



# Gwangju Institute of Science and Technology

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## GIST signs an agreement to support the start-up commercialization of prospective entrepreneurs

- GIST (Gwangju Institute of Science and Technology) is the host organization for the 2021 Small and Medium Venture Business Preliminary Startup Package Support Project, and an online electronic agreement (three-party agreement) was signed on the 24th for 'support for commercialization funds, startup education, mentoring, etc.' for the smooth commercialization of startups.
  - This agreement includes △ implementation of the project △ support and management of business expenses △ in relation to the implementation of the preliminary startup package, such as the utilization of business results, the supervising institution, and the (preliminary) start-up will cooperate with each other. GIST will receive 2 additional T/Os from the initial support of 35 people to support a total of 37 prospective founders.
- The 'Preliminary Startup Package' support project of the Ministry of SMEs and Start-ups provides not only commercialization funding for prospective start-ups with innovative technology start-up materials, but also practical start-up support such as start-up education, mentoring, and global expansion.



- An average of 51 million won will be provided to prospective start-ups selected through the evaluation of commercialization funds required for the discovery of ideas to prototype production, acquisition of intellectual property rights, marketing, etc. It provides close support services for the entire start-up activities of prospective start-ups by designating education, start-up and management experts through offline as its exclusive mentors.
- In particular, GIST has been running the preliminary startup package for the third year, starting with the preliminary startup package 4th industrial field (artificial intelligence) in 2019, and nurturing preliminary startups in the special field (artificial intelligence) of the preliminary startup package in 2020. By 2020, it supported a total of 74 companies, generating business outcomes of KRW 780 million in sales, 173 employees, and KRW 770 million in investment attraction.
- In addition, on the 28th, the Ministry of Science and ICT, Gwangju Metropolitan City, and the Information and Communication Industry Promotion Agency participated in the AI Start-up Contest-linked Startup Support Consultation to promote next year's business support, giving a great deal to (preliminary) founders.
- GIST Business Incubator Director Byoung-kwon Cho said, "GIST will spare no effort to support and make efforts for prospective start-ups in each stage for the smooth start-up commercialization of prospective entrepreneurs and the creation of a preliminary start-up ecosystem in the field of artificial intelligence (AI). We will do our best to revitalize the local economy along with the success of start-ups by actively utilizing the startup infrastructure possessed by GIST."
- GIST is faithfully performing its role as a start-up base utilizing specialized fields in Gwangju, and this year 37 out of 530 in the pre-startup package D.N.A. specialization will be supported.