2024 KIC SV
DH(Digital Healthcare)
PMF(Product Market Fit)
Program

- Request for Proposal –

Korea Innovation Center @Silicon Valley

August 2024

K INNOVATION
CENTER

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1. Introduction/Background

Korea Innovation Center Silicon Valley ("KIC SV") is now soliciting proposals for the purpose of establishing a contract to provide comprehensive business acceleration service for the upcoming KIC DH(Digital Healthcare) PMF (Product Market Fit) Program.

Korea Innovation Centers were built by the Korean government with the vision of enhancing Korean entrepreneurship and enterprise development through innovation by providing comprehensive acceleration to Korean startups and Small and medium-sized enterprises (hereinafter "SMEs") throughout the US and beyond – Silicon Valley, Washington DC, Berlin, and Beijing. Established in San Francisco Bay Area in 2014, KIC SV has been helping hundreds of Korean startups and SMEs for coaching, consulting, and deal sourcing for US market access and investment opportunities. By doing so KIC SV has also supported a sustainable environment to the Silicon Valley community through job creation and capital generation in the advanced technology industry sectors.

KIC SV has been instrumental in supporting hundreds of Korean small and medium enterprises for coaching, consulting, and deal sourcing services. Our objective has been to assist these companies in entering the US market and gain investment opportunities.

We are currently seeking a partner to collaborate and co-lead a Digital Healthcare PMF Program, in which participating startups can successfully adapt their product/service/business model/organization to thrive in the US market. This program will be guided by industry leaders and provide opportunities for startups to discover potential business partners, buyers, investors, and more through networking. In this connection, the PMF Program expects to initiate US market expansion readiness in sales and start bringing in real revenue in the future.

Based on these needs, KIC SV is inviting proposals from qualified respondents with a large entrepreneurship network and proven business acceleration success to partner with both in the design and operation of the PMF Program. Please read the information in this packet carefully and provide your proposal accordingly by 5:00 PM (PDT) on August 29th, 2024.

Proposals must be submitted through the KIC website(https://kicsv.org/). Please ensure that your submission adheres to the guidelines outlined on the website.

2. Program Overview & Scope of Work

KIC SV is seeking to establish a contract with a Program partner (the "Awardee") who will implement, coordinate, and manage the 2024 KIC DH PMF Program (the "Program"). The Program is a critical component of the larger initiative to grow the cohort of Korean startups (the "Participants") in the Digital Health field (Digital Health, Food as Medicine tech, Digital therapeutics, and Enhanced Health and Beauty Tech) to expand their businesses to the US market. During the first week of the Program, an online session will be conducted to create and review plans tailored for the US market. After the Participants arrive in the US following the online session, Program partners will thoroughly review their business plans and transform into the necessary execution plan to ensure their strategies align with the market demands and trends in the US. The five weeks in the US will be focused on meeting potential customers and attending the Digital Health Conference/Exhibition/Large Networking Event

according to the execution plan.

2.1. Program Goals and Objectives

2.1.1. The primary goals of the Program are to:

a. Support the Participants in developing a Global Launch Concept by analyzing their business strategies and addressing their needs.

b. Facilitate business meetings, networking events, workshops, etc. for the Participants to connect with potential investors and partners.

c. Guide the Participants in gaining a comprehensive understanding of the US market and enable them to deliver a solution with a defined product-market fit.

2.1.2. The Detailed Objectives of the Awardee should include, but are not limited to:

a. Establish, design, and launch a well-managed, fully equipped Program focused on Digital Healthcare (Digital Health, Food as Medicine, Digital therapeutics, and Enhanced Health and Beauty Tech).

b. Develop a strategic plan and budget plan for the Program.

c. Curate Program content including online seminars, business consulting sessions, business meetings, networking events, etc. and apply direct feedback from KIC SV.

d. Administer the Program using a hybrid model, spanning over 4 weeks (1.5 week online & 2.5 week in-person).

e. Foster local, regional, and international collaboration to facilitate PoC planning and provide support for the PoC projects.

f. Deliver both outcome and evaluation reports that provide in-depth analysis and feedback about each Participant to KIC SV.

g. Specify the number of professional staff members that will provide the services under the proposal.

h. Arrange and pay for flight tickets, accommodations (hotels or Airbnbs), co-working spaces, etc. Prepare breakfast and lunch for in-person sessions as expected.

2.1.3. To address the objectives identified above, the Awardee will engage in the following activities and provide a plan to execute these activities. More details are outlined in Section 4:

a. Programming: Implement a Product-Market-Fit Program focused on the Digital Health vertical, aimed at establishing the target customer, identifying customer needs, defining a value proposition, and specifying the product feature set.

b. PoC: Guide the Participants in developing their PoC strategies by collaborating with Digital Health experts from major US enterprises and organizations.

c. Networking: Provide networking opportunities with Digital Health professionals, including global companies, investors, universities, hospitals, organizations, government agencies, etc.

d. Conference/Exhibition/Large Networking Event: Attend conferences, exhibitions, or

large-scale networking events related to Digital Health.

e. Business Meeting: Arrange both online & in-person meetings with business partners, buyers, investors, etc.

f. Program Reporting: Prepare and submit weekly, final reports, and Participants' Evaluation that include the following information in the table below.

Report type	Report Information
Weekly Report by Program Management	- Submit weekly reports that evaluate the Participants' individual contributions and their weekly progress **- Weekly report should be delivered no later than the following every Tuesday**
Participants' Evaluation by Mentors	- Submit feedback on the Participants' activities and results per company from the mentors - This Participants' Evaluation can be included in the final report
Final Report	- Submit a comprehensive report including all the information of weekly reports **- Report should be delivered within 3 business days after the Program concludes**

3. Schedule of Dates/ Program Timeline

3.1 Estimated Schedule of RFP Selection (PDT)

Process	Date
Issuance of RFP	August 8, 2024
RFP Application Deadline	August 29, 2024 5:00 PM PDT
Online Screening Interview & Final Decision Notification	- August 30, 2024, 4:00 PM PDT - September 3, 2024

3.2 Expected Program Timeline (PDT)

	Date(preferred)	Description
Online Session	09/30(Mon) ~ 10/03(Thurs)	- Total 4-time online sessions; Monday, Tuesday, Wednesday, Thursday (PDT) - Online Kick-off Meeting
In-Person Session	10/7(Mon) ~ 10/23(Wed)	- In-Person Program week - Business meetings, Networking, Digital Health Conference/Exhibition/Large Networking Event, etc.

4. Program Features

4.1. Participants
There will be max nine (9) Participant companies that are selected from a very competitive process.

4.2. Expected Curriculum Components

4.2.1 Online Curriculum (1.5 Weeks)
Topics and hours shall be finalized between KIC and the Awardee, with an emphasis on the following:

a. Define the Participants' business strategies, and set short term and long-term objectives for entering into the US market.

b. Guide the Participants in analyzing Market Research, Sales Strategy, Business Model, etc.

c. Educate the Participants on validating their business and marketing capabilities in the US market, and create a successful PoC plan.

4.2.2. In-Person Curriculum (2.5 Weeks)

a. Define the product/service/business model/organization that align with the US market under the guidance of experts.

b. Discover potential business partners, buyers, investors, etc. through various business meetings and activities.

c. Engage with major enterprises, medical institutions, government agencies, and universities, related to Digital Health, Food as Medicine tech, Digital therapeutics, and Enhanced Health and Beauty Tech .

d. Arrange online & in-person meetings with business partners, buyers, investors, etc.

e. Coach the Participants in setting up the PoC by working with major US enterprises and organizations for product/technology validation.

4.2.3. Networking Event

a. Facilitate networking opportunities with Digital Health professionals including global companies, investors, universities, hospitals, organizations, government agencies, etc.

b. Provide a detailed plan for the networking event including the number and identity of all prospective guests.

c. 1 or 2 networking events should be hosted in-person.

4.2.4. Wrap-Up Event

a. Organize a Program Wrap-Up event where the Awardee is expected to invite all session leads and/or related industry experts along with the Participants to share feedback of the Program and present their results.

b. This event will be held in the last week of the Program.

4.2.5. Conference/Exhibition/Large Networking Event

a. Attend conferences, exhibitions, or large-scale networking events related to the Digital Health industry, where Participants will be given unparalleled access to professionals, buyers, funding founders, investors, etc.

4.2.6. Progress Check & Feedback

a. Collect weekly progress from the session leads/speakers and assess the overall improvement of each Participant to ensure Program goals are met.

b. Provide weekly feedback to the Participants for better performance and experience.

c. Receive and update weekly Program feedback from the Participants to improve the Program's quality.

d. Specific due dates, format, and information required in reports will be determined by KIC SV at its sole discretion.

4.2.7. Assessment & Reporting

a. Support Participant's PoC based on their business strategies and performance goals.

b. Submit weekly, interim, and final reports to KIC for record keeping within a week after the Program ends.

c. Specific due dates, format, and information required in reports will be determined by KIC SV at its sole discretion.

4.3. Cost

Provide cost projections for the Program, including direct and indirect costs. This should cover operating costs (e.g., management and staff, events, travel) and capital costs if applicable. Assumptions used in the cost projections, such as the hourly wage per staff /partner participating in the Program, should be included.

a. The contract proposal should present unit prices and total price computation in a reasonable accounting format.

b. The contract proposal should present itemized services, times, and numbers in a reasonable accounting format.

c. The contract proposal should also include regarding KIC SV's participation to conferences. (i.e HLTH)

NOTE: The estimated budget for the Program is a maximum of **$240,000.** The program budget is subject to adjustment contingent upon the number of participants. (Tax and all logistics included, current currency exchange rate applied)

5. Minimum Eligibility Qualifications

All proposals received by the requested deadline will be reviewed and evaluated to ensure that the respondents meet the basic criteria set forth below:

Awardee will be made to the qualified organization with the capacity to perform the Services described herein.

5.1. Qualification and Experience

An entity that submits a proposal must be an existing accelerator and/or active VCs and/or startup incubating agencies that are a legal entity, and satisfy the following eligibility criteria and provide evidence in its proposal. The proposing firm should state the number of professional staff that will be dedicated to this engagement during the contract period, the (online) platform of which the work on this engagement is to be performed, the number and

nature of the professional staff to provide services under this engagement on both a full-time basis and part-time basis.

5.2. Partners, Supervisory, and Staff Qualifications and Experience

The firm should provide as much information as possible regarding the number, qualifications, experience, and training of the specific staff to be assigned to this engagement: Identify supervisory and management staff and engagement specialists who will be assigned to provide the services.

We expect the team must consist of such individual experts who:

a. Must be familiar with Silicon Valley entrepreneurial and/or startup business ecosystem.

b. Understand the knowledge of entrepreneurship, business development, marketing, and product innovation best practices as well as market drivers and trends within the Digital Health industry.

c. Enable to design, implement, and facilitate purpose-driven innovation programs that cultivate an entrepreneurial spirit and innovative concepts that are grounded in customer & business problems or opportunities.

d. Experience working with business leaders for coaching, consulting, training for business expansion and innovation scale-up as well as venture capitalists and investment firms.

e. Have a large and active entrepreneurship network and proven records on business acceleration success.

6. Evaluation Criteria

The technical evaluation shall be based on the following criteria:

No.	Criteria	Weight
1.	Qualifications and experience of Digital Health sector - Proven track record and experience in building advanced accelerator Program - Credentials and relevant professional experience in Digital Health industry - Evaluation of past projects and performance	30%
2.	Proposed Program curriculum and model - Strength, creativity, and feasibility of the Program - Proven skills to coordinate, manage and execute the Program	30%
3.	Understanding and interpreting KIC SV's Goals and Objectives - Commitment and flexibility to meet the needs of KIC SV and the Participants - Ability to meet non-Program related requirements for KIC SV such as accommodation, networking events, etc.	30%

| 4. | Cost Projections
- Level of potential economic impact to operate the Program | 10% |

7. Submission

7.1. Submission of Proposals

Each proposing firm should submit a clear, concise proposal that provides all of the information requested below in section "4. Program Features".

The format of the proposal is flexibly opened for each proposer, but it is recommended that the proposal, regardless of the format, include a substantial portion of the proposed topics and the contents as described in the sample curriculum in section "4. Program Features".

Proposals must be submitted through the KIC website(https://kicsv.org/). Please ensure that your submission adheres to the guidelines outlined on the website.

7.2. Contract

The solicited bid proposal serves as an INQUIRY ONLY as it is part of the offer invitation process. **Successful proposals may be invited for a screening online interview and allowed to present their proposals.** The final selection may take additional steps/procedures as set forth by KIC SV as necessary. Please note that depending on the bid results,

a. KIC SV reserves the right to select no proposal as the final contracting entity. KIC SV also reserves the right to counter any proposals that it deems to be the closest to the requirement of the proposal.

b. KIC SV will do its best to make the process as fair, reasonable, and transparent as possible.

KIC SV may negotiate with any selected proposal for further adjustment to finalize the Program together.

7.3. Additional Agreements (needs basis)

Certain materials should be recorded for training purposes and internal use only. Any additional consent and release forms can be added if needed.

8. Confidentiality

This Request for Proposal, along with its contents, belongs to KIC SV and is considered confidential business information. This information is intended solely for the Awardee's use in preparing a response to this Request for Proposal. The Awardee is strictly prohibited from disclosing this information to any other parties, whether internally or externally, without the prior written consent of KIC SV.

9. Questions

All substantive questions should be sent by email to mjkim@kicsv.org.

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