



# Guideline for the “Innovation and Entrepreneurship Funding Scheme” of University of Macau

Reference no. : ICI-CIE.01/2022.r00

Effective from : 01/06/2022

## 1. Purpose

- 1.1 The University of Macau's “Innovation and Entrepreneurship Funding Scheme”, supported by the University of Macau Development Foundation (hereinafter referred to as the "UMDF"), aims to help and encourage the staff, students and alumni of University of Macau to establish start-ups, marketize research achievements or innovative ideas, which can enhance the contribution of the University's scientific research achievements to Macau's economic development. It also aims to encourage the start-ups in the University to support the moderate diversification of Macau's economy through innovation with the entrepreneurial spirit of trial and error and not fear of failure.

## 2. Target Recipients

- 2.1 Only after the approval of the Vetting Committee (hereinafter referred to as the "Committee") and those companies who are under incubation in the Centre for Innovation and Entrepreneurship (hereinafter referred to as "CIE") can the funding be obtained. These include:
  - 2.1.1 Companies that start its incubation in CIE between July 1, 2021 and June 30, 2022;
  - 2.1.2 Companies that start its incubation in CIE and after July 1, 2022.
- 2.2 For applying the provisions of 2.1.1 and 2.1.2 of this Article, the companies need to meet the requirements of Article 2 of the “Rules for Incubation Team at Centre for Innovation and Entrepreneurship”, and the start date of incubation must comply with the effective date of its “Agreement for Incubation Team at Centre for Innovation and Entrepreneurship”.
- 2.3 Based on the results of new incubation applicants in the first round of selection, or the development status of current companies, CIE will recommend the suitable companies to be the candidates for applying the “Innovation and Entrepreneurship Funding Scheme”.

## 3. The Composition and Operation of the Vetting Committee

- 3.1 The Committee of “Innovation and Entrepreneurship Funding Scheme” is composed of selected members of the University of Macau, CIE, the Incubation Team Selection Committee, and representatives of UMDF.



- 3.2 The Committee is chaired by a representative of the University of Macau, who is responsible for opening and closing the evaluation session, and leading the evaluation session to ensure it goes smoothly.
- 3.3 Each member of the Funding Vetting Committee present shall have the right to rate each candidate company, except the chairperson.
- 3.4 The Funding Vetting Committee will rate the candidate companies in accordance with the scoring sheet shown in Appendix 1 of these Guidelines. CIE will submit a general vetting result to UMDF based on the scoring results and comments from the Committee, and then UMDF will decide whether to grant the funding for specific company and as well as the amount of funding for each company which will be funded.

#### **4. Process of Fund-Vetting**

- 4.1 For companies referred to in paragraphs 2.1.1 and 2.1.2 and are recommended for Vetting, a project roadshow will be arranged for grant approval. CIE is responsible for coordinating the evaluation arrangements.
- 4.2 Each company's application will be evaluated based on its business plan, copies of relevant supporting documents and all information submitted during the vetting process. The committee will comprehensively evaluate the company according to the strength of science and technology, ability of innovation, potential market development, business model, competitive advantage, the feasibility of implementation, etc. The amount of funding will be decided in accordance with the rating in the scoring sheet shown in Appendix 1.
- 4.3 Each company applying for “Innovation and Entrepreneurship Funding Scheme” will be required to conduct a 25-minute roadshow: a 10-minute presentation of its project followed by a 15-minute Q&A session with the Committee.
- 4.4 During the Vetting period, the Committee may request the company to supplement any missing information or relevant documents within 5 working days, or reply in written format to answer questions that cannot be explained clearly in the Q&A session, so that the Committee can make a decision. If the application is not submitted on time without proper justification, it will be treated as a disapproval.
- 4.5 Amount of funding
  - 4.5.1 For companies referred to in paragraph 2.1.2, if they are selected to receive the funding, the Committee will determine the funding amount, which should be correspond to the maximum amount shown in Table 1 depending on the category of selected companies.
  - 4.5.2 For companies referred to in paragraph 2.1.1, if they are selected to receive the funding, the Committee will adjust the amount of the funding base on their incubation status, development, or other factors accordingly. The amount should be correspond to the maximum amount shown in Table 1.



Table 1 – Funding ceiling of each category

Category	Description	Funding ceiling of funding for each project
Category A	Cultural and Creative, Education and Smart Tourism, etc.	MOP 100,000
Category B	Information and Communication Technology, Fin-tech, New Materials, Environmental Protection and Microelectronics, etc.	MOP 200,000
Category C	Health industry, Medical and Biotechnology, etc.	MOP 300,000

#### 4.6 Notification and Declaration of Dissent

4.6.1 CIE will notify the representative of the company or project about the funding approval decision by email or other written format.

4.6.2 Within 5 working days from the notification of the decision, the representative of the project or company may submit the request with reasons to CIE in written format.

### 5. Funding Payment and Monitoring

#### 5.1 Payment Time and Method

5.1.1 For the companies referred to in paragraph 2.1.2, the funding shall be paid in two installments during incubation period. The instalment will be paid in the 6<sup>th</sup> month and 12<sup>th</sup> month of incubation for each selected company, with the amount of each installment being 50% of the total funded amount, as shown in Table 2.

5.1.2 At the effective date of this guideline, if the remaining incubation period of the companies referred to in paragraph 2.1.1 is not appropriate to receive the funding payment as stated in the preceding paragraph, the payment will be made in a lump sum after making the necessary action.

#### 5.2 Monitor Regulation and Management

5.2.1 Prior to the payment of each installment, the incubation companies must pass the review, including but not limited to review of written progress reports, accounting records provided by the companies, and presentation of progress (if any), as shown in Table 2.



5.2.2 The usage of the funding is governed by CIE’s related supplemental rules. The funding can only be used for company-related projects. CIE will proceed with coding and registration if the funding is used in purchasing any equipment or devices.

Table 2 Funding payment and monitor regulation

Monitor regulation	Payment Time	Amount
Passed center review. - Progress report - Accounting record - Presentation of progress (if any)	The 6 <sup>th</sup> month of incubation period	50% of the total funded amount
	The 12 <sup>th</sup> month of incubation period	The remaining 50% of the total funded amount

5.3 If any funded company is having bad management, unclear accounting record, or the project progress is stagnated, the incubation of the company in CIE shall be required to terminate. The funding received by the company will be handled in the following manner:

5.3.1 If the incubation has been started for more than 6 months but less than 12 months, the company shall repay 25% of the total funding received to CIE;

5.3.2 If the incubation has been started for 12 months or more, the company shall repay 50% of the total funding received to CIE.

5.4 If a funded company encounters special financial difficulties in its development, it may apply with a written justification for an advance payment of the funding. The company may only receive partial pre-payment of the funding after the application has been accepted by CIE and UMDF.

## 6. Progress report

6.1 During the incubation period, CIE will follow up the development of the company and monitor the usage of the funding. Funded companies will be required to cooperate with the incubation guidance of CIE until the completion of the incubation.

6.2 During the incubation period and the completion of the incubation, CIE will report to UMDF about the development progress of each incubation company, so that it can review the effectiveness of its funding and possible future planning.

## 7. Other

7.1 The University of Macau, the CIE, the Incubation Team Selection Committee and the UMDF reserve the right of final interpretation and decision on all matters regarding this guideline and supplemental rules with respect to the applicants and candidate teams.



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創新創業中心  
Centro do Inovação e Empreendedorismo  
Centre for Innovation and Entrepreneurship  
國家級眾創空間  
Espaço Nacional de Trabalho Colaborativo  
National Co-Working Space

7.2 The University of Macau, the CIE, the Incubation Team Selection Committee and the UMDF may at any stage revoke in writing, without compensation, any decision made due to force majeure, the interests and development arrangement of the Macau SAR or University of Macau.

\*Note: If there is any inconsistency or conflict between the english and chinese versions, the chinese version shall prevail for all purposes.