



Request for Proposal

2021 1st Half of KIC Express Soaring I Program

SILICON VALLEY

Korea Innovation Center, Silicon Valley

Release Date: February 16, 2021
Submission Date: March 15, 2021, at 5 PM

I. Introduction/Background

Korea Innovation Center Silicon Valley (“KIC SV”) is currently accepting proposals from qualified partners to jointly design and launch a customized accelerator program for KIC Express Soaring 1 program (hereinafter “Soaring 1” or the “Program”), targeting for an early and intermediate stage entrepreneurs of Korean technology companies.

Korean Innovation Centers were created by the Korean government agency, NIPA (National IT Industry Promotion Agency) with the vision of enhancing Korean entrepreneurship growth through global market expansion thus, KIC has four different locations globally: Including Silicon Valley, Washington DC, Berlin, and Beijing. Since its establishment in 2005, KIC SV has become a viable launching pad for hundreds of Korean startups providing excellent coaching and networking events locally sourced in SF Bay area and West Coast. KIC SV’s mission is to guide participating Korean startups to obtain highest exposure to the US market experience and investment opportunities. Despite of its relatively short history, KIC has transformed not only the shape of the Silicon Valley ecosystem but also inspire job creation and capital generation in the US birthing the several Korean unicorns’ success stories.

The Soaring 1 program is specifically designed to validate their business model and tap into the US market through hands-on training coupled with active interaction opportunities with VCs, potential customers and industrial experts in Silicon Valley.

KIC SV cordially invites proposals from qualified respondents with extensive entrepreneurship network and proven business acceleration success to partner with the KIC SV in operation of the Program. Please read the information in this packet carefully and provide your proposal accordingly by **5:00PM (PDT) on Monday, March, 15 2021.**

To be eligible for consideration, the completed proposals should be submitted via email by the deadline to:

Heather Park, Program Manager
Korea Innovation Center, Silicon Valley
Email address: soaring@kicsv.org
Subject: 2021 Soaring 1 Program Proposal

II. Overview and Guidelines

1) Eligibility and Minimum Qualifications

Award will be made to the qualified organization with the capacity to conduct the services described herein. The team must consist of such individual experts who:

- i) must be familiar with Silicon Valley business industrial ecosystem, and
- ii) has experiences of mentorship, coaching, consulting, education for business and innovation for at least 5 years, and/ or
- iii) has experiences of running business development and marketing for at least 5 years, and/ or
- iv) has experiences of working with venture capital investment, for at least 3 years (or equivalent investment related public work experiences)

2) Program Highlights

- i) **Period: 8 weeks from 4/26/2021 to 6/18/2021**
- ii) **Participants:** there will be 8-10 participating companies for Soaring 1

3) Format of Delivery: Virtual

- i) **Participating Company Selection:** The winning contractor may participate in the selection process of startup companies. Soaring 1 candidates will be selected through 1st technical document screening and 2nd interview. The winning contractor may evaluate candidate startups during the interview as one of judges.
- ii) **Seminars (lectures): 5~7 days of intensive Seminars and Workshops (At least total 15 hrs. of seminars)**
- iii) **Seminar topics** (curriculum) shall be selected in consultation between KIC and the contractor.
- iv) **Mentorship & Business coaching**
 - i) Each company will be assigned a mentor who is **very familiar with the industry the company is in** and they should have preliminary mentorship/introductory online meeting before the program. With the preliminary introductory online meeting, a company and a mentor will get to know each other and set the goals with execution plan in Silicon Valley.
 - ii) 1 Mentor shouldn't be assigned to more than 2 participating companies.
 - iii) **Potential Customer Introduction Meetings: Assigned mentor should arrange the introduction business meeting with future potential customer or investor to company in order them to have more chance to process Market Validation and PoC. Every week mentor and company has to spend about 3 hours of mentoring. Mentors MUST introduce new introductory business meeting with potential buyers and business partners to company at least 4 times during the whole program (Total 18 hours of mentorship during the program).**

iv) **Mentee Evaluation:** Mentors must evaluate their mentees bi-weekly and the winning contractor will collect them as part of mentor management. Form will be provided by KIC Silicon Valley.

v) **Initial Pitch Evaluation:** Initial pitch evaluation should be performed during the first week of program to see each company's pitch skill development throughout the program.

vi) **Pitch event:** at least a week before the program end, contractor will host pitch event virtually where the contractor is expected to invite relevant people from the Silicon Valley such as potential investors, industry experts and other interested parties. A list of guests who attended should be provided.

<Ref. Table> Essential Deliverable for Soaring 1

Part 1) Mandatory Part

#	Subjects	Description
1	Seminar (Group Works)	5~7 days of seminar and workshop (at least 15 hours). Seminar topic should be designed to meet their objective goal of the program. Goal to achieve during the program: Market Validation and PoC to find EAC The first Monday evening (5 ~ 6 pm): Set for the orientation hosted by KIC Silicon Valley
2	Mentorship	Total 18 hours throughout the program (Mentorship combined of external introductory business meeting with potential customers or investors and an Internal BD meeting at least 4 times)
3	Potential Buyer Introductory Meeting During the mentor hours	At least about 40 % of mentoring hours (8 hours) has to be spent for initial connection and introduction for potential buyers and investors. New customer connection should be introduced by mentor and at least 4 meeting arrangement within the program time frame is highly required.
4	Mentor Feedback	Mentors must evaluate their mentees bi-weekly and this mentor feedback should be collected by the winning contractor.

5	Pitch Event (8th week)	Run pitch day/night event virtually. Need to run pitch education/coaching before the pitch day week (minimum 2~3 hours / team). A list of guests who attended should be provided (name, company, title, etc.) The hosting instructor should remain present during the demo day for favorable introduction of the participating companies to the invited VCs and guests.
6	Final Reports	Need to make final report for the program within 2 weeks after the program ends
7	Contract for program operation	The contract will be provided by KIC Silicon Valley. (Form to sign) which includes minimum service requirements, assessment etc.
8	Disclosure	Must disclose concurrent program partners of the bidding contractors align with the Soaring 1 program period especially within the same time zone to South Korea (ex. Japan, Taiwan etc.) Should be discussed openly in order to resolve the possible time and resource constraints in advance of the program kick off.
9	Co-working space provision	Virtual meeting tool (Limited to Pandemic period)

Part 2) Key Performance Indicators (KPIs)

The contractor candidate will be assessed by the following KPIs in its performance. All startup KPIs activity must be supervised for record production, record keeping, or equivalent recognition. The contractor and her program should be able to enable the participating startups:

Soaring 1
To achieve potential customer/business partners meetings during the entire program that could generate subsequent future business prospectus . (Investor, potential vendor, partners, allies, customers, client's mentors, advisors, and etc.) -We STRONGLY require at least 4 new business introductory meetings arranged by assigned mentors. This is IMPORTANT them to achieve the goal of program -This may include meetings to connect the team with CVC, CIC, OIC or introductory email connection with potential customers, investors, partner channels
Proper investment referral is mandatory
To conduct substantial Proof of Concept/ Pilot for solution being developed and to build up EAC (Early Adopter Community) (at least 1 PoC during the program)
To draw new business canvas (or amend) for at least 1 time for pivoting if

necessary

To set short term and long-term business objectives and goals with execution plan in Silicon Valley and US

Achieve significant business tractions and market validation

Part 3) Responsibilities

- i) KIC SV is required to conduct review of every organization with which it enters into a contract in order to provide reasonable assurances that the organization is a reputable entity.
- ii) The winning contractor shall conduct on-site seminars on the premise as agreed with KIC SV (due to the pandemic the 2021 first half Soaring 1 Program will remain only Virtual)
- iii) Time and place are subject to KIC’s sole discretion, and contractor may decide the optimized means of education, subject to KIC’s consent.
- iv) The contractor shall include potential instructors and their professional careers outlining their experiences in giving such seminars.

Part 4) Selection Criteria

- i) Proposals **will be reviewed and rated by reviews** of KIC SV management and/ or outside guest experts depending on circumstantial necessity.
- ii) The **format of proposal** is flexibly opened for each proposer, but the proposal, regardless the format, must include substantial portion of proposed topics and the contents as described in the below sample curriculum.
- iii) *Please refer to the sample curriculum below and submit your own curriculum for 8 weeks of program.*
- iv) Please keep in mind the provided **sample curriculum** is only a guide, and your actual proposal could be different in format, topics & subjects, and structure. It is intended to provide an idea of how to develop curriculum for this proposal.

Ref: Sample curriculum for proposal

Format	Week	Activities topic	Goal/ description
Week 1	Mon	KIC SV Orientation	
	Tues	Startup business and ecosystem	Identify key metrics for product and marketing
		How to be perfect MVP	Solution development and pivot
Seminar/Workshop		Traction & customer	Make sales call for solution newly developed.

	Wed	US Marketing and Monetization	utility value against customer's costs	
	Thu	Business Modeling	How to optimize money making	
		Metrics in Startup	Scaling up the business	
	Fri	Sales Call and customer development	Starts from SNS and Starbucks network marketing	
		Team works and research	Ideation and team management	
Week 2 Seminar/Workshop	Mon	Funding Process Review	Funding basics for startups	
		Investor and Startups Perspective	CTO vs Angel Investor Approaches	
	Tues	Intellectual Property	Basic Patent strategies	
		Networking	Meet-up	
	Wed	Executive Presence for CEO	Communication essentials	
		Technology Commercialization	Strategic Corporate Partnerships	
	Thu	Advanced Market Strategies	Dynamics and logic of defining your target market	
		Building a successful product	creating customer satisfaction with storytelling	
	Fri	How to move successful startups to the valley	Silicon Valley ecosystem	
		Advanced IP strategies	funding, partnership	
Mentoring	Week 3	Mentoring (3 hours of mentoring meeting with 1:1 assigned mentors per week) Company visit/ business meeting at least 4 times	Refer to KPIs for Soaring 1	
	Week 4			
	Week 5			
	Week 6			
	Week 7			Mentoring and Pitch seminar & Pitch review
	Week 8			Mentoring Continued (3 hours of mentoring per week)
	Week 8	Graduation Ceremony (KIC Silicon Valley provided)		

v) **Proposal also must disclose numbers and identity of all prospective mentors (mentor pool) and will be reviewed by**

1) the Size of pool 2) quality of personnel 3) fitness of nexus between topics and the listed mentors/ speakers/ instructors

Ref: Sample Lists of Available Mentors/ Speakers/ Instructors for program

No	Name/ title and business	Profile	Expert area	Memo
1	Kris Chang (sample)	Investor, Partner of XXX Venture Capital	IOT, VR	Gov incubator

Part 6) Accounting presentation duty for records

- i) The contract proposal should present unit prices and total price computation in reasonable accounting format
- ii) **The contract proposal should present itemized services, times, and numbers in reasonable accounting format.**
- iii) Please refer to the sample accounting tables (not necessarily to be same)

Soaring 1 Program

	Itemized Services	total price	unit price	costs/ team
1	5~7 days of seminar (15 hours)			
2	6 weeks of Mentoring Program Mentoring - 10 companies x XX hours	XXXXX	XXXX/N	
3	Pitch Event Includes promotion, panel recruitment	XXXX	XXXX/N	
4	Final Report/Project Management	XXXXX	XXXXX/ N	

**Unit price must show costs for individual startups by unit time (could be divided by total number of startup)

Part 5) Reporting Requirements

The contractor is required to submit general periodic reports of which due dates, format, and specific information to be contained will be determined by KIC SV.

Part 6) Contract

The solicited bid proposal is ***ONLY inquiry as part of invitation of offer***. The successful proposal may be invited for an interview. Please note that depending on the bid results,

- i) KIC SV reserves the right to select no proposal as the final contracting entity. KIC also reserves the right to counter any proposals who it deems to be the closest to the requirement of the proposal.
- ii) KIC SV will do its best to make the process as fair, reasonable, transparent as possible.
- iii) KIC SV may negotiate with any selected proposal for further adjustment to finalize the program together.

Part 7) Proposal Submission Deadlines and Procedures

The deadline is March 15th, 2021

Please send your bid proposal to below:

Korea Innovation Center

Attn: Heather Park
soaring@kicsv.org