



# Gwangju Institute of Science and Technology

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## GIST is selected as the lead agency for the preliminary start-up package support project for the past three consecutive years

- GIST (Gwangju Institute of Science and Technology, President Kiseon Kim) was selected as the lead agency in 2021 for the preliminary start-up package support project by the Ministry of SMEs and Startups. Starting in 2019, GIST has been selected as the lead organization for the past three consecutive years.
  - GIST will receive 21.7 billion won in total project costs in 2021 to support prospective start-up companies in D.N.A. fields such as digital, network, and artificial intelligence (AI), which are specialized in preliminary start-up packages.
- The "Preliminary Start-up Package" support project by the Ministry of SMEs and Startups is a project that provides not only commercialization funding but also practical start-up support such as start-up education, mentoring, market linkage, and global expansion by providing practical business start-up support.
  - An average of KRW 51 million is provided to prospective entrepreneurs selected through the evaluation of the commercialization fund required for the discovery of ideas, production of prototypes, acquisition of intellectual property rights, and marketing. Offline education and startup/management



experts are designated as dedicated mentors to provide close support services for the entire startup activities of prospective startups.

- In particular, GIST has been continuing its preliminary start-up package for three years to foster prospective start-ups in the field specializing in preliminary start-up packages (artificial intelligence) in 2020, starting with the 4th industrial field (artificial intelligence). So far, GIST has supported a total of 74 companies, generated 6.7 billion won in sales, 170 employees, and 700 million won in investments.
  - In addition, for successful start-ups selected for this year's project, GIST as the organization in charge of supporting the successful start-up of companies will organize an investment organization and secure investments, enable technology transfer using in-school infrastructure, support start-up spaces, and use start-up clubs.
- GIST Business Incubator Director Byung-kwan Jo said, "As a leading organization for the global linkage program, we will spare no effort and will provide full support for customized start-ups for each stage of the preliminary start-up companies to create a start-up ecosystem in the field of artificial intelligence (AI). We will do our best to revitalize the local economy as well as help start-up companies to be successful by actively using the start-up infrastructure possessed by GIST."
  - GIST serves as a start-up base utilizing specialized fields in the Gwangju area, and plans to support 35 prospective entrepreneurs out of 530 people in the D.N.A special field in the preliminary start-up package this year.

