

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

Commission on Poverty Meeting

15 June 2021

Social Innovation and Entrepreneurship Development Fund

A Trust Fund set up by the Government under the Commission on Poverty in 2013 to **tackle poverty** and **social exclusion**, and foster **well-being** and **cohesion of the society** through **social innovation and entrepreneurship**



Total provision: \$1 billion
(\$500 million in 2013 +
\$500 million in 2021)

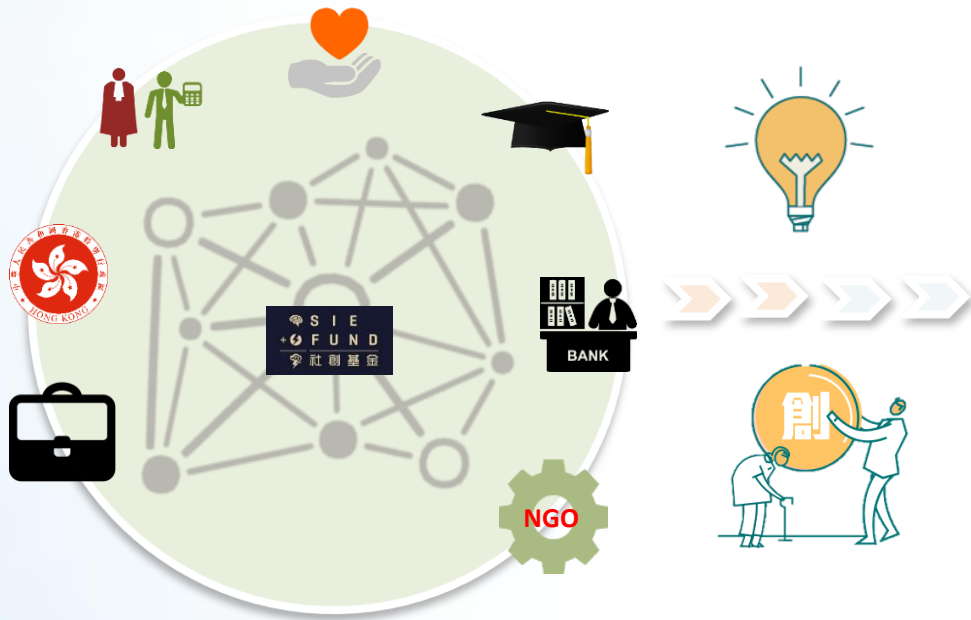


Objectives

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

Positioning & Ultimate Beneficiaries

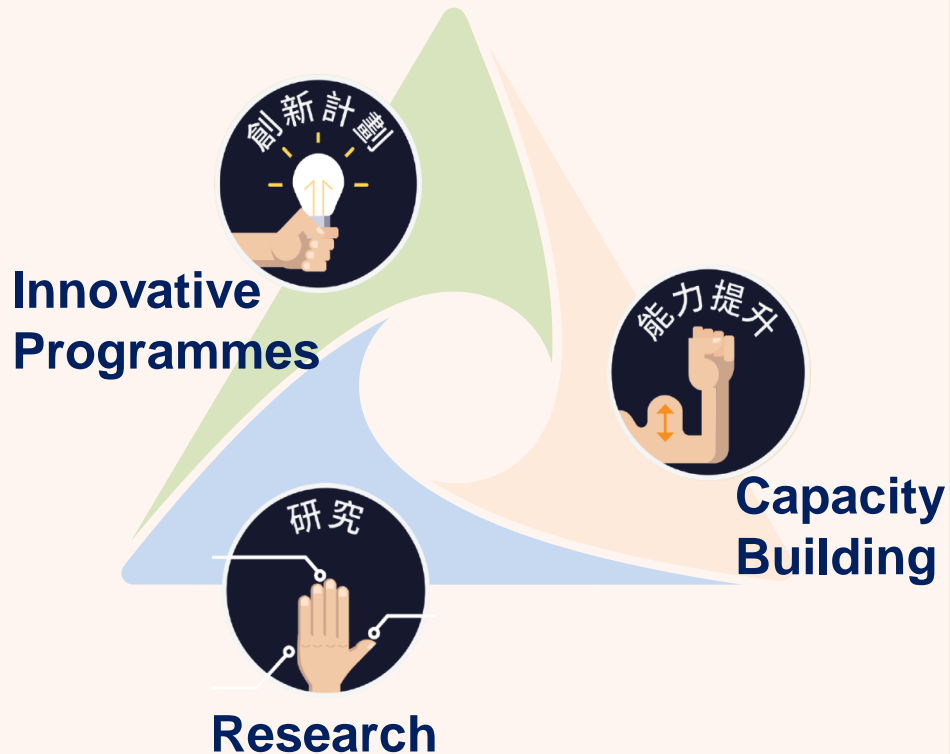
A **catalyst** for social innovation
connecting different sectors to
create social impact through
innovative solutions



Ultimate beneficiaries



Three Funding Priorities

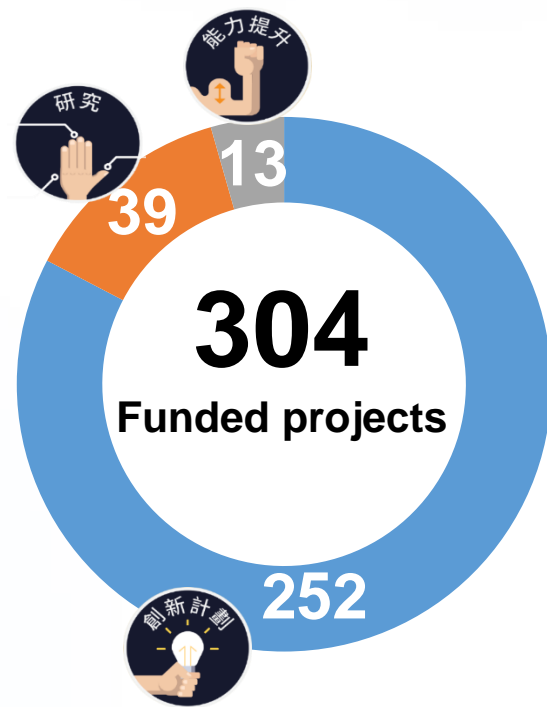


A Mixed Business Model

- Funding and nurturing **social ventures** through “**Innovative Programmes**” run by **intermediaries**
- Directly taking forward or fund **flagship projects** to bring about greater social impact and supporting “**Capacity Building**” and “**Research**” projects

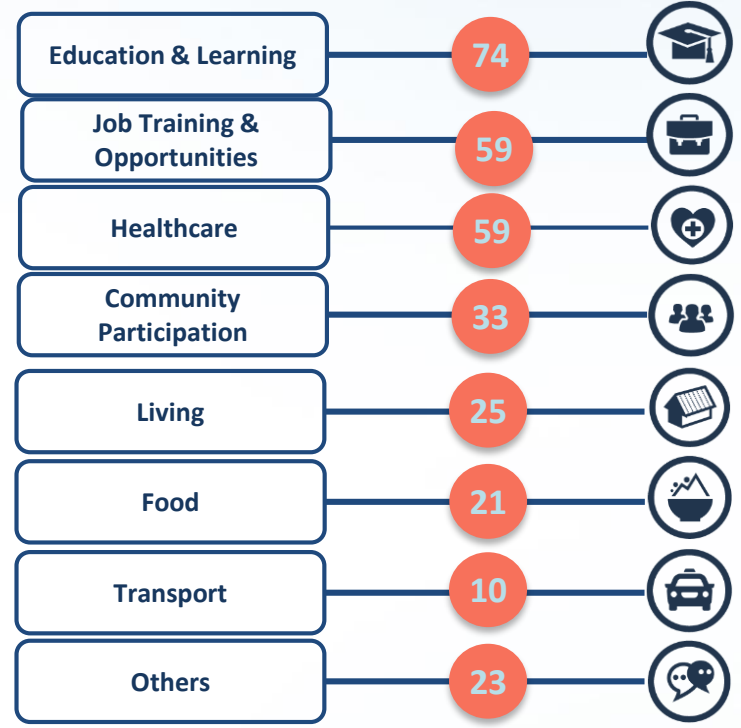
Achievements

May 2021

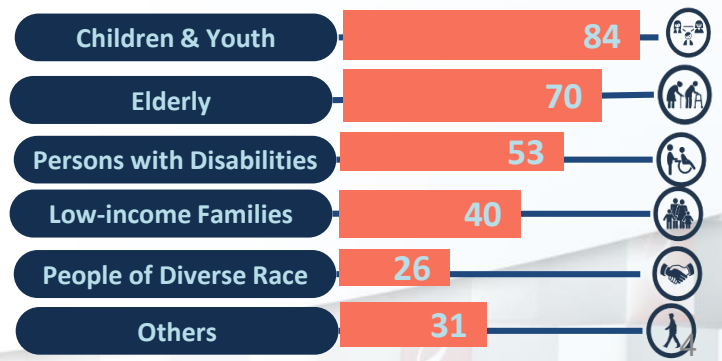


Project list available at SIE Fund website
<http://www.sie.gov.hk>

By service nature:

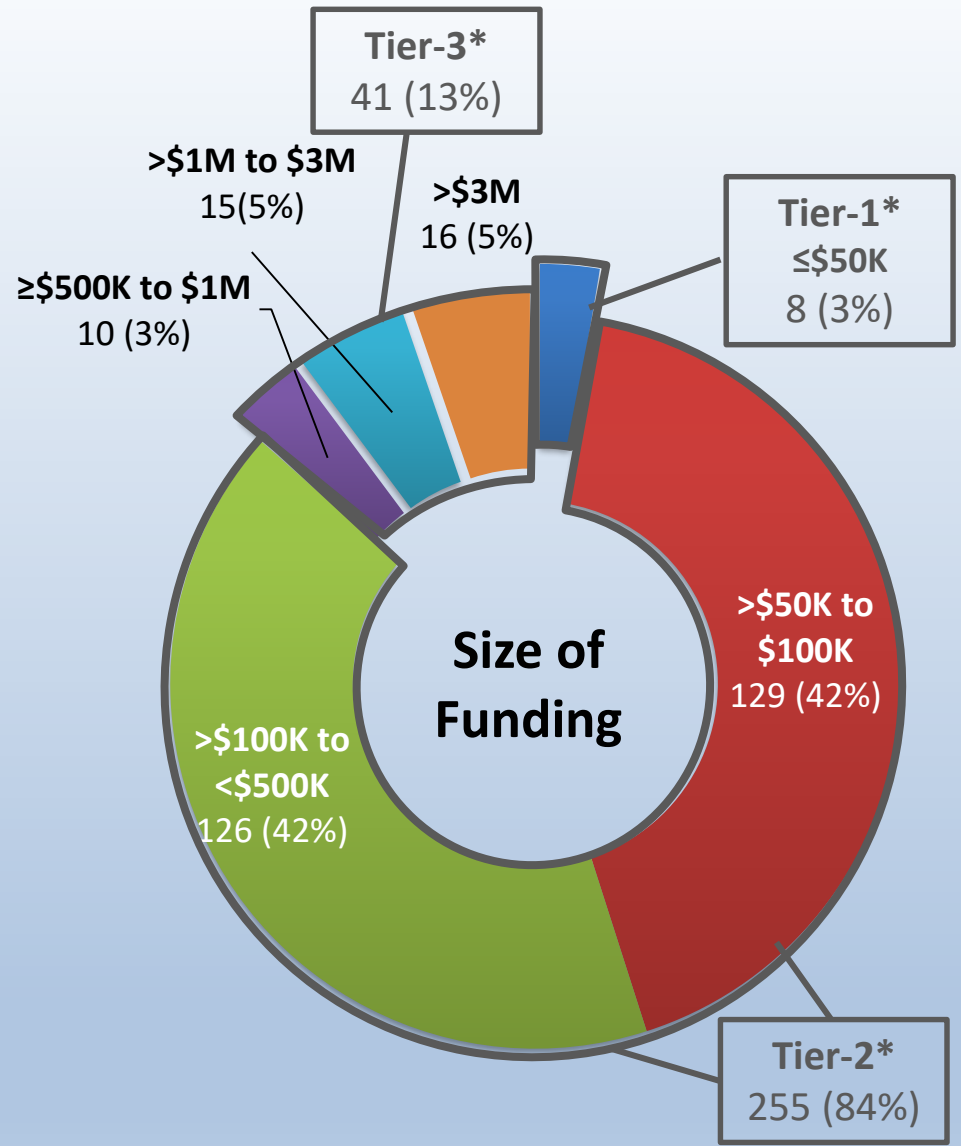
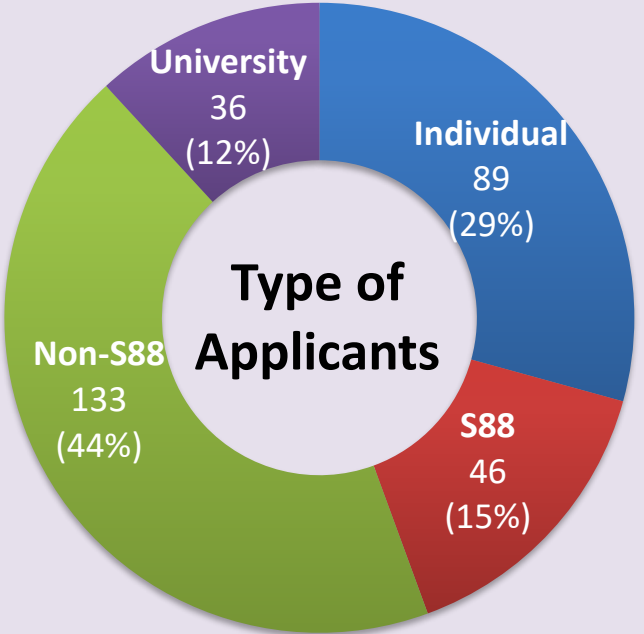
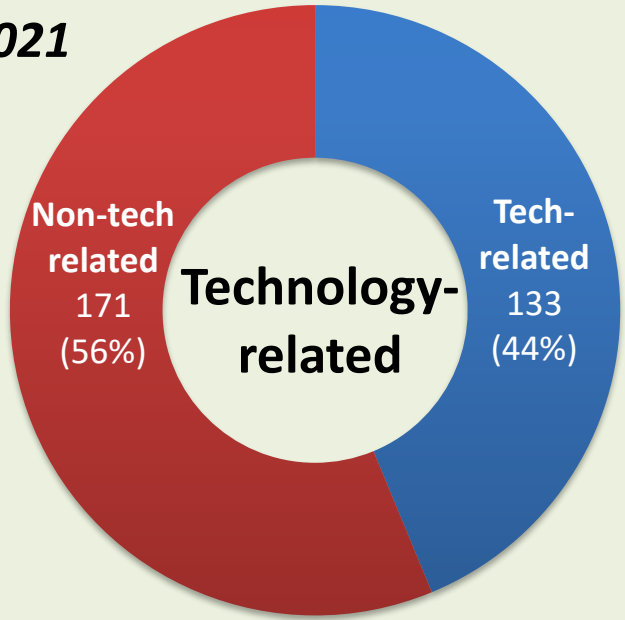


By ultimate beneficiaries:



Overview of Funded Projects

May 2021



*Tier-1: \$50,000 or below
 Tier-2: Above \$50,000 but below \$500,000
 Tier-3: \$500,000 or above



Funding Priority: Innovative Programmes (IP)

Intermediaries are engaged to run **Innovative Programmes** to provide individuals and organisations with **funding, incubation** and **support** to take forward **innovative projects** of different nature that create **social impact**

Tertiary students & graduates

PolyU Technology and Consultancy Co Ltd

- Idea generation
- Prototype



Youth between 15 to 25

Fullness Social Enterprises Society

- Idea generation
- Prototype
- Start-up



Marginalised population

The Society of Rehabilitation and Crime Prevention, Hong Kong

- Idea generation
- Prototype
- Start-up



All

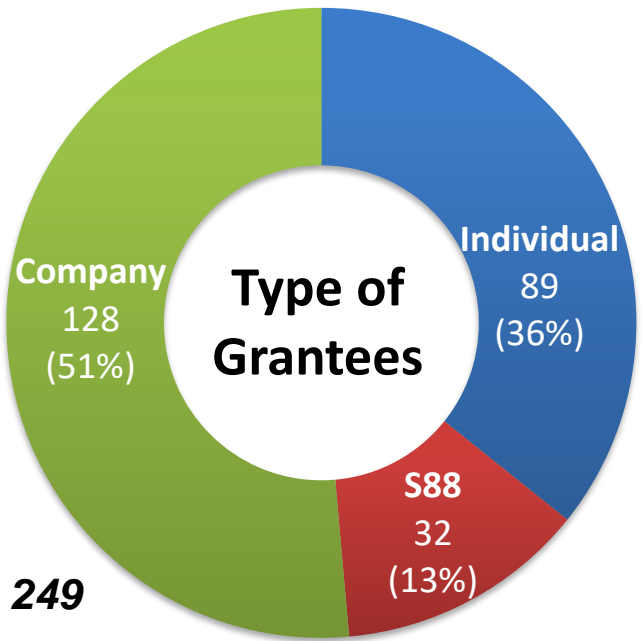
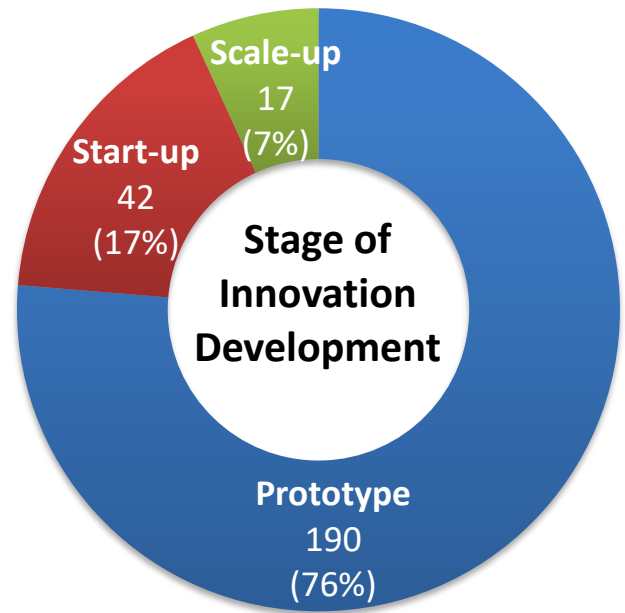
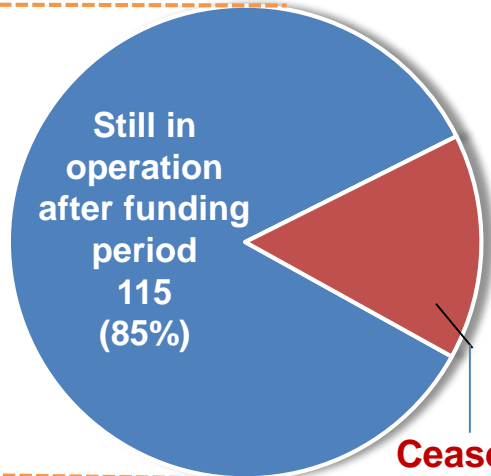
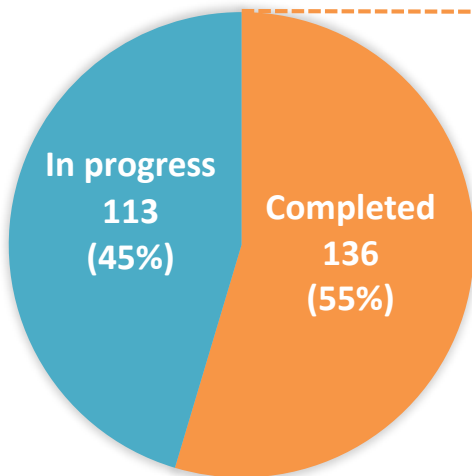
The Hong Kong Council of Social Service

- Late prototype
- Start-up
- Growing
- Scale-up

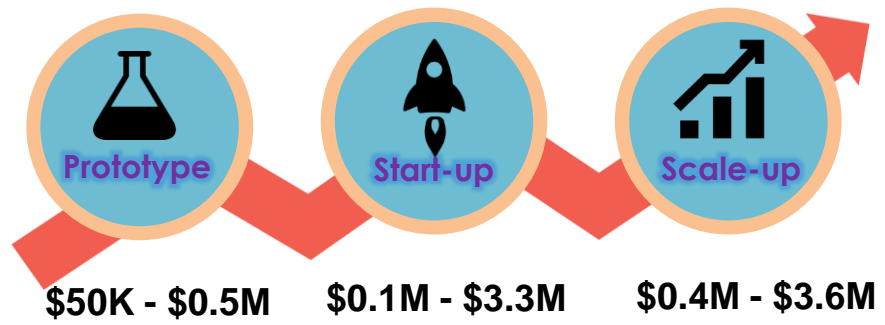


Overview of Funded Projects under Intermediaries

May 2021



Total = 249



Examples of Funded Projects under IP

Healthcare



**Deployment of Stroke
Rehab Robots in
Communities**
zunosaki

Developing an upper limb robotic exo-skeleton system to strengthen the results of rehabilitation training of stroke patients

\$489,000
1 year and 9 months

Food



Festyle

Unleashing productivity of low-income housewives through engaging them in the preparation of cuisine packages

\$100,000
9 months

Living



G6PDia

A one-stop platform to support parents with kids suffering from glucose-6-phosphate dehydrogenase deficiency

\$200,000
9 months

Transport



**Barrier Free
Travel Total Solution**
Free Guider

A mobile app providing barrier-free information to help persons with disabilities travel with ease

\$494,284
3 years

Education & Learning



**Teach For Hong Kong
Global Vision
Fellowship Program**

Helping underprivileged students enhance English proficiency and develop a global vision through the guidance of the programme's fellows

\$3,291,343
3 years

Job Training & Opportunities



KOElderly

Setting up an elderly KOL platform and providing relevant training for the elderly

\$100,000
1 year

Community Participation



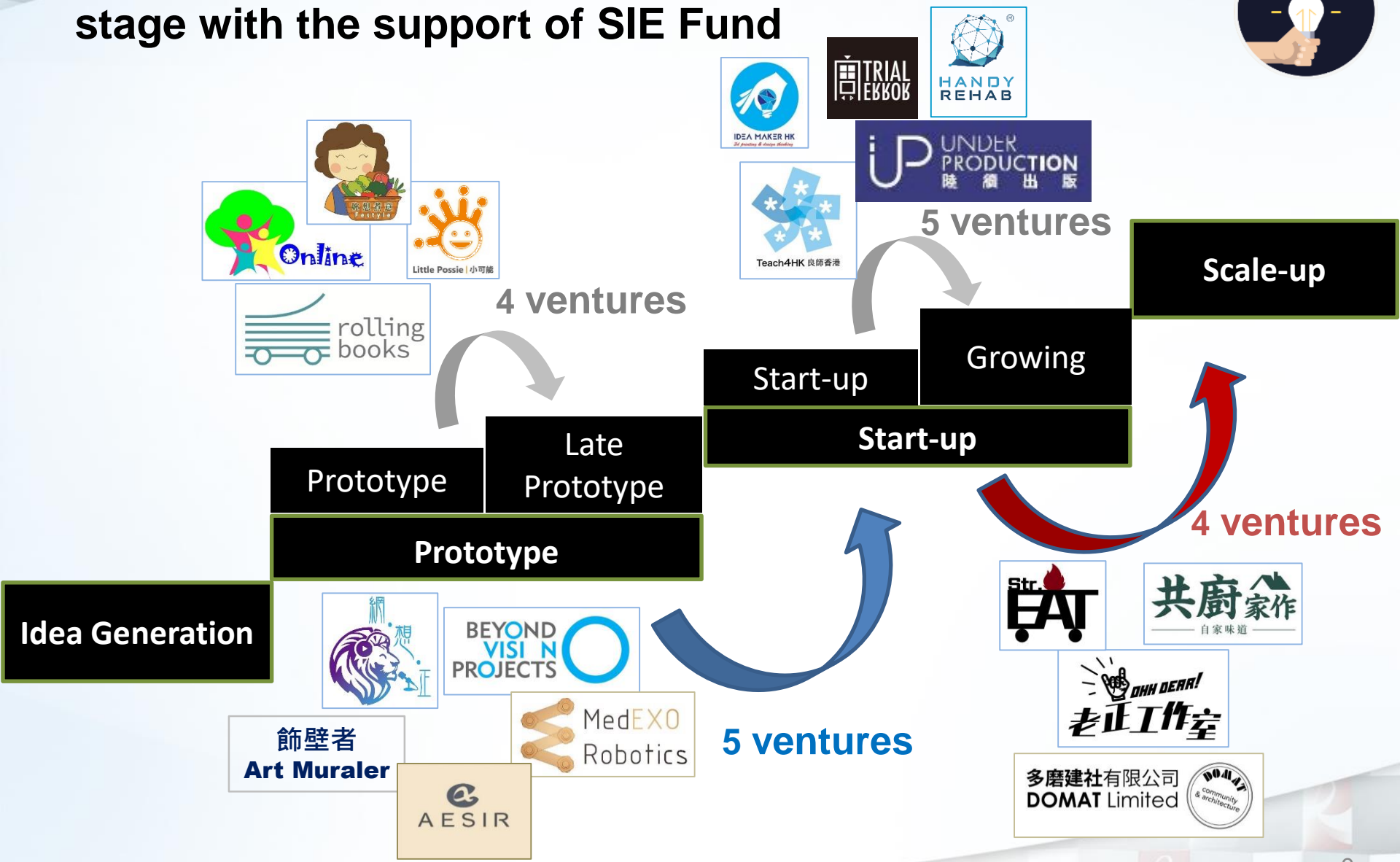
**Opportunity Bank –
Pathway Portal for
Ethnic Minorities in Hong Kong**

Setting up an information platform and supportive network to address the needs of people of diverse race

\$1,630,040
3 years



18 ventures have successfully proceeded to the next stage with the support of SIE Fund



Theme-based Programmes/Projects



FOOD-CO
SAVE & SHARE 惜食共享
Food Support
(1st Flagship Project)



Gerontechnology
(2nd Flagship Project)



New Funding Model: Pay for Success



Social Entrepreneurship



Design Thinking & Co-creation



Social Housing



Co-working Space



Tech-enabled Impact Measurement

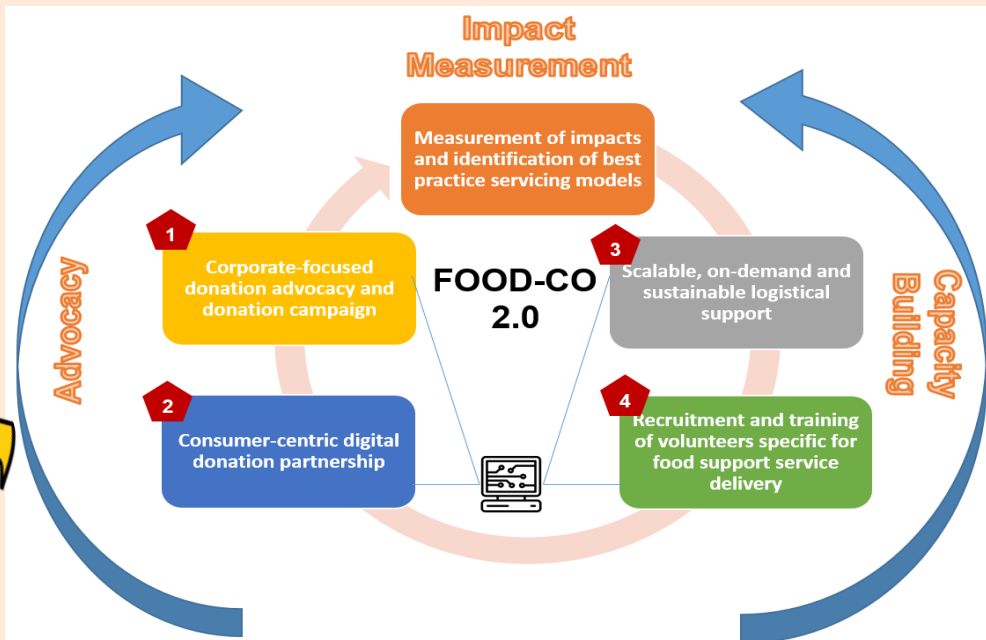
FOOD-CO
SAVE & SHARE 惜食共享



1.0 Jun 2016 – May 2019



2.0 Jul 2019 – Jun 2022



Outcome Targets	Target	Actual Result
Daily no. of meals served	+50%	+83%
Daily no. of beneficiaries	+30%	+78%
Volume of food surplus donation	+25%	+66%
No. of food support service points	+100	+191

As at Apr 2021

Food support service points*

300+

Donors*

680+

Food donation transactions

8 000+

Weight of food

1 200+ Tonnes

Worth of food

~ \$106M

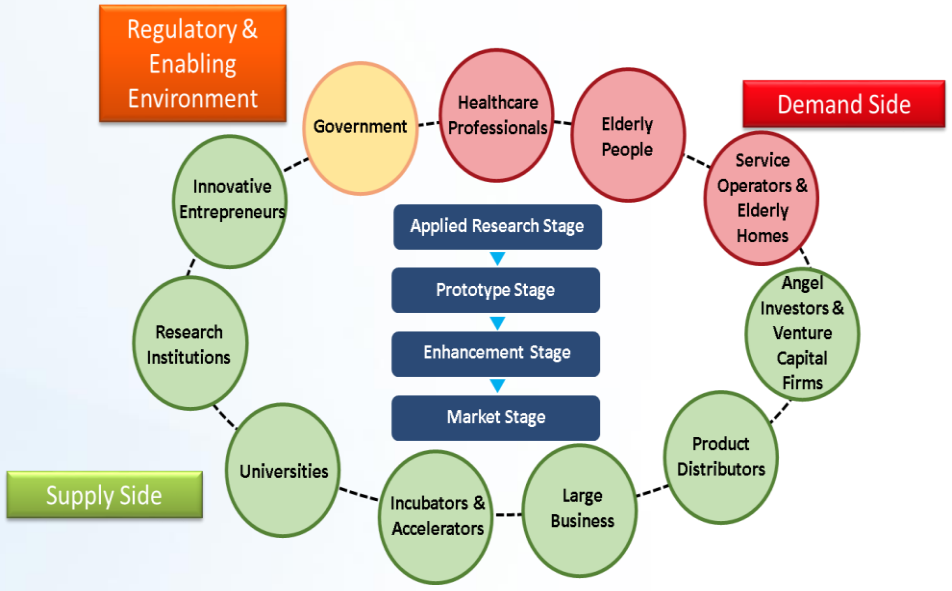
*registered on FOOD-CO

Establishment of Gerontechnology Platform

An intermediary was engaged in Dec 2020 to design, develop and operate an **inclusive one-stop Gerontechnology Platform** to **link up different stakeholders** on the supply and demand sides and enhance synergy by way of **engagement, cross-sector partnerships and collaboration** with the goal of fostering the development and application of gerontechnology



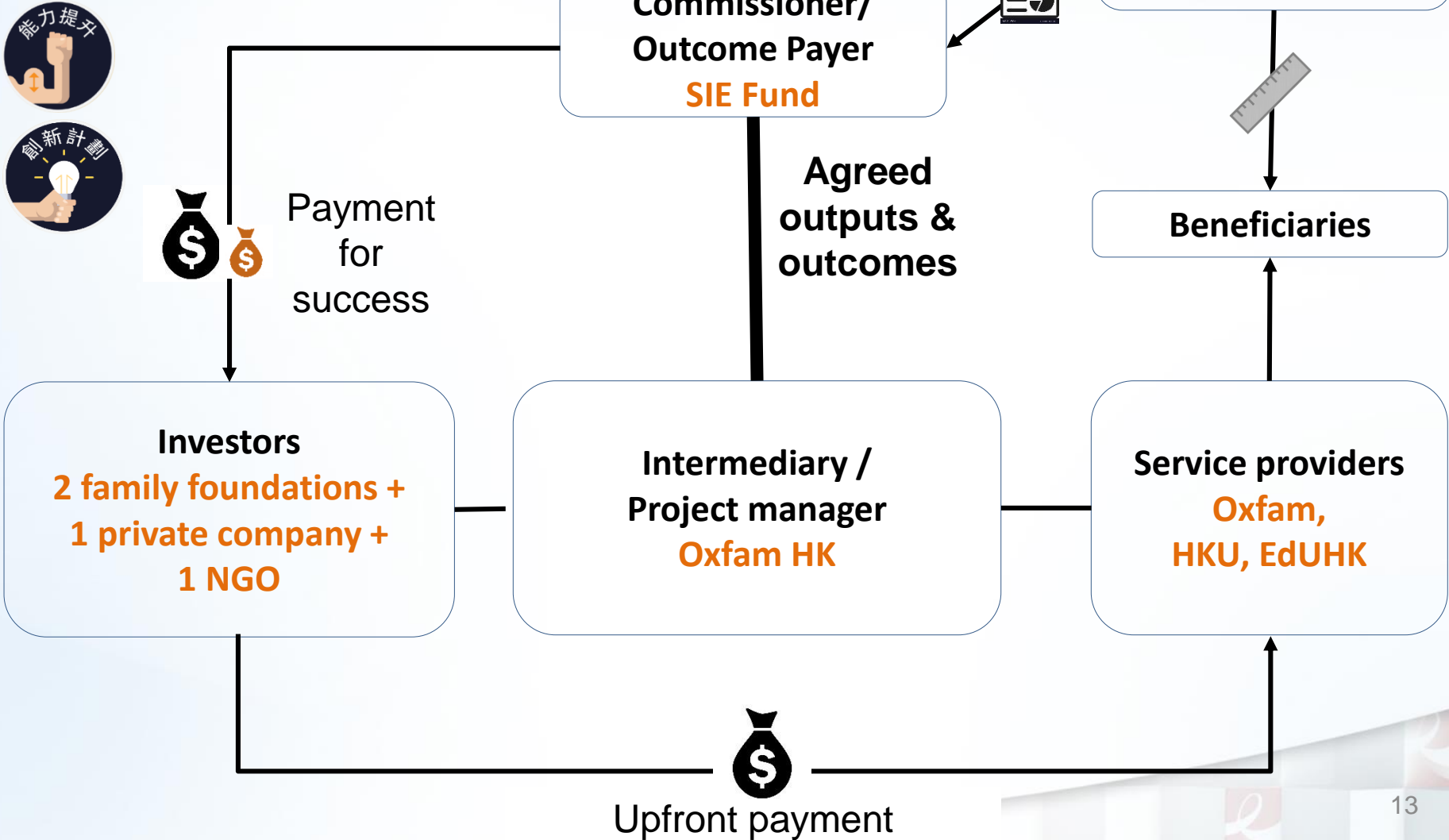
Four Basic Functionalities



New Funding Model: Pay for Success (PFS)

1st PFS Project in Hong Kong:

Start from the beginning - Chinese Supporting Scheme for Non-Chinese Speaking Students in Kindergarten (Sep 2020 to Aug 2023)





Funding Priority: Research



Applied Research in Social Innovation
(including 32 applied research projects supported under an **annual applied research funding mechanism** established between SIE Fund and CUHK)



Examples of applied research projects:

Robot drama therapy for promoting social competence of children with Autism Spectrum Disorders



A real-time Chinese sentence learning platform for ethnic minority students



1st & 2nd Evaluation Study of the SIE Fund



Research on the Needs of Kindergarten in Teaching Ethnic Minority Students



Mapping the Best Practices in Social Innovation Development



Gerontechnology Landscape Report



Business for Good: Understanding the Motivations for Sustainable Business



Building Research Innovation for Community Knowledge and Sustainability

Up to end May 2021 -

- Total Approved Funding: \$1 billion
- Funding Commitment: **\$474 million**, with breakdown as follows: (\$ million)

Funding Priorities	Funds Committed/ Earmarked (% over total)
Innovative Programmes	272 (57.4%)
Capacity Building	156 (32.9%)
Research	38 (8.0%)
Others (Admin & Other Support Services)	8 (1.7%)

- Remaining Funding Commitment: \$526 million, expected to enable the Fund to continue its operation until 2025-26

Evaluation of SIE Fund's Performance by HKU

Contributions to the Social Innovation Ecosystem



Evaluation of SIE Fund's Performance by HKU (cont'd)



Social impact generated by **147 funded projects/ventures** as at June 2020 according to HKU's evaluation:








Total Monetised Social Return generated within funding period: \$242.8 million

(4.5 times of the disbursement of SIE Fund at \$54.1 million)



24 months after funding period



-  Benefited over 175 700 people in need
-  Created over 1 200 jobs for people in need
-  Provided discounted service/products/activities/trainings to over 1 528 000 people in need
-  Engaged over 4 000 volunteers
-  Generated over 960 media pieces
-  Over \$25.1 million earned by 96 projects/ventures
-  Secured matching fund of \$36.5 million and investment, donation and sponsorship of \$17 million

More information about SIE Fund is available at

SIE Fund Official Website
www.sie.gov.hk



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www.facebook.com/sie.fund



Instagram

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