



點子創新 BEYOND INNOVATION

協創機構申請簡介會 BRIEFING SESSION ON APPLICATION FOR INTERMEDIARIES

社會創新及創業發展基金
Social Innovation and Entrepreneurship Development Fund



**Social Innovation and Entrepreneurship
Development Fund (SIE Fund)**

**社會創新及創業發展基金
(社創基金)**

**Invitation for Proposals on
Intermediary Services**

March 2014

Rundown

- Opening Remarks
- Briefing on the Invitation for Proposals on Intermediary Services
- Questions and Answers
- Round-up
- End of Briefing Session and Networking

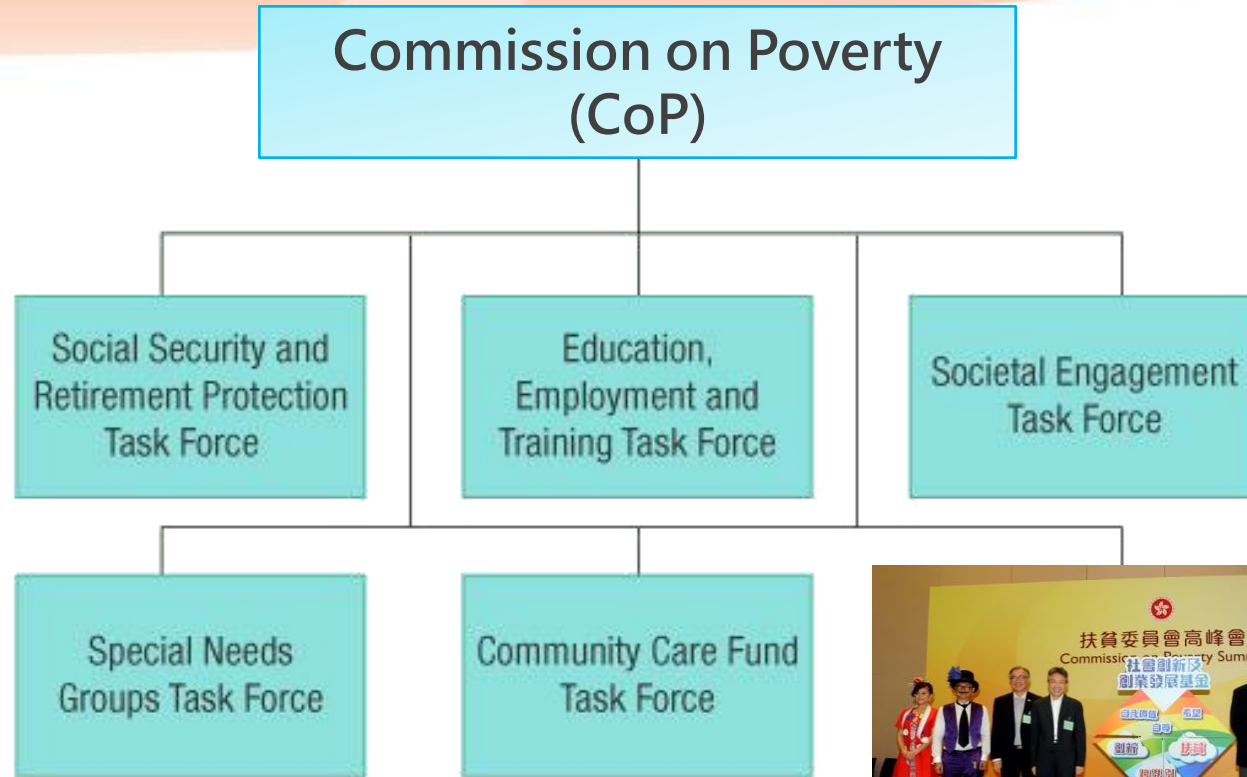
About SIE Fund

Commission on Poverty and its Task Forces

Poverty alleviation and prevention is a top agenda item of the Government



Commission on Poverty and its Task Forces



Social Innovation and Entrepreneurship Development Fund* Task Force (TF)

* A Trust with the Secretary for Home Affairs Incorporated as the Trustee has been formed to hold the SIE Fund

SIE Fund



An allocation of \$500 million from the Lotteries Fund

Objectives

“To establish or support schemes and experiments with a view to attracting, inspiring or nurturing social entrepreneurship to develop innovations that aim at creating social impact and build social capital for supporting poverty relief in Hong Kong”

General Interpretations

Poverty Relief ➡ alleviate and prevent poverty,
prevent social exclusion

Social innovation ➡ advances in knowledge,
products and services to create greater social value and
meet changing social needs

Ultimate targets ➡ residents of Hong Kong without
conditions of stay who may be in need of assistance in
poverty alleviation and prevention of social exclusion
(para. 6.1)

Principles of the Fund

- Social innovation is the focus, not social enterprise per se
- Flexible scope and learn from experience
- Risk assessment is important while promoting innovation so as to maintain the prudent use of public money
- Will not overlap with other existing public funding
- Will not crowd out but leverage on resources/expertise of players in the field
- Encourage cross-sector collaboration
- Seek innovation in the way that the Fund itself is applied

Initial Priorities



S.I.E.
+ FUND
社創基金



Use of Intermediaries

Research



Capacity Building



 S . I . E .
+  F U N D
 社 創 基 金

Innovative Programmes



Engage Intermediaries to
run programmes on these
two priority areas


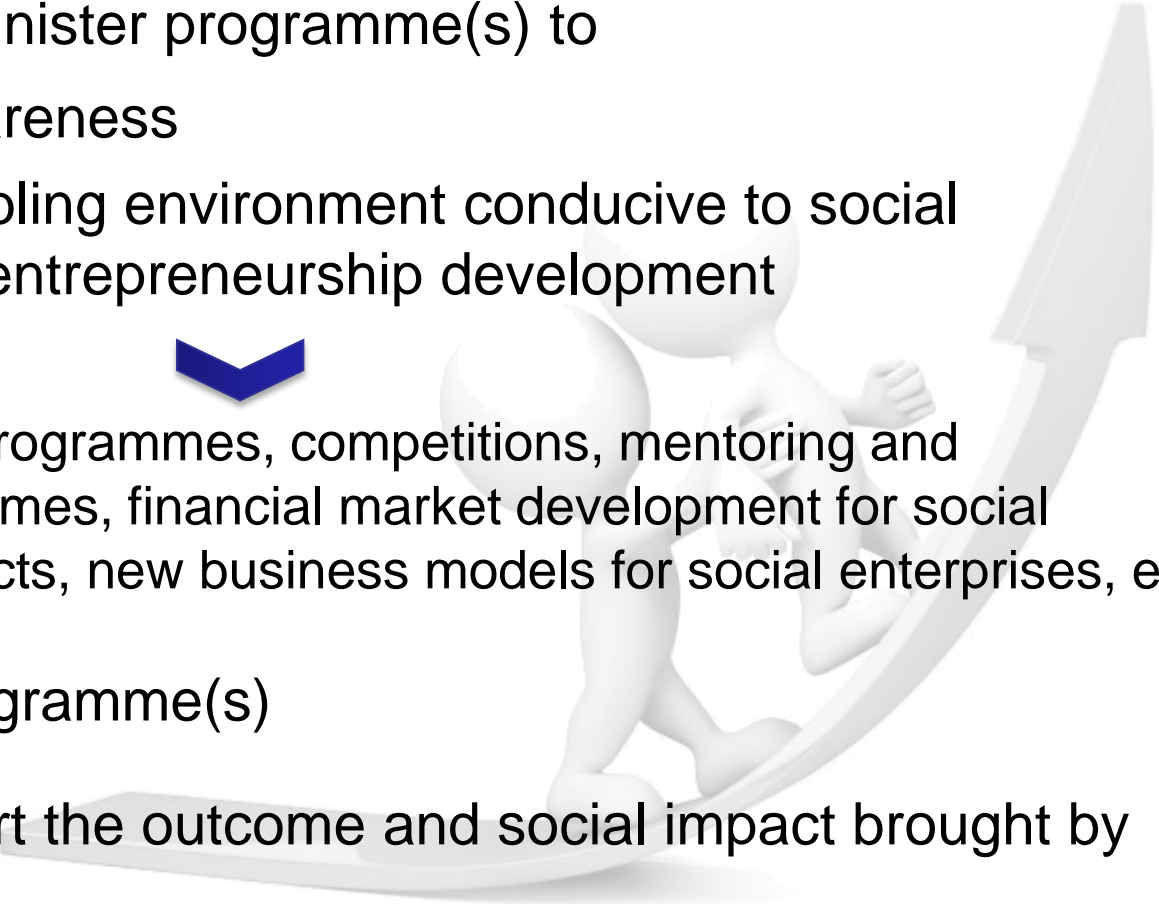
About This Invitation Exercise

Engagement of Intermediaries

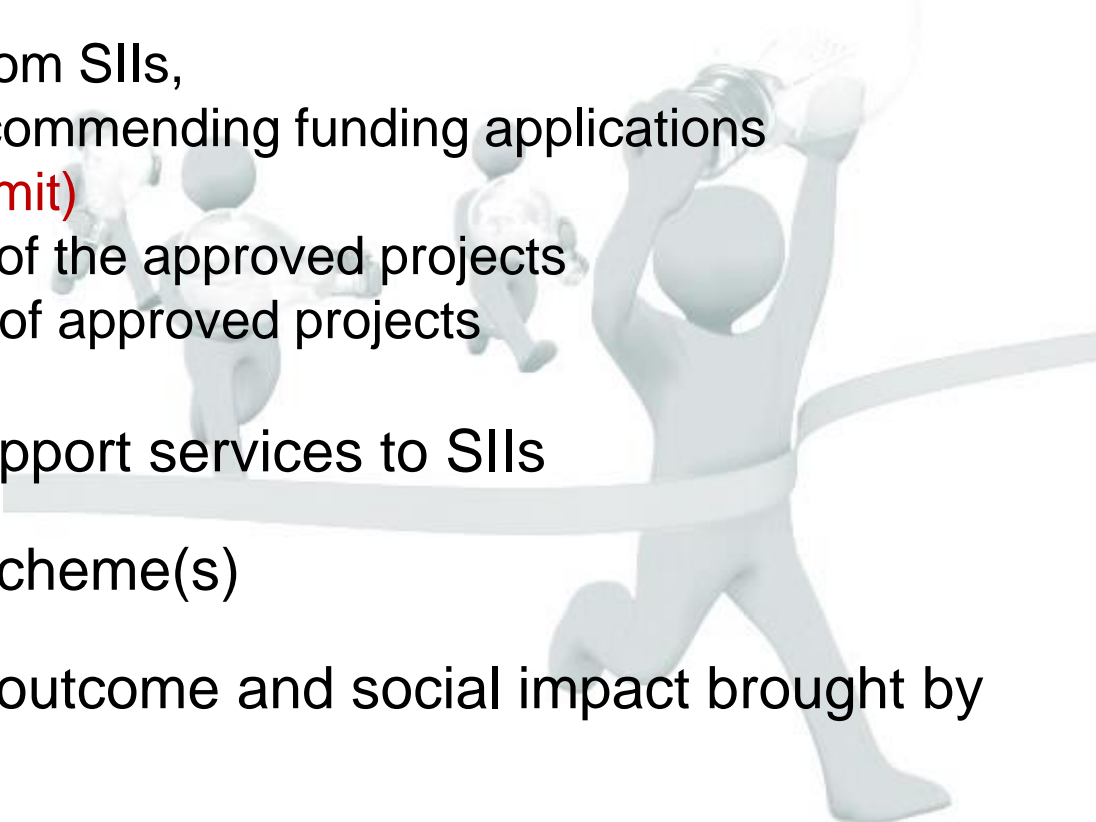
An Intermediary can provide services on

- Capacity Building
- Innovative Programmes
- Capacity Building and Innovative Programmes

Capacity Building (para. 8.2 – 8.3)

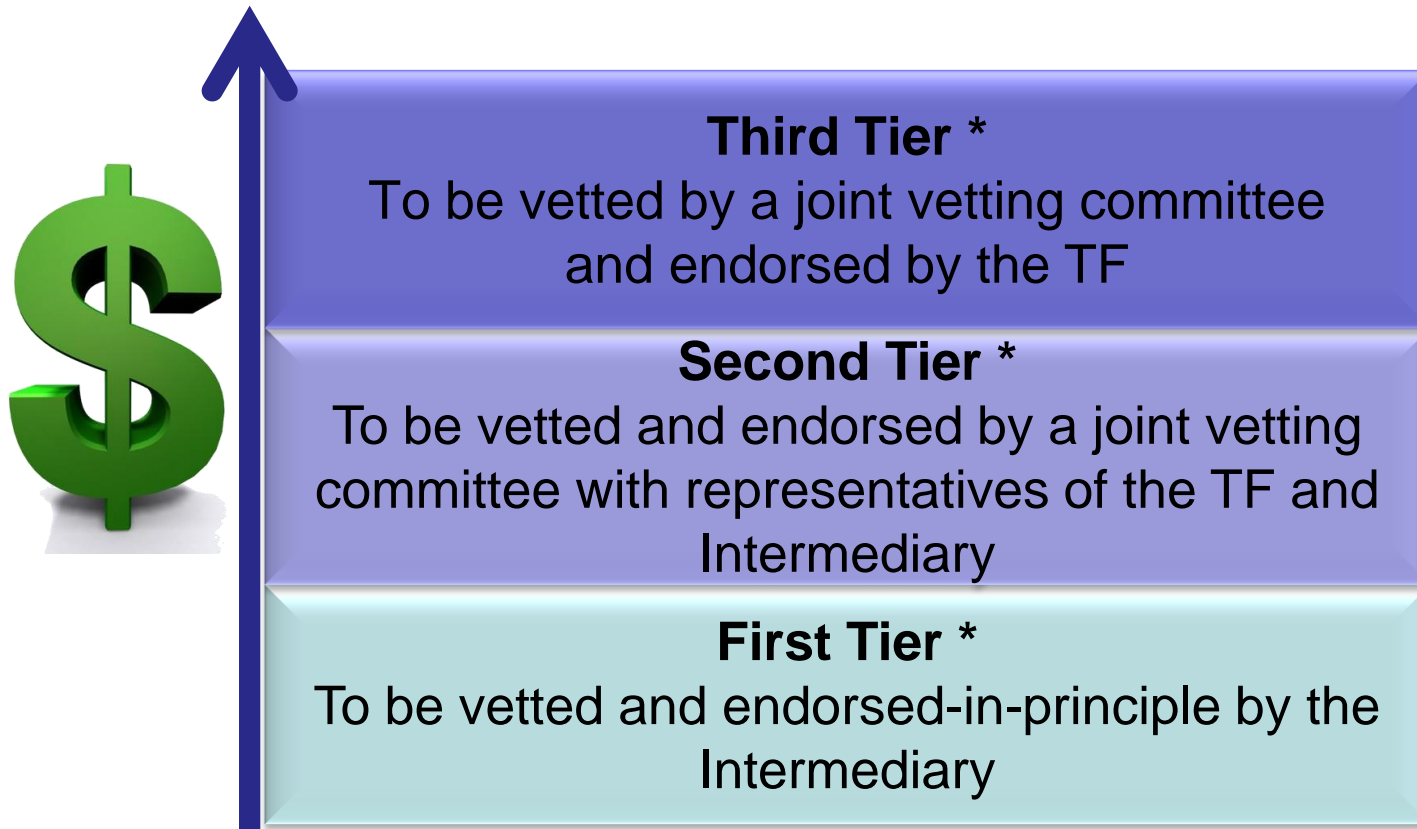
- To design and administer programme(s) to
 - raise public awareness
 - build up an enabling environment conducive to social innovation and entrepreneurship development
- 
- e.g. education programmes, competitions, mentoring and networking schemes, financial market development for social innovation projects, new business models for social enterprises, etc.
- To promote the programme(s)
 - To measure & report the outcome and social impact brought by the programme(s)
- 

Innovative Programmes (para. 8.4 – 8.5)

- To design and administer funding schemes that support poverty alleviation projects proposed by social innovation implementers (SIIs):
 - Calling for submission from SIIs,
 - Vetting and selecting/recommending funding applications **(depending on funding limit)**
 - Monitoring the progress of the approved projects
 - Evaluating performance of approved projects
 - To provide advice and support services to SIIs
 - To promote the funding scheme(s)
 - To measure & report the outcome and social impact brought by approved projects
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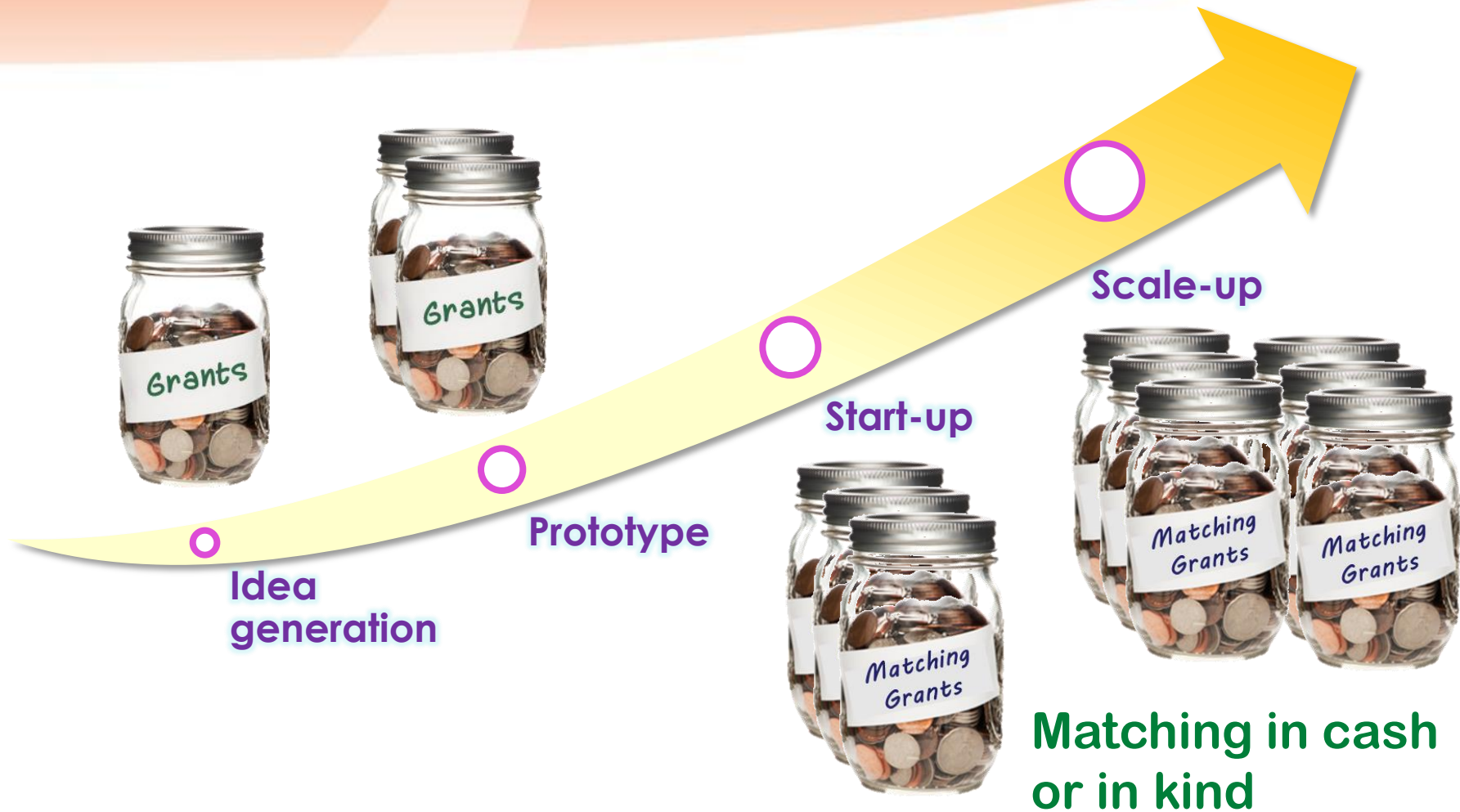
Innovative Programmes (para. 8.5(c))

Vetting and selecting/recommending funding applications



* Amount to be determined by the TF

Innovative Programmes (para. 8.4 – 8.5)



Actual disbursement of grants to Slls will be arranged by the Trustee

Eligibility



	s88 (Charitable)	Non-s88 Entity	Individual
1. Intermediaries (para. 9.1 – 9.3)	✓	✓	
2. Social Innovation Implementers	✓	✓*	✓

* With a restriction on the percentage of profit to be shared

About the Assessment

Assessment Body

SIE Fund Task Force (TF)



Intermediary Assessment Committee (IAC)

(composed of members of the TF and a government official)

Assessment Criteria (para. 11.2)

Criteria	Maximum Score
Quality of the business plan	
1. Vision and strategic direction	10 marks
2. Implementation / Execution *	30 marks
3. Impact *	30 marks
Capability of the applicant/leading team	
4. Capability	20 marks
Cost effectiveness of the proposal	
5. Cost effectiveness	25 marks
Total	115 marks

* Critical Criteria

Assessment Process (para. 11.3 – 11.7)



Stage 1: Initial assessment

- ☑ Meet mandatory requirements (submission and eligibility);
- ☑ Attain passing scores for the following two critical criteria (at least 15 marks each)
 - Implementation/Execution
 - Impact
- ☑ Attain preliminary overall scores of 70 or above

Assessment Process (para. 11.3 – 11.7)



Stage 2: Detailed assessment

- ☑ Attend Interview
- ☑ IAC to finalise its assessment and recommend the appointment of Intermediaries based on quality of proposal, clarifications and discussions in the interview and strategic considerations

Stage 3: Endorsement

- ☑ TF to endorse the recommendation of the IAC

Key Engagement Terms

Engagement Terms	Key Highlights
Engagement period (para. 12.1)	<ul style="list-style-type: none">• May be different for each Intermediary• 1 to 5 years in general
Payment arrangement (para. 13.1 – 13.3)	<ul style="list-style-type: none">• All-inclusive lump sum fixed service fee• By quarterly instalment• Last instalment: 10% upon satisfactory performance
Performance monitoring (para. 14.1 – 14.6)	<ul style="list-style-type: none">• Each Intermediary needs to appoint a third party to conduct an annual performance assessment• Submit quarterly operation reports and annual implementation plan

Key Engagement Terms

Engagement Terms	Key Highlights
Corporate Governance (para. 15.1 – 15.5)	<ul style="list-style-type: none">• Provide its own Corporate Governance Plan with reference to the guides provided• Comply with the control measures imposed by TF
Conflict of Interest (para. 18.1 – 18.8)	<ul style="list-style-type: none">• Intermediaries (including its associates and associated persons, each and every member of the Intermediary) under Innovative Programmes will be debarred from making, associating or affiliating with any applications under the funding schemes administered by themselves (para. 18.7)

Reminders on Mandatory Requirements

- Deadline for submission: **12:00 noon, 11 April 2014**
(para. 10.6)
- Proposals must be deposited in the designated **collection box** at Efficiency Unit on 41/F, Revenue Tower, Wanchai (para. 10.6)
- An Intermediary must have been duly formed, registered, established or constituted in Hong Kong on the date that it enters into contract with the Trustee. It must not be **a natural person only or sole proprietor only** (para. 9.1 and 9.3)

Reminders on Mandatory Requirements

- Each interested party must submit **only one proposal**, either on its own, or as one of the shareholders in an incorporated joint venture or one of the contractual parties (paragraph 10.1)
- For Intermediary of Innovative Programmes covering start-up and/or scale-up, the Intermediary **must take up the responsibility** to help SII to **source matching fund** (paragraph 9.4, 2B(iii)(a) of Appendix 2)

For Further Enquiry

GET INVOLVED
(成為協創機構)



<http://www.sie.gov.hk>

siefund@eu.gov.hk



(852) 2165 7321

THANK
YOU







點子創新 BEYOND INNOVATION

謝謝你的參與!
Thank You for Your Participation!