

Subsidy & Recognition Award

for HKUST teams Participating in Entrepreneurship, Innovation & Technopreneurship Competitions/ Programs

Purposes of the Award

- Support and enrich HKUST students' exposure and experience in recognized opportunities (mainly in competitions, exhibitions, conferences, award ceremonies etc.) relating to entrepreneurship, innovation, technopreneurship and events of similar nature;
- Facilitate the HKUST students' development in entrepreneurship, innovation and technopreneurship;
- Promote the entrepreneurial spirit and innovative achievement of HKUST to globe;
- Recognize the achievement of HKUST students (individuals or teams) in external opportunities and provide additional funding support for the students to further develop in the field of entrepreneurship, innovation, technopreneurship.

Eligibility

- Full time current student of the HKUST who represents HKUST in external opportunities relating to entrepreneurship, innovation, technopreneurship, and events of similar nature recognized by the University ¹

Application & Vetting Procedure

- Interested students/ teams should apply for the Subsidy & Recognition Award as early as practicable (preferably at least ONE month before the commencement of competition/ program). For only applying the Recognition Award, the students/ teams can report their winning results to HKUST Entrepreneurship Center within six months starting from the date of award announcement.
- After completion of competition or program, the approved teams are required to submit a Report, Original Receipts, and proof of achievement within ONE month for claim of reimbursement of the Subsidy & Recognition Award.
- The amount of Award to be granted will base on the competition/ program result reported.
- Online application form: [click here](#)
- Open all year round, subject to the availability of budget and financial resources.
- Applicants should provide the required & completed documents at time of application.
- Late submission or insufficient application will not be considered.
- Recommendation by respective Schools/ Departments/ Offices may be required.
- Application will be assessed by the Director of Entrepreneurship Center.
- The Director of Entrepreneurship Center could exercise discretion, based on proven financial need, outcome and funding availability, to allocate additional support of up to 30% of the total subsidy granted to better support worthwhile projects.

- The university has the right to make the final decision of accepting and approving application for the Subsidy & Recognition Award.

Scope of the Award

| | Subsidy on Participation | | | Recognition Award | |
|-----------------------------------|--|-------------------------------|--|--|----------------|
| | Prototyping/ Materials related Expenses ² | Registration Fee ³ | Travel related Expenses ⁴ | Winning teams | Finalists |
| <i>Apply to All</i> | <i>Partial support</i> | <i>50% of the total cost</i> | <i>50% of the total cost</i> | <i>Matching 50% of awarded amount</i> | |
| Hong Kong | upto HK\$1,000/ project | upto HK\$1,000/ team | Nil | (or equivalent level of recognition) Champion: upto HK\$10,000/team 1 st Runner-up: upto HK\$5,000/team 2 nd Runner-up: upto HK\$3,000/team | HK\$500/team |
| Mainland (Greater Bay Area) | upto HK\$2,000/ project | upto HK\$1,500/ team | upto HK\$2,000/head for upto 2 HKUST students | | HK\$1,000/team |
| Mainland (Other Cities) | upto HK\$3,000/ project | upto HK\$2,000/ team | upto HK\$5,000/head for upto 2 HKUST students | | |
| Asia | upto HK\$4,000/ project | upto HK\$3,000/ team | upto HK\$5,000/head for upto 2 HKUST students | | |
| Outside Asia | upto HK\$5,000/ project | upto HK\$5,000/ team | upto HK\$10,000/head for upto 2 HKUST students | | |

Example: My team consists of 1 HKUST full time current student (co-founder), 1 HKUST alumni (co-founder) and 2 outsiders going to represent HKUST for a 3-day competition related to innovation in Europe. The team was awarded 2nd Runner-up in the competition.

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|--|---|---|
| <i>Subsidy on Participation [on reimbursement]</i> | Prototyping/ Materials: HK\$5,000 Registration Fee: HK\$5,000 Travel: HK\$10,000 (only 1 HKUST student) | <i>Maximum Total Amount of Subsidy & Award received: HK\$23,000</i> |
| <i>Recognition Award</i> | 2 nd Runner-up: HK\$3,000 | |

Funding Requirement

Approved teams are required to complete the following tasks for getting the Subsidy & Award:

- ✓ Successfully completed the whole competition/ program
- ✓ Team photo-taking at the competition/ program with HKUST logo, flag provided by Entrepreneurship Center
- ✓ Submission of Report and other required documents by aforementioned deadline
- ✓ Completion of Interview arranged by Entrepreneurship Center for sharing of participation experience. It will be used for promotion of entrepreneurship by the university in form of any channels.

Remarks

1. *Entrepreneurship, Innovation & Technopreneurship related Competitions/ Programs refer to:*
 - 1.1 Recognized competitions/ programs hosted by legal entity or organization which it opens for public to join and have clear guideline on assessment. Competitions/ programs organized by other universities will not be considered as “Recognized competitions/ programs” as the team representativeness of HKUST cannot be well demonstrated.
 - 1.2 Background, details of competitions/ programs and invitation letter (if any) should be provided at the Application.
 - 1.3 Competition/program to be held ONLINE will be considered to take place in “Hong Kong” when applying for subsidy on participation.
 - 1.4 Representativeness of HKUST means the students/ teams are joining the competitions/ programs by demonstrating their HKUST identity (eg. HKUST student is the main applicant in the reporting competitions/ programs).
2. *Prototyping/ Materials related Expenses*
 - 2.1 The subsidy will be granted to the team based on the need and budget for the competition/ program.
 - 2.2 The subsidy is for purchase prototyping consumable materials or marketing materials in the purpose of using in that recognized competition/ program.
 - 2.3 Purchase of hardware or software subscription for general use or not relating to the Competition will not be accepted. The team should share part of the cost or seek for other entrepreneurship funds for long term development.
3. *Registration Fee Expenses:*
 - 3.1 It will be only covered on the condition that the applicant (HKUST students) have attended.
4. *Travel related Expenses:*
 - a. Airfare: only cover economy class departure from Hong Kong to the Destination of cities that the event to be held with justifiable itinerary. Flight taken out of the schedule of competition will not be supported by subsidy. The team is required to bear that extra cost.
 - b. Cost for local transportation, train, ferry is also covered in the Travel related expenses.

c. Accommodation: only support for justifiable hotel (Grade 2-4) and standard room with the proof of check-in & check-out dates.

Enquiry

Email: ecfund@ust.hk