SCHOLARSHIP COMMONS

Patented Online Scholarship Management System

Guide to Managing Scholarship

2020-2021

www.scholarshipcommons.com
Scholarship Industry

**why**
“Purpose” aspect
- Education
  - Scholarship = Invest in Talents
  - Donor → Scholarship → Talents
- Welfare
  - Payer ≠ Beneficiaries
  - Donor → Agency → Beneficiaries
- Finance
  - Scholarship Money = Finance
  - Donation, Payment, Tax
  - Educational Welfare
  - Data Intelligence, Data Capital
  - Scholarship in the 21st century
  - 「Data-Driven Innovation」

**how**
“Resource Allocation” aspect

**what**
“Money/Tax Mgmt” aspect

Scholarship Industry

「Scholarship needs to combine education, welfare, and finance.」

Direction of Change

「The need for scholarship AI development is increasing.」

**Law, Policy, Society Change**
- Scholarship Foundation Act
  - Provision to prevent duplicate support
- Personal Info. Protection Act
  - Compliance with laws for application and interview
- Student Loan Increase
  - Insufficient edu. expenses even after receiving scholarships
- Demographic Change
  - Decrease in the number of Students born in the 2000s
- On-Off Channel Integration
  - Online-offline channel mix

**Science and Technology Development**
- ICT Technology, Device
  - High-speed internet, mobile
- Cloud Computing
  - On-Demand, O2O Business Rise
- Blockchain
  - Data recording and storage technology
- Big Data
  - Data construction, analysis technology
- Artificial Intelligence (AI)
  - Automation technology

Scholarship AI
- Hyperconnectivity
- Superintelligence
- Convergence
Scholarship Markets

Scholarship has multiple users in four markets.

- Resource Market (Experts, IT Infra)
- Capital Market (Scholarship Money)
  - Tax Payer, Donor
  - Service provider
- Information Market (Scholarship Information)
  - Student, Recommender
- Public Opinion Market (Reputation, Trust)
  - Community, Citizen

Scholarship Operating Agency

Scholarship Commons: Introduction

Scholarship Commons is an Online Platform.

Selection Mgmt Software
- Scholarship Management SaaS (Software-as-a-Service)

Scholarship Archive
- Documents, Records of Submission & Evaluation

Communication Channel
- User Communication Network (Agency · Students · Evaluator, etc.)

Production System
- Application form
- Recommendation form
- Evaluation form

Search System
- Announcement posting
- Scholarship search

Submission System
- Application document
- Recommendation letter
- Evaluation result

Evaluation System
- Evaluator appointment
- Random assignment
- Blind evaluation

Comm. System
- Result notification
- Scholarship Inquiries

www.scholarshipcommons.com
Scholarship Commons : Conceptual Diagram

Digital Technology Level

Online Scholarship Mgmt Platform
Application Submission on Specific Institution
Application Submission on Intranet
Application Submission Via Email
No Submission, Only Announcement

Platform

Exclusive Site
Foundation Scholarship
Intranet
Campus Scholarship
Bulletin Board
Corporate Scholarship
Community Scholarship
Portal
Scholarship portal

Service Openness Level

Own Site
Internet Site
University (Student Only)
Specific Institution (Closed)
Multi-purpose Universal (Open)

Data

Source
Korea S.A. Foundation
Public data
Internet Scholarship Announcement Posting

Database
Selection Information
Application Form

Digital & Platform

Users & Work Flows
Make
Search
Submit
Select
Award
Agency
Student
Recommender
Evaluator
Donor
School

Analysis

Data Convergence
AI Analysis
Match, Recommend

AI

Online Scholarship Management Solution (SaaS)
Scholarship Commons: Digital Transformation

“Scholarship digital transformation pursues standardization, digitalization, and networking.”

Analog Age: Mail, Visit to Submit

Digital Age: Submit via SC

Analog vs. Digital

<table>
<thead>
<tr>
<th></th>
<th>Analog Scholarship</th>
<th>Digital Scholarship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data Entry</td>
<td>Manual input</td>
<td>User input, automatic input</td>
</tr>
<tr>
<td>Info. Storage</td>
<td>Box storage, file storage</td>
<td>Cloud storage</td>
</tr>
<tr>
<td>Form Production</td>
<td>Paper form, electronic form</td>
<td>Digital form creation</td>
</tr>
<tr>
<td>Scholarship Search</td>
<td>Bulletin board; Scholarship site</td>
<td>Online, mobile search</td>
</tr>
<tr>
<td>Application</td>
<td>Email submission; Mail or Visit</td>
<td>Electronic documents submission</td>
</tr>
<tr>
<td>Conflict of Interest</td>
<td>Infrequent verification process</td>
<td>All users check whenever necessary</td>
</tr>
<tr>
<td>Evaluation</td>
<td>Paper document, offline screening</td>
<td>Electronic, digital, blind screening</td>
</tr>
<tr>
<td>Randomization</td>
<td>Administrator assigns evaluators</td>
<td>Computer assigns evaluators</td>
</tr>
<tr>
<td>ID Verification</td>
<td>Face to face; Visit</td>
<td>Un-contact, Online authentication</td>
</tr>
</tbody>
</table>
Scholarship Digital Transformation Diagnosis

"Below is a list of questions to be answered before introducing a digital scholarship platform.

Checklist for Online Scholarship Management

Do we need a digital scholarship management platform?

0 - 2 : We don't need a digital platform yet.
3 - 5 : We should at least consider the possibility of using a digital platform.
6 - 8 : We strongly need to consider to use a digital platform.
Over 9 : We need a digital platform right away.

Resources
- Selecting scholarship recipients through paperwork and interview is too much of a hassle.
- We need to cut down the cost of processing scholarship applications.
- It would be nice if there was a common application system for scholarship such as the common application for college admission.
- We need to streamline and standardize scholarship application forms.
- We are in search of a back-to-back IT solution that empowers us to manage the entire process of scholarship application.

Data
- We have to enter contents of submitted papers to computer manually, including application documents, letters of recommendation, and scholarship evaluation forms.
- Each scholarship has its own form and coordinator, making data management difficult.
- We want to make all analog paper-based formats into digital electronic-based formats.
- We want to securely store our scholarship database.

Evaluation
- The process of appointing and assigning evaluators is difficult and time consuming.
- We want to identify conflicts of interest among users (agency members, students, evaluators, recommenders, etc.).
- We want to bring more fairness and transparency to the evaluation process.
- We need a blind assessment system to promote the integrity of the scholarship evaluation.

Selection
- We need all relevant information and data on scholarship review at my fingertips.
- We want to monitor all stages of processing scholarship selection online.
- We want to inform the recommender of whether or not the nominee is selected.

Communication
- It is not easy to post scholarship announcements online.
- It takes time and effort to complete a scholarship management report.
- We need to convert all information on scholarship evaluation results into document form.
- We want an online channel for Q&A (Questions and Answers).
Scholarship Digital Transformation Approaches

Scholarship Digital Transformation (DT) is possible by using Scholarship Commons.

**Three Questions to DT**
1. Operate/Grant scholarship?
2. Hire dedicated staff members?
3. Invest in scholarship IT infra?

**Three Approaches to DT**
1. Digital Implementation: Analog → Digital System
2. Digital Upgrade: Partial → Total use of Digital
3. Digital Outsourcing: Direct → Outsourcing

**Scholarship DT Approach Finder**

- Operate/Grant scholarship?
  - Yes: Hire dedicated staff member?
    - Yes: Use digital mgmt system?
      - Yes: Want total digital transformation?
        - Yes: Digital Upgrade
        - No: Status Quo
    - No: Plan to operate scholarships?
      - Yes: Plan to hire dedicated staff?
        - Yes: Plan to invest in IT platform?
          - Yes: Digital Implementation
          - No: Analog System → Digital System
      - No: Analog
  - No: Plan to invest in IT platform?
    - Yes: Digital Outsourcing
    - No: Direct → Outsourcing

Introducing Scholarship Commons
Scholarship Commons: Process

1. Sign Up for Membership
Sign up for Scholarship Commons as a member.

2. Register Scholarship Program
Agencies register and manage scholarships online.

3. Apply For Scholarship
Students apply for scholarship programs online.

4. Submit Recommendation Letter
Recommenders submit recommendation letters online.

5. Submit Evaluation Report
Evaluators submit evaluation results online.

6. Notify Selection Result
Selection results are automatically notified to students, etc.
Scholarship Framework

SF is a basic conceptual structure to develop scholarship programs.

- Scholarship Purpose Finder

Amount of one Scholarship?

Under ₩1M

Simple Selection Procedure?

Yes No

School Expenses?

Yes No

Academic Subsidy Exp.
- Subsidy for academic activities such as textbook purchase/research activity expenses

Over ₩1M-3M

₩1M-3M

Domestic Financial Aid?

Yes No

Tuition Support
- Tuition support allowing multiple benefits within the range of the total tuition amount

Restriction on Multiple Benefits?

Yes No

Living Expenses
- Essential living expenses for food and housing expenses during the semester

Over ₩3M

Overseas Study
- Support for tuition and living expenses for citizens attending overseas univ.

Domestic Univ. Students?

Yes No

Overseas Training Exp.
- Support for overseas univ. exchange student expenses for domestic students

No

Overseas Study

Tuition & Exp.
# Scholarship Program Development

![Scholarship Program Flowchart]

- **Scholarship by Eligibility**

<table>
<thead>
<tr>
<th>Division</th>
<th>Qualification</th>
<th>Eligibility</th>
<th>Supporting Document</th>
<th>Scholarship Type</th>
<th>Degree, Major</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Merit-based</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Need-based</td>
<td></td>
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<td></td>
<td></td>
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<td></td>
<td>Competence-based</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>Affiliation-based</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>Region-based</td>
<td></td>
</tr>
</tbody>
</table>

- **Scholarship by Purpose**

<table>
<thead>
<tr>
<th>Division</th>
<th>Tuition</th>
<th>Living Expenses</th>
<th>Academic Subsidy Expenses</th>
<th>Extracurricular Activity Expenses</th>
<th>Overseas Training Expenses</th>
<th>Overseas Study (Degree) Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarship Purpose</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarship Amount</td>
<td>W1M – Full amount</td>
<td>W1M – 3M</td>
<td>W0.1M – 1M</td>
<td>W0.1M – 0.5M</td>
<td>W3M – 7M</td>
<td>W3M – Full amount</td>
</tr>
<tr>
<td>Scholarship Period</td>
<td>One to multiple semesters</td>
<td>One semester</td>
<td>One semester</td>
<td>One semester</td>
<td>One to multiple semesters</td>
<td>Multiple semesters</td>
</tr>
</tbody>
</table>

- **Document**
  - **Scholarship by Eligibility**
    - Transcript
    - School record
    - Test score certificate, etc.
    - Income quintile confirmation
    - Certificate of recipient
    - Certificate of crisis situation, etc.
  - **Scholarship by Purpose**
    - Tuition
    - Living Expenses
    - Academic Subsidy Expenses
    - Extracurricular Activity Expenses
    - Overseas Training Expenses
    - Overseas Study (Degree) Expenses

- **Procedure**
  - **Scholarship by Eligibility**
    - School grade
    - Test scores (SAT, etc.)
    - Low income class
    - The vulnerable
    - Crisis family, etc.
    - Language ability
    - Competition award
    - Certification
    - License
    - Patent
    - Volunteer, etc.
  - **Scholarship by Purpose**
    - School/alumni
    - Veteran family
    - Disabled family
    - Society member
    - Association
    - Family, relatives
    - Religious org, etc.

- **Selection Schedule**
  - **Scholarship by Eligibility**
    - School grade
    - School alumni
    - Veteran family
    - Disabled family
    - Society member
    - Association
    - Family, relatives
    - Religious org, etc.
  - **Scholarship by Purpose**
    - School grade
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- **Scholarship Program**
  - **Contents:** Qualification and Scale are decided.
  - **Methods:** Procedures and Timing are selected.

※ Qualification requirements consist of (1) scholarship types (merit, need, competence, etc.), (2) degree (bachelor/master/doctoral/post-doctoral), (3) major field.

※ Custom scholarships can be designed for specific applications. The amount of scholarship is a suggested range for each scholarship purpose.
Scholarship Program Development Example

- Program Registration

1. Program Contents

<table>
<thead>
<tr>
<th>(1) Qualification</th>
<th>Merit</th>
<th>Need</th>
<th>Competence</th>
<th>Affiliation</th>
<th>Region</th>
<th>Degree, Major</th>
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<tr>
<td>(2) Purpose</td>
<td>Tuition</td>
<td>Living Expenses</td>
<td>Academic Subsidy Exp.</td>
<td>Extracurricular Activity Exp.</td>
<td>Overseas Training Exp.</td>
<td>Overseas Study Exp.</td>
</tr>
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</table>

2. Operating Methods

<table>
<thead>
<tr>
<th>(3) Procedure</th>
<th>Document</th>
<th>Document + Interview</th>
</tr>
</thead>
<tbody>
<tr>
<td>(4) Document Type</td>
<td>Application</td>
<td>Personal Statement</td>
</tr>
<tr>
<td>(5) Schedule</td>
<td>Application Period</td>
<td>Recommendation Period</td>
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- Program Example

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<td>Recommendation Period</td>
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- Registration: Entering contents and methods activates the SC system.
- Execution: Announcement → Application → Evaluation → Selection.
**Award Methods (How to Give)**

Scholarships are awarded in cash, in kind, opportunity, etc.

<table>
<thead>
<tr>
<th>Award in Cash</th>
<th>Award in Kind</th>
</tr>
</thead>
<tbody>
<tr>
<td>Award (pay) to Scholarship Beneficiary</td>
<td>Deposit money into personal account</td>
</tr>
<tr>
<td>Payment to the Institution in the name of Beneficiary</td>
<td>Deposit money into institution account</td>
</tr>
<tr>
<td>In-kind support such as vouchers</td>
<td>Membership fee exemption, Participation opportunity, etc.</td>
</tr>
</tbody>
</table>

**Finding Scholarship Purpose**

Design a selection process suitable for scholarship purpose.

- **Scholarship Amount × Selection Procedure**

  ![Diagram of Scholarship Amount × Selection Procedure]

  - Procedure
    - Interview
    - Recommendation
    - Document
  - Tuition
  - Living Expenses
  - Academic Subsidy Expenses
  - Extracurricular Expenses
  - Overseas Study Expenses
  - Overseas Training Expenses
  - Tuition

  ※ The amount range is not a fixed, but a suggested range.

- **Tuition × Degree Relatedness**

  ![Diagram of Tuition × Degree Relatedness]

  - Degree-Related
    - Degree Program
    - Non-Degree Program
  - Living Expenses
  - Academic Subsidy Expenses
  - Extracurricular Activity Expenses
  - Overseas Study Expenses
  - Overseas Training Expenses
  - Tuition
  - Non-Tuition Expenses
  - Tuition (Study Program Fee)
  - Tuition-Related

  ※ The amount range is not a fixed, but a suggested range.
Scholarship Commons Achievement

- Patent, Certificate

<table>
<thead>
<tr>
<th>Patent Registration</th>
<th>Certification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patents 101609717</td>
<td>Venture Corp. 20200101766</td>
</tr>
<tr>
<td>101817288</td>
<td>TCB T4 FTS-2021-01418</td>
</tr>
<tr>
<td>Design 300928525</td>
<td></td>
</tr>
<tr>
<td>Patent (Japan) 6592604</td>
<td></td>
</tr>
</tbody>
</table>

The Scholarship Commons is a digital scholarship management solution applying patents of "Scholarship Integrated Management System and Operation Method" (Patent 101609717), "Scholarship Information Management Device and Method" (Patent 101817288), and "Display panel with image design" (300928525).

- Award

Platform of the Year 2019
Host: Maekyung Media Group, MBN
Organizer: Korea Big Data Society, Contents Management Society

The 20th Korea Digital Innovation Management Awards (2020)
Host: The Ministry of Science and ICT
Organizer: Korea Big Data Society
Sponsor: The Ministry of Culture, Sports, and Tourism; The Ministry of SMEs and Startups; Maekyung Media Group, MBN

Scholarship Commons : History

2021 ○ Received technology credit rating T4 from Korea Enterprise Data, i.e., Tech Credit Bureau (TCB)
2020 ○ Received the Minisrial Award for SMEs and Startups at “the 20th Korea Digital Management Innovation Award”
Selected for “2020 Data Voucher Project: AI Data Process” by Korea Data Agency
Selected for “2020 Global UP Program” by the Global Commercialization Center of KAIST
2019 ○ Winner of “the Platform Award of the Year” hosted by Maeil Business Newspaper
2018 ○ Released the closed beta service of Scholarship Commons
2017 ○ Established MintSage Inc. Daejeon Branch Office
Opened R&D Center
Conducted MintSage & KAIST collaborative research project (3rd)
2016 ○ Conducted MintSage & KAIST collaborative research project (1st & 2nd)
2015 ○ MintSage Inc. was founded

www.scholarshipcommons.com
Articles about Scholarship Commons

- Win "the Platform Award of the Year 2019"

울해의 플랫폼 어워드 수상 기업 리스트

<table>
<thead>
<tr>
<th>기업</th>
<th>서비스</th>
<th>분야</th>
</tr>
</thead>
<tbody>
<tr>
<td>네이버</td>
<td>웹(WHALE)</td>
<td>웹 브라우저</td>
</tr>
<tr>
<td>이씨이십일</td>
<td>ec21.com</td>
<td>유통(부역, 수출)</td>
</tr>
<tr>
<td>민트세이지</td>
<td>스칼라십커먼즈</td>
<td>창학금융 관리</td>
</tr>
<tr>
<td>한국기업데이터</td>
<td>케롯(KARROT)</td>
<td>전자지갑(세무, 금융)</td>
</tr>
</tbody>
</table>

울해의 플랫폼 어워드

장학업무 전 과정 온라인 관리 가능

민트세이지 스칼라십커먼즈

스칼라십커먼즈는 기업이나 개인 등이 창학적이나 창학적이며 창학업무를 해결할 수 있는 다양한 창학관 관리 플랫폼으로서 다양한 창학금 시 대를 하는 미래 공무 기업이다.

민트세이지의 특별 기술과 기반으로 개발된 스칼라십커먼즈는 창학과 사용자의 창학 업무, 창학 정보를 통합 관리하도록 설계됐다. 창학 정보 구축 및 창학업무 전 과정에 필요한 서비스를 제공한다. 창학금을 주관자의 원하는 형식과 기존의 창학기 및 창학금의 특성에 온라인으로 연결한다. 또한 창학업무 전 과정을 디지털 환경으로 관리하고 클라우드에 저장하는 등 새로운 방식으로 창학금을 관리한다.

스칼라십커먼즈는 창학금 운영 기관 취권, 취권추천, 실사평가 등이 각자의 창학 업무를 온라인으로 수행할 수 있도록 개발되었다. 특히 창학금 금고 분 산정, 취권서 실사평가서 도 발급 등을 원활하게 진행할 수 있도록 도울 수 있는 기능도 제공한다. 한국 창학재단의 국내 창학금 주관 공급 판매 민출에 따른 인증 18개 창학금의 산발 조건 및 지원 내용 등을 온라인 창학금 유형을 6가지로 분류하고 집약별 선택지를 개발했다. 또한 기존의
The 20th Korea Digital Innovation Management Awards (2020)
Host: The Ministry of Science and ICT
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Maekyung Media Group, MBN

Win “the Ministrial Award for SMEs and Startups” in 2020