

Latest Progress of Social Innovation and Entrepreneurship Development Fund (SIE Fund)

Commission on Poverty Meeting

9 April 2019

Recap of last report: Background of SIE Fund

Social Innovation and Entrepreneurship Development Fund

A HK\$500 million* Trust Fund set up under the Commission on Poverty intended to tackle **poverty** and **social exclusion**, and **foster well-being** and **cohesion of the society** through social innovation and entrepreneurship.

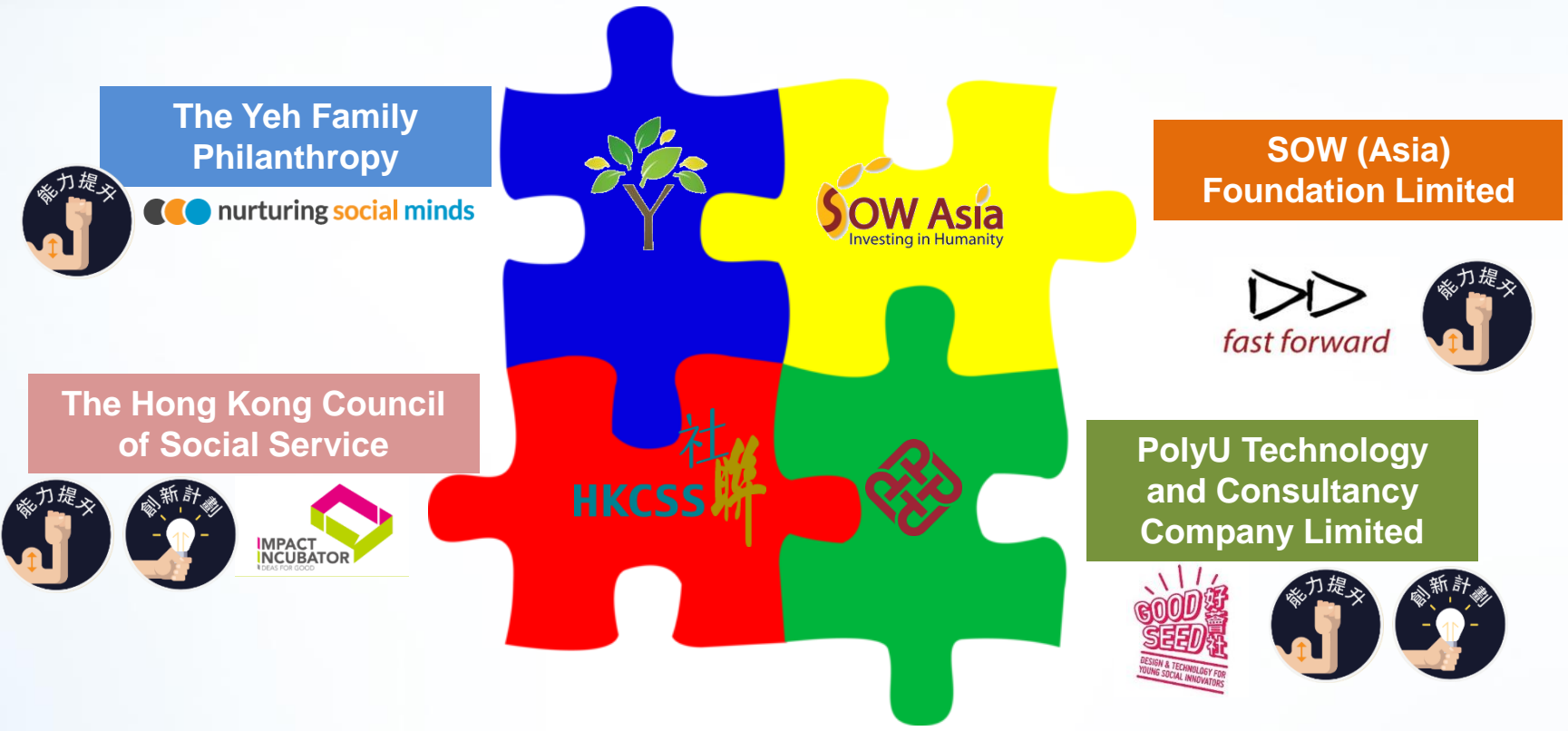


Objectives

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.



Recap of last report: Use of Intermediaries



*SOW (Asia) Foundation Limited completed its service as an intermediary of SIE Fund in August 2016.

Achievements so far

Up to March 2019

Against progress as at last CoP meeting in Aug 2018

Nurtured ~3 800 social entrepreneurs 

↑ 900+

Generated 1 200+ innovative ideas 

↑ 140+

Funded 177 innovative projects 

↑ 31

Benefited 160 000 people in need 

↑ ~ 60 000

Organised 560+ training & promotion events 

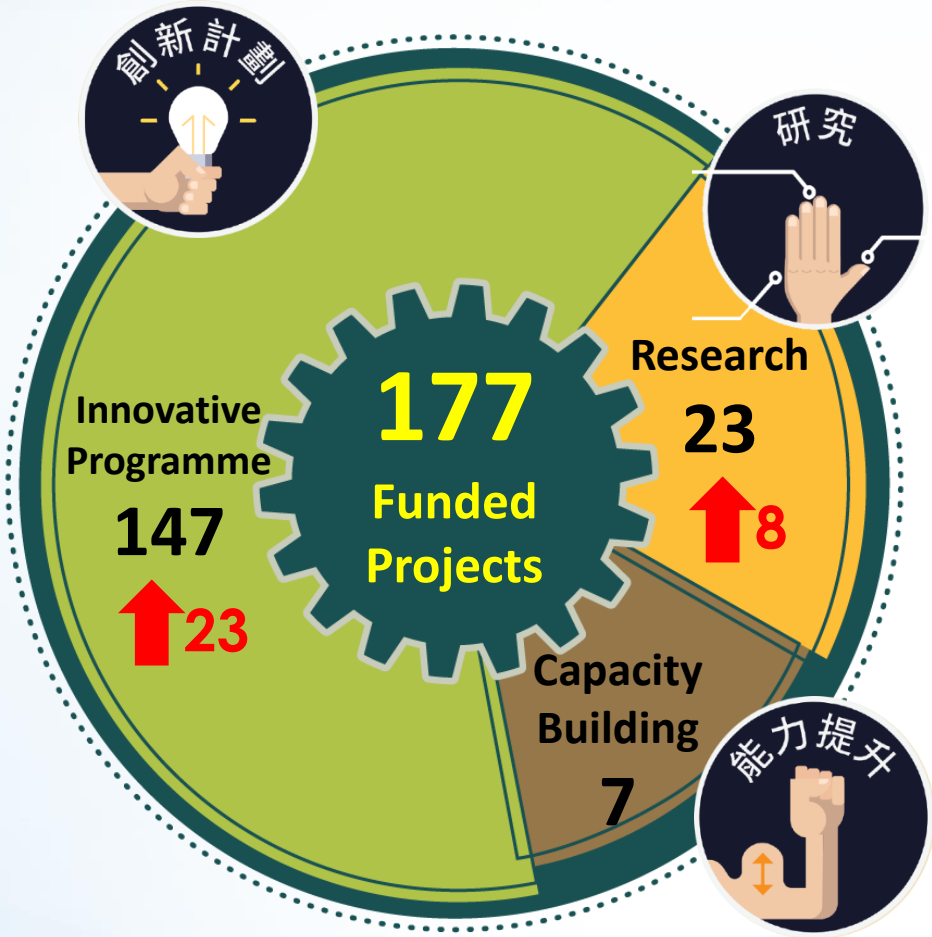
with 140 000+ attendees

↑ 20+

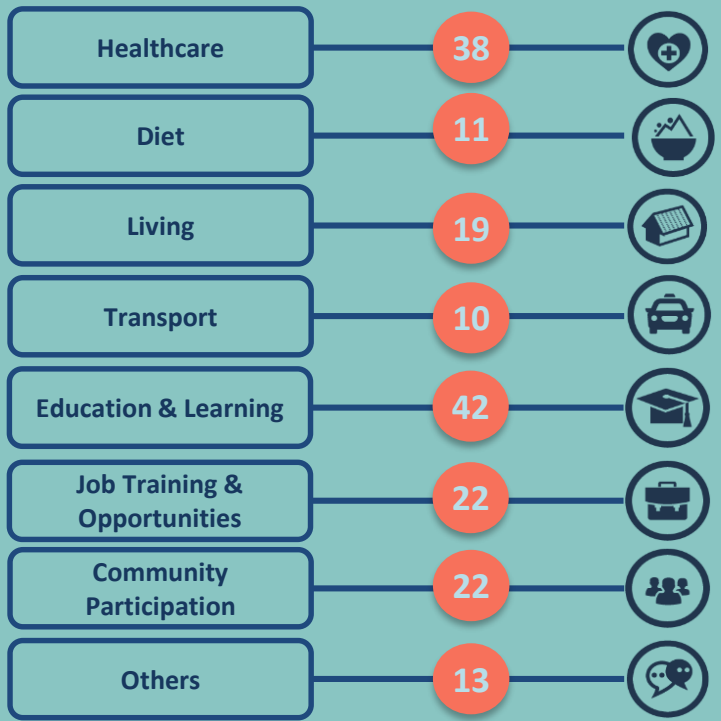
↑ 17 000+

Funded Ventures - Overview

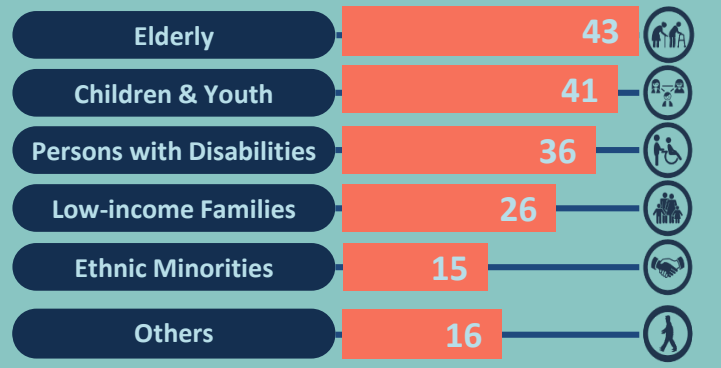
Up to March 2019



By service nature:



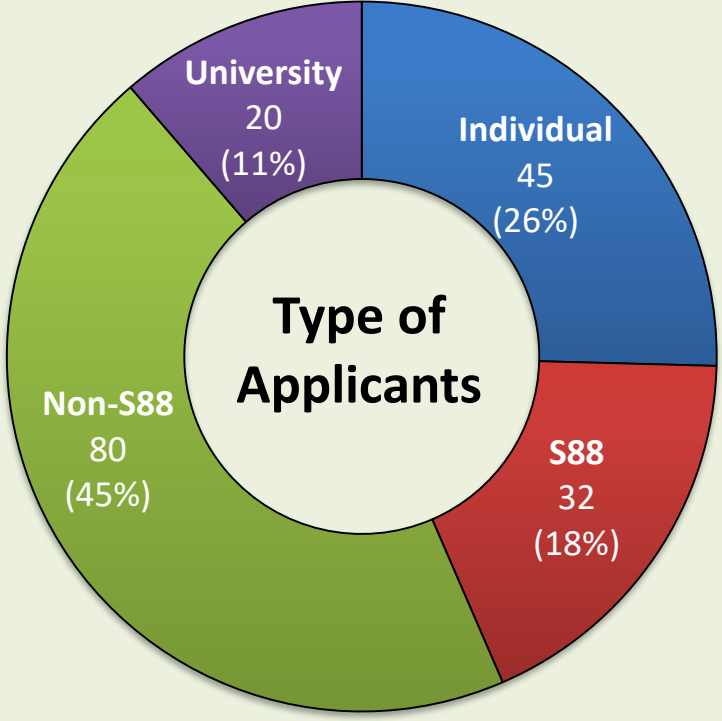
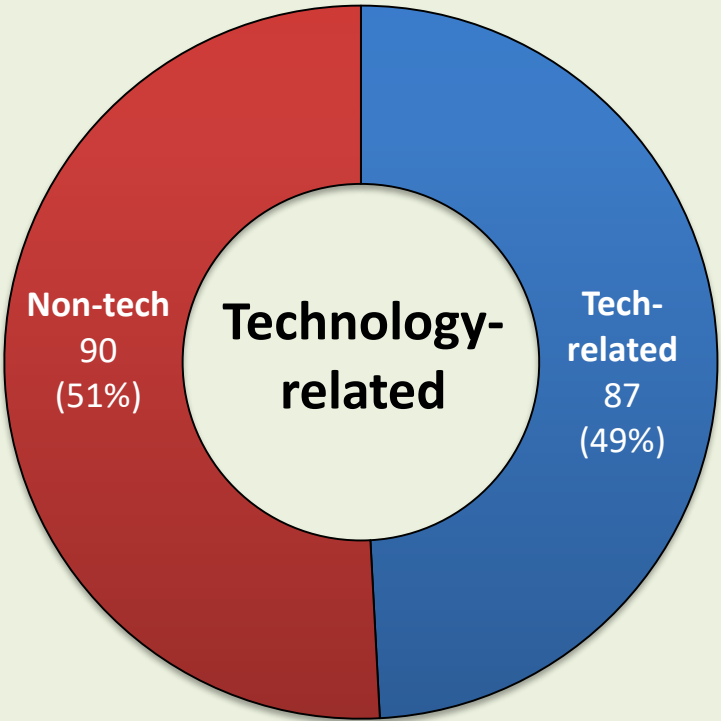
By ultimate beneficiaries:



Project list available at SIE Fund website
<http://www.sie.gov.hk>

Funded Ventures - Overview (Cont'd)

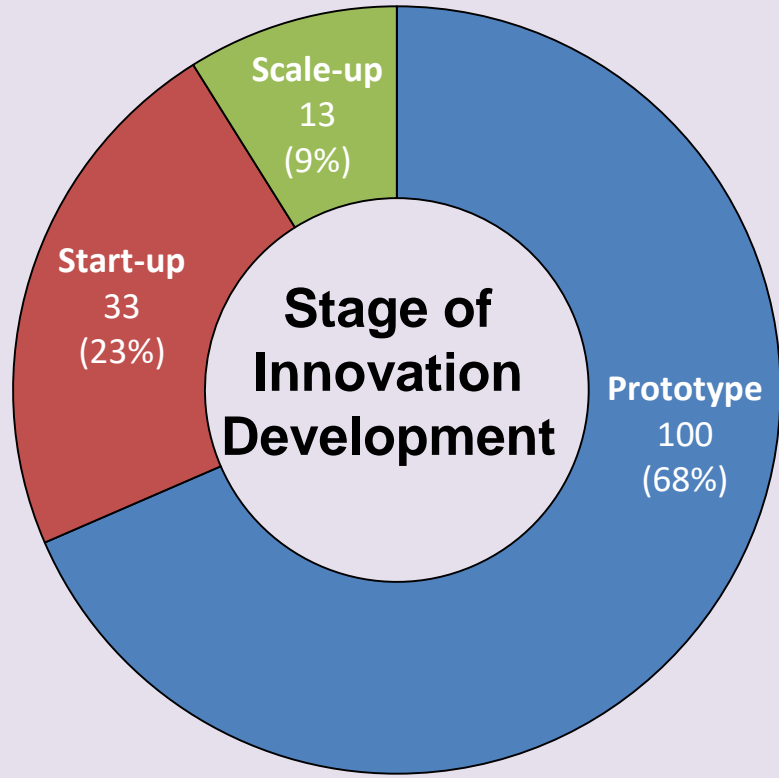
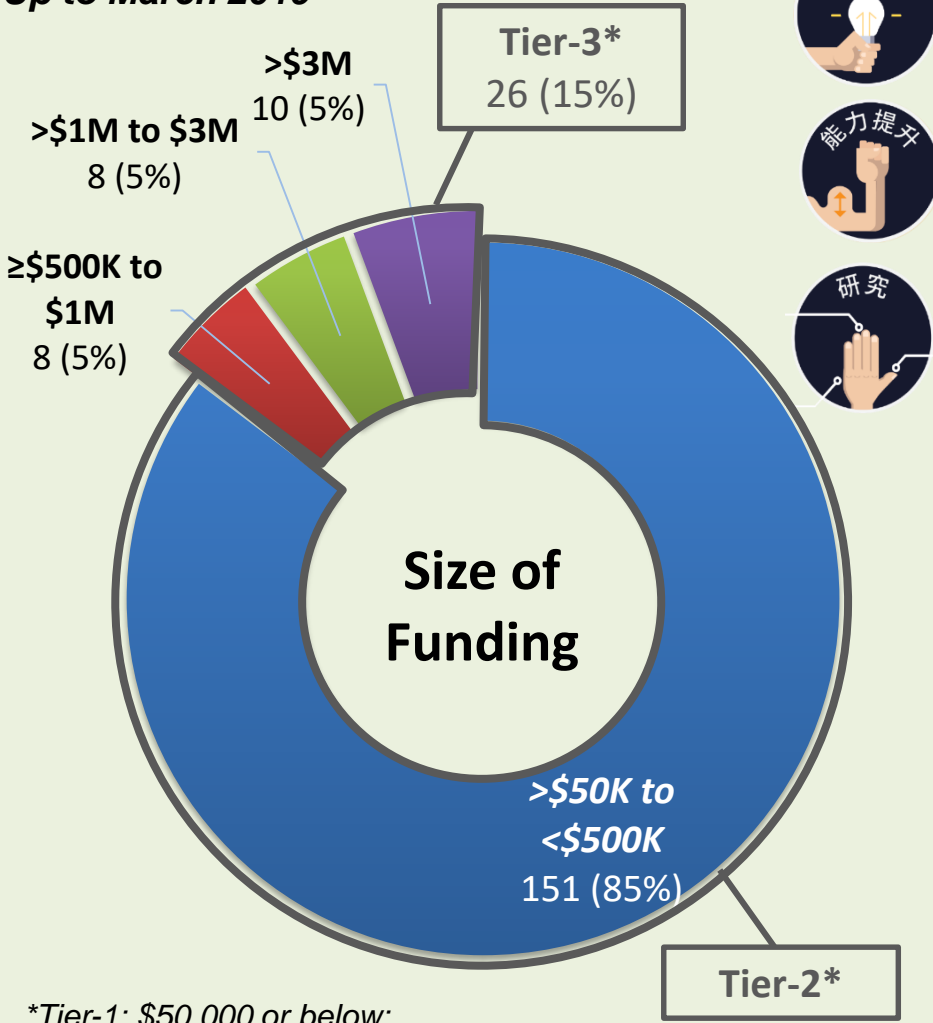
Up to March 2019



Distribution is similar to the position reported as at last CoP meeting in Aug 2018.

Funded Ventures - Overview (Cont'd)

Up to March 2019



*Tier-1: \$50,000 or below;
Tier-2: Above \$50,000 but below \$500,000;
Tier-3: \$500,000 or above.
No project under Tier-1 currently.

Distribution is similar to the position reported at last CoP meeting in Aug 2018.

Examples of Ventures Approved in Recent Years

Healthcare 

 **健康人生**
「風」險管理
Healthy Life Stroke Management

 **mindful green**
綠者緣
Focus upon Your Uniqueness

Diet 


 **你想煮意 Festyle**


 **良由集貨 GOODS CO-SHARE**

Living 

多磨建社有限公司
DOMAT Limited 

 **長屋設計**
LONGEVITY DESIGN HOUSE

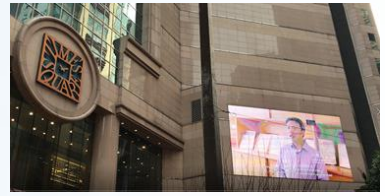
Transport 

 **WHEEL POWER CHALLENGE**

BNET

Publicity and Promotional Campaigns

Up to March 2019



Times Square



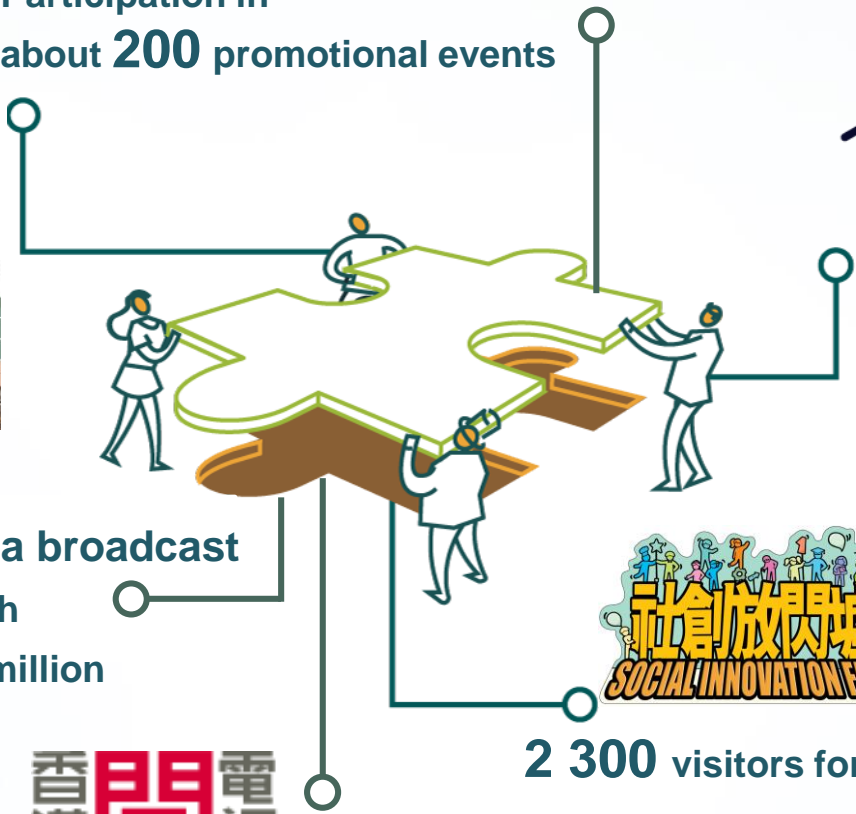
Harbour City



Outdoor media broadcast
Number of reach
exceeding **10 million**

Participation in
about **200** promotional events

Over **900** pieces of media reports



21 200 visitors



2 300 visitors for 2-day event



i-Cable TV Programme “發現酷”

Interviewed the project owners of two funded projects
and SIE Fund Task Force Chairperson

Reached over **50 000** viewers

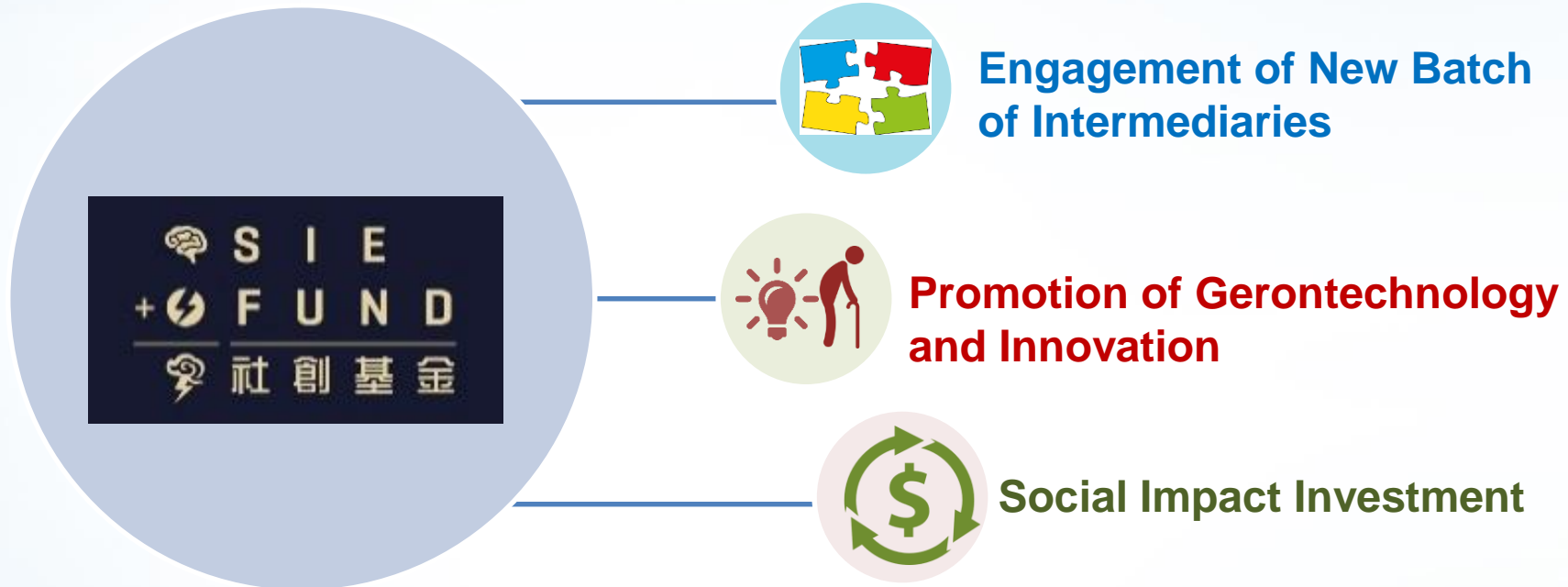
Resource Allocation

Up to March 2019

(\$ million)

	Allocation from Lotteries Fund <i>(% over total)</i>	Funds Expended or Committed <i>(% over total)</i>	Surplus (2019-20 to 2021-22) <i>(% over total)</i>
Innovative Programmes	250 <i>(50%)</i>	68 <i>(44%)</i>	182 <i>(52%)</i>
Capacity Building	200 <i>(40%)</i>	70 <i>(46%)</i>	130 <i>(38%)</i>
Research	50 <i>(10%)</i>	16 <i>(10%)</i>	34 <i>(10%)</i>
TOTAL	500	154 <i>(31% of allocation)</i>	346*

* Expected to be fully committed by 2021-22



Other on-going work include:

- Monitor the innovative programmes and capacity building work of the **first batch of intermediaries**
- Facilitate and fund the **research** projects in the field of social innovation
- Engage partners in formulating and implementing **collective impact** initiatives
- Promote **“Creating Shared Value”** concept in the business sector
- Provide rental subsidies to social entrepreneurs and ventures for leasing **co-working spaces**
- Sustain **public awareness of and support for** social innovation, etc.

Engagement of New Batch of Intermediaries



Innovative Programmes (IP)

- To appoint **multiple** IP intermediaries to run **innovative programmes** to **fund** and **incubate** social innovators/ventures of different forms and stages of development with innovation, diversity and impact



Capacity Building (CB)

- To appoint **at least one** CB intermediary to assist in **building the capacity** of the **whole SI ecosystem**



Research

- To appoint **one** research intermediary to **drive social/applied research on SI** and **facilitate cross-sector collaboration**



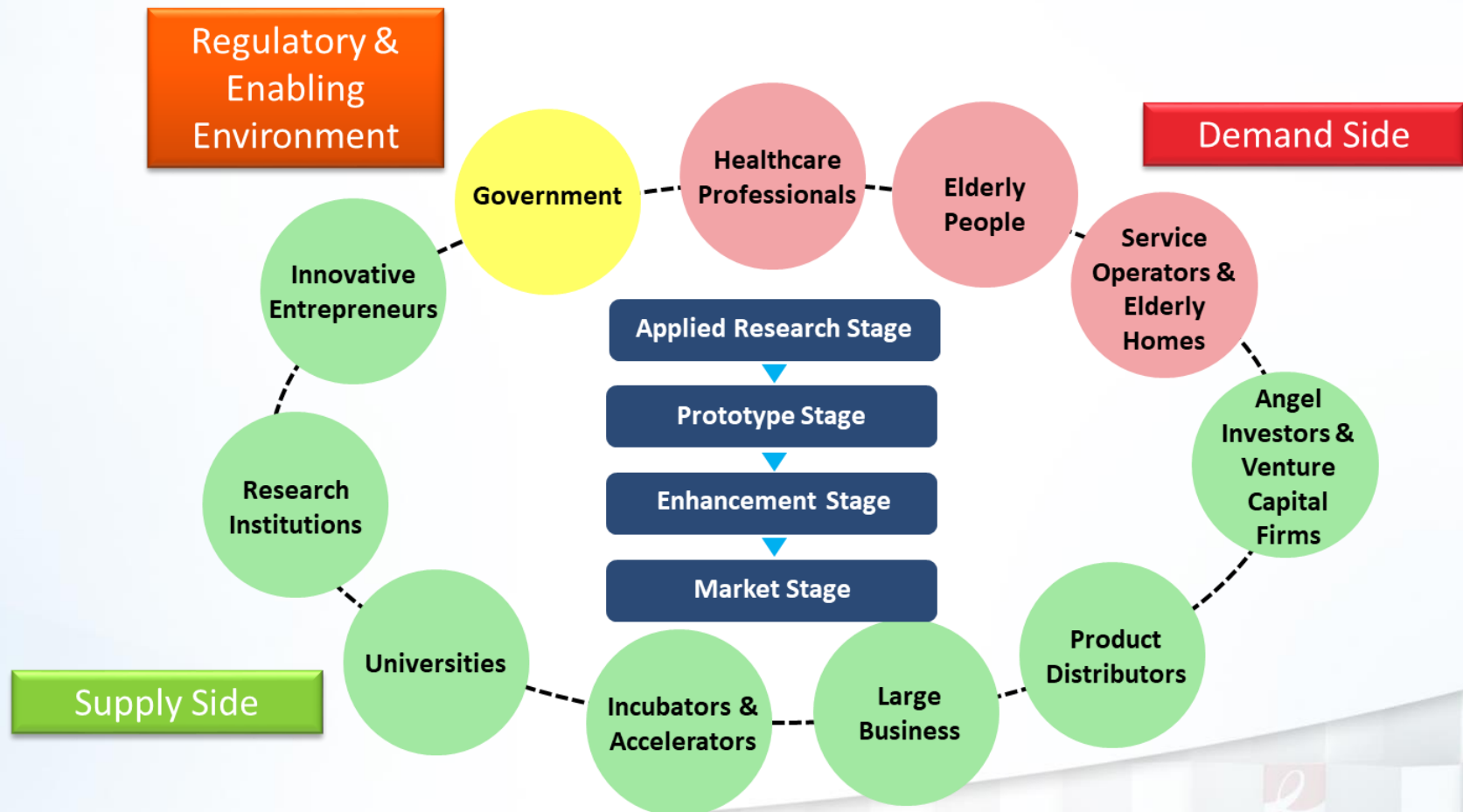
Invitation –
17 Jan to 28 Mar 2019
On board - Q3 2019



Invitation – Q2/Q3 2019
On board – Q4 2019

Promotion of Gerontechnology and Innovation

- To establish a **gerontechnology platform** to **link up different stakeholders on the supply side** and **connect the supply side with the demand side** so as to facilitate the development of the gerontechnology ecosystem in HK



- SIE Fund seeks to **catalyse the pilot development of Pay-for-Success (PFS) in Hong Kong** by:

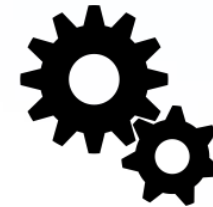


- linking up interested stakeholders

- facilitating structuring of pilot PFS project(s)



- assuming the role of Commissioner in worthwhile pilot PFS project(s)



- Using the pilot PFS project(s), SIE Fund aims to:
 - **test the effectiveness** of a PFS model in local context
 - help all parties **gain learnings**
 - foster **cross-sector capacity building**
 - have a **showcase** for government bureaux and departments and inspire them to identify application of other social and poverty related issues

**Let's work together to make Hong Kong
a better place for all**

