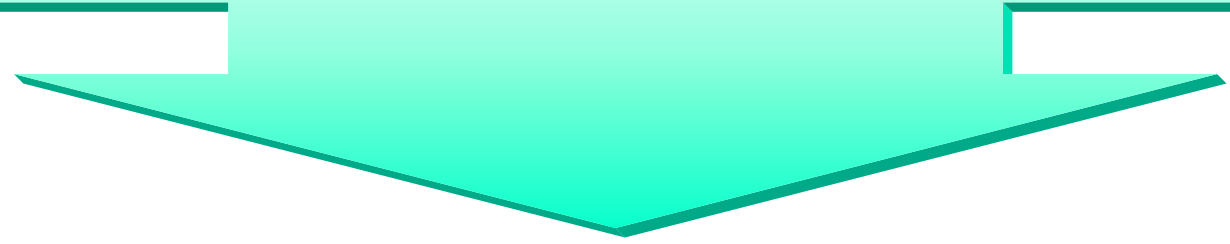


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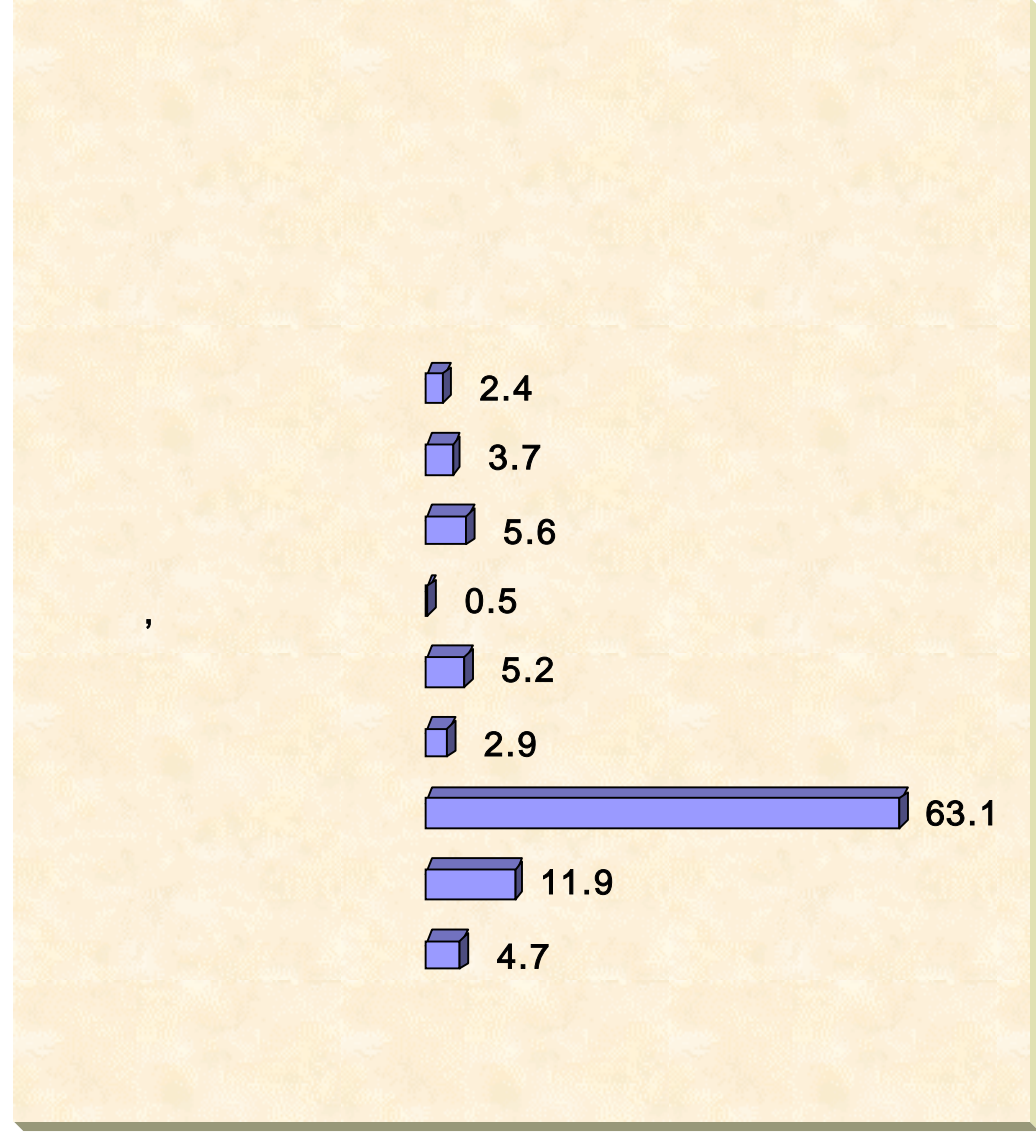
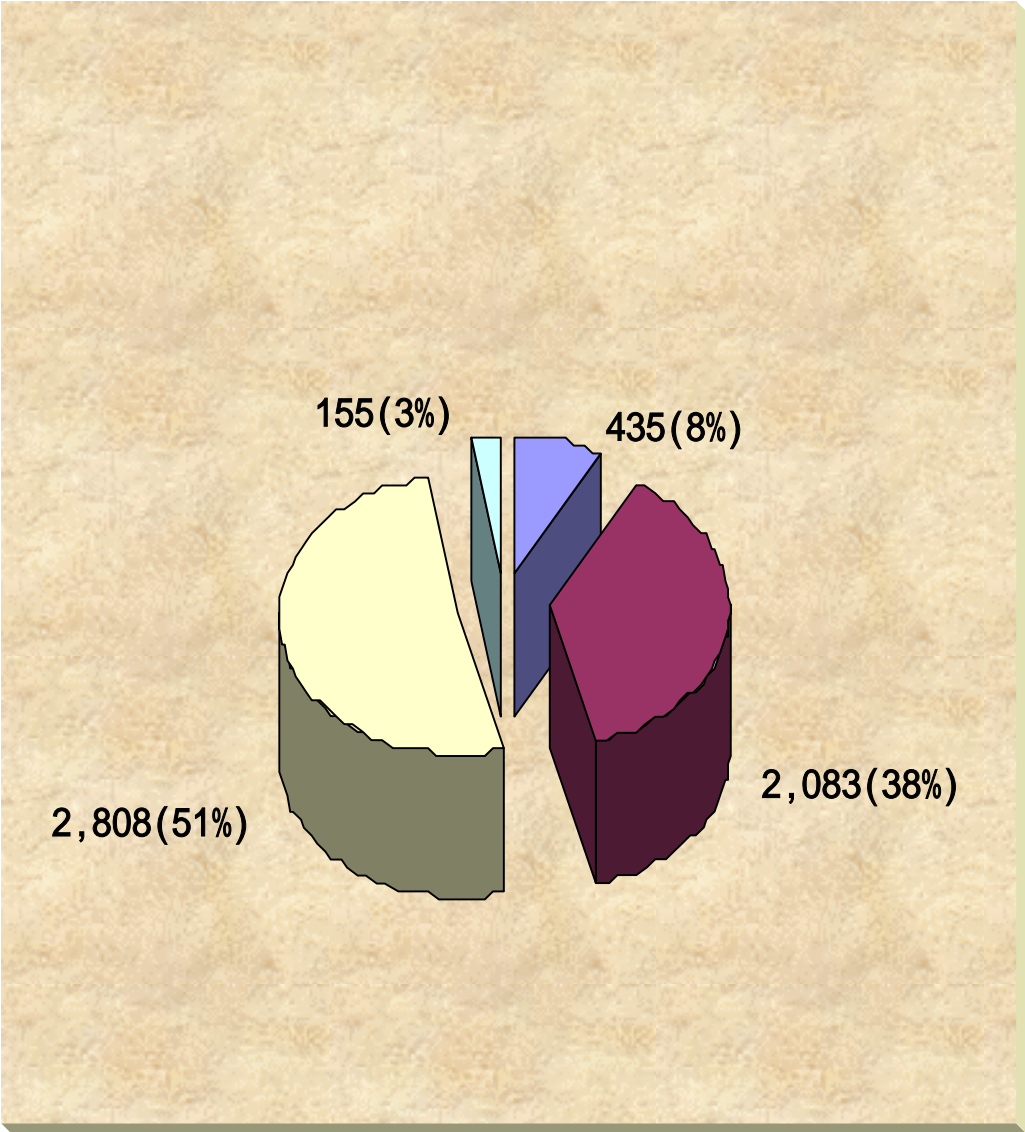
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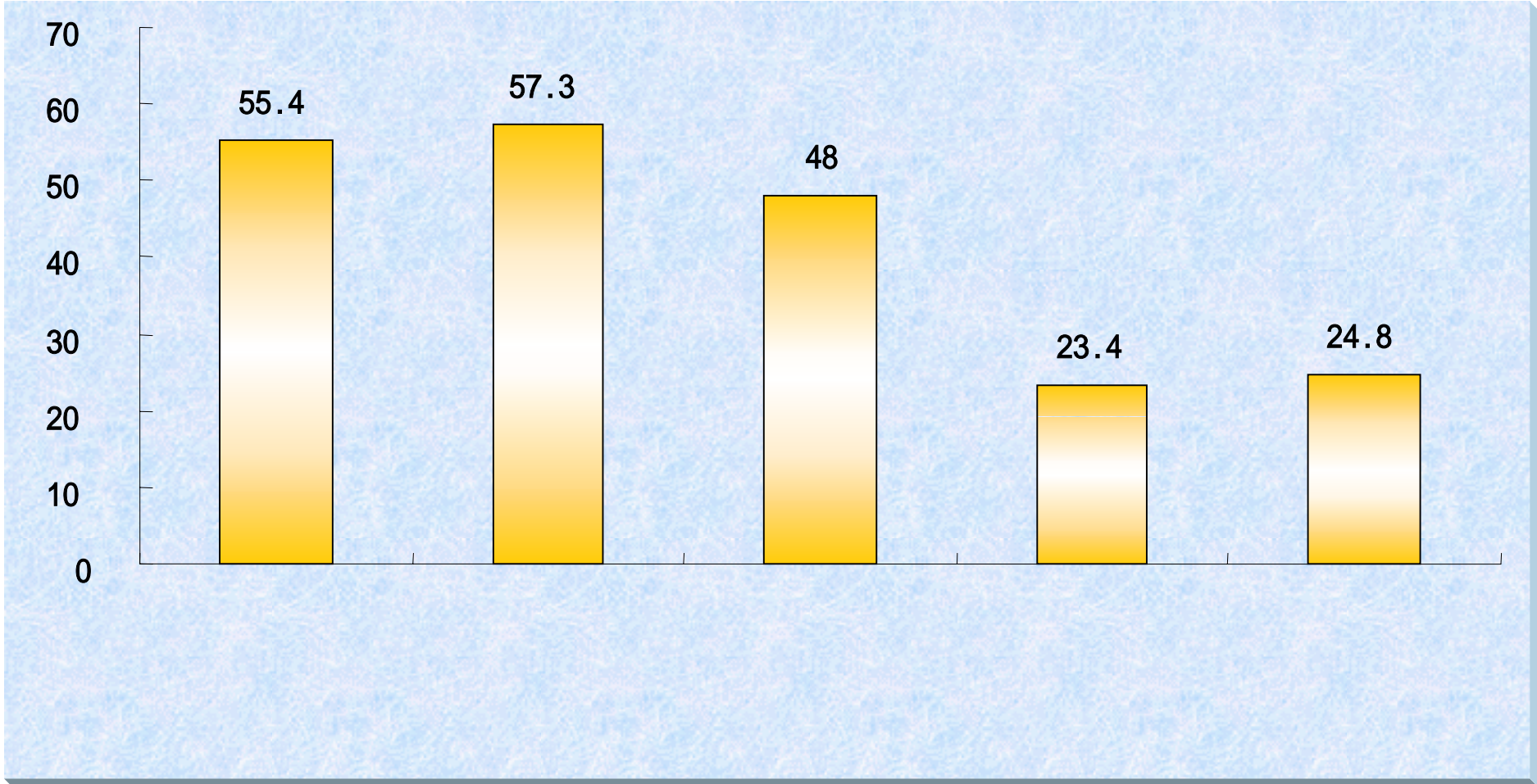


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	1,467	1,625	192	90	3,374
	795	302	150	39	1,286
	165	36	50	10	261
	85	28	3	1	117
	19	7	2	3	31
	2,531	1,998	397	143	5,069

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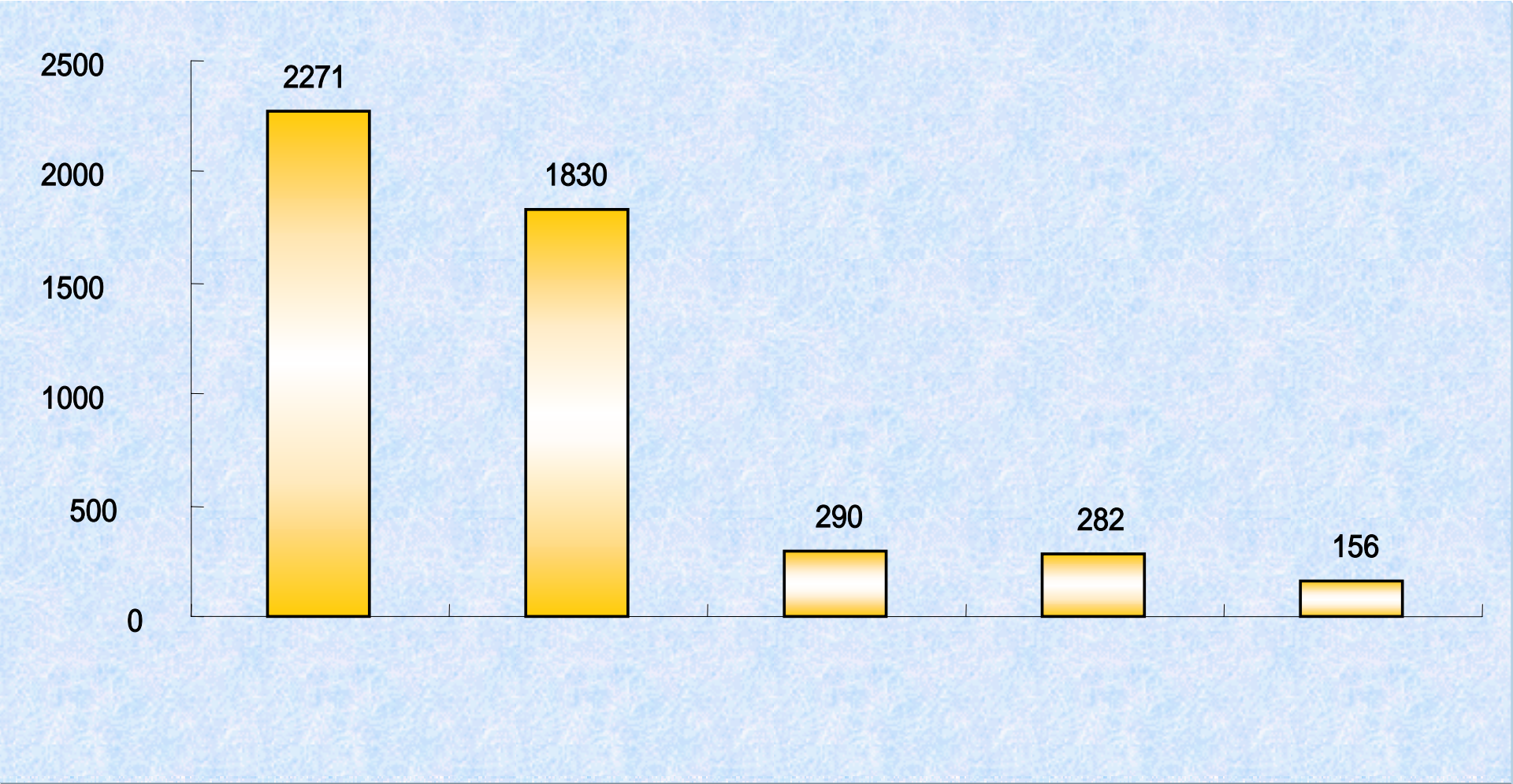
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2000	47	28	38	20	33	166
2001	119	140	110	46	44	459
2002	64	70	51	31	26	242

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/ , S/W	65	69	53	22	22	231
,	31	24	24	11	9	99
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,	30	36	31	21	17	135
,	24	31	25	9	25	114
,	14	11	13	4	7	49
,	18	19	16	9	7	69
	14	28	15	7	7	71

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Barriers	Difficulties / Obstacles
Lack of Language Proficiency	<ul style="list-style-type: none"> • Lack of English Capability • Poor Communication Skills
Globalization Issues	<ul style="list-style-type: none"> • Poor Understanding on Global Standard and Practices • Lack of Credit in the US (Information Barrier)
Market Risks	<ul style="list-style-type: none"> • Poor Understanding on Market and Customers • Lack of Intelligence on Competitors
Cultural Issues	<ul style="list-style-type: none"> • Lack of Understanding on American Culture • Lack of Knowledge on International Culture
Human Resources and Organization al Issues	<ul style="list-style-type: none"> • Shortage of High-Caliber Manpower • Lack of Commitment (HQ -Subsidiary Conflict)
Legal Issues	<ul style="list-style-type: none"> • Patent Issues / Contract Issues • Legal Form of Firm
Management Risk	<ul style="list-style-type: none"> • Lack of Management Knowledge and Experience • Lack of Understanding on Business Practices
Financial Risks	<ul style="list-style-type: none"> • Shortage of Cash • Difficulties to Access Funding Sources
Technical Risks	<ul style="list-style-type: none"> • Lack of Technical Standard • Unexpected Product Defects / Delay
Strategic / Partner Issues	<ul style="list-style-type: none"> • Unclear Strategic Goals / Biz Model • Lack of Partnership

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Barriers	Approaches and Strategic Actions
<p style="text-align: center;">Lack of Language Proficiency</p>	<ul style="list-style-type: none"> ● Work with American or Korean-American partner(s). ● Recruit American employees as early as possible. ● Change education systems and emphasize English education.
<p style="text-align: center;">Globalization Issues</p>	<ul style="list-style-type: none"> ● Work with persons with global understanding. ● Provide entrepreneurs & managers with opportunity to experience global environment, such as trade shows and overseas training. ● Try to accumulate credits within the US. (track records, etc.)
<p style="text-align: center;">Market Risks</p>	<ul style="list-style-type: none"> ● Clarify who are real customers and who are making the purchasing decisions. ● Clarify reasons why the customers should buy your products. ● Do market research through experts and make creditable data . ● Define competitors not by technology but by market & customer.
<p style="text-align: center;">Cultural Issues</p>	<ul style="list-style-type: none"> ● Work with American or Korean-American partner(s). ● Learn underlying culture of potential biz partners in advance. ● Provide opportunities to be exposed to diverse culture.
<p style="text-align: center;">Human Resources and Organizational Issues</p>	<ul style="list-style-type: none"> ● Secure leadership and decision-making rights for subsidiary. ● Attract commitment from CEO of headquarters. ● Provide motivational schemes to recruit high-caliber manpower.
<p style="text-align: center;">Legal Issues</p>	<ul style="list-style-type: none"> ● Utilize lawyers as strategic partners of business development . ● Enter into the US as an independent corporation to a mother company. Do not start with subsidiary form of Korean ventures.



Barriers	Approaches and Strategic Actions
<p style="text-align: center;">Management Risk</p>	<ul style="list-style-type: none"> ● Form a management team with complementary assets, such as relevant management experience. ● Attend executive management programs, especially when CEO has only technical background. ● Learn business practices for each country, industry and functional group based on learning by doing. ● Provide a certain level of autonomy to subsidiary for the rapid response to market changes.
<p style="text-align: center;">Financial Risks</p>	<ul style="list-style-type: none"> ● Formulate realistic financing strategies in the business plan based on reasonable assumptions. ● Raise money before you need it. (positive cash flow) ● Understand interests and culture of each financing source including corporate investors . ● Utilize Korean-American angels / VC and supporting infrastructure, such as new types of biz incubators.
<p style="text-align: center;">Technical Risks</p>	<ul style="list-style-type: none"> ● Try to make your technology de facto standards.. ● Focus on technical functions that provide net customer benefits. Consider cost issue.
<p style="text-align: center;">Strategic / Partner Issues</p>	<ul style="list-style-type: none"> ● Clarify key objectives to enter into Silicon Valley . ● Formulate clear strategy to maintain unique selling proposition (USP) and competitive advantage. ● Utilize partnership and strategic outsourcing.



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	45	74	366	485

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		4	7	17	28
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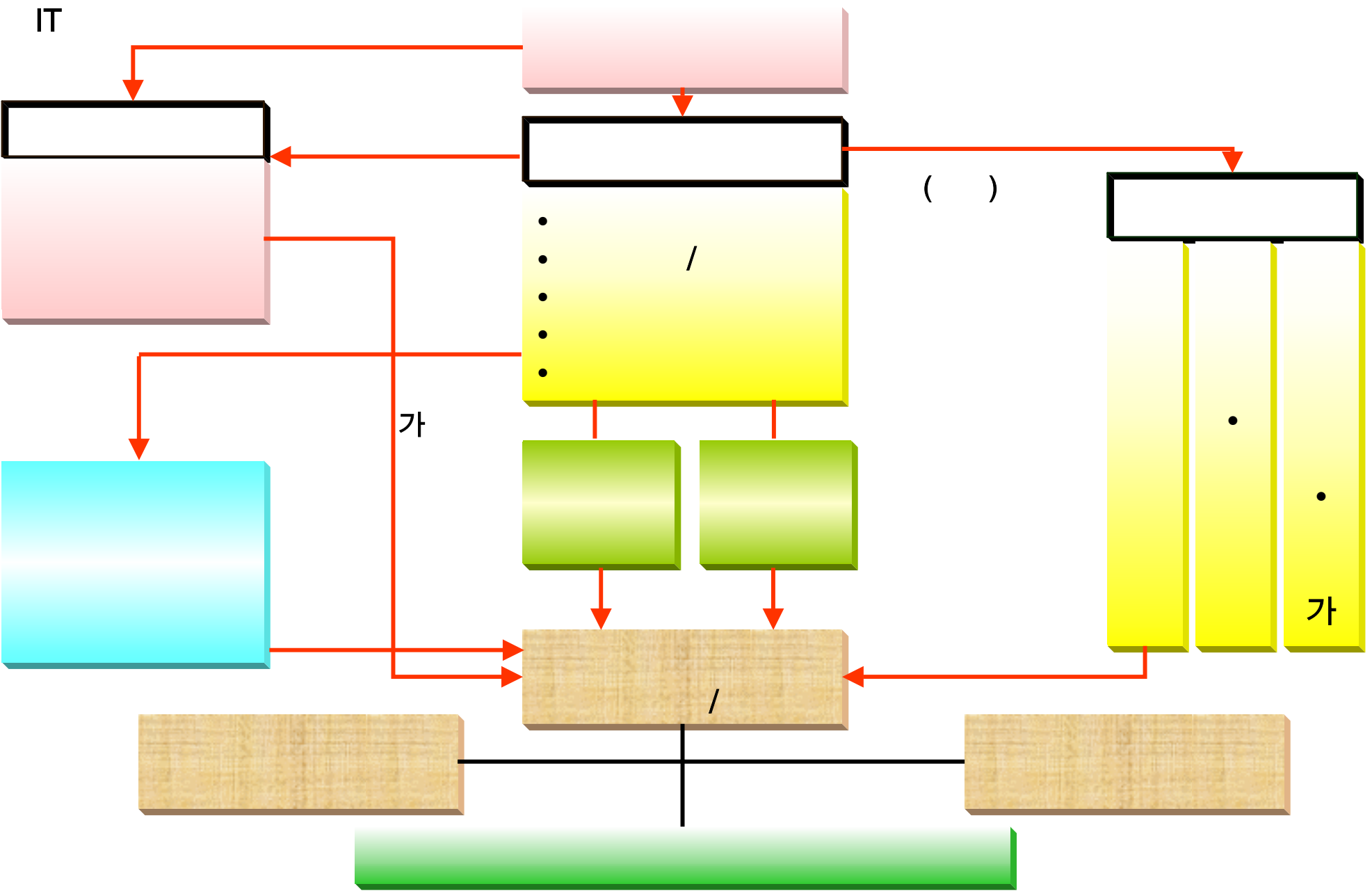
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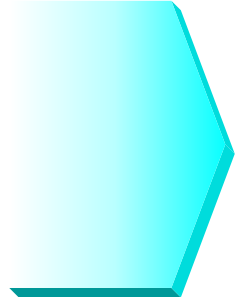
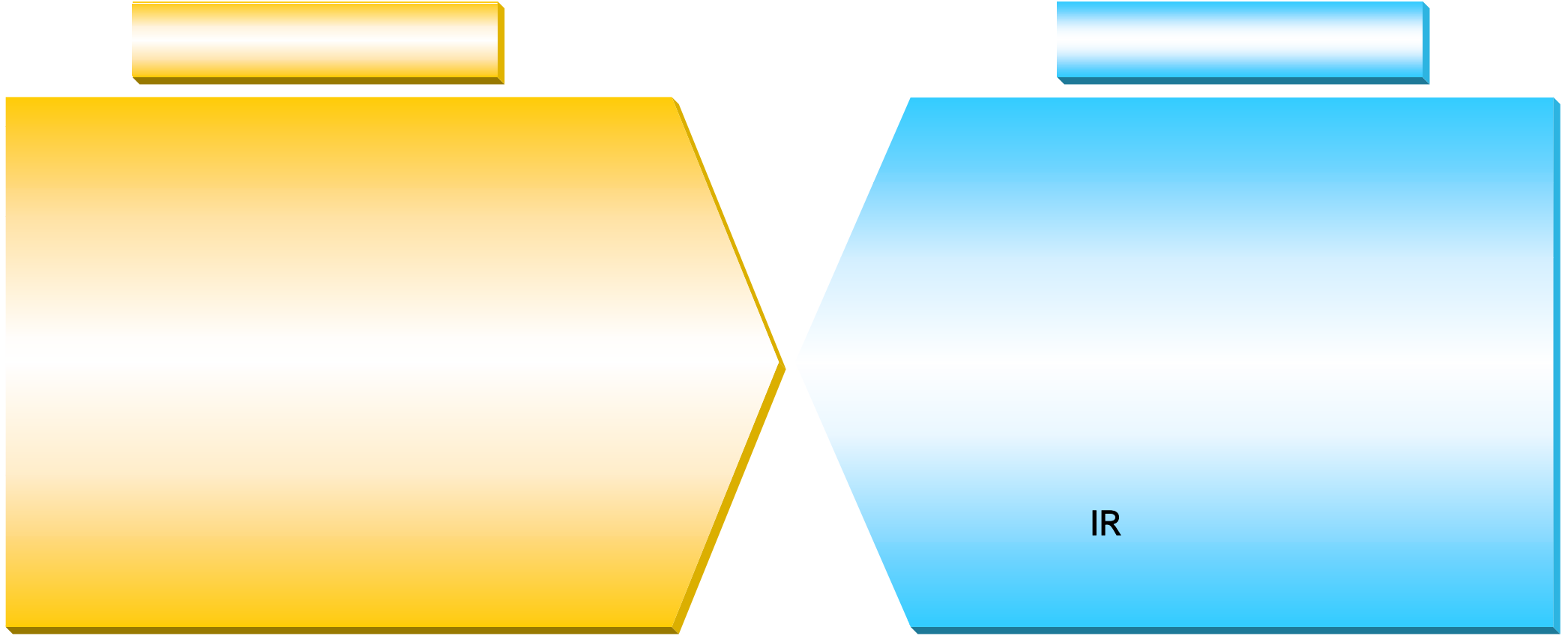
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IT	1999 7782		1999 2139 가 2000 1850
	1999 390 2000 450	가	2000 2500 4324
	1999 3989 2000 2100		1999 13% (: 28.4%) 2000 16% (: 29%)
	2000 2500		1999 23
	2000 3700	IC	2000 11.76 63.3% 가

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Investment Restrictions

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Currency Risk

- RMB US\$ Risk

Accounting & Reporting

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Political and Legal Risk

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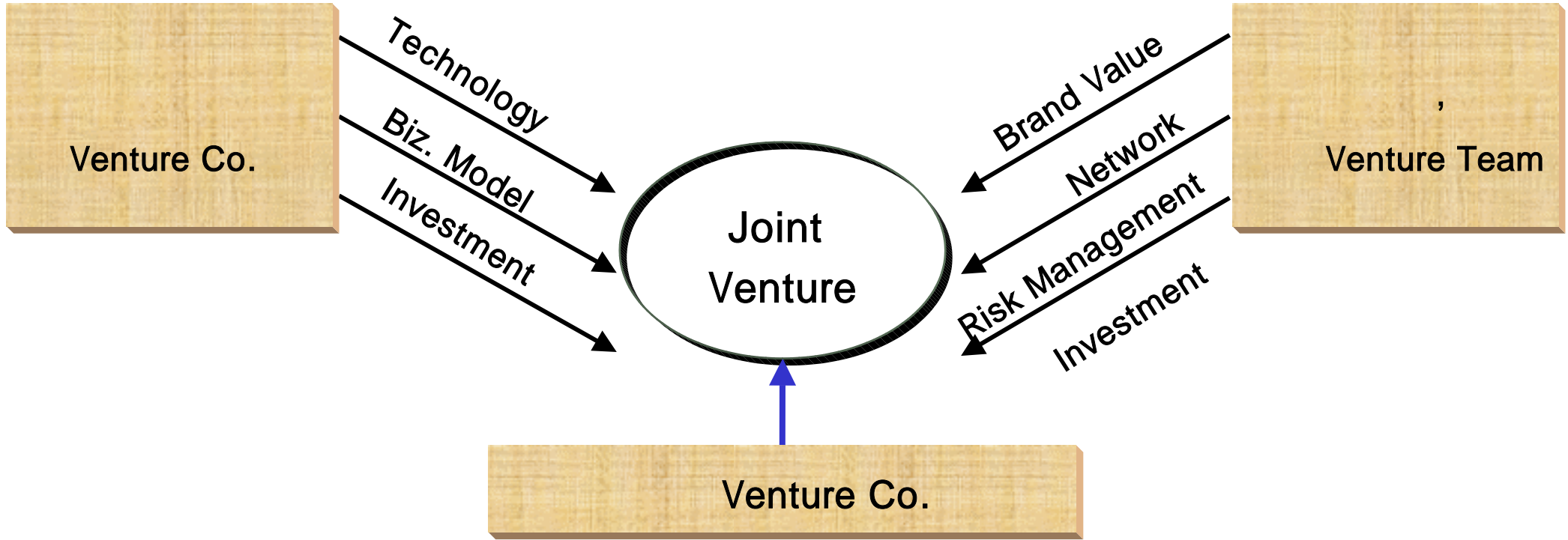
Economic Risk

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- Venture Network Model
- Biz Model Brand Value Partner
- Risk Management

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Needs

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Management Consulting

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Partnership

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Management Consulting

- Law Firm Accounting Firm
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Partnership

- JV Partner Partnership
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Tool /

- IT Infrastructure
- / Fax / / Internet
- Service

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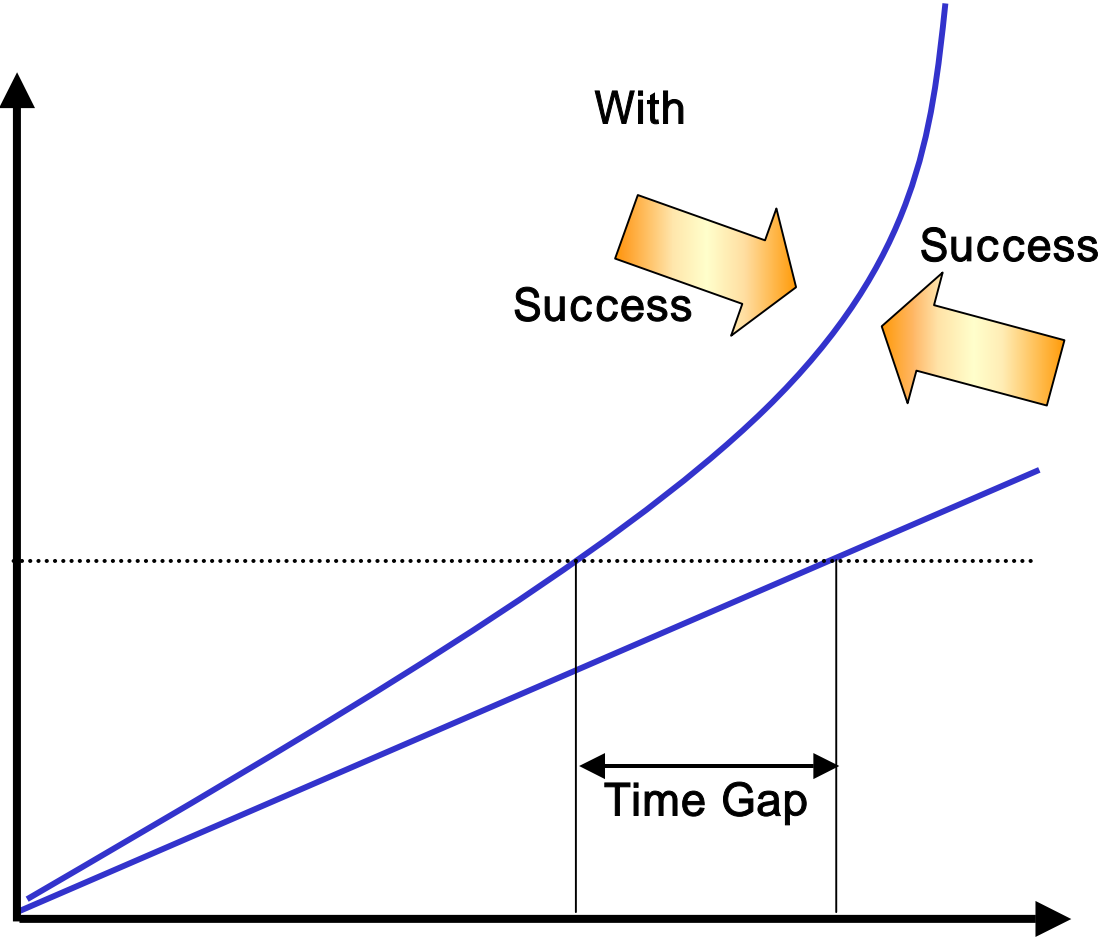
- Event
- Brand Power

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Venture Benefits

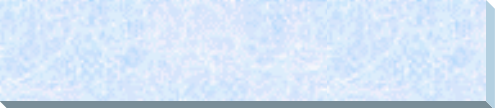
- Channel Partnership,
- Risk
- Know-how
- Risk



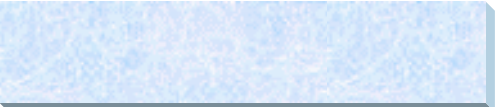
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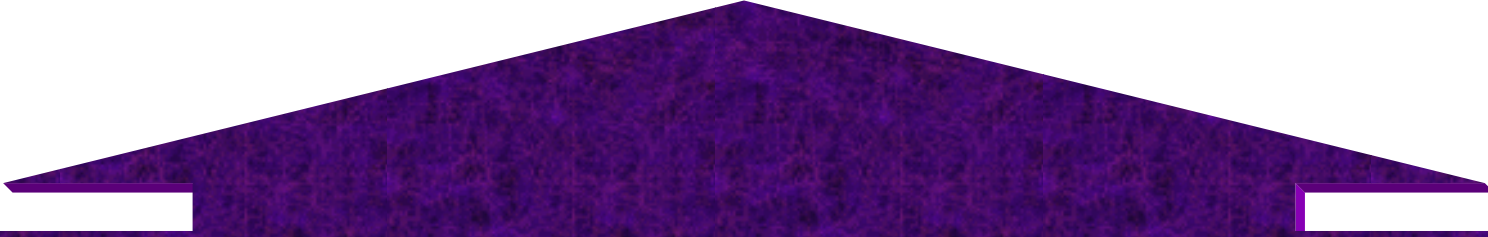
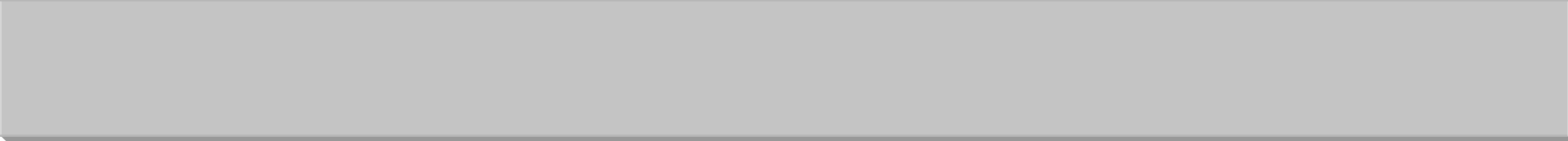


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