

**Section of
Public Relations**Hyo Jung Kim
Section Chief
(+82) 62-715-2061Nayeong Lee
Senior Administrator
(+82) 62-715-2062**Contact Person
for this Article**Bo-young Son, Administrator
GIST Business Incubator
(+82) 62-715-6305**Release Date**

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GIST has once again been selected as a lead agency for the Ministry of SMEs and Startups

- Gwangju Institute of Science and Technology (GIST, President Kiseon Kim) was selected in 2020 as the lead agency in a series of projects to support preliminary start-up packages for small and medium-sized venture businesses.
 - GIST has been selected for five consecutive years since 2016 to support preliminary start-up packages, and, in 2020, it will support start-up companies with a total allocated budget of 64.5 billion won. The preliminary entrepreneurship projects will be selected in the field of (AI) and will have a project budget of 24.7 billion won in 2020 to support preliminary entrepreneurs.
- The project to support start-ups with preliminary packages is to help companies overcome the 'death valley' and scale-up their businesses (3 to 7 years) to enhance their business, expand their sales, and generate results such as innovative growth.
 - In particular, GIST is working with Microsoft to provide support for commercialization of globally connected businesses, which was first established this year. Therefore, the program to nurture unicorns (unlisted startups with a company value of more than 1 trillion won) for start-ups that want to enter the global market will have △ commercialization fund up to 300 million won △ R&D funds up to 400 million won △ training, consulting, networking, etc. linked with global companies to provide services necessary for the growth of start-ups.

- GIST is working hard to support many start-up companies through projects to support start-up companies and provide technology transfer, start-up support space, and research equipment using the school's infrastructure to organize and secure investment funds for start-up businesses in order to efficiently carry out business activities.
- Preliminary start-up packages support funds for commercialization, training for start-up businesses, and mentoring for prospective start-ups with innovative technology start-up materials. Through the evaluation of business funds for producing products, acquiring intellectual property rights, and marketing, the project provides an average of 51.65 million won and up to 100 million won to prospective startups. Off-line education and entrepreneurship and management experts are designated as dedicated mentors to provide close support services for all pre-entrepreneurship entrepreneurship activities.
- In particular, starting with the fourth industrial sector (AI) of the preliminary start-up package in 2019, GIST is supporting preliminary start-up package to nurture young and middle-aged start-ups. The Ministry of SMEs and Startups will provide support to 1,700 prospective startups this year, while GIST will support 40 out of 600 prospective startups in specialized fields.
 - In 2019, the preliminary start-up package supports 28 young companies and 9 middle-aged companies and formed a dedicated organization in charge of supporting start-up companies, securing investment funds, providing office space, and transferring technology using in-school programs.
- GIST Business Incubator Director Sung-keun Ki said, "GIST will faithfully serve the role of a entrepreneurship support base to enable customized support for each stage of growth for start-up companies in Gwangju and Jeonnam. In the future, we will do our best to actively support startups in the region with innovative connections to the Gwangju AI Complex and lead to the creation of quality jobs and revitalization of the local economy."

