YOU WILL DO AS YOU ARE TOLD
KR: Challenges

- Culture: Valley vs. Korea, support, failure.
- Eco: Lack of angels/VC/exit scenarios, gov’t process.
- Funding: Draconian, trust.
- Chaebol Defense: Google, etc.
- Competition
KR: Advantages

• Trend-spotting/Testbed: Mobile broadband penetration, Cyworld, in app purchasing, avatars, etc. Twitter/FB, Mobile Messaging ecosystem.

• Gov’t Support: For startups, cross-border funded companies, accelerators.

• Go Global: Chaebols, local companies need a global partner. SMB also (game publishers).

• Bridge to Asia.
Important Factors

• Act/Think Locally: It’s culture and people, not just businesses. Most of the biz is f2f.

• Make Smart Partnerships EARLY: Identify the market leaders and work with them. Chaebols still run the show. It’s ‘who you know’.