

# ABOUT



Joined in 2000

First 200 employees

Established Google's first international offices, revenue, and mgmt teams

Head of Google APAC and ROW



# Since then...

g | ventures

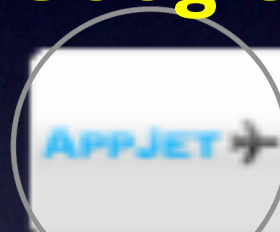
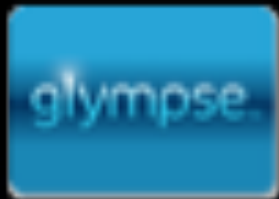
o-Founder

oogle Alumni Angel Fund

years: 33 investments, 11 exits

ompanies acquired by Google, Facebook, Twitter,  
upon, Disney, etc.

pulous, Posterous, Aardvark, Contextlogic, etc.

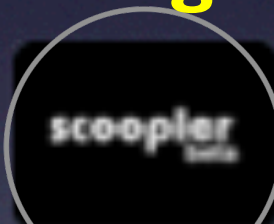


**Facebook**

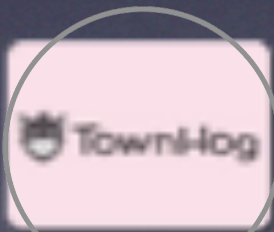
**Twitter**

**Google**

**Go**



**Groupon**



**HME**

**BuyWithMe**

le

al

al



# telecom Ventures

venture Partner

Telecom, largest mobile carrier in Korea

core: 2nd largest Android marketplace

100MM fund, based in Palo Alto, CA

oam, English Central, Chartboost, Greplin

cross border (US to Korea)

GG ACCEL

China

Advisor US

largest and Oldest VC/PE fund in China: \$5bill

100+ companies

Baidu, Sohu, Tencent, 3712, Todou, Funzio, Legendary Pic.

Cross border (Outside to China)

seoul space

 startup

Founder, Partner

International blog, marketing, events, co-working space

1 startup accelerator in Korea

Kim Jin Hyung (KAIST, Appcenter)

Access to best developers from top colleges in Korea

Strong network of accomplished entrepreneurs, corporate executives, and investors in Silicon Valley

Help local entrepreneurs succeed in Korea or globally

# Inbound/Outbound

seoul space



## Facebook Developers Meetup - Korea

- 1st dev meetup in Asia, over 200 attendees
- Existing FB developers, new developers



## Twitter Developers TeaTime - Korea

- Evan Williams, Founder
- Ryan Sarver, Head of Platform
- Sold out in one hour



# Inbound/Outbound

seoul space



## This Week in Startups - LAUNCH Conference

- Korean startups pitch local judges, then to Jasc Calcanis live
- 80 startups in two events
- Winners go to LAUNCH in San Francisco



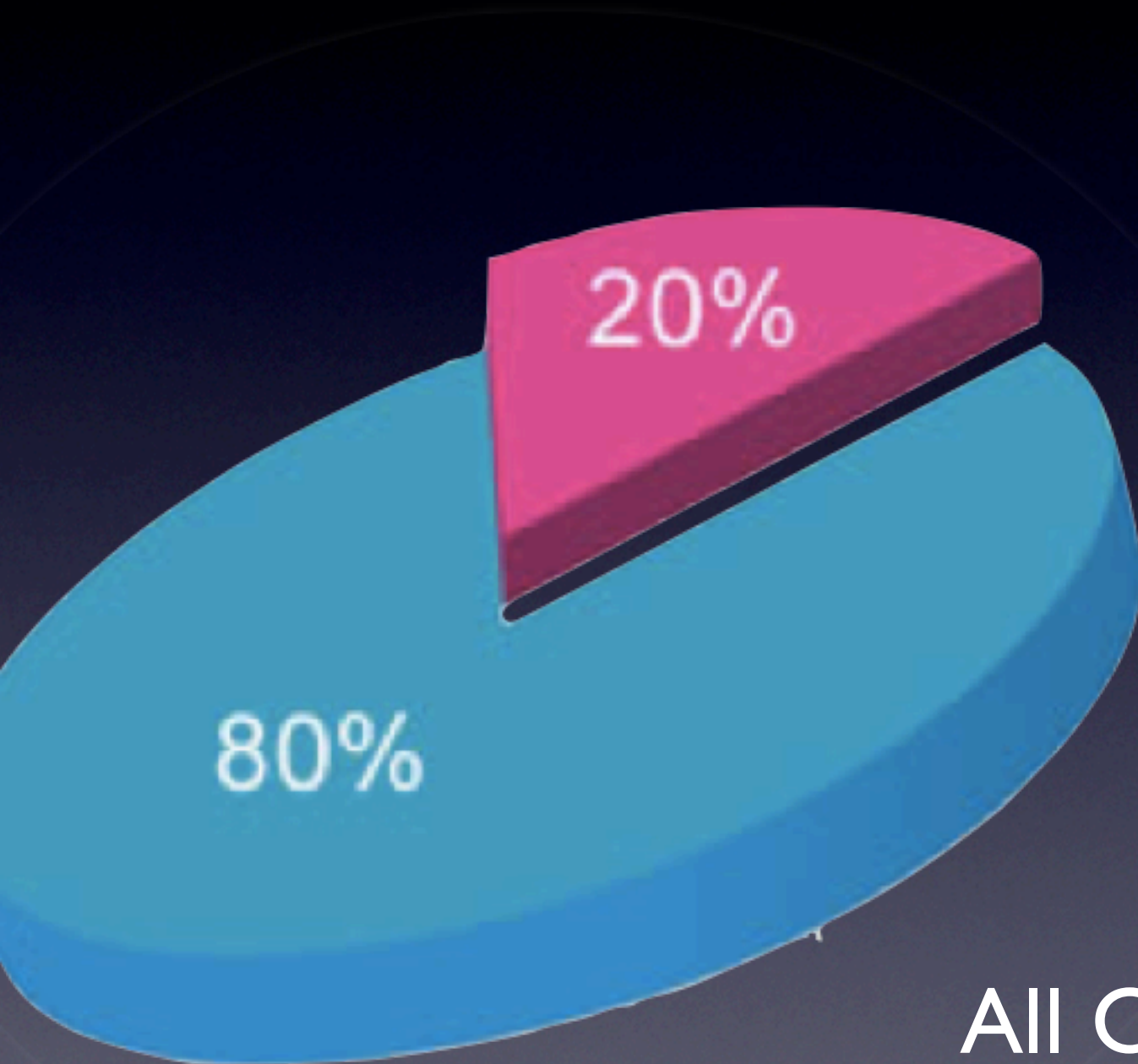
## Valley Pitch - Networking Session

- Korean and international startups pitch their ideas to investors, local veterans

# Startup Environment



# Focused on Popular Platform



Facebook  
Google  
Twitter  
iOS  
Android

All Other Enterprises

# Key Themes

- Group Buying: Tmon, Coupang, Groupon
- Social Media: Adbyme, Spoqa
- Games: Com2us, Gamvil
- Entertainment: K-Pop, movie content
- Mobile: T-Academy, T-Store (200k), Qiip, messaging, photos, etc.

# 2011-12 Exits



# Funded



VIKI

Andreessen Horowitz, SKT, Greylo



Kleiner Perkins, ex-Googlers

# Mobile: Fueling Startups

**10 countries by active mobile broadband subscriptions per 100 inhabitants**

Rank	Country	Percentage	Rank	Country	Percentage
	Korea (Rep.)	91.0	6	Hong Kong, China	74.5
	Japan	87.8	7	Portugal	72.5
	Sweden	84.0	8	Luxembourg	72.1
	Australia	82.7	9	Singapore	69.7
	Finland	78.1	10	Austria	67.4

Source: ITU and Wireless Intelligence (2011)

# Mobile Ads

Google: \$2.5b



Japan / Korea



Korea

CHARTBOOST 

Asia/Pac, Europe



# Mobile: Catalyst for Carriers



- 26mm mobile subs
- Carrier billing (T-Store)
- Content provider for other carriers
- T Academy, T Store for export
- Universal storefront of the future



- Appstores becoming more important
- Validate cost of infrastructure
- Need good content / partners

# Mobile: Global Driver





“In Silicon Valley, there are lots of young entrepreneurs talking about their dream and vision...

...I realized ‘What am I doing right now?’ So I decided to start a company.”

Taewoo Kim, Founder, Mos

# KR Entrepreneur Dilemma

- Chaebols (NIH, Kakaotalk, TicTok, Line)
- Social stigma, confidence, FODF
- Resources: Mentorship, YC, Capital (Validation)
- Terms: Draconian, high hurdles
- Culture: Founders as CEO's

# KR Investor Dilemma

- Realistic exits: TMon, TikTok, Olaworks, Enswers (too few / too long)
- “Friends of the fund”
- Small supply: 2011 44% late
- Expertise: Needs iteration (late, semi)

# Perfect Storm: Culture/Tech/Trends

- Returnees fueling the fire: Tmon, VCs
- Chaebols: competition fierce, innovation gap, FB, Goog, global marketplace
- Mobile Apps: a way out
- K-Wave contents more in demand
- KCC, MIC: job creation, incubators
- Korean Zuck

▶ START-UP ▶ RUNNING A BUSINESS ▶ FINANCE ▶ LEADERSHIP & MANAGING ▶ SALES & MARKETING



FARMERS

CUSTOMIZE A SMALL BUSINESS POLICY TO YOUR TASTE. EXPAND T

Topics > [Running a Business](#) > [Growth Strategies](#) > [Fast Growth](#) >

Max Chafkin | *Inc.* magazine

From the December 2011 issue of *Inc.* magazine

## The Returnees

Seoul is home to a burgeoning corps of young entrepreneurs, a shocking number of them born or educated in America. Why aren't they starting companies here?



# Cross-Border Opportunities



- 1st iPhone Game
- New form of music promotion and dist.
- Korean and European artists emerged
- SM Entertainment JV (Disney)

EVERNOTE

- Top 5 user base in Korea, Japan
- Over 10 books in Japanese from power
- Local developer events (Trunk)
- No local networks
- Partnerships with leading local portals



# Cross-Border Opportunities

- Advisor for Mobotap (Dolphin), Beijing based company
- Sequoia China, Matrix Ventures
- Top Android browser
- Most customers are in US
- Growing in China, leveraging internal relationships for
- Google Ventures, SK Telecom, Canaan, Pinnacle
- Hardcore game MMORPG
- 2nd largest advertiser on Facebook
- Exodus from Facebook - new platforms G+
- Need expansion web/mob. SNS, Cyworld, Gree, DeNA



Thank you

[davidl@gmail.com](mailto:davidl@gmail.com)