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**Creative Ideas from Generation Z
for Government Agencies and Companies’
Problem-solving!**

- Hosting of the Youth Bizcool Solution Project Announcement Ceremony... With the participation of seven organisations including the Ministry of Foreign Affairs, Lotte Chemical, E-Mart 24, SK Planet, Daesang Corporation, Kolon Global Tech, and Root Energy
- Benefits provided to the winning team including overseas training opportunities, awards, and prize money

On May 23, the Ministry of SMEs and Startups (Minister LEE Young, hereinafter referred to as MSS) held the “2023 Youth Bizcool Solution Project Announcement Ceremony” at Seoul Seongam Art Hall.

The “Youth Bizcool Solution” is a competition aimed at addressing social issues perceived by businesses through the creative ideas of young people. It was launched as a pilot program last year and received a positive response from youth, which led to its full-scale implementation starting this year.

This year, in order to enhance the interest and engagement of young people, the participating organisations have been expanded* (from 4 in 2022) and the subject areas have been diversified**. In particular, the Ministry of Foreign Affairs (MOFA) has joined as a task-setting organisation, providing support for youth to understand global environmental issues such as the desertification of the Aral Sea and derive solutions. This support includes opportunities to visit

the Aral Sea and engage in activities such as mentoring sessions and networking with local entrepreneurs.

* MOFA, Lotte Chemical, E-Mart 24, SK Planet, Daesang Corporation, Kolon Global Tech, Root Energy, etc.

** (2022) Environment, IoT, food, etc. → (2023) Existing + global environmental issues, AI/voice recognition, tourism/travel/contents, food/marketing, etc.

The competition is open to any high school student affiliated with a Bizcool operating school or centre. When participating organisations present their tasks, youth teams (four teams per organisation) selected as problem solvers go through mentoring sessions with professionals, idea refinement, pitching practice, and ultimately present their ideas.

This year, especially, one team (a total of six teams, excluding the MOFA) from each organisation will be provided with an opportunity for overseas training. Additionally, the final winning team will receive the Minister's Award from the MSS and a prize of KRW 1 million, encouraging active participation among young people.

Minister LEE Young stated, "The experience of utilising ideas from one's imagination to solve problems is a crucial element in nurturing an entrepreneurial spirit during youth. We hope that through this competition, young people can fully unleash their imagination with the guidance of the nation's top experts and take their first steps towards becoming protagonists of the future society."