

도전! K-스타트업 2022 **왕중왕전**

The biggest Start-up Competition in Korea

ChallengeK 2023

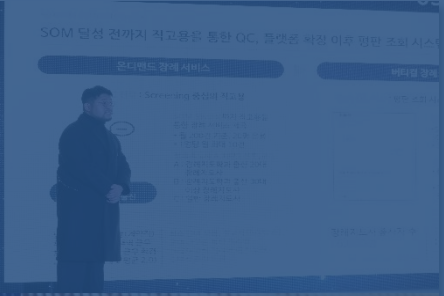
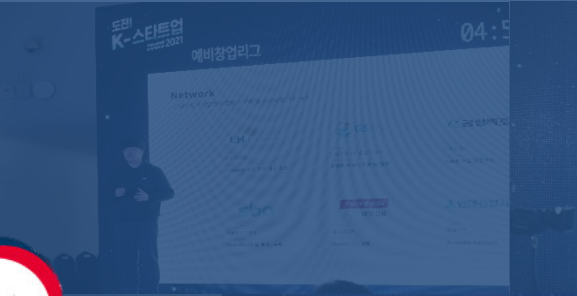
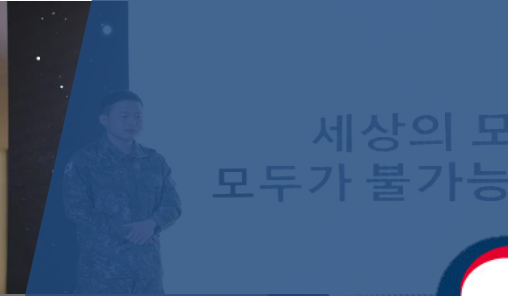


Application
period

February - June 2023 (Different for each preliminary league)

Awards

Total prize money of KRW **1.5 billion** (up to KRW 300 million), 20 government awards, follow-up support




Jointly held by 11 government ministries
'The biggest Start-up Competition in Korea'



Ministry of SMEs and Startups, Ministry of Education, Ministry of Science and ICT, Ministry of National Defense, Ministry of Culture, Sports and Tourism, Ministry of Environment, Ministry of Gender Equality and Family, Ministry of Land, Infrastructure and Transport, Defense Acquisition Program Administration, Forest Service, Korean Intellectual Property Office



History of ChallengeK



‘Become **Korea**’ s leading start-up competition with an average of 5,018 teams participating for 8 years’

Performance of ChallengK



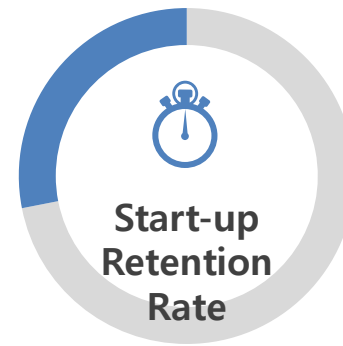
KRW 430.5 billion

49 of 90 winning teams



KRW 272.1 billion

59 of 90 winning teams
(Based on teams with published sales)



91.1%

82 out of 90 winning teams



1,806 people

58 of 90 winning teams
(Based on the team with the number of employees announced)

* As of August 17, 2022

* Cumulative figures for a total of 90 companies awarded in 2016-2021

Operation Structure of Challeng K

3 King of Kings (End of Oct, 30 teams)

- **Total 30 teams will advance**
(15 teams at Preliminary and stat-up league each)
- **20 teams will win the final prize**
(Total prize money of 1.5 billion, government awards such as the Presidential Award)
- **The presentation evaluation is open to the public**
- Follow-up support with government start-up support projects

King of Kings

1 Preliminary League (Jan-Aug)

- Operate 11 preliminary league
- Announced on the integration of ministries on Jan 26, 2023 (K-startup)

Preliminary League

2 Integrated Finals (Sep-Oct, 200 teams)

- Operate Biz-matching at all times
- Opening ceremony of the integrated finals and networking(in Sep)
- Mentoring for BM advancement
- **Presentation evaluation in the integrated finals(in Oct)**

Integrated finals



Preliminary League of ChallengeK

Title of Preliminary League (Host Department)	Operator	Title of Tournament	No. of teams in the integrated finals
Innovative Start-up League (Ministry of SMEs and Startups)	Seoul Center for Creative Economy & Innovation	General League	39 Teams
	Korea Institute of Startup and Entrepreneurship Development	Club League	5 Teams
Student League (Ministry of Education)	National Research Foundation of Korea, Korea Entrepreneurship Foundation	2023 Promising Student Start-up Team 300(Value-Up Track)	30 Teams
		2023 Promising Student Start-up Team 300 (Track for Foreign International Students)	5 Teams
Researcher's League (Ministry of Science and ICT)	Commercialization Promotion Agency for R&D Outcomes	Science and Technology Start-up Competition	10 Teams
Defense League (Ministry of Defense)	Military Outplacement Training Institute	2023 National Defense Start-up Challenge	23 Teams
Tourism League (Ministry of Culture, Sports and Tourism)	Korea Tourism Organization	The 14th Tourism Venture Business Contest	19 Teams
		2023 Tourism Accelerating Program	
Environmental League (Ministry of Environment)	Korea Environmental Industry & Technology Institute	2023 ECO Start-up Challenge	16 Teams
Women's League (Ministry of SMEs and Startups, Ministry of Gender Equality and Family)	(Fdn)Women Enterprise Supporting Center	The 24th W-Start-up Awards	26 Teams
New Real Estate Industry League (Ministry of Land, Infrastructure and Transport)	Korea Real Estate Board	2023 Real Estate Service Industry Start-up Contest	5 Teams
National Defense Science and Technology League (Defense Acquisition Program Administration)	Agency for Defense Development	Entrepreneurship contest using defense technology	4 Teams
Forest League (Korea Forest Service)	-	The 4th F-Startup On Air	5 Teams
Intellectual Property League (Korean Intellectual Property Office)	Korea Invention Promotion Association	Intellectual Property Start-up Contest	13 Teams

※ Application period and qualifications differ in each preliminary league

Support for Challenge K

Networking for investors and participants

- Operate Biz-matching at all times for teams in the integrated finals (200 Teams)
- Mentoring from experts
- Operate networking events between participating teams

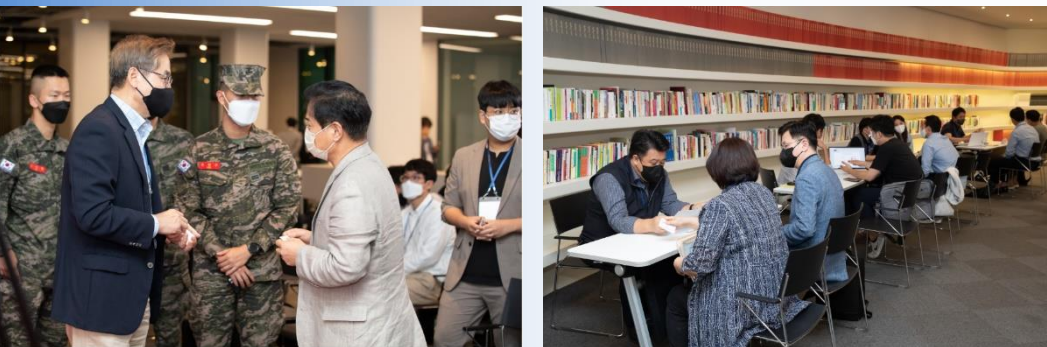
Prize and Certificate

- Total prize money of **KRW 1.5 billion** (up to KRW 300 million)
- Award 20 govt prizes, including the President's Award and the Minister's Award
- Incentives for non-awarded teams



Follow-up support with government projects

- Connect to government-support projects for the next year by stage of advancing to the integrated finals
- Exempted from document evaluation and selected as a priority when applying for Startup commercialization projects of Ministry of SMEs and Startups
- Support for overseas expansion and overseas exhibitions with a priority such as COMEUP Stars
- Support for one-person Startup support center, technology guarantee, patent support business, etc.



Awards of ChallengeK

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
Best Award	Minister of Education	KRW 130 million per team	Best Award	Minister of Education	KRW 80 million per team
Best Award	Minister of SMEs and Startups		Best Award	Minister of SMEs and Startups	
Excellence Award	Minister of Science and ICT	KRW 70 million per team	Excellence Award	Minister of Science and ICT	KRW 50 million per team
Excellence Award	Minister of National Defense		Excellence Award	Minister of National Defense	
Excellence Award	Minister of Culture, Sports and Tourism		Excellence Award	Minister of Land, Infrastructure and Transport	
Excellence Award	Minister of Environment		Excellence Award	Minister of Gender Equality and Family	
Participation Award	Commissioner of Defense Acquisition Program Administration	KRW 30 million per team	Participation Award	Commissioner of Defense Acquisition Program Administration	KRW 20 million per team
Participation Award	Commissioner of Korea Forest Service		Participation Award	Commissioner of Korea Forest Service	
Participation Award	Commissioner of Korean Intellectual Property Office		Participation Award	Commissioner of Korean Intellectual Property Office	

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

※ Among the teams that advance to the King of Kings, non-winning Teams (10 Teams) will receive separate incentives

Follow-up of ChallengeK

* Details of support and targets may change according to announcements and plans for each 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
Commercialization in Start-up	Pre-Startup Package	<ul style="list-style-type: none"> •Qualifications : Preliminary Start-up •Contents : Comprehensive support for successful commercialization (Funds, Mentorship etc., Max. KRW 100 million) 	-	Exemption from document screening	Selected as a priority
	Early-stage Startup Package	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •Qualifications : Preliminary Start-up - Start-up founded within 7 years •Contents : Fund for commercialization, Specialized Programs 			
Overseas expansion	K-Startup week COMEUP Stars	<ul style="list-style-type: none"> •Qualifications : Preliminary Start-up - Start-up founded within 7 years •Contents : Global investment attraction, business meeting, and IR pitching 	-		Selected as a priority
	Support for Startups Participation in Overseas Exhibition	<ul style="list-style-type: none"> •Qualifications : Start-up founded within 7 years •Contents : Overseas exhibition participation fee, production of promotional content, global public relations, etc. 	-		Exemption from evaluation

Follow-up of ChallengeK

* Details of support and targets may change according to announcements and plans for each 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
Support for space	One-person Startup Support Center	<ul style="list-style-type: none"> •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 Training)	<ul style="list-style-type: none"> •Qualifications : (Preliminary) Start-up •contents : Start-up training, MVP production, support for market validation (KRW 5 million) 	Exemption from Level 1 Curriculum		
Guarantee	KOTEC's Credit Guarantee Scheme	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •Qualifications : Preliminary Start-up •contents : Consulting on idea advancement and granting a patent 	Support with a priority within budget		
	IP NaRae Program	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •Qualifications : Middle-aged (preliminary)-Start-up founded within 7 years •contents : Patent commercialization package (up to KRW 400 million) 	-	Exemption from document/national valuation	Selected as a priority
	IP product innovation support project	<ul style="list-style-type: none"> •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	<ul style="list-style-type: none"> •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	

Information on 2023 Promising Student Start-up Team 300

March 2023



Recruitment Overview of 2023 Promising Student Start-up Team

Category	Value-Up Track(Students / International Students)
Qualifications Unit	(Preliminary) Start-up teams (3-5 people including team representative)
Application Period	From the date of announcement to May 3, 2023
Target	Preliminary or initial (within 3 years) start-up teams composed of Korean elementary, middle, and high school students, out-of-school youth, and college (graduate) students across the country
	Students who wish to advance to the Ministry-integrated competition through innovative start-ups
Size of final selection	(Students)50 Teams / (International Students)10 Teams
Applying and Selection	<p>(How to Apply) Online application through the Promising Startup Teams 300 website → (Document evaluation) 1.5 times size of the final selection → (Presentation evaluation) Final selection</p> <p>※ For Grow-up Track(Junior College Students), 59 teams will be selected through the recommendations of LINC 3.0 participating colleges</p>

➔ Qualifications and Disqualifications



Qualifications

- Students from Korean elementary, middle, high school, out-of-school youth*, college and graduate school across the country
- Preliminary start-up team or start-up team within 3 years*** (After January 26, 2020)***

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

** College (graduate) students include enrolled students, students on leave of absence, and students who completed the coursework.

*** 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.

- Teams consist of 3 to 5 members including team representative
- Addition Qualifications : For Value-Up Track_International Students, Start-up teams represented by an international student



Start-up teams that have completed business registration cannot participate in Startup Build Up Track

➡ Qualifications and Disqualifications

Disqualifications



- ✓ 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
- ✓ Start-up 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」
- ✓ Award winners (including team members) or items (excluding special prize winners) of "Challenge K King of Kings 2016 - 2022", a ministry-integrated start-up competition ChallengeK the final round 2016-2022, 'King of Kings'
- ✓ 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)
 - ※ Including the award of the team members. For those who already founded a start-up, the award of the representative is included only.
- ✓ 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.

Prize Money? Support Fund?

- ✓ Prize Money : Teams can use freely after receiving
- ✓ Support Fund : Amount used according to the designated purpose
(Check with the payment institution as there may be exceptions.)

➡ Application and Reception



How to apply

- Online application on Promising Start-up Team 300 website (u300.kr)
 - ※ Download from the announcement board and application page of Promising Start-up Team 300
- Application period on the website
 - (*Value Up Track_General, International Students*) April 18, 2022 (Mon) – May 6, 2022 (Fri) 17:00
 - (*Growth Track_General, Startup Build Up Track*) May 30, 2022 (Mon) – June 17, 2022 (Fri) 17:00
- How to apply
 - ▶ Team Representative: ① Access and sign up at Promising Start-up Team 300 (u300.kr) → ② Create a team through 'Application by Track' → ③ Fill out application form and business plan (Upload documents to be submitted) → ④ Submission (can be modified before the deadline)
 - ▶ Team Members: ⑤ Access and sign up at Promising Start-up Team 300 (u300.kr) → ⑥ Search for the team and apply for the team member → ⑦ Approval by team representative

➡ Application and Reception

Documents to be submitted

- **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)
 - ※ 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'.
- **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:** Submit only to the person or team that is applicable
- **Others:** When applying, "Region" must be selected based on the team representative's affiliated school



➡ Guidance and Precautions

Changing team members



< If a team member is changed before the final selection >

1. If a team member is changed before the final selection, approval from the host organization for the change is required, and deductions (5 points) are given during presentation evaluation.
2. 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
3. In the above case, the '2023 Promising Student Start-up Teams Certificate (Minister of Education)' is issued based on the changed list of team members only for the participating teams in the 'Online Mock Investment Competition in August and Offline Networking'.

➔ Guidance and Precautions



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.
- ✓ The judges participating in each evaluation are university start-up fund officials or venture investment experts such as AC/VC.
- ✓ 48 teams for Growth Track(General) and 12 for Education Track with a female representative will be finally selected.
- ✘ Additional selection may be considered if the it is less than 60 teams.
- ✓ If the number of participating teams for each track is less than the final selection size, the recruitment period may be extended.

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.
- ✘ In case of failure to attend, you will be disqualified from the product exhibitions and (mini) demo days including the integrated finals and prize money will be forfeited.
- ✓ 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.**

➡ Guidance and Precautions

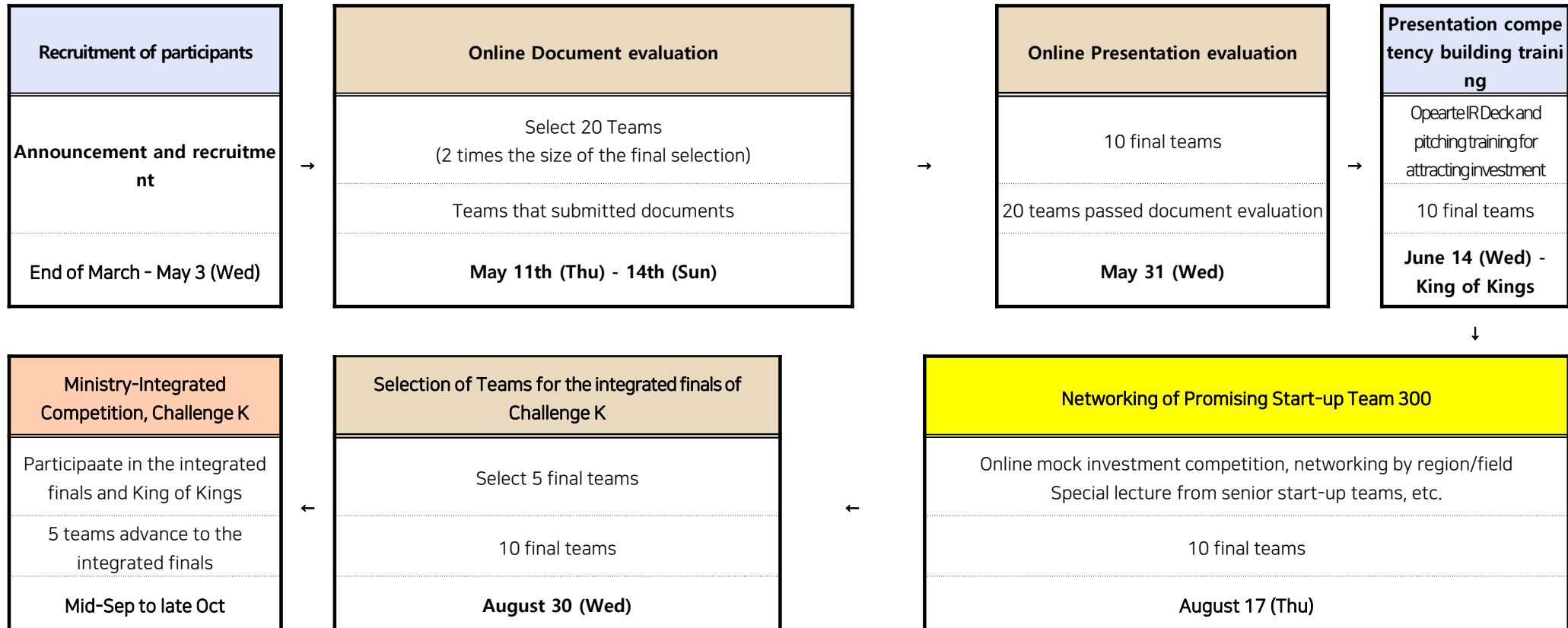
Application and Reception



- ✓ 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 failed 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)
- ✓ 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.
- ✓ Start-up teams that have completed business registration cannot participate in the Startup Build 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 name of the business (item), the participation track, and the team name cannot be changed after the deadline (except for the composition of team members). (See the next page for changing teams members)
- ✓ It is not allowed to participate in other affiliated leagues of 「ChallengeK 2023」, hosted by other ministries (Ministry of SMEs and Startups, Ministry of National Defense, Ministry of Culture, Sports and Tourism, etc.) at the same time.

➔ Selection Process and Details of Schedule

Value-Up Track (International Students)



➡ Awards and Benefits for Each Track

Value-Up Track

Target	Benefits
<p>50 teams from Value-Up Track_Students</p> <p>10 teams from Value-Up Track_International Students)</p>	<ul style="list-style-type: none"> •(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.)
<p>Advance to Student Start-up Festival</p> <p>10 teams from Value-Up Track(Students)</p>	<ul style="list-style-type: none"> •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)

Search Promising Start-up Team 300 on KakaoTalk!



카카오톡 채널 추가하는 방법
카톡 상단 검색창 클릭 → QR코드 스캔 → 채널 추가

kakaotalk

