

K-STARTUP GRAND CHALLENGE 2018

Apply Online at www.K-StartupGC.org

Ministry of SMEs
and Startups

nipa
National Industry Promotion Agency



Object

K-Startup Grand Challenge is a project conducted and financed by the Korean government. Ultimate objectives of the K-Startup Grand Challenge are to promote the expansion of an open entrepreneurship ecosystem in Asia and to assist in South Korea's evolution into a prominent startup business hub in the region.

Who Can Apply

Promising startups with a clear objective to expand into Asia by using the Korean market as a stepping-stone.

Target Sectors

Startups from all around the world who are interested in expanding their business in Asia or Korea are encouraged to apply.



AI



Software



IoT



Cloud



FinTech



Big Data



Information Security



5G



Urban Solutions



Robotics



Biotech



UHD



Digital Content



Wearables



Gaming



Beauty



Logistic



Block chain



ETC

ETC

When?

August to December 2018

Where?

Startup Campus in Pangyo Techno Valley, Seoul, South Korea

State-of-the-Art R&D Labs

Prototyping and testing facilities, expert support

Brand New Startup Campus

Global Startup Campus is strategically built 14 minutes from Gangnam

Expert Support

Experts from some of the world's top tech companies with experience in taking companies global

Corporate Partnerships

Meet Korea's top tech companies with expertise ranging from smartphones to software to semiconductors

Break into Asia

Korea is safe, developed and a mere 2-hour away from over 1 billion potential customers

Living Expenses

Each of the 80 startups in the program will receive about \$11,130 to cover living expenses in equal installments over 3.5 months

Grant for Top 40 Startups

The top 40 startups selected will each be eligible to receive a total funding of \$22,727 for settlement in Korea based on performances on the 'Demo Day' and Settlement Evaluation. Distribution of funding will be as follows:

- Initial distribution: 20% of total funding in January
- Remaining distribution will be made to startups that pass the performance evaluation held in April 2019. (April: 50%, June: 30%)

Grant for Top 4 Startups

1st Prize : \$100,000 (110,000,000 KRW)

2nd Prize : \$40,000 (44,000,000 KRW)

3rd Prize : \$20,000 (22,000,000 KRW)

4th Prize : \$6,000 (6,600,000 KRW)

- the grant will be given in Korean Won

Additional Investments

The Accelerators may make equity investments in the most promising startups. Startups may have access to other VC's and investors who may choose to invest

Process

※ These dates are subject to change

April - June 14  PROMOTION & RECEPTION OF APPLICATIONS

June 19 - 23  APPLICATION REVIEW



June 26 - July 20  GLOBAL AUDITIONS

- The top 80 selected startups from global auditions will be invited to Korea.
- 10 startups out of the 80 teams will be composed of Korean track;
 - Overseas Korean, including both Korean nationals living abroad and Korean with foreign citizenship
 - Returning Korean Students who have earned an Associate's degree or higher from a foreign university

August 15 - November 30  ACCELERATION PROGRAM

- Support for living & daily expenditure : \$3,180/month/team
- Up to two members per team
(the expenditure will be covered in Korean Won)

December  DEMO DAY & SETTLEMENT PROGRAM

- Top 40 teams will be selected and awarded additional prizes

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