

Request For Proposal
KIC DC Tech Exploration Program



May 12th, 2023

Released by KIC Washington, D.C.

Section 1. Letter of Invitation

May 12, 2023

Dear Sirs/Madams,

1.1 The Korea Innovation Center Washington, D.C. ("KIC") is seeking proposals from professional consulting and marketing services institutions ("Accelerator") with demonstrated knowledge and expertise in the tech startup field in the United States.

1.2. The KIC is one of Korean (The Republic of Korea) government agencies under the Ministry of Science and ICT dedicated to promoting global market penetration and investment through its KIC branch around the world. KIC, among others, manages a program that assists selected young Korean entrepreneurs from universities and labs in Korea ("Startups") in participating in the KIC DC Tech Exploration Program ("Program").

1.3. The objective of the RFP is to solicit competitive proposals and secure the services of experienced professionals capable of effectively assisting a group of Korean researchers in making meaningful progress throughout the full cycle of the Program. For more details, please refer to **Section 5. Scope of Services**.

1.4. The RFP includes the following documents:

Section 1- Letter of Invitation

Section 2 Information to Accelerator Section 3- Accelerator Qualification

Section 4 Program Plan

Section 5-Scope of Services

Section 6-Selection Criteria

1.5. Upon receipt of this RFP, please inform us whether you will submit a proposal in response to this RFP, no later than May 15th, 2023 by sending an email to the designated contact person at KIC below. KIC will only accept Proposals if accelerators indicate their intent to respond via email.

ATTN: Woosub Lee

Email: wslee@kicdc.org

Phone: (213) 503 - 2356

Yours sincerely,

Jung Hur

Acting Director of KIC Washington, D.C.

Section 2. Information to Accelerator

2.1 General Information

2.1.1 KIC may select one or multiple Accelerator institutions that have comprehensive expertise in Lean Business Model and NSF I-Corps methodologies for the tech corporate marketplace based on the competence and evaluation procedures described in this RFP. Accelerators are invited to submit a Proposal.

2.1.2 Please note that (i) costs for preparing the proposal and of negotiating the contract are not reimbursable; (ii) KIC reserves the right to accept or reject any or all proposals, waives any anomalies in submitted proposals, negotiates with any or all Accelerators, and modifies or cancels the RFP; (iii) any reports, proposals and studies prepared by Accelerators shall become the property of the KIC; (iv) Accelerators shall indemnify KIC for any losses and expenses incurred as a result of Accelerator's negligent or willful acts or omissions, and KIC will not indemnify or agree to limit the liability of the Consultant for Accelerator's negligent or willful acts or omissions in connection with this engagement.

2.2. The Program Overview

2.2.1 **The Objective** The primary objective of the Program is to teach the corporates the Lean Business Methodology, and Customer and Partners Discovery techniques, and also to guide the participating researcher teams to conduct customer discovery interviews during the Program. Through the customer discovery activities, the researcher teams are to validate the needs for their product/service in the U.S. market, and are expected to enhance their business model, and pivot if needed. The participants will find companies that can start a partnership to further develop their technology as well. The purpose of the program is to help advance the strongly established companies to launch their business in the United States successfully while minimizing the chance of failure.

2.2.2 **Duration of Services:** June 1st, 2023 - July 31st, 2023

2.2.3 For detailed services, please read Section 5. Scope of Services.

2.2.4 **Selection Process** The following procedure will apply for the selection of Accelerator. Please note that the process below is subject to change, if deemed necessary by KIC.

- The First Evaluation is based on the proposals. The selection will be largely based upon the proposals submitted by candidates. The Accelerators that submitted a proposal but not selected for the Second Evaluation process will be informed accordingly.
- The Second Evaluation will take place if a further assessment is considered to be needed. The second evaluation is based on an interview. The presentation may be requested.

- Once the finalists are selected, an announcement will be made to all companies participating in the evaluation process.
- Details of the final agreement will be negotiated between the finalists and KIC.

2.2.5 **Award Schedule** The submission and award of the project will follow the schedule below. KIC reserves the right to change this schedule and procedure if necessary.

Items	Date
RFP Release	May 12, 2023
RFP Due	May 16, 2023
Selection Announcement	May 17, 2023
Negotiate and Signing	May 19, 2023

2.2.6 **Budget** Allowable budget for the entire Program is approximately in a range of between Thirty-Five Thousand Dollars (\$35,000) to Thirty-Eight Thousand Dollars (\$38,000) for the entire program. Accelerator will accommodate up to Seven (7) Corporates. This is equivalent to between Five Thousand Dollars (\$5,000) and Fifty-Five Hundred Dollars (\$5,500) per company. The total budget amount is an estimated range and will be determined before the final selection of the Accelerator. In the case that multiple Accelerators are selected, the number of Corporates that each Accelerator accommodates will be assigned by KIC on its own discretion. The minimum number of Corporates for the proposed budget and the budget per company must be included.

*Amount will be increased per additional Corporate exceeding 7.

2.3. Response Submission and Deadline:

The following file naming convention should be used:

Accelerator name_RFP_firstinitial_lastname.doc

For example: KIC_RFP_J_Doe.doc

Responses to this **RFP must be submitted no later than 06:00 PM Eastern Standard Time, on Monday, May 15th, 2023**. RFP submissions will be accepted as email attachments only. All responses must be sent to wslee@kicdc.org and ehan@kicdc.org , with "[KIC] Proposal: Accelerator name" in the subject line. An email confirmation of receipt from KIC will be sent to the designated point of contact.

Disclaimer:

KIC will not publicly disclose proprietary information obtained as a result of this RFP.

Section 3. Accelerator Qualification

The Accelerator that is submitting a proposal for this project must have the following qualifications:

3.1 Specialized in the Lean Business Model education and mentorship of Customer Discovery activities based on NSF I-Corps methodologies optimizing tech commercialization opportunities for international startups in the U.S. territories.

3.2. Demonstrated expertise and past performance in the U.S. market, which preferably include, but not limited to, the fields of Biotech products/services, Information and Communications Technologies (ICT) and Cyber/Surveillance Security. Some of the possible outcomes from the team mentorship and guidance are:

- Direct commercialization of Corporate's technology
- Launch of business in the United States
- Licensing agreements
- Creation of business plans suitable for review by third-party investors

3.3. Experiences in assisting faculty, students and other academic personnel to engage in entrepreneurial activities and transition scientific and technological innovations. The competitive Accelerators are capable of providing resources to individuals and corporations in the form of space, seed funding, entrepreneurial mentoring, curriculum, or other assets needed to transition technology into the marketplace.

3.4. Demonstrated network in organizing teaching teams accommodating international businesses including Program Directors, NSF certified I-Corps Instructors, mentors, industry experts, administrative staff, interns and any other human resources to assist Corporates to conduct Customer Discovery activities and pivot their business model properly based on the online learning environment.

3.5. Demonstrated general knowledge of Korean businesses' strengths/weaknesses and business practices in order to evaluate, develop, and implement effective business execution in the U.S. market

Section 4. Program Plan

4.1. Program Period: June 1st - July 31st, 2023

4.2. Participants: 7 teams (Corporates)

4.3. Cohorts: Each cohort consist of 7 teams

4.4. Format of Delivery: In-person with a possibility of online (due to COVID-19 restrictions in South Korea and the U.S.)

- Pre-sessions (Online): The cohort will be participating in one days of pre-sessions before the intensive 8 days in-person program
- Lesson Learned Session (Lecture): At least two sessions per the cohort including opening session and closing session
- Office Hour: All teams will be assigned to their mentors and hold office hour sessions two times prior to in-person program, and additionally as needed
- Closing Session/Day: Corporates will be participating in the closing ceremony on the same day of the closing session including team final presentation, recognition of best teams, program certificate distribution.

4.5. Program KPIs (Key Performance Indicators)

#	Objectives	Description
1	Number of Graduating teams	All teams must complete the program except they are no longer able to participate in the Program and approved by KIC
2	Number of Customer Discovery interviews	10 interviews per corporates per Lessons Learned (more than 20 interviews per the corporate)
3	Satisfaction	Overall Program satisfaction is higher than 4.3 out of 5.0

Section 5. Scope of Services

5.1. Selected Accelerator is required to develop the entire program curriculum, program description and operation plan including program syllabus and learning materials.

5.2. Selected Accelerator is required to submit a program summary including purpose, focus, management, list of instructors, list of mentors including their bios until 1 month before the first online session.

5.3. Instructor/Mentor's Office Hour session must be included in the program
(Low ratio of mentors per corporate is preferred)

- Mentoring session minute must be submitted by each participating mentor
- Mentor must submit their evaluation reports on timely manner

5.4. During the Program and for six months after the Program, Accelerator must provide an online learning platform (i.e., LaunchPad Central) and share with teams, Korean staff, and KIC.

5.5. Program materials (lecturing materials) must be submitted before the program begins.

- Program brochure must be prepared by selected accelerator

5.6. **Weekly report** Upon completing each of the program weeks, comprehensive status reports including team status and each mentor's evaluation and feedback will be required and submitted to KIC.

5.7. **Final report** Upon completing the accelerating program, comprehensive performance and result reports will be required and submitted to KIC **no later than thirty (30) business days after Program ends.**

Section 6. Selection Criteria

The winning proposal will be selected at the discretion of the KIC. KIC may use the following considerations in making its selection, and each category has different importance proportion:

6.1. Commitment (20%)

- Demonstrate clearly defined goals and a proven track-record of providing assistance in transitioning academic projects into the marketplace.
- Exhibit willingness to apply any distinctive and competitive methodologies to help Corporates achieve their goals in the Program as early as possible, taking into consideration the time restraints of the Program.
- Committed to directly help Corporates conduct their Customer Discovery activities, connect any other industry specific experts, provide Corporates with well-organized mentorship, and overcome hardships that Corporates may have (i.e., language barrier, networking, U.S. business etiquettes, cultural difference, etc.).

6.2. Capabilities of the Accelerator (30%)

- Experiences in guiding participating international teams or companies to pursue tech commercialization in the U.S. and have sufficient and appropriate leadership, capability, and plan to manage the entire program.
- Established a network of business, industry, governmental, and community connections and capable of utilizing those networks to the advantage of the people and projects served by Accelerator.
- Any other characteristics and capabilities that can differentiate Accelerator's service from the others in tech commercialization and Lean Startup Methodology training as well.

6.3. Experienced Professional Staff (25%)

- Ability to dedicate a sufficient number of professionals with relevant expertise and experiences to perform services for the Program participating Corporates and KIC, taking into consideration the nature of the Program and the participating Corporates.
- Ratio of mentor/instructor per Startups for the Program.
- Supporting teams - Administrative employees, interns, and any other staff.

6.4. Competitive Fee Structure (25%)

- Ability to propose competitive and reasonable fee structure within the budget set forth in Section 2.2.6. Budget above.
- The majority of the Accelerator's proposed budget to be expended on services for and direct support to teams.