

THE CHINESE UNIVERSITY OF HONG KONG  
Office of Research and Knowledge Transfer Services

Technology and Business Development Fund (TBF)

**GUIDELINES**

**For the Current Round of Applications, Closing Date: 26 March 2021 (Friday)**

**1. Call for Applications**

- 1.1 Applications for the Technology and Business Development Fund (TBF) are now invited from all Academic Departments, Research Institutes and Centres.
- 1.2 Application Form can be downloaded from the website of the Office of Research and Knowledge Transfer Services (ORKTS): <http://www.orkts.cuhk.edu.hk/>. The application form should be completed by the Project Leader, endorsed by the respective Department Chairperson (or School/Institute Director) and Faculty Dean\*.  
  
\* or the Pro-Vice-Chancellor (Research) for non-Faculty based Research Institutes and Centres.
- 1.3 Project Leaders (i.e. Principal Investigators and budget holders) must be full-time academic staff members of CUHK.
- 1.4 All applications should be returned to ORKTS, by **26 March 2021 (Friday)**, at the following address:

Office of Research and Knowledge Transfer Services,  
Room 301, Pi Ch'iu Building, CUHK.

- 1.5 The results of this round of applications will be announced around **July 2021**.

**2. Background**

- 2.1 The Technology and Business Development Fund (TBF) was established to help academic staff at CUHK to explore the commercial potential of new technologies and intellectual property (IP) developed from their research. It can also be used for further translating the technologies and IP to create prototypes conducive to product development and commercialization.
- 2.2 The TBF has three main objectives:
  - (a) to provide capital for technical and commercial proof of concept of the IP;
  - (b) to facilitate the transition from a product concept to a commercial launch; and
  - (c) to facilitate discussions between researchers and external partners for industry adaptation, technology licensing and commercial launch.

2.3 Funding from the TBF may be applied for the following purposes:

- (a) technical development for patent application
- (b) product ideation based on the new technologies and IP;
- (c) design and development of prototypes;
- (d) market research;
- (e) trial run/specialist testing; and
- (f) business development activities, including development and product of sales materials, product exhibitions and demonstrations.

2.4 Projects funded by the TBF will typically last no longer than twelve (12) months. Funding will not normally exceed **HK\$200,000** per project. Funding requests for larger amounts will not be considered unless with strong justification.

### **3. Funding Parameters**

3.1 The TBF is designed to enable proof of technical and market feasibility of CUHK's IP, supported by a concrete business plan to commercialize the IP at different stages of development and commercialization. Eligible applications should clearly state how the Fund can increase the likelihood of industry adoption and commercialisation of the IP. An application containing an expression of interest from an industry partner to adopt or further develop the IP will be considered with higher priority. An application should indicate the current stage of product development of the IP (e.g. patent filed, patent granted, product ideation, technical evaluation, market evaluation, specialist testing, and market trial).

3.2 Eligible expenses include:

- staff costs: for only essential staff working on the project;
- non-staff costs such as consumables to be used within the funding period (note: equipment and computers normally are not eligible expenses); and
- subcontracted consultancy or development services.

3.3 Ineligible expenses include:

- overhead charges;
- patent costs (which may be payable from the Patent Application Fund, a separate funding scheme);
- operating costs of self-funded programs;
- projects initiated and operated solely by students or external parties without the involvement and support of a CUHK department or unit; and
- business entertainment.

### **4. Assessment and Approval**

4.1 Reviewers, internal and external, will rate an application according to the following criteria:

- (a) Technical soundness (40%);
- (b) Commercial viability and market readiness (40%); and

- (c) Partnership potential in terms of the identification of specific industry partner(s) that may adopt and/or further develop the technology (20%).

4.2 Successful applications should demonstrate:

- market potential of the new technologies and IP, in particularly how the technologies and IP represent competitive advantages over existing products;
- clear goals and objectives and how they can enhance the possibility of successful commercialization; and
- existing contacts and business relationships with external partners that can bring the new technologies and IP to market. An expression of interest from the partners (such as a memo of understanding or an agreement), if available, should be included in the application.

4.3 Project Leaders are expected to actively explore and pursue commercialization opportunities during the funding period. The Knowledge Liaison Team of ORKTS can be consulted in developing marketing materials for business meetings.

4.4 All applications will be reviewed and evaluated by the Patent Committee (PC). Where necessary, applicants may be invited to attend an interview to present their application to the PC.

4.5 The funding amount allocated to each application will be decided by the PC. Applications with matching fund from the Project Leader and other sources will be considered favourably.

## 5. Conditions on the Use of Funds

5.1 Funds should only be used to support approved project activities. The PC and ORKTS reserve the right to recover funds from a project that fails to adhere to the approved activities (unless changes have been submitted and approved by the Chairperson of the PC).

5.2 The Chairperson of the PC has the right to suspend or terminate the fund allocated to a project and retrieve any unspent balance under but not limited to the following conditions: the funding conditions of the project are not met, the approved budget is not complied with, or the required reports are not provided according to schedule.

5.3 The overall budget for a TBF cannot be exceeded once it is approved. However, the reallocation of fund among items of the budget is allowed without seeking re-approval as long as the deviation of a budget item is less than 30%. Approval by ORKTS is required for deviation of a budget item at or more than 30%. New budget items that do not previously exist in an approved budget must seek approval.

5.4 No expenditure may be incurred after the project end date, and any unspent balance must be returned to ORKTS.

5.5 A Project Profile with details about the funding allocation and conditions will be provided to the Project Leader for confirmation and signature, with copies forwarded to the Department Chairperson (or School/Institute Director) and the Faculty Dean. If the Project Leader cannot agree to the funding amount and conditions, the funding will be returned to ORKTS for re-allocation.

- 5.6 Should there be difficulty in completing the project by the end date as stated in the Project Profile, the Project Leader should apply to the Chairperson of the PC via ORKTS for an extension at least ONE (1) month before the end date. Extensions will normally be considered only once for each project, and will only be granted to enable a small portion of the deliverables specified for the project but remaining incomplete to be completed. An extension will not be granted for a project that does not make enough progress, or for a project that expands its scope to include new deliverables after the end date.

## 6. Reporting

- 6.1 The Project Leader of a funded project is required to provide a Final Report, with an Income and Expenditure Statement, **within TWO (2) months** from the end date of the project. The Report must be signed by the Project Leader, Department Chairperson (or School/Institute Director), and Faculty Dean\*. The Final Report Template can be downloaded from the website of ORKTS: <http://www.orkts.cuhk.edu.hk/>. If a satisfactory report is not provided, the PC will take this into account in evaluating future TBF applications by the Project Leader.

\* or the Pro-Vice-Chancellor (Research) for non-Faculty based Research Institutes and Centres.

## 7. Enquiries

- 7.1 For questions and further information, please contact:

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