

Application Guidelines for “Venture Creation Program in the Kansai Region”

1 Background and Purpose

JETRO seeks to boost commercialization of research in the startup ecosystem of the Kansai region (Osaka, Kyoto, Kobe, Nara, Shiga and Wakayama prefectures) and creation of born-global startups. Startups from Kansai’s startup ecosystem have had slow and limited success expanding to overseas markets due to global expansion being introduced in later stages of startup growth. At the same time, research at Kansai’s universities is a key strength for future growth of the ecosystem.

To address challenges in globalization of startups and the ecosystem, JETRO will implement Venture Creation Program in which born-global spinout startups are created from research in Kansai region's universities. The program commits to the creation of spinout startups that are ready to go global from day one and aim to fundraise internationally. This is reflected in the goals of the program which include incorporating a company overseas, gaining tangible traction outside Japan, receiving funding from overseas funds, hiring international staff or equivalent goals as appropriate for each Participants spinout candidate. The spinouts created should be structured appropriately to the goals.

JETRO seeks a professional service provider (“**Contractor**”) to operate and execute this program on its behalf.

2 Program Overview

The Venture Creation Program consists of two phases all conducted in English.

2.1 Participant Scouting – Phase 1

In Phase 1, the Contractor shall, in coordination with JETRO and relevant ecosystem partners, identify, source, and evaluate prospective applicants from universities and research institutions in the Kansai region who are engaged in research with commercialization potential. This shall include outreach, assessment of commercial viability, facilitation of program applications, and the conduct of evaluations, interviews, and due diligence.

Based on these activities, the Contractor and JETRO shall jointly select and confirm **up to three (3) applicants as participants** in Phase 2 (each, a **“Participant”**).

The Contractor shall also establish and maintain a pool of business professionals who may serve as potential co-founders, C-level executives, or other core startup members (each, a **“CxO Candidate”**), each possessing relevant experience in research commercialization, business development, or management in global markets. The Contractor shall conduct preliminary matching between prospective applicants and suitable CxO Candidates.

Following the completion of Phase 1, JETRO shall make a Go/No-Go decision regarding the implementation of Phase 2. If **at least one (1) Participant** is confirmed, Phase 2 shall be implemented for the actual number of Participants, up to three (3), subject to written instruction from JETRO.

2.2 Venture Creation Program – Phase 2

In Phase 2, the Contractor shall provide comprehensive support to commercialize the Participants’ research, form startup teams, and create globally oriented and fundraising-ready startups.

If JETRO makes a Go decision, the Contractor shall finalize the preliminary matching conducted during Phase 1 and match each Participant with at least one suitable CxO Candidate approved by JETRO. Each Participant, together with at least one CxO Candidate, shall form a team (each, a **“Participant Team”**), resulting in **one (1) to three (3) Participant Teams**.

The Contractor shall organize on-site visits to the Kansai region by CxO Candidates. These visits shall include in-person meetings with Participants. The number of visiting CxO Candidates shall be **at least equal to the number of Participant Teams and no more than five (5)**, unless otherwise approved by JETRO.

The Contractor shall provide each Participant Team with comprehensive support,

including:

- Venture creation, team development, and business development support;
- Market research, business planning, product-market fit planning, and go-to-market strategy development;
- Intellectual property strategy and legal support;
- Proof of Concept (“PoC”) planning; and
- Fundraising strategy and preparation for the first fundraising round.

3 Scope of Work

The Contractor shall perform the activities and achieve the milestones and deliverables specified below for each phase of the Program.

3.1 Phase 1 Milestones

- 1) Source a long list of **at least one hundred (100)** screened applicants with uncommercialized research from universities and research institutions in the Kansai region.
- 2) Screen the long list down to a short list of **twenty (20) to thirty (30) applicants**. Obtain applications from the shortlisted Participants and receive applications through JETRO’s public call for applications.
- 3) Secure a pool of CxO Candidates who may form startup teams with the Participants. Pre-match suitable CxO Candidates with Participants whose research they would be motivated to spin out in Phase 2. Facilitate meetings with Participants and CxO Candidates to confirm compatibility.
- 4) Conduct **full due diligence on ten (10) applicants**. The results shall be shared with JETRO. JETRO may share the results with relevant partner public organizations such as local governments in the Kansai region and the Ministry of Economy, Trade and Industry.
- 5) Develop evaluation criteria for Participant selection in consultation with JETRO. Conduct a joint screening process with JETRO to select and confirm **up to three (3) Participants**.
- 6) Prepare materials for JETRO’s Go/NoGo decision, including a candidate list and an analysis of the business viability of the proposed spinouts.

3.2 Phase 1 Deliverables

- A long list of at least one hundred (100) screened Participants with uncommercialized research in the Kansai region;
- A short list of twenty (20) to thirty (30) applicant candidates and the results of the long-list screening;
- Full due diligence reports for ten (10) Participant applicants;
- A list of CxO Candidates with summaries of each candidate's business experience and records of the preliminary matching between the Participants;
- Evaluation criteria document and selection review documentation
- An interim report and final selection report.

3.3 Go/No-Go Decision

Upon completion of Phase 1, JETRO will make the final Go/No-Go decision regarding the implementation of Phase 2, based on the Phase 1 deliverables, the results of the due diligence, the business viability of the proposed spinouts, and the availability of suitable Participant and CxO candidates.

If JETRO decides to implement Phase 2, the Contractor shall provide Phase 2 support to the one (1) to three (3) Participants selected and confirmed during Phase 1.

If JETRO decides not to implement Phase 2, the number of Phase 2 units shall be zero (0), and the corresponding services shall not be implemented. The Contractor shall not commence Phase 2 without instruction from JETRO.

3.4 Phase 2 Milestones

If JETRO decides to implement Phase 2, the Contractor will create and execute a venture creation program for one to three (3) Participants selected in Phase 1.

During Phase 2, each Participant shall be matched with at least one suitable CxO Candidate to form one Participant Team. This phase must achieve the following:

1) CxO Matching & Team Formation

The Contractor shall finalize the preliminary matching conducted during Phase 1 by matching the Participant with at least one (1) pre-matched CxO Candidate will become a full-time or part-time co-founder or C-level executive of the startup and take responsibility for driving the research commercialization and

business development in global markets. The CxO Candidate shall have relevant and sufficient experience in business development and management.

2) CxO Candidates on-site visit

Organize on-site visits to the Kansai region, including Osaka, Kyoto, and Kobe, for a number of CxO Candidates no fewer than the number of Participant Teams and no more than five (5), unless otherwise approved by JETRO.

3) Venture Creation

The Contractor shall ensure that the Program results in the creation of startups based on the commercializable research of the Participants selected in Phase 1 by designing and implementing mentoring sessions, workshops, events, and other appropriate program activities. Such program activities may include, for example incorporation procedures, including guidance on the establishment of a U.S. C corporation.

4) Market Research, Business Planning, and Go-to-Market Execution

The Contractor shall support each Participant Team in conducting market research and competitor analysis, assessing product-market fit, and developing a business plan, go-to-market strategy, and pitch deck. The Contractor shall also support each Participant Team in executing its go-to-market strategy and securing and conducting initial online meetings with potential customers.

5) Intellectual Property Strategy and Legal Support

Arrange appropriate legal support and guide the Participant Teams in forming an IP strategy. The Contractor supports the Participant Teams to navigate the necessary steps to form a company and secure their business model from legal perspective.

6) PoC Planning

Support each Participant Team in developing a PoC plan, including target customers, success metrics, and execution timeline.

7) Fundraising Strategy and Preparation for the First Fundraising Round

The Contractor prepares the Participant Teams to secure funding for their startup by supporting them to form a fundraising strategy and by coaching the team to pitch in preparation for presenting the team's startup to global investors.

8) Biweekly Progress Meetings

Organize biweekly progress meetings with JETRO, and brief biweekly meetings

with each Participant Team. Meeting notes and progress reports shall be submitted to JETRO after each session.

9) Final Reporting Session

The Contractor shall organize and facilitate a final reporting session for JETRO and relevant organizations **no later than March 19, 2027**, presenting the outcomes of the Program and the progress and next steps of each startup.

3.5 Phase 2 Deliverables

- A refined pitch decks for each Participant Team
- Schedules, meeting notes and presentation slides for all meetings, workshops, events and other Program contents carried out as part of the program
- Biweekly progress reports submitted to JETRO
- A product-market fit analysis, PoC plan, and go-to-market plan for each Participant Team;
- Feedbacks from the Contractor to the Participant Teams
- A final report in Japanese and English summarizing:
 - Participants supported
 - Created startups
 - Meetings, workshops, other sessions and support conducted
 - Recommended next steps

4 Timeline (To be finalized with the Contractor)

Phase 1	From the contract start date through end of August
Phase 2	September 2026 through March 19, 2027
Final Report Session	No later than March 19, 2027
Contract End	March 19, 2027

5 Budget

Maximum US\$ 342,100

Applicants must provide a detailed cost breakdown in the attachment 3 Price List.

6 Payment

In compensation for the services provided by the Contractor to JETRO under this Agreement, JETRO shall make payments to the Contractor in up to two installments, subject to JETRO's acceptance of the applicable deliverables.

The first payment shall be made upon execution of this agreement. This will be the amount of Phase 1 price. The second payment shall be made only if JETRO makes a Go decision and Phase 2 is implemented. The amount of the second payment shall be calculated based on the actual number of Phase 2 Units implemented, from one (1) to three (3), corresponding to the actual number of Participant Teams supported during Phase 2, and the actual number of CxO Candidate On-site Visit Units approved by JETRO and implemented by the Contractor, up to five (5). The second payment shall become payable upon completion of Phase 2 and JETRO's acceptance of all Phase 2 deliverables, including the final report. **If JETRO makes a No-Go decision and Phase 2 is not implemented, no second payment shall be payable.** All payments shall be made by wire transfer to the Contractor's bank account designated by the Contractor in writing.

Necessary adjustments will be made according to the number of Units. The final payment amount will vary between the minimum payment and maximum payment based on the actual number of Units.

7 General Requirements for the Contractor

- Organizational capacity to manage the project
- Timely communication and updates
- Regular reporting to JETRO
- Ability to provide data for program evaluation
- Proper handling of confidential/personal information
- Compliance with applicable laws and regulations especially GDPR (General Data Protection Regulation)
- Proven track record in Venture Creation Model execution
- Deep understanding of Japanese startup ecosystem
- Bilingual communication capability in Japanese and English

8 Reporting and Communication

The Contractor communicates progress of the program execution to JETRO in a timely

manner and at minimum adheres to the following communication requirements:

- Biweekly progress meetings with JETRO
- Written reports for each deliverable
- Immediate escalation of risks or delays
- Two official reports (interim and final) must be submitted in JETRO's designated format.

8.1 Confidentiality

The Contractor shall comply with JETRO's confidentiality requirements and protect all confidential, sensitive, and personal information received from Program applicants, Participants, CxO Candidates, universities, research institutions, and other stakeholders.

8.2 Additional Conditions

JETRO retains final approval authority, and any major changes require prior approval.

About JETRO

JETRO is a government organization that works to promote mutual trade and investment between Japan and the rest of the world. Originally established in 1958 to promote Japanese exports abroad, JETRO's core focus in the 21st century has shifted toward promoting foreign direct investment into Japan and helping Japanese startups and scaleups maximize their global potential.