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**Public-Private Partnership Open Innovation Contest Tasks**

- A total of 15 top-down tasks selected by large companies, etc. were released from ①4th Industrial Revolution and ②ESG as part of the “Large Company-Star Solution Provider Platform” programme
  - \* ① 4<sup>th</sup> Industrial Revolution: 8 tasks related to AI and/or the metaverse ② ESG: 7 tasks related to the environment and/or society
  - Startups with innovative technology to solve the given tasks with creative ideas and technology
  - Selected startups will be provided with commercialisation support (Max. KRW 100 mil.), and technology development support (Max. KRW 300 mil. over two years)
- Startups that wish to participate can sign up online on the websites of each program, and more information is provided on the K-Startup website (k-startup.go.kr) or the Biz Info website (www.bizinfo.go.kr)

The Ministry of SMEs and Startups (Minister Lee Young, hereafter referred to as “MSS”) announced it has selected the tasks for the “Public-Private Partnership Open Innovation Contest (hereafter referred to as Public-Private Partnership OI)” and will receive applications from startups that wish to participate from Tuesday, June 28.

The Public-Private OI is a contest with top-down tasks as part of the Large Company-Star Solution Provider Platform program\*, where startups solve problems posed by large companies with creative ideas and

technology.

\* The Large Company-Star Solution Provider Platform programme is a policy that serves as a bridge between large companies and startups. It aims to have startups solve problems that could not be solved by large companies


The event is particularly significant as it can provide startups with a foundation for growth by partnering up with excellent companies in and out of the country.




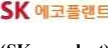


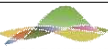
The tasks for the contest were chosen based on in-depth evaluations from companies with demand and private experts. The tasks are related to two fields. The first is the 4<sup>th</sup> Industrial Revolution, an area for cooperation among large companies and startups in terms of new technology and new markets.

The 4<sup>th</sup> Industrial Revolution tasks include eight tasks related to two focus areas. The first is the metaverse, which is considered a core technology in digital transformation to lead the future society and is expected to have large growth potential. The second focus is AI, in which existing problems need to be solved using data, an important asset of large companies, with AI technology.

**The 4<sup>th</sup> Industrial Revolution tasks are as follows.**

< 4<sup>th</sup> Industrial Revolution Tasks >

Company	Task Details
Metaverse  (Korea Financial Telecommunications and Clearings Institute)	① New Payment Solution for the Metaverse Ecosystem • Business model (BM) related to a new payment solution (including services) for the metaverse ecosystem that can be used in various metaverse platforms and can be synched with (or does not require synching with) payment solutions in the real world

AI	 <b>(Seohan)</b>	<b>② Improvement for the Residential Culture Using Virtual Space</b> <ul style="list-style-type: none"> <li>• Development of technology to place products that are actually sold (wallpaper, electronics, furniture) in virtual living spaces</li> <li>* (Ex.) Create residential spaces with great accessibility with floor plans with actual furniture and electronics. Enable visual space creation not only for existing and under-construction apartments but also for virtual apartments</li> </ul>
	 <b>(Korea Housing Finance Corporation)</b>	<b>③ Strengthening Internal IT Support Center Communication with the Metaverse</b> <ul style="list-style-type: none"> <li>• Opening of a virtual, Internet-based IT support center in the virtual space</li> <li>* Providing employees with services that are similar to actual services with avatars in a virtual IT support center</li> </ul>
	 <b>(Lotte Hotel &amp; Resorts, Lotte World)</b>	<b>④ Lotte World Metaverse Avatar O2O (Off-line to On-line) Service Solution</b> <ul style="list-style-type: none"> <li>• Metaverse 3D avatar creating solution based on face-recognition technology to create metaverse avatars and provide on-site services</li> <li>* Service to be tested on Lotte World visitors</li> </ul>
	 <b>(SK ecoplant)</b>	<b>⑤ Minimising Pollution Emissions by Predicting Temperatures of Incinerated Waste</b> <ul style="list-style-type: none"> <li>• Development of a temperature predicting algorithm or mechanism inside incinerators</li> <li>• The algorithm or mechanism developed with operating data that will not directly affect the waste image and weight, as well as the incinerator temperature, will be used for the incinerator operating (temperature) control system</li> </ul>
	 <b>(Lotte Data Communication)</b>	<b>⑥ Text Augmentation Model to Develop a Natural Language AI Model</b> <ul style="list-style-type: none"> <li>• Text Data Augmentation Model: Augmented corpus that will generate text with a sentence</li> </ul>
	 <b>(Pulmuone)</b>	<b>⑦ General Food Products Using AI</b> <ul style="list-style-type: none"> <li>• AI model that can provide the optimal “K-food sauce” recipe (mix of ingredients) in line with the K-food trend and its global growth potential</li> </ul>
 <b>(Korea Arborea and Gardens Institute)</b>	<b>⑧ Species Distinction Technology Using Wild Plant Seed Image Big Data</b> <ul style="list-style-type: none"> <li>• R&amp;D on technology that can distinguish between plant species with wild plant seed images</li> <li>• AI solution that applies deep learning of accumulated seed images to provide information on plant seeds</li> </ul>	

The Public-Private OI’s Large Company-Star Solution Provider Platform program top-down task contest will include **three stages of evaluation and two stages of in-depth mentoring sessions.**

**Stage 1** is a preliminary round where the creativity, innovation, and marketability of the startup applicants (teams) regarding the tasks will be evaluated over paper applications. Approximately six companies (teams) will be chosen per task, and they will be allowed to make improvements to their submissions after one mentoring session.

**Stage 2** is an actual round to select companies (teams) that will enter the finals. The stage will be in the form of presentations. Approximately two companies (teams) will be chosen per task, and they will receive their second mentoring session for one month from technology and market experts for technology advancements and commercialisation.

**Stage 3** is the finals (Demo Day), where companies (teams) that have completed Stage 2 will present their final results. Companies (teams) that enter the finals will receive the Ministry of SMEs and Startups Award (1st place) and the Korea Institute of Startup & Entrepreneurship Development Chairman Award (2nd and 3rd places).

Awarded companies will also be provided with commercialisation funds (max. KRW 100 mil.) and technology development funds (max. KRW 300 mil.) to realise and commercialise their ideas.

Applications will be received from Tuesday, June 28, to Thursday, August 11. More information on the Public-Private OI is available on the K-Startup website ([k-startup.go.kr](http://k-startup.go.kr)) or the Biz Info website ([www.bizinfo.go.kr](http://www.bizinfo.go.kr)).

The MSS Startup Ecosystem Division Director LEE Jong-taek stated, “It is expected that the ‘Public-Private Open Innovation’ will serve as a problem-solving platform where large companies and startups can

achieve technology innovation and create social value in the 4<sup>th</sup> Industrial Revolution and ESG sectors.”

Lee added, “We will try on multiple fronts to secure various types of open partnerships among large companies and startups.”