



THE EDUCATION UNIVERSITY OF HONG KONG
The EdUHK Education⁺ and Social Entrepreneurs (EASE) Fund
(2022/2023)
Application Guidelines

1. About EASE Fund Scheme

The **Education⁺ and Social Entrepreneurs (EASE) Fund Scheme**, is a seed funding scheme set up by the Knowledge Transfer Sub-office (KT Sub-office) of The Education University of Hong Kong, aims to create and promote a culture of innovation and entrepreneurship in EdUHK community; to support students and alumni to pursue their dreams and creations by starting up a *sustainable* venture; and to provide a new channel to transfer EdUHK knowledge and research outcomes into real applications to benefit the society. The EASE Fund Scheme is **formerly named as EdUHK Education And Social Entrepreneurs Fund** in 2018 which focuses on *EdTech, education innovation and social innovation*. As EdUHK KT Sub-office would like to support more students and alumni in pursuing their entrepreneurial dream, it is decided to rebrand the EASE fund to **Education⁺ and Social Entrepreneurs (EASE) Fund Scheme this year. Any EdUHK students and alumni with a start-up idea are welcome to apply for EASE Fund.** The EASE Fund Scheme will continue to serve as a 'platform' to cultivate innovation and entrepreneurship within EdUHK community with (i) well-structured workshops to support (potential) candidates understanding the life of entrepreneurs and determining if they would like to take the challenge; identifying what obstacles start-ups usually face and how to tackle them; and equipping those determined to start their ventures with all necessary entrepreneur skills for them to start their entrepreneur journey; and (ii) year-round consultations sessions and mentorship support for advice on turning their ideas into viable business plans, team formation, and preparation for external funding opportunities etc.

2. Scheme Objectives

The EASE Fund is the first entrepreneurship funding scheme in EdUHK, which aims to:

- Provide seed grant to EdUHK students and alumni to set up companies/social enterprises;

- Create innovative products and services or implement new concepts to bring innovations to meet societal needs and challenges, and create impact in the society;
- Bring new career and personal development opportunities to EdUHK students and alumni;
- Establish a culture of entrepreneurship and social innovation in EdUHK; and
- Build up a channel of transferring EdUHK knowledge and research results into applications via students and alumni.

The fund should not be considered as an investment to sustain an existing business. Rather, interested start-ups should aim at continuation through self-financing or financial supports from other funding sources.

3. Eligibility

- a) The scheme is open for applications by students (full-time or part-time), staff (as team member only), and alumni of EdUHK (students/alumni must be pursuing, or secured a postgraduate degree/diploma, undergraduate degree, associate degree or any other qualifications offered by EdUHK).
- b) Application must be made on a team basis (i.e. more than one person) with a team leader.
- c) The team leader must satisfy requirement 3(a) (i.e. an EdUHK student or alumnus).
- d) An eligible applicant can only be the team leader of **ONE** application in the same cohort.
- e) The team leader shall play a major role in the decision and execution of the submitted proposal.
- f) Each team **MUST** include at least one EdUHK staff (academic or teaching staff) as a team member or advisor. EdUHK staff can act as advisor(s) without taking any ownership of the start-up.
- g) The team leader shall be the person-in-charge of the company, who shall:
 - Have substantial control ($\geq 20\%$ of ownership) of the company;
 - Be engaged in the company's business in a senior position on a full-time basis;
 - Oversee operations of the company; and
 - Be reachable during normal business hours.
- h) EdUHK Team members (inc. team leader) must hold majority shares ($\geq 51\%$ in total) of the company.
- i) If the team has already formed a company, the company must not be registered for more than 2 years as of the EASE Fund Scheme application deadline.
- j) Companies previously funded by EASE Fund Scheme since 2018/19 are not eligible for application.

4. Fund Arrangement

- a) Each successful team can be awarded funding and support up to HK\$300,000.
- b) The funding amount shall be subject to the successful team's final budget plan to be agreed by a vetting panel. The decision of the vetting panel is final and conclusive.
- c) The fund will be transferred to the successful applicant's company bank account by installments upon achieving pre-agreed milestones. EdUHK KT Sub-office and HKSTP reserve the final decision of funding and support.
- d) The fund may be used for
 - Operating expenses of the start-up, such as staffing, training, rental, management fee, legal services, accounting services, and other daily office expenses;
 - Expenditures directly related to the development, implementation, marketing, and commercialization of the proposed products and/or services; and
 - Essential office equipment.
- e) The winning team should have company registered in *Hong Kong* before receiving the fund.
- f) The fund cannot be used to cover any expenses related to company business registration.
- g) The fund cannot be used to pay the salaries of the team leader and team members.

5. Assessment Criteria

Applications will be assessed based on:

- Innovation and Creativity (30 points);
- Feasibility and Sustainability of the Business Model (30 points);
- Professional Capability of the Team and Proposed Partner(s) (20 points); and
- Social Impact/Beneficiaries/Corporate Social Responsibility (20 points).

6. Application Procedures

Eligible applicants should read this guideline, submit the completed online application form, Business Pitch Deck and Copies of related documents to the KT Sub-office **via the application link on or before 12:00 noon, 1 December 2022 (Thursday).**

Interested parties with preliminary ideas are welcome to discuss with the Entrepreneurship Development Unit (EDuce), KT Sub-office for advice and comments before submission.

Late applications will NOT be considered.

7. Applicant Engagements and Reports

Applicants shall submit application forms according to section 6 of this Application Guidelines. The EASE Fund applications will be assessed by stages in which all applications will be screened by assessment panel in the first stage based on the submitted business pitch deck and selected applicants will be invited to present their business proposals to the assessment panel in the second stage. After the final stage, each award-winning team has to work out a budget plan with milestones, which shall be agreed by the joint vetting panel, before granting the fund. Applicants shall attend seminars, workshops, training, consultations, and other activities organized by the EASE Fund Scheme. During the funding period, the award-winning teams shall submit progress reports and final report to the KT Sub-office. Each start-up has to submit audited financial reports, on an annual basis, to the KT Sub-office.

8. Assessment:

Team Selection Process

Application Deadline

1 Dec 2022



9. Enquiries

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Frequently Asked Questions

Eligibility

Q1: Can Postgraduate Diploma in Education Programmes “PGDE” students and alumni apply for the EASE Fund?

Ans: Yes, all students/alumni who are pursuing or secured a postgraduate degree/diploma, undergraduate degree, associate degree or any other qualifications offered by EdUHK and meeting the requirements in section 3 of this Application Guidelines can apply for the EASE Fund.

Q2: Can research students apply for the EASE Fund?

Ans: Yes, students/alumni of both research postgraduate programmes and taught postgraduate programmes meeting the requirements in section 3 of this Application Guidelines can apply for the EASE Fund.

Q3: Can EdUHK staff apply for the EASE Fund?

Ans: Yes, EdUHK staff can apply for the EASE Fund as a team member or advisor. If a full-time staff would like to be a *team leader* of an application, he/she has to quit his/her full-time job in EdUHK and contribute to the start-up when the proposal is granted by the EASE Fund.

If the staff is a *team member* of an application who would keep his/her job in EdUHK while taking a KEY position in the start-up company, he/she has to follow the rules and regulations governing outside activities of EdUHK staff and seek approval from the management.

Q4: Are non-local students eligible for the EASE Fund (2021-22)?

Ans: Yes, non-local students who are pursuing or have secured any academic qualification in EdUHK are eligible to apply. However, exchange students are not eligible. Please note that the successful applicants have to establish and register a company in Hong Kong. Non-local students have to clear the visa, immigration, tax and any other related issues by themselves.

Q5: My proposal is receiving other funding(s). Can I apply the EASE Fund with the same proposal?

Ans: As long as your companies are not funded by the EASE Fund Scheme 2018/19, 2019/20, 2020/21 and 2021/22 and your application meets all the eligibility and requirements of EASE Fund, you can apply it with the same proposal. However, you should check carefully if your current funding party has any restrictions on applying for another funding.

Team Formation

Q6: Are there any restrictions on the number of team members?

Ans: Yes, the applicant must form a team of *at least* two people. There is no restriction on the maximum number of team members, but it is recommended to form a team with 3~5 team members whose skills and backgrounds are complementary to each other.

Q7: Can I form team with non-EdUHK member(s)?

Ans: Yes, there is no restriction on the mix of team members. However, the team leader must be an eligible student/alumnus of EdUHK meeting the requirements in section 3 of this Application Guidelines. You may also join our Team Matching Platform (<https://www.easefund.eduhk.hk/matching>) if you are looking for teammates or talent looking to join a team.

Q8: Can I change team members after submission?

Ans: No, you are not expected to change your team members after submission of application unless with very strong justifications for the KT Sub-office's approval at its sole discretion.

Q9: Can I submit more than one application?

Ans: No, each team leader can only submit one application.

Q10: Each team must include an EdUHK staff as a team member. Any restrictions on the type of staff?

Ans: At least one of the team members or advisors must be an EdUHK staff when submitting your application. He/she should be an academic staff or teaching staff. Both full-time and part-time (including visiting) staff are eligible.

Application and Evaluation

Q11: What documents should I submit?

Ans: You have to complete an online application form “*Application for The EdUHK Entrepreneurship+ And Social Enterprise (EASE) Fund*” which should include (i) a pitch deck of your proposed business, (ii) CVs of all team members, (iii) HKID card copies of all team members, and (iv) proof of EdUHK students/alumni/staff status for all team members and advisor(s), if any (student/staff ID cards and/or graduation certificates).

Q12: What is the evaluation process?

Ans: The evaluation process has three phases:

The 1st stage – The KT Sub-office will organize entrepreneur experience sharing workshops to help interested parties to prepare themselves for the entrepreneur journey before submission of their applications. The KT Sub-office will check the eligibility of all applications. All the eligible applications will be assessed by assessment panel. Shortlisted teams can enter the 2nd stage assessment. However, teams not shortlisted can still join the EASE Fund training/workshops and have a chance to enter the 2nd stage assessment.

The 2nd stage – There will be a series of training, workshops, and mentoring programs to be organised to mature their business proposals. After attending the training, workshops, and mentoring programs, teams not selected in the 1st stage can have a second chance to submit a ‘sharpened’ business plan. After considering the recommendations of workshop instructors/mentors, outstanding teams will be included for the 2nd stage assessment. Teams selected for 2nd stage assessment have to submit more detailed proposals and deliver presentations to the 2nd stage assessment panel.

The Final stage – Selected teams will receive further training to shape up their plans and prepare their start-ups. Each team will deliver a final presentation to a panel composed of internal and external reviewers.

Q13: Can a research student apply the EASE Fund with his/her research project?

Ans: Yes, a research student can render his/her research work into a business/social venture proposal for the EASE Fund. Please note that if the Intellectual Property (IP) rights of the research works are owned by EdUHK. Student has to (1) ask for the consent from his/her principal investigator, and (2) come up with a licensing agreement with EdUHK.

Q14: Can the execution of the EASE Fund awarding project be counted as my honours project/final year project/field experience?

Ans: It shall be subject to the decision of individual programmes. You have to check with your department/project supervisor. Please note that if the Intellectual Property (IP) rights of the project works are owned by EdUHK. Student has to (1) ask for the consent from his/her principal investigator, and (2) come up with a licensing agreement with EdUHK.

Intellectual Property Rights

Q15: What is intellectual property (IP)?

Ans: The common IP types include patents, copyrights, trademarks, registered designs, and trade secrets. Patents, trademarks, and registered designs are all registrable, providing that certain requirements are fulfilled. Copyright and trade secrets exist through statute and are granted autonomously. Please contact the KT Sub-office staff with details in section 9 of this Application Guidelines if you have any queries.

Q16: How is the ownership of any IP generated by my team during the EASE Fund Scheme?

Ans: EdUHK will not claim any ownership of IP generated by the EASE Fund funding team using the EASE Fund.

Q17: Where can I find EdUHK's IPs that I may make use of in my proposal?

Ans: New IPs are being generated in the University every day. There is no full list of IPs. However, a recommendation list is provided by the KT Sub-office here for your reference: <https://cutt.ly/QTZLie0>

Q18: *If I have to use EdUHK's IP in my proposal, what should I do?*

Ans: You should discuss with the principal investigator of the IP and obtain his/her written consent before submitting your application. Documentary proof on confirming the use of EdUHK IP, such as signed licensing/consultancy/partnership project agreement or letter of intent, must be provided before you can be confirmed as the EASE Fund awardee.

Q19: *If I have to use a third party's IP in my proposal, what should I do?*

Ans: You should discuss with the owner/principal investigator of the IP before submitting your application, documentary proof on confirming the use of such IP, such as a signed licensing/consultancy/partnership project agreement or letter of intent, must be provided before you can be confirmed as the EASE Fund awardee.

Fund Disbursement and Company Formation

Q20: *How will the award fund be disbursed?*

Ans: EASE Fund will be disbursed to the start-up company's bank account in multiple instalments according to their meeting of pre-agreed milestones. The pre-agreed milestones should be the ones submitted for the panel's final assessment during the final presentation and revised based on the panel's recommendations (if any). Other financial aid offered by co-organizer(s) and supporting organization(s) will be arranged based on their own procedures and policies.

Example of milestones are:

- Incorporation of company in Hong Kong with business registration completed and opening a bank account for business transactions;
- Hiring of key people (e.g., product manager, sales & marketing personnel etc.);
- Finish the prototypes of their products/services;
- Launch of commercial products and services and marketing of products/services to target customers.

Each team has to present a Business Registration, Bank account information, and/or any related document(s) before receiving the first instalment. The remaining instalments will be disbursed subject to submission of half-yearly progress reports and achievement of pre-agreed milestones.

Q21 *Will EdUHK hold any company interest/share of the funded companies under the EASE Fund Scheme?*

Ans: No, EdUHK will not hold any ownership of the companies.

Q22: *Can I pay the business registration fee by the fund?*

Ans: No, you cannot use the fund to pay the business registration fee. You have to have a business registration done before you can receive the fund.

Q23: *Can I get pay from the fund?*

Ans: No, but you can use the fund to pay salaries for employees who are neither team leader nor other team members listed in your application form.

Q24: *Can I pay licensing fees or royalties to EdUHK/third parties by the fund?*

Ans: Yes, you can as they are normal operating expenses of the start-up company.

Execution of Proposal

Q25: *When shall we register the company?*

Ans: You need not register a company upon submitting your application, but you must do so once your proposal is selected to be granted by the EASE Fund. If you have already formed a company, the company must not be registered for more than 2 years as of the EASE Fund Scheme application deadline.

Q26: *Should I return any unspent funding to EdUHK?*

Ans: The EASE Fund intends to support the execution of the proposal in the funding period. However, in case of termination of the business/EASE Fund entitlement during the funding period, the awardees have to return any unspent funding to EdUHK.

Q27: *Can we change the proposed business/milestones during the funding period?*

Ans: You shall discuss with and get prior approval from the KT Sub-office before making any changes to the proposed business/agreed milestones (including but not limited to deliverables, business scopes, budget plans, and target marketplaces etc.). Such modifications shall be in writing and supported by clear rationales and justifications. Any changes of business plan/milestone without prior approval from the KT Sub-office can cause fund termination.

Q28: *Can I decide not to execute the proposed business?*

Ans: No, you must establish a start-up to execute the proposed business in order to receive the fund, or otherwise, your application will be disqualified.

Q29: *Should all team members take part in the start-up?*

Ans: Yes, every team member has to take part in the start-up during the funding period. The team leader must be engaged in the start-up's business in a senior position on a full-time basis. The team has to inform and obtain consent from EdUHK before making any changes/withdrawal of the members' positions during the funding period.
Please note that in case any member wishes to maintain another employment with a third party while running the awarded start-up, he/she has the responsibility to obtain written consent from the employer and provide such written consent to EdUHK before the entitlement of EASE Fund.

Q30: *If the team leader withdraws, but the team members want to continue the proposal/start-up, is it possible?*

Ans: *From application submission to final presentation stage:*

No, change of team leader is **NOT** allowed. The applicants shall form a strong and cohesive team for the project with the team leader as the core member.

During the funding period:

The company should identify a qualified replacement for the team leader and seek prior approval from KT Sub-office for such a change. The replacement must be an eligible applicant for the EASE Fund Scheme. Otherwise, the funding entitlement will be terminated, and the team has to return all unused funds to EdUHK.

Q31: *If my start-up is running out of money within the funding period, is it possible for me to apply for extra funding?*

Ans: No extra funding will be provided by the EASE Fund Scheme. You are encouraged to develop a sustainable business plan, with the advice from our mentors, to maintain the company's operations during and after the funding period. You can also look for other funding to support your business. The KT Sub-office will, from time to time, provide the EASE Fund awardees with information on external funding available and opportunities to network with potential investors.