

Business Incubation Programme Sharing by Kandy Lee

In recent years, entrepreneurship is an increasingly popular career choice for young people. According to the latest survey conducted by Invest Hong Kong (InvestHK), the number of local start-ups rose 28% to 3,360 from 2017 to 2020. However, it is difficult for young people who lack social experience and connections to start a business without someone leading the way. As a result, joining a business incubation programme is useful for us to become more successful entrepreneurs.

With growing demand, various incubation programmes and start-up competitions appear nowadays, for example, Incubation Programme for Social Innovation by Jockey Club, “Star Agent” – Youth Entrepreneurship Development Service by Po Leung Kuk, Youth Entrepreneurship Funding Scheme by Hong Kong Youth Innovation and Incubation Development Foundation, “JumpStarter” – Start-up Contest by Alibaba Entrepreneurs Fund, etc. And many of them provide entrepreneurial courses and other support for the participants.

Last year, I participated in the 6th “DreamCrafters” – Social Innovation Incubation Scheme (the Scheme), a government-funded project organized by Yan Oi Tong Youth Space. It is a platform that helps young people who have visions and passion get involved in local community development and support their innovative projects which can make a difference to meet different needs in various communities as well as address social, cultural or environmental issues in Tuen Mun. During the Scheme, we could engage in different kinds of training and workshops, such as workshops on designing ideas, interview skills, online promotion, proposal skills, etc. We also gained a deeper understanding of the needs in the local communities through hands-on experience and visits, learning from the professionals and collaborating with other colleagues and organizations. To acquire a kick-start fund with a maximum of HKD 50,000 and the resource and venue support, we had to pass through the preliminary review, community sharing and final review by submitting and presenting our project to judges. With different means of support from the organization, the approved social innovation project can be implemented in the Tuen Mun community at least within a year after funding was allocated.



(Community Sharing in Tuen Mun)



(Online Final Review)

As one of the shortlisted teams of the Scheme, my partners and I have established a social enterprise, “Youthfinitiy” in 2020 which aims to provide youth with diverse learning opportunities to share and practise different skills, promote their communication, interaction and growth in different aspects, and also boost their self-confidence. Though we have faced several difficulties in organizing events under the pandemic, most activities, such as filming and editing courses, music sharing, online skills exchange workshops, etc. were conducted successfully and received a lot of positive feedback from the youth over the past few months. In the future, we hope to create more types of activities for Hong Kong young people to explore their potential and meet new people. By encouraging them to share their knowledge and help the local communities, we believe it would be beneficial to not only young people but also the whole society.



Starting a business is hard work that requires a lot of cost, time and determination, but joining the business incubation programme can help you prepare well in advance to handle the uncertainties and challenges more effectively. If you are interested in becoming entrepreneurs, it is time for you to join the programme!

Photos Source:

Facebook Photos from Yan Oi Tong Youth Space

<https://www.facebook.com/YOT.YouthSpace/>

Instagram Photos from Youthfinitiy

<https://www.instagram.com/youthfinitiyhk/>

References:

Annual Start-up Survey by Invest Hong Kong (InvestHK)

https://www.investhk.gov.hk/sites/default/files/RHQ%20and%20Startups%20Surveys%202020_ensc.pdf

“DreamCrafters” – Social Innovation Incubation Scheme by Yan Oi Tong Youth Space

<https://www.facebook.com/YOT.YouthSpace/>

Incubation Programme for Social Innovation by Jockey Club

<https://sic.hkfyg.org.hk/en/incubation-programmes/>

“Star Agent” – Youth Entrepreneurship Development Service by Po Leung Kuk

<https://www.plkstaragent.org.hk/>

Youth Entrepreneurship Funding Scheme by Hong Kong Youth Innovation and Incubation Development Foundation

<http://www.hkincubation.com/hkyiid/services>

“JumpStarter” – Start-up Contest by Alibaba Entrepreneurs Fund

<https://www.jumpstarter.hk/>

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