Pictures and tables can be inserted)
- ※ Submit an item(idea) introduction for 'Startup Build up Track'
- **Certificate of business registration:** Only the start-ups founded before the Announcement date of the integrated finals (January 26, 2023)
- **Others:** When applying online, "Region" must be selected based on the team representative's affiliated school

< Regional Unit >

Regional Unit	Area
Seoul Metropolitan Area I	Seoul
Seoul Metropolitan Area II	Gyeonggi-do, Incheon
Chungcheong	Daejeon, Sejong, Chungcheongbuk-do, Chungcheongnam-do
Honam/Jeju	Gwangju, Jeollabuk-do, Jeollanam-do, Jeju-do
Daegu/Gyeongbuk/Gangwon	Daegu, Gyeongsangbuk-do, Gangwon-do
Southeast Area	Busan, Ulsan, Gyeongsangnam-do

□ Precautions (※Must-read)

① Application and Reception of the Competition

- **Participation can be done in team units (3 to 5 people including the team representative), and only one team per person can apply for participation.**
 - ※ In the case of college (graduate) students, enrolled students, students on leave of absence, and students who completed the coursework can all apply, but graduates cannot apply.
 - ※ The finalists of 2016 - 2022 'Promising Start-up Team 300' can apply.
(However, if applying with the same item as before, developments compared to the past must be reflected in the business plan.)
 - ※ When a team composed of students (enrolled/on leave) from multiple schools applies for the Grow-Up Track, the team participates in the region of the school **where the team representative's school belongs.**
 - **'Startup Build up Track' can be applied only when all team members do not have business registration record.**
 - Duplicate application among tracks is not available. However, it is possible to reapply for 'Grow-Up Track'(Students after rejected for the Value-Up Track).
 - **Only one business(item)** can be applied for per participating team in this competition
 - **The contents of the application form**, such as the participation track, team name, and project item name, **cannot be changed after the deadline. However, team members can be changed only in the following cases.**
 - <If a team member is changed before the final selection>
1. **Request for a change of team member is possible only during the following period.**
 - ※ **After announcing the results of document evaluation by track until the deadline for submitting materials for presentation review**
 2. **Deductions(5 points) are given during the presentation evaluation if a team member is changed.**
 3. After the final selection, **'2023 Promising Student Start-up Team 300 Certificate (Minister of Education)' is issued** based on the changed list of team members and only for the participating teams in the '2023 Promising Start-up Team 300 networking'.
- **For participants of 'the Value-Up Track', it is not allowed to participate in other 『ChallengeK 2023』 Ministry leagues (Ministry of SMEs, Ministry of Science and Technology, Ministry of Culture, Sports and Tourism, etc.) at the same time.**
 - If the application form and business plan are falsely written, all support benefits will be canceled and refunded, and participation in the project will be banned for the next three years.
 - **If the submitted documents are incomplete or do not qualify for participation**, you will be excluded from the evaluation without further announcement. Please strictly follow the submission form and check your eligibility. All submitted documents will not be returned.
 - **PDF file recommended for submission** (※ The operating institution is not responsible for broken fonts or designs.)

② Selection and evaluation

- As a rule, **all business plan announcements** made during the course of the competition **must be carried out by the team representative**.
 - ※ Deductions (5 points) are given in the evaluation if a team member other than the team representative presents.
- Presentation materials must be submitted in advance for presentation evaluation.
 - ※ Submitted presentation materials are used as proof of participation in the evaluation and as reference materials for the evaluation committee, and may be disqualified if not submitted.
 - ※ Submitted presentation materials will be used as materials for a white paper after the competition ends.
- The judges participating in each evaluation are university start-up fund officials or venture investment experts such as AC/VC.
- 48 teams for 'Grow-Up Track(Students)' and 12 teams for 'Startup Build up Track' with a female representative will be finally selected.
 - ※ Additional selection may be considered if it is less than the number of teams above.
- If the number of participating teams for each track is less than the final selection size, the recruitment period may be extended.
- The number of teams in the finals by region for 'the Grow-Up Track(Students)' is based on the number of participating teams and participating schools.

③ Operation of the Competition

- All details of schedule are subject to change depending on circumstances.
- **Failure to attend the 2023 Promising Startup Team 300 Networking (Official offline event and online mock investment competition) after all track selections will result in disqualification from the final selection.**
- **The prize money from this competition will be paid to the team representative, and the team representative will be responsible for taxes and public charges.**
- Only teams that participated in both the online mock investment competition and offline networking in August will be issued a **certificate for '2023 Promising Student Start-up Team 300' (in the name of the Minister of Education)**.

④ Other Information

- **Disadvantages and responsibilities arising from not knowing the contents of the announcement, not checking or not reading the announcement on the contest website, etc., are the responsibility of the applicant him/herself.**
- **All civil and criminal responsibilities arising from copying other people's ideas, technologies, and intellectual property rights lie with the team representative.**
- Guidance on "Claim for Exception to Announcement of Ideas" in Korea

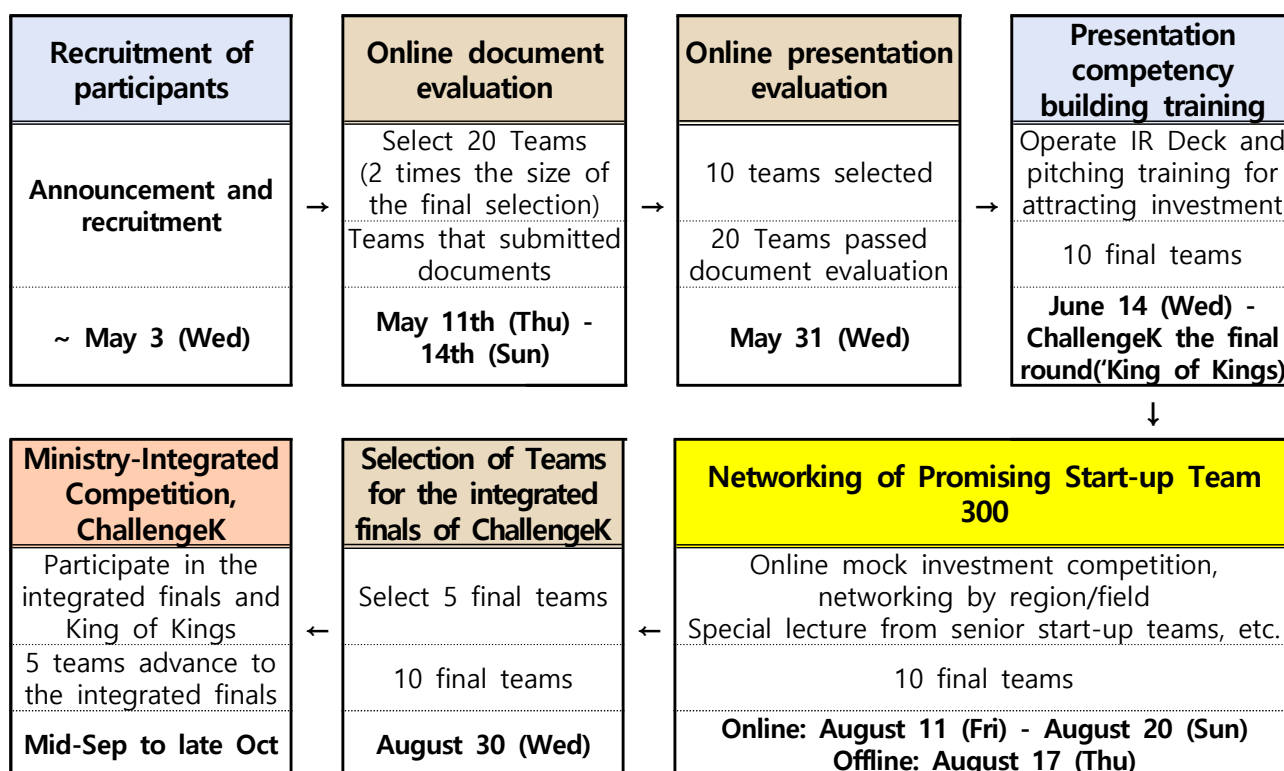
A contributor of an idea may obtain a patent or license with Article 30 of the Patent Act (in the case of an invention that has not been publicly announced) or Article 5 of the Utility Model Act (in the case of an invention that has not been publicly notified) within 12 months from the time the idea is announced or disclosed. A utility model application and a design application can be filed with Article 8 of the Design Protection Act (an exception to loss of novelty) within 6 months from the time the competition is announced or published.

- **Business start date is based on January 26, 2023, the announcement date of 「ChallengeK 2023」, an integrated start-up competition among Ministries.**
 - ※ Those who started business after January 26, 2023 are considered as preliminary start-ups.
- **A commendation from the head of the host organization (3 points) and incentive will be awarded to school teachers or staff who have contributed to the operation of the competition (recruitment, selection, etc.)**
- If there is a violation in the competition announcement and related regulations or false entries or omissions in the business plan, you may be subject to disadvantageous measures such as cancellation of selection and refund of prize money.
- In case of a false application or fraudulent support, imprisonment for up to 10 years or a fine of up to KRW 100 million may be imposed by the 「Subsidy Management Act」
- Disadvantages may apply in the evaluation if social controversy such as wage arrears, tax arrears, industrial accidents, unfair practices, etc. are revealed.
- For inquiries other than the information in the announcement, contact us through the 'Kakao Channel', Korea's social network application.
(Channel Name: **Promising Start-up Team 300**, https://pf.kakao.com/_xiAyNd)

IV

Details of Schedule by Track

- Value-Up Track_International Students: Track for start-up teams of international students who have the potential to start a business in Korea and hope to advance to the start-up competition
- Details of Schedule



- Details of Schedule

No.	Category	Schedule	Contents
1	Online Document evaluation	May 11th (Thu) - 14th (Sun)	(Target) Teams that submitted the documents (Contents) <u>20 teams, twice the final recruitment size, are selected</u> through online evaluation using the submitted documents by experts such as university start-up funds and venture investors. ※ Technology start-up items with the specialized fields of international students preferred ※ Additional points - Additional points (3 points) are given in document evaluation when holding a start-up preparation visa and technology start-up visa - Additional points (3 points) are awarded for teams more than 50% international students.
3	Online Presentation evaluation	May 31 (Wed)	(Target) 20 teams that passed the document evaluation (Contents) <u>10 teams selected in the finals</u> through online presentation evaluation by experts such as university start-up funds experts and venture investors

No.	Category	Sched ule	Contents														
3	Presentation competency building training	June 14 (Wed) - Challe ngeK the final round ('King of Kings)	• (Target) 10 final teams • (How to) Group training and 1:1 pitching class (mentoring) • (Contents) IR competency-building training to advance to the integrated finals														
			<table><tr><th colspan="2">Category</th><th>Education contents (Draft)</th></tr><tr><td colspan="2">Basics of IR</td><td>- Improve understanding of IR through analysis with case study and education on the investment attraction ecosystem</td></tr><tr><td rowspan="2">IR Mate rial Com positi on</td><td>IR Storytelling</td><td>- Organize storytelling tailored to individual factors such as business items, team composition, and business models</td></tr><tr><td>Advanced IR Deck Composition</td><td>- Establish an evidence-based pitching structure such as business model, market size, and competitor analysis</td></tr><tr><td colspan="2">IR Pitching</td><td>- IR pitching mentoring and feedback (2 or more times per team)</td></tr></table>	Category		Education contents (Draft)	Basics of IR		- Improve understanding of IR through analysis with case study and education on the investment attraction ecosystem	IR Mate rial Com positi on	IR Storytelling	- Organize storytelling tailored to individual factors such as business items, team composition, and business models	Advanced IR Deck Composition	- Establish an evidence-based pitching structure such as business model, market size, and competitor analysis	IR Pitching		- IR pitching mentoring and feedback (2 or more times per team)
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			※ Training contents may change depending on the circumstances of the competition														
4	Promising Startup Team 300 networking	Aug 17 (Thu)	• (Target) 10 final teams • Contents														
			<table><tr><th>Category</th><th>Program</th><th>Contents</th></tr><tr><td rowspan="2">Online Aug11(Fri) - Aug 20(Sun)</td><td>Online Mock Investment Competition</td><td>- Online exhibition of the items of the final selection team - Award prize money to the teams with excellent performance on public evaluation (simulated investment)</td></tr><tr><td rowspan="3">Offline Aug 17(Thu)</td><td>Official Events</td><td>- Offline ceremony to celebrate the final selection team - Award certificates and special lectures from senior start-up teams</td></tr><tr><td>Networking by region/field</td><td>- Networking by region/field with senior entrepreneurs and investment experts</td></tr><tr><td>Event Operations</td><td>- Business card exchange between start-up teams, etc.</td></tr></table>	Category	Program	Contents	Online Aug11(Fri) - Aug 20(Sun)	Online Mock Investment Competition	- Online exhibition of the items of the final selection team - Award prize money to the teams with excellent performance on public evaluation (simulated investment)	Offline Aug 17(Thu)	Official Events	- Offline ceremony to celebrate the final selection team - Award certificates and special lectures from senior start-up teams	Networking by region/field	- Networking by region/field with senior entrepreneurs and investment experts	Event Operations	- Business card exchange between start-up teams, etc.	
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Networking by region/field		- Networking by region/field with senior entrepreneurs and investment experts															
Event Operations		- Business card exchange between start-up teams, etc.															
			• Others - The most popular team is selected and a prize money (KRW 500,000) is awarded as a result of the mock investment. - Public evaluation of online mock investment competition - 'Certificate by Minister of Education' awarded only to the final selection teams that participated in the online mock investment competition and official offline event														
5	Evaluation for teams advancing to the integrated finals	Aug 30 (Wed)	• (Target) 10 final teams • (Contents) Select 5 teams to advance to the integrated finals of 『ChallengeK 2023』 through presentation evaluation														
6	Follow-up Support	-	• Provide connection to other support project such as seed investment attraction and follow-up in accelerating														

□ Evaluation index for Document/Presentation evaluation by Track

○ Value-Up and Grow-Up Track

Evaluation items	Items	Contents
Problem Recognition	Motivation for developing the item	- Motivation for developing of products and services by the (preliminary) team for this project - Analysis of inconveniences due to the absence of products and services, downside of the Korean and Global market, and specificity of feasibility
	Purpose and necessity of the item	- Purpose of realizing the start-up item and degree of understanding of the needs of Korean and Global markets and target customers for the products and services to be developed through this project - Awareness of problems and vulnerabilities of products and services suggested by consumers or experts in the field
Feasibility	Strategies for commercialization of the item	- Feasibility of the project, such as the development (manufacturing) period and production method (in-house*, outsourcing, etc.) considering the current status of product, service, and business model(BM). * In the case of in-house, include relevant experience or technology. - Feasibility and adequacy of the business plan (goal and achievement plan)
	Market analysis and ways to secure competitiveness	- Details of superiority factors and differentiation strategies of the products and services in various aspects such as function, utility, ingredients, design, and style - Specific improvement plans for problems and weaknesses of the products and services suggested by consumers or experts in the field
Growth Strategy	Funding and procurement plan	- Specificity of funding and input plan based on the stage of commercialization of the start-up team - Appropriateness of required funds forecast based on sales estimation - Feasibility of milestone (schedule) for financing required based on government funds (R&D and policy funds, etc.) and investment funds (angel investment, VC, etc.)
	Market entry and performance creation strategies	- Product positioning and market(Korean and Global) entry and sales strategy(distribution channel, timing, sales amount, etc.) for Korean and Global market entry (expansion) - Preliminary Start-up Team: Specificity and the feasibility of advancement plan - Start-up team: Achievements in the market and capabilities (core personnel), feasibility of entry(expansion) plan]
Team Composition	Competencies of representatives and team members	- Expertise (technical skills, know-how) possessed by the representative and team members and compatibility with the duties in charge to the development (production) and commercialization of products and services - Preliminary Start-up Team: Specificity of the personnel plan for hiring, the number of additional employees (planned), and the appropriateness of the main responsibilities of personnel and the timing of recruitment (team composition: representatives and team members) - Start-up team: Review the current status of HR possessed by the representative and the specificity and feasibility of the additional (planned) employment - Details of the business network status and major cooperation matters of the relevant start-up team with commercialization promotion

□ Teams for Value-Up Track

Target	Benefits
50 Teams from Value-Up Track_Students 10 Teams from Value-Up Track_International Students	. (Prize) Award 1 team with the most popularity per track in the mock investment competition (2 Teams in total) (KRW 500,000) . (Intensive) Provide mentoring for 1:1 pitching class . (Certificate) Issue 'Certificate for Promising Start-up Team' (Minister of Education) . (Integrated finals) Advance to the integrated finals (30 Student teams, 5 International student teams) . (Others) Additional points and preferential treatment given when selecting start-up-related support programs by the host organization, providing opportunities to connect with private projects (KDB Startup Program, IP Stepping Stone, etc.)
Advance to Student Start-up Festival 10 Teams from Value-Up Track(Students)	. Provide opportunities for IR pitching and investment attraction linked to university start-up funds . (Participate in Demo Day) KRW 1 million funds for business advancement per team (KRW 10 million in total) . (Prize for Teams with performances) 1 team for the Grand Award(Awarded by the Minister of Education, Prize money of KRW 10 million), 1 team for the Best Award(Prize money of KRW 5 million), 1 team for the Excellence Award(Prize money of KRW 3 million)

* Exclude the teams advanced to the 『Challenge K 2023』 King of Kings

- ※ 2023 Promising Student Start-up Team Certificate (by the Minister of Education) is issued only to the team participating in the **2023 Promising Start-up Team 300 Networking (Online mock investment competition and offline networking) (Applicable in all tracks)**
- ※ Not participating in the 2023 Promising Start-up Team 300 Networking(Online mock investment competition and official offline events) will be regarded as abandonment of the competition.

□ Purpose of Business

- Promote start-up cultures by discovering and rewarding promising (preliminary) start-up teams with outstanding items by holding a governmental start-up competition

□ Qualifications

- (Qualifications) All participants must comply with both common qualifications and qualifications for the preliminary league* of ChallengeK 2023.

* Refer to the detailed notice for each preliminary league

< Common Qualifications of Challenge K 2023 >

Common Standard (Standard of judgment)		•Representatives of preliminary or start-ups founded within 3 years (as of the date of 'Challenge 2023' announcement (Jan 26, 2023)) • (Business History) Start-ups are defined by the Article 2 of the Enforcement Decree of the 「Small and Medium Business Startup Support Act」 and the start date of the business according to Article 3 • (Record of start-up) Start-ups that are 'excluded from start-up history' under Article 2 of the Enforcement Decree of the 「Small and Medium Business Startup Support Act」, 'Types of business excluded from a start-up' and Article 4 of the Regulations on the Scope of Start-ups, are not included in the criteria requirements of 'eligibility' and 'exclusions'
	Category	Detailed Qualifications
	Preliminary start-up (teams) Representative of start-up company	•The applicant (team leader) is a preliminary start-up founder whose business has not registered in the name of the applicant as of the announcement date. ※ Team members must be preliminary start-up founders or business owners who have been in business for less than 7 years (founded after January 26, 2016) •Founded within 3 years as of the announcement date (after January 26, 2020) with a cumulative investment attraction of less than KRW 3 billion. (Both conditions must be met.) ※ In the case of a company composed of co-representatives or individual representatives, all representatives must meet the criteria for eligibility to participate in the competition and exclusion from participation. ※ If there are businesses other than the applicant company, all businesses must be within 7 years (founded after January 26, 2016)

* Attachment 1. Reference Table for Establishment Status

□ Operating Schedule

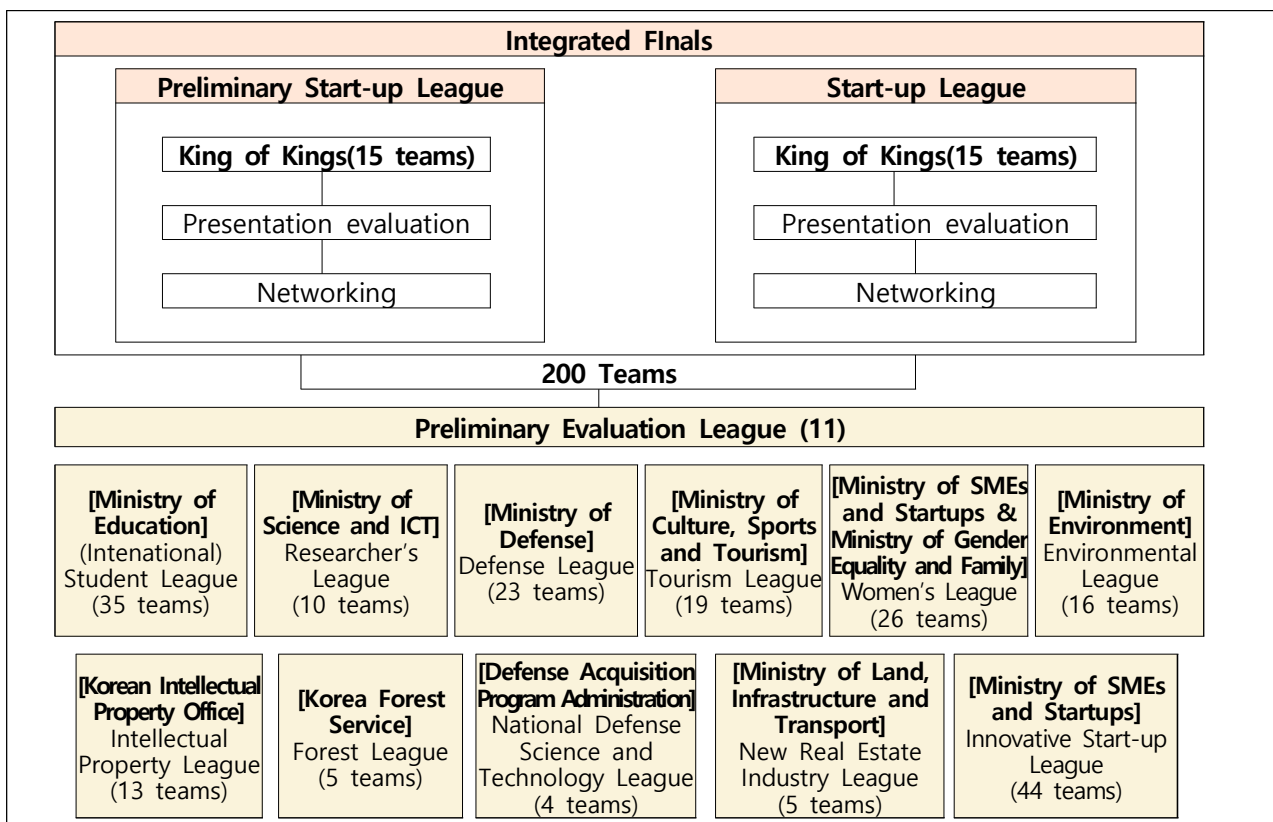
- After start-ups with outstanding items are selected through the **preliminary league** by each Ministry, final winners are selected through the **integrated finals and King of Kings** evaluation.

※ From the stage of the integrated finals, it is divided into a **start-up league** and a **preliminary start-up league** depending on whether the advancing team has started a business (based on the announcement date).

Recruitment		Preliminary evaluation		Integrated finals networking		Evaluation in the integrated finals		King of Kings
Preliminary league application by Ministry	→	Pre-evaluation by Ministry (Document / presentation evaluation)	→	Networking of the teams in the integrated finals	→	Select teams advancing to King of Kings (Presentation evaluation)	→	Final 20 teams in rank (Presentation evaluation)
February to end of June		By end of August		Mid September		Early October		4th week of October

* Tournament schedules are subject to change. For details, check the detailed announcements for each preliminary league.

< Operating System Diagram of 2023 Challenge K >



□ Benefits

① Networking for investors and participants

- Provide an opportunity to strengthen the capabilities such as promotion of exchanges and cooperation between participating teams in the integrated finals(200 teams) and to attract investment

② Prize and Certificate

- Total prize money of KRW 1.5 billion(up to KRW 300 million) and President and Ministers's Awards(20 points) awarded to 'the King of Kings'(the final round) winning teams(20 teams)

< Awards of Challenge K 2023 King of Kings >

Start-up League			Preliminary Start-up League		
Category	Awarded by	Reward	Category	Awarded by	Reward
Grand Award	President	KRW 300 million	Grand Award	Prime Minister	KRW 150 million
Grand Award	Minister of Education	KRW 130 million each	Grand Award	Minister of Education	KRW 80 million each
	Minister of SMEs and Startups			Minister of SMEs and Startups	
Excellence Award	Minister of Science and ICT	KRW 70 million each	Excellence Award	Minister of Science and ICT	KRW 50 million each
	Minister of National Defense			Minister of National Defense	
	Minister of Culture, Sports and Tourism			Minister of Land, Infrastructure and Transport	
	Minister of Environment			Minister of Gender Equality and Family	
Participation Award	Commissioner of Defense Acquisition Program Administration	KRW 30 million each	Participation Award	Commissioner of Defense Acquisition Program Administration	KRW 20 million each
	Commissioner of Korea Forest Service			Commissioner of Korea Forest Service	
	Commissioner of Korean Intellectual Property Office			Commissioner of Korean Intellectual Property Office	

* Prize money is inclusive of tax

** Among the teams advancing to King of Kings, non-winning teams (10 teams) will receive a separate incentive (From KRW 1 million to KRW 3 million).

※ Prize, award-giving institution, amount of prize money may change depending on the circumstances of the ministries.

3 Follow-up support with government projects

- Connect to government-support projects for the next year* by stage of advancing to the integrated finals such as start-up commercialization, overseas expansion, and patent support**

* Depending on the achievement in the integrated finals in 2023, support projects will be linked in 2024.

** All targets and qualifications for subsequent project must be met, and the schedule and method of connection for each project may change.

< Overview and connection details for each follow-up support project >

Category	Business Title	Business Overview	Support contents by target		
			Teams advanced to the integrated finals	King of Kings(the final round)	
				Advanced Teams	Grand Award winning Teams
Commerciali- zation in Start-up	Pre-Startup Package	•Qualifications : Preliminary Start-up •contents : Comprehensive support for successful commercialization (funds, Mentorship etc., Max KRW 100 million)	-	Exemption from document screenng	Selected as a priority
	Early-stage Startup Package	•Qualifications : Preliminary Start-up - Start-up founded within 3 years •contents : Fund for commercialization, Specialized Programs* (Max KRW 100 million) *Customized programs for early-stage startups(MVP testing, Marketing etc.)			
	Startup Scale-up Package	•Qualifications : Start-up founded within 3 - 7 years •contents : Fund for commercialization, Cooperation Programs* (Max KRW 300 million) *Cooperate with Accelerators or Large companies in Korea			
	Rechallenge Startup Package	•Qualifications : Entrepreneurs who rechallenge, or startups which started their business again(within the past 7years) •contents : Comprehensive support(education, mentorship etc.) (Max KRW 200 million)			
	Startup Centric University	•Qualifications : Preliminary Start-up - Start-up founded within 7 years •contents : Fund for commercialization, Specialized Programs			
Overseas expansion	K-Startup week COMEUP Stars	•Qualifications : Preliminary Start-up - Start-up founded within 7 years •contents : Global investment attraction, business meeting, and IR pitching	-		Selected as a priority

Category	Business Title	Business Overview	Support contents by target		
			Teams advanced to the integrated finals	King of Kings(the final round)	
				Advanced Teams	Grand Award winning Teams
	Support for Startups Participation in Overseas Exhibition	•Qualifications : Start-up within 7 years •contents : Overseas exhibition participation fee, production of promotional content, global public relations, etc.	-		Exemption from evaluation
Support for space	One-person Startup Support Center	•Qualifications : One-person[pre-stage] startups which are defined as "self-employed creative enterprises" *According to Article 2 of Act on Fostering of Self-Employed Creative Enterprises •contents : Occupancy to One-person Creative Enterprise Support Center	-	Provide priority occupancy opportunities	
Start-up training	Innovative Startup School (Previous Practical Start-up Traning)	•Qualifications : (Preliminary) Start-up •contents : Start-up traning, MVP production, support for market validation (KRW 5 million)	Exemption from Level 1 Curriculum		
Guarantee	KOTEC's Credit Guarantee Scheme	•Qualifications : (Preliminary) Start-up company •contents : Issuance of technology guarantee to receive financial support (loans, etc.) from financial institutions	-	Exemption from tech evaluation guarantee fee	
Patent	IP Stepping Stone Program	•Qualifications : Preliminary Start-up •contents : Consulting on idea advancement and granting a patent	Support with a priority within budget		
	IP NaRae Program	•Qualifications : Start-up founded within 7 years •contents : Consulting on idea advancement and granting a patent	-	Maximum additional points granted	
	Commercialization of ideas of the middle-aged	•Qualifications : Middle-aged (preliminary)-Start-up founded within 7 years •contents : Patent commercialization package (up to KRW 400 million)	-	Exemption from document/nationale valuation	Selected as a priority
	IP product innovation support project	•Qualifications : SMEs with at least one of registered patents, utility models, and designs •contents : IP commercialization consulting for up to 8 months (approximately KRW 700 million)	-	Maximum additional points granted	Selected as a priority
Others	Selected as a win-win cooperation company in tourism	•Qualifications : (Preliminary) Start-up in Tourism industry •contents : ①Additional points are given when applying for a move-in for the Seoul Tourism Enterprise Support Center. ②Authorized for corporate support website*(Tourism-related education/consulting, information registration at corporate PR centers, etc.) * Closed website for beneficiary companies of the Korea Customs Service support project	-	Selected as a win-win cooperation company * Limited to companies with tourism items	

* Details of support and targets may change according to announcements and plans for each project.

□ Purposes

- Introduce the '2023 Promising Student Start-up Team 300' and encourage participation of students(teams) with excellent start-up capabilities
- Provide online video training on start-up preparation, such as start-up cultivation and team building, to increase interest in student start-ups

* Anyone interested in participating in Promising Start-up Team 300, including school officials and students, can watch.

□ Procedure

- Schedule of Online Briefing Session: April 22, 2023 (Sat) 14:00 - 16:00
- Venue: Korea Entrepreneurship Foundation Youtube Channel
 ※ Link: <https://www.youtube.com/@KOEf>
- (Contents of the session) Competition procedure, information on benefits for participating teams, Q&A, etc.

Contents	Note
Introduction on 2023 Promising Student Start-up Team 300 (Application and program process, benefits, etc.)	Organizer
Information on trade secret protection system and original certification service	Korea Intellectual Property Protection Agency

※ For Q&A, 1:1 inquiries are available through the 'Promising Start-up Team 300' Kakao channel.

- Basic lecture for start-up preparation

Title	Contents
Entrepreneurship	- What is Entrepreneurship? - Entrepreneurship that start-ups should have
Start-up Team Building	- Organize your team according to team roles - How to build a successful team
Interview of the senior start-up	- Start-up story, tips for competition, etc.
Start-up essential terms	- 50 essential terms for start-up activities

□ Participation Guide and Distribution of Lecture Videos

- Scheduled will be published on the website of the Ministry of Education, National Research Foundation of Korea, Korea Entrepreneurship Foundation, official competition website and social network (Facebook)

Ref 3

Outstanding student start-ups from Promising Student Start-up Team 300

■ Team with outstanding performance participating in Challenge K for the past 3 years

	- (Year of participation) 2020 - (Company (team) name) Tatum Co., Ltd. (Nudge Security) - (Representative) Hyukjae Yang - (Item) Cloud security configuration management solution - (Date of incorporation) June 26, 2020 - (Investment attraction) Above KRW 3.3 billion - (Website) https://tatumsecurity.com/ - (Major achievements) Participation Award at the Preliminary Start-up League of ChallengeK 2020
	- (Year of participation) 2020 - (Company (team) name) Ant - (Representative) Jong-yoon Choi - (Item) labNote, data recording system and machine learning solution optimized for BT(Bio Tech)&NT(Nano Tech) - (Date of incorporation) Aug 20, 2020 - (Investment attraction) Above KRW 2.8 billion - (Website) https://www.ant-inc.co/ - Major achievements · Participation Award at the Preliminary Start-up League of ChallengeK 2020 · Selected as TIPS 2021
	- (Year of participation) 2021 - (Company (team) name) RGT - (Representative) Ho-jeong Jeong - (Item) Multifunctional modular serving robot "seromo" - (Date of incorporation) Aug 19, 2018 - (Investment attraction) Above KRW 4.3 billion - (Website) http://www.rgt.kr/ - Major achievements · Grand Award at the 7th ICT Smart Device Contest Korea in Business Division · Excellence Award at 2021 ChallengeK Preliminary Startup League · Selected as TIPS 2021
	- (Year of participation) 2021 - (Company (team) name) JuDa - (Representative) Jae-seong Yoo - (Item) 'Millivery', a delivery agency service to solve the delivery problem in the military - (Date of incorporation) Sep 15, 2021 - (Website) https://milivery.cafe24.com/index.html - Major achievements · Special Award at 2021 Dream Order Start-up Contest · Best Award at 2021 Busan Start-up Contest · Participation Award at 2021 ChallengeK Preliminary Startup League

	- (Year of participation) 2022 - (Company (team) name) EcoTect - (Representative) Kihyun Kwon - (Item) Eco-friendly buoy using mushroom mycelium and sawdust that are cost-saving compared to the Styrofoam buoys for fishermen - Major achievements · Excellence Award at 'The 11th Chung Ju-Yung Start-up Competition' · Grand Award at the 2022 INdustry-university Cooperation Expo Value-Up Track Demo Day · Grand Award at ChallengeK 2022 preliminary Startup League · Selected at the 4th 2022 Promising Start-up 300 Value-Up Program
	- (Year of participation) 2022 - (Company (team) name) PLUME.D - (Representative) Kyungmin Lee - (Item) AI Real-time motion recognition 3D avatar rendering solution based on AI motion sequence - (Date of incorporation) June 9, 2022 - (Investment attraction) Disclosed - (Website) https://plumed.kr/ - Major achievements · Selected as TIPS 2022 · Special Award at 2022 KAIST Start-up Contest in the first half · Ranked at the 3rd in DB-SNUbiz global startup competition · Grand Award at Stage SEEDO (Winner) · Grand Award at the 11th Chung Ju-Yung Start-up Competition Preliminary Track · Best Award at ChallengeK 2022
	- (Year of participation) 2022 - (Company (team) name) MeTown - (Representative) Dohae Lee - (Item) Try on clothes from online shopping malls in advance - Major achievements · Participation Award at ChallengeK 2022 the final round

■ Forbes Selected as 'Asia' s 30 Under 30 Leaders' from Promising Start-up Team 300

	- (Year of participation) 2017, 2018 - (Company (team) name) Farm Skin - (Representative) Taeil Kwak - (Item) Cow Colostrum Milk Skin Care - (Date of incorporation) March 21, 2017 - (Investment attraction) Above KRW 7 billion - (Website) https://farmskincorp.com/ - Major achievements · Excellence Award at Challenge K 2018 · Selected as TIPS program 2018 · Achieved direct and indirect exports to 40 countries in 2019 · Selected as '30 Under 30 Asia' by Forbes in 2020 · Selected as one of the national representative 1,000 companies
	- (Year of participation) 2018 - (Company (team) name) Classum - (Representative) Chaerin Lee - (Item) An interactive learning platform that connects learners and educators - (Date of incorporation) August 30, 2018 - (Investment attraction) Above KRW 22.5 billion - (Website) https://classum.com/ko/ - Major achievements · Grand Award at the 7th Chung Ju-Yung Start-up Competition · Selected as TIPS program 2019 · Selected as one of Forbes Asia '100 To Watch' · Selected as '30 Under 30 Asia' by Forbes in 2021
	- (Year of participation) 2018 - (Company (team) name) Neubility - (Representative) Sangmin Lee - (Item) Camera-based self-driving delivery robot - (Date of incorporation) October 26, 2017 - (Investment attraction) Above KRW 24.4 billion - (Website) https://www.neubility.co.kr/ - Major achievements · Special Award at Challenge K 2018 · Selected as TIPS program 2020 · Selected as '30 Under 30 Asia' by Forbes in 2021 · Innovation Award at CES 2023 Smart City
	- (Year of participation) 2019 - (Company (team) name) mAy-I - (Representative) Joon-hyeok Park - (Item) Video-based offline visitor analysis solution - (Date of incorporation) March 5, 2019 - (No. of employee hired) 18 - (Investment attraction) Above KRW 1.6 billion - (Website) https://may-i.io/ - Major achievements · Selected as TIPS program 2019 · Selected as '30 Under 30 Asia' by Forbes in 2022

	- (Year of participation) 2019 - (Company (team) name) LionRocket - (Representative) Seung-hwan Jeong - (Item) Video/voice production tool based on deep learning AI - (Date of incorporation) March 8, 2019 - (Sales) KRW 80 million (2020) - (No. of employee hired) 40 - (Investment attraction) Above KRW 7.5 billion - (Website) https://www.lionrocket.ai/ - Major achievements · Grand Award at the 2019 KDB Start-up Program · Selected as TIPS program 2019 · TTS MOU with 2020 SK C&C · Selected as '30 Under 30 Asia' by Forbes in 2021
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