



# K-STARTUP GRAND CHALLENGE 2020

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**KOREA**



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## Objectives

K-Startup Grand Challenge is a startup inbound program organized and financed by the Korean government. The 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

- Startups that are less than 7 years old or pre-entrepreneur whose representative holds a foreign nationality or is an -overseas Korean (foreign compatriot).
- 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.



## When?

From September 1 to November 30 in 2020

## Where?

Startup Campus in Pangyo Techno Valley

## Benefits at a Glance

※ The living expenses & grant will be given in Korean Won USD(\$1)=KRW(₩) 1,130

### State-of-the-Art R&D Labs

Prototyping & testing facilities and expert support

### Brand New Startup Campus

Global Startup Campus is strategically built and only 14 minutes away from Gangnam. Free office and project space will be provided.

### Expert Support

Experts from the world's top tech companies will support you to globalize your companies.

### Corporate Partnerships

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

### Break into Asia

Korea is a safe and developed country, and only 2 hours away from reaching over a billion potential customers.

### Living Expenses (Aug - Nov 2020)

Each of the 60 startups in the program will receive money to cover the living expenses over 3.5 months.

- \$10,840 (₩12,250,000) per team of 1 person
- \$15,490 (₩17,500,000) per team of 2 people

※ During the quarantine period, participants should pay the cost of isolation housing which Korea Government provides from living expenses. (Living expenses include the quarantine fund for 2 weeks before the program starts.)

### Grant for Top 30 Startups (Jan - Apr 2021)

Each of the selected top 30 startups will be eligible to receive funding for 3.5 months.

- \$10,840 (₩12,250,000) per team of 1 person
- \$15,490 (₩17,500,000) per team of 2 people

### Grant for Top 5 Startups

- 1st Prize : \$120,000 (₩135,600,000)
- 2nd Prize : \$60,000 (₩67,800,000)
- 3rd Prize : \$30,000 (₩33,900,000)
- 4th Prize : \$20,000 (₩22,600,000)
- 5th Prize : \$10,000 (₩11,300,000)

### Additional Investments

The accelerators may make equity investments in the most promising startups. Startups may have access to other VCs and investors who may choose to invest.

## Process

