

Cyberport
Creative
Micro
Fund

SPARK CREATIVE AND INNOVATIVE ICT IDEAS

Cyberport Creative Micro Fund

Call for Application **NOW!**

Application Period:

1st – 30th November 2011

The Cyberport Creative Micro Fund (CCMF) Scheme is a seed fund set up to encourage innovation and creativity by sponsoring high potential start-up projects or business concepts in ICT-related areas. A grant of **HK\$100,000** in cash will be awarded to the successful applicants in a **6-month** project period for proof of concepts and for developing prototype products.

The ICT sectors supported by the Scheme include but not limited to the following:

- Emerging Internet
- Web 3.0 Applications
- Cloud Computing
- Mobile Applications
- Digital Entertainment
- Creative Digital Lifestyle



Two Streams

The CCMF Scheme consists of two streams that cater to the needs of different ICT communities. Professional Stream is designed for ICT professionals above 18 years old while the Young Entrepreneur Programme serves to promote ICT entrepreneurship among tertiary students in Hong Kong.



Professional Stream

CCMF Professional provides seed funding to support the development of creative and innovative ICT-related business ideas into viable commercial businesses. Cyberport will also use its infrastructural, incubation and other resources to accelerate such development via rapid prototyping and accelerated market access.

Hong Kong Permanent residents over 18 years old or companies registered as a legal entity and incorporated in Hong Kong with ICT-related business ideas are eligible to apply.

A **HK\$100,000** Grant shall be paid to the Recipient in the following manner:

HK\$50,000 shall be paid upon the Recipient's acceptance of the CCMF Agreement and the written acceptance of the Grant; and

HK\$50,000 shall be paid after the completion of the Project and the approval by the Vetting Committee of the Recipient's Final Report and the receipt by CCMF of all the Recipient's receipts of its expenditure

Young Entrepreneur Programme

CCMF Young Entrepreneur Programme (CCMF-YEP) aims to support young ICT talents of Hong Kong to encourage innovation and creativity, by seeding potential good ICT's start-up projects or business concepts. The objectives for CCMF-YEP are:

- To encourage innovation and technology development by seeding potential good start-up projects or business concepts
- To equip the youth of Hong Kong with technology know-how and business skills toward the path to entrepreneurship
- To foster partnership between Hong Kong ICT and education industries

Hong Kong Permanent residents below 30 years old who are currently enrolled under a registered post-secondary education institution in Hong Kong are eligible to apply.

A **HK\$100,000** Grant shall be paid to the Recipient in the following manner:

- (A) **HK\$10,000** shall be paid upon the Recipient's acceptance of the CCMF Agreement and the written acceptance of the Grant;
- (B) **HK\$45,000** shall be paid to the Recipient after the approval by the Vetting Committee of the Recipient's Interim Report and the receipt by CCMF of all the Recipient's receipts of its expenditure; and
- (C) **HK\$45,000** shall be paid after the completion of the Project and the approval by the Vetting Committee of the Recipient's Final Report and the receipt by CCMF of all the Recipient's receipts of its expenditure.

Vetting Committee

The vetting and admission of CCMF is administered by a 15-member Entrepreneurship Centre Advisory Group (ECAG) comprised of industry professionals, academic and NGO leaders.

Industry Professionals (7)

- 1. Mr. Anthony AU (Chairman)**
Director
Futuresuccess Consultants Limited
- 2. Mr. Vincent HO**
Director, General Manager
3GTV (Hong Kong) Limited
- 3. Mr. Laurie KAN**
Principal
ON Capital
- 4. Mr. Marvin LAI**
Managing Principal / Co-Chairman
*Burgeon Group Consulting Ltd., and
Venture Committee
Hong Kong Venture Capital and Private Equity Association (HKVCA)*
- 5. Dr. Johnny NG**
Chairman
Goldford Venture Capital
- 6. Mr. Denis TSE**
Head of Private Markets – Asia
Lockheed Martin Investment Management Company
- 7. Mr. K.T. YUNG**
Consultant

Academic (4)

- 8. Prof. Ali BEBA**
Center Director, HKUST Entrepreneurship Center
The Hong Kong University of Science and Technology
- 9. Prof. Zhi-Qiang LIU**
Professor, School of Creative Media
City University of Hong Kong

10. Prof. Hugh THOMAS

Director, Center for Entrepreneurship
Chinese University of Hong Kong

11. Dr. Alwin WONG

Director, Innovative Technology Research Syndicate, and
Associate Director, Technology and Product Development
Institute for Enterprise
The Hong Kong Polytechnic University

NGO and Associations (4)

12. Mr. John CHIU

Honorary Chairman
Hong Kong Wireless Technology Industry Association

13. Mr. Gabriel PANG

Chairman
Hong Kong Digital Entertainment Association

14. Mr. Jonathan T.O, SHEA

CEO
Hong Kong Internet Registration Corporation Limited

15. Mr. Hon Pia SUEN

Founding Chairman
*IT Service Management Forum (iSMF) Hong Kong Chapter, and
Head of HR Projects
The Hong Kong Jockey Club*

Vetting Procedure

CCMF grantees will be selected by Vetting Committees derived from ECAG members. The selection is a three-stage process including an Initial Screening, a Vetting Meeting and a Presentation Session. The details for each stage are outlined as follows:

Stage I: Initial Screening

An initial screening will be conducted by the Entrepreneurship Centre upon receipt of all applications. The objective of the Initial Screening is to ensure that the submitted applications have fulfilled the eligibility criteria listed in the Application Form and the Guides & Notes of CCMF Scheme.

Stage II: Vetting Meeting

A Vetting Meeting will take place on **9th January 2012**. Five or more ECAG Members will form a Vetting Meeting to evaluate the applications and identify shortlisted candidates for the Presentation Session.

Stage III: Presentation Session

The Presentation Session is scheduled on **13th January 2012**. A minimum of three members comprising Vetting Meeting Members or senior management from the Hong Kong Cyberport Management Company Limited will form a Presentation Session Vetting Committee to confirm the admission of CCMF grantees. Each shortlisted candidate is required to conduct a **10-min presentation followed by a 5-min Q&A session**.

Vetting Criteria

All CCMF applications, including those from the Professional Stream and the Young Entrepreneur Programme, will be reviewed with the following criteria:

- Project management team
- Revenue model
- Business model and time to market
- Technological innovation
- Social responsibility

Admission



Selected CCMF grantees are required to sign an agreement as proof of their acceptance of the terms and conditions of admission into the CCMF Scheme.

How to Apply

Download the form at <http://ecentre.cyberport.hk>.

Complete the application form and return **1 softcopy** and **3 hardcopies** to the following address:

Cyberport Creative Micro Fund

Hong Kong Cyberport Management Co. Ltd. – Entrepreneurship Centre
Units 518, Cyberport 3, 100 Cyberport Road, Hong Kong

Email: ecentre@cyberport.hk

You are strongly recommended to read this **Brochure** and the **Guides and Notes** in details before submitting your application.

Important Dates to Remember

Application Deadline:	Wednesday, 30 th November 2011
Vetting Meeting:	Monday, 9 th January 2012
Presentation Session:	Friday, 13 th January 2012

FAQ

Q1 What is the Cyberport Creative Micro Fund?

A1 This is a micro fund or seed funding administered by the Cyberport Entrepreneurship Centre to support the development of the Hong Kong ICT industry. The Cyberport Creative Micro Fund (CCMF) will provide a grant of HK\$100,000 in cash to successful applicants for proof of concepts and developing prototype products in a 6-month project period.

Q2 Who is eligible for CCMF Professional Stream?

- A2
1. Applicants must be over 18 years old.
 2. Applicants must be permanent residents of Hong Kong, or presently have a company registered as a legal entity and incorporated in Hong Kong or plan to establish one if awarded the CCMF grant.
 3. The project idea has to be rooted in ICT-related areas.
 4. The project must receive less than HK\$500,000 in funding from outside sources during the 18 months prior to application.

Q3 What is the difference between CCMF Professional Stream and the CCMF Young Entrepreneur Programme?

A3 CCMF Professional is for professionals over 18 years old while the CCMF Young Entrepreneur Programme (CCMF-YEP) is for tertiary students from Hong Kong. While CCMF Professional Funding will be released in two batches with HK\$50,000 each, CCMF-YEP funding will be disbursed in three batches with HK\$10,000 in the first batch and HK\$45,000 in the second and third batches.

Q4 What benefits will my company receive if it becomes a CCMF grantee?

A4 You are entitled to a grant of HK\$100,000. You will also join various networking and training sessions organised by the Cyberport Entrepreneurship Centre during your project period. We also believe that CCMF grantees who successfully complete the project period are potentially great incubatees for our incubation programme.

Q5 What additional benefits and responsibilities will my company have as a CCMF grantee?

A5 CCMF grantees enjoy a wide array of intangible business benefits as part of the Cyberport community. These include but not limited to the following:

- mentorship & business process advice
- business development & investment connections
- a local & global business network
- publicity & promotion
- industry recognition & validation
- an alumni network & peer support

Q6 Can my company apply for CCMF and incubation at the same time?

A6 Theoretically, yes. However, the application requirements are very different. CCMF is for creative ideas which need funding to conduct concept testing or develop a prototype. The Incubation Programme requires applicants to have concrete business plans and the concept testing or prototype development has been completed. A project eligible for CCMF may not be mature enough for the Incubation Programme.

Q7 I'm an incubated company, can I apply for CCMF?

A7 It depends. You cannot apply for CCMF with the same project you have for incubation. However, you can apply for CCMF for an entirely different project.

Q8 How can my company apply for CCMF?

A8 Fill in the application form, which can be downloaded at: <http://ecentre.cyberport.hk/>, follow instructions and guidelines to complete the form.

Q9 What is the procedure involved?

A9 Submit application >> Vetting process >> Publish results >> Sign agreement

Q10 Is there any application fee involved?

A10 No fees are involved for the whole application process

Q11 What do I need to write in the application?

- A11
1. Project information
 2. Application information

Q12 What product / project information is needed?

- A12 You should tell us your:
1. Project title or product name
 2. Overview
 3. Detailed description of your project / product

Q13 What application information is needed?

- A13 You should show us your:
1. Project management team
 2. Revenue model
 3. Business model & time to market
 4. Technology innovation
 5. Social responsibility
 6. Competition analysis (if applicable)
 7. Project milestone and timeline
 8. Cost projections
 9. Exit strategy (if applicable)

Q14 Do I need to include my development process?

A14 Certainly. You need to tell us your specific and realistic action plan for the 6-month project period. This is known as "project milestones," which will form the basis for subsequent project evaluation.

Q15 What additional information about my project / product do I need to provide?

- A15 It will certainly help if you can provide more solid information such as:
1. Samples / demonstrations of your previous work
 2. Proven track records or your relevant experience.

Q16 How can I submit my application?

- A16
1. You can send your application in zip file and e-mail to: ecentre@cyberport.hk (or tell us your FTP site for download if it is too big for e-mail).
 2. Mail your hardcopy and CD / DVD (if applicable) to: Hong Kong Cyberport Management Co. Ltd. – Entrepreneurship Centre, Units 518, Cyberport 3, 100 Cyberport Road, Hong Kong. Please write "CCMF Application" on the envelope.

Q17 When can I apply?

A17 You can apply now for the November 2011 intake. The results for applications received on or before 30th November will be announced in January / February 2012. Applications received after 30th November 2011 will be automatically assigned to the next batch of application review tentatively set in May or June 2012.

Q18 Where can I get more information?

A18 You are always welcome to contact us any time during office hours at 3166-3900, or via e-mail or fax at ecentre@cyberport.hk or 3166-3027 respectively.

Enquiries

For enquiries, please contact:

Cyberport Entrepreneurship Centre

Unit 518, Level 5

Core F, Cyberport 3

100 Cyberport Road, Hong Kong

Tel: (852) 3166 3900

Fax: (852) 3166 3027

Email: ecentre@cyberport.hk

Website: <http://ecentre.cyberport.hk>

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