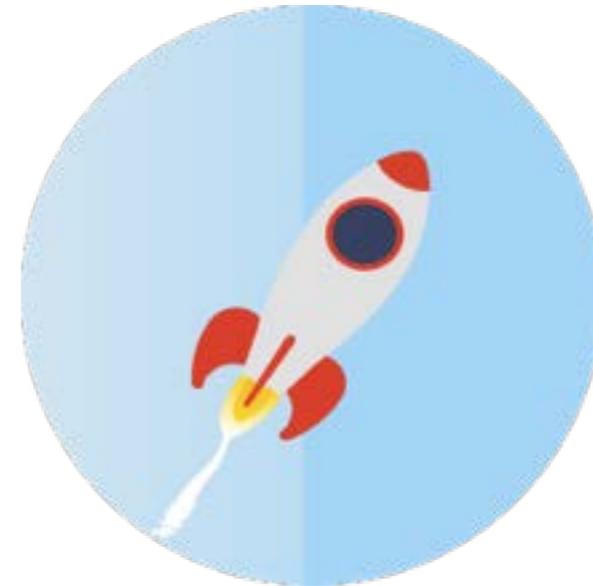


# Growing Korean Startup Eco-system



**STARTUP  
ALLIANCE**  
by **NAVER**

**Jungwook Lim**  
**Managing Director**

What is happening to  
Korean Startups?



**Korea is home of many  
successful IT companies**

# There are many more internet companies

## First wave 1990+

Search/Portal, gaming,  
e-learning, e-commerce  
>\$35B market cap

**NAVER** **Daum**

**Gmarket**



**NEXON**

megastudy

## Second wave 2010+

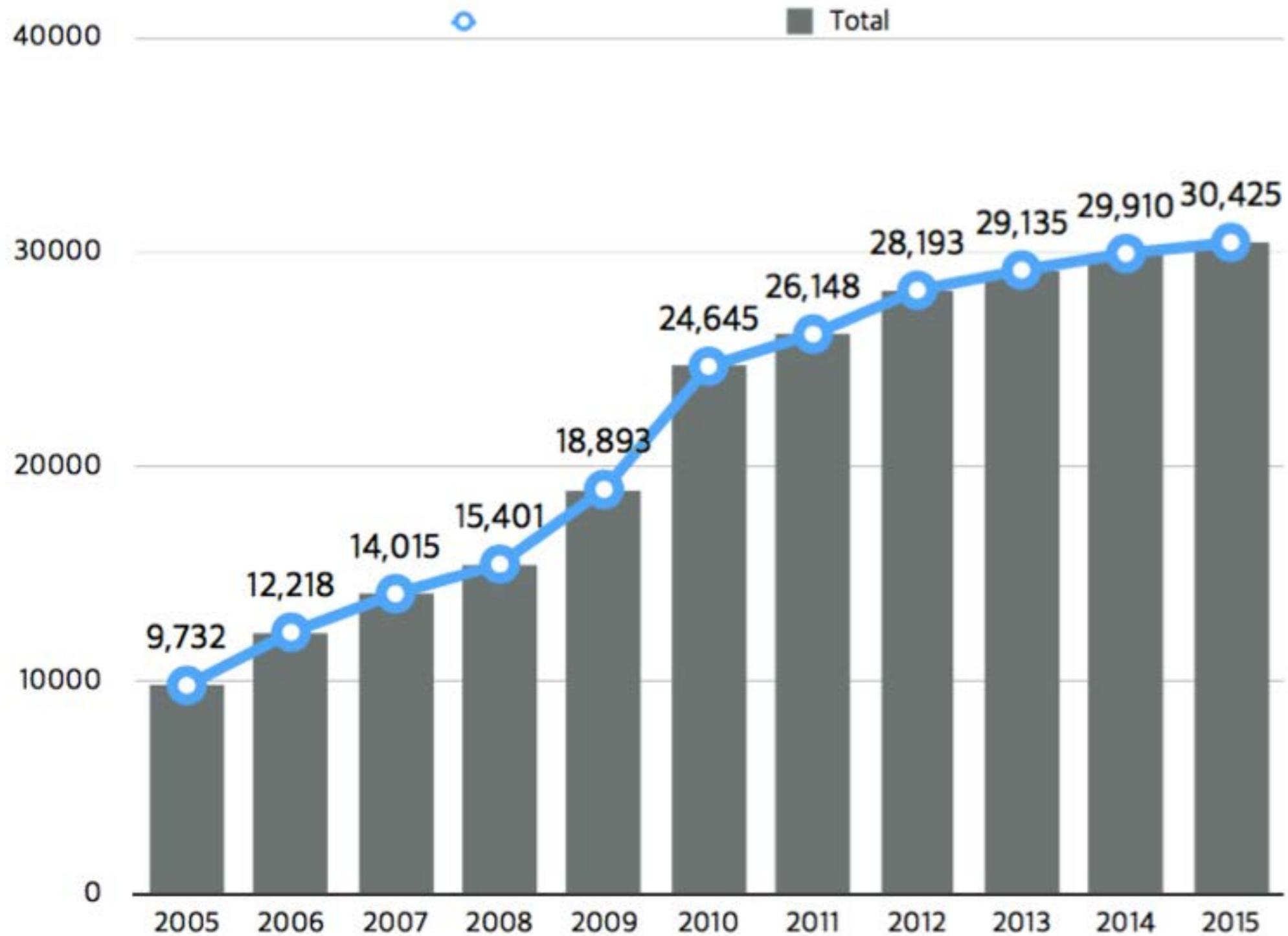
Software, mobile, Internet,  
consumer services  
>100\$ market cap

**KAKAO**

**coupan** **Toss** Pay  
Color Your Days

**배달의민족**

# Steady Growth of Venture Companies



In 1997, *Act on Special Measures for the Promotion of Venture Business* was passed

# **Challenge 1**

## **Lack of venture investment**



Korea Venture Investment Corp  
Provided \$2B into Korean VCs;

It Gave Birth to 380 New VC Funds.

# Annual Trend of VC Investment Since 1998



KVIC was established in 2005.

# 創造經濟

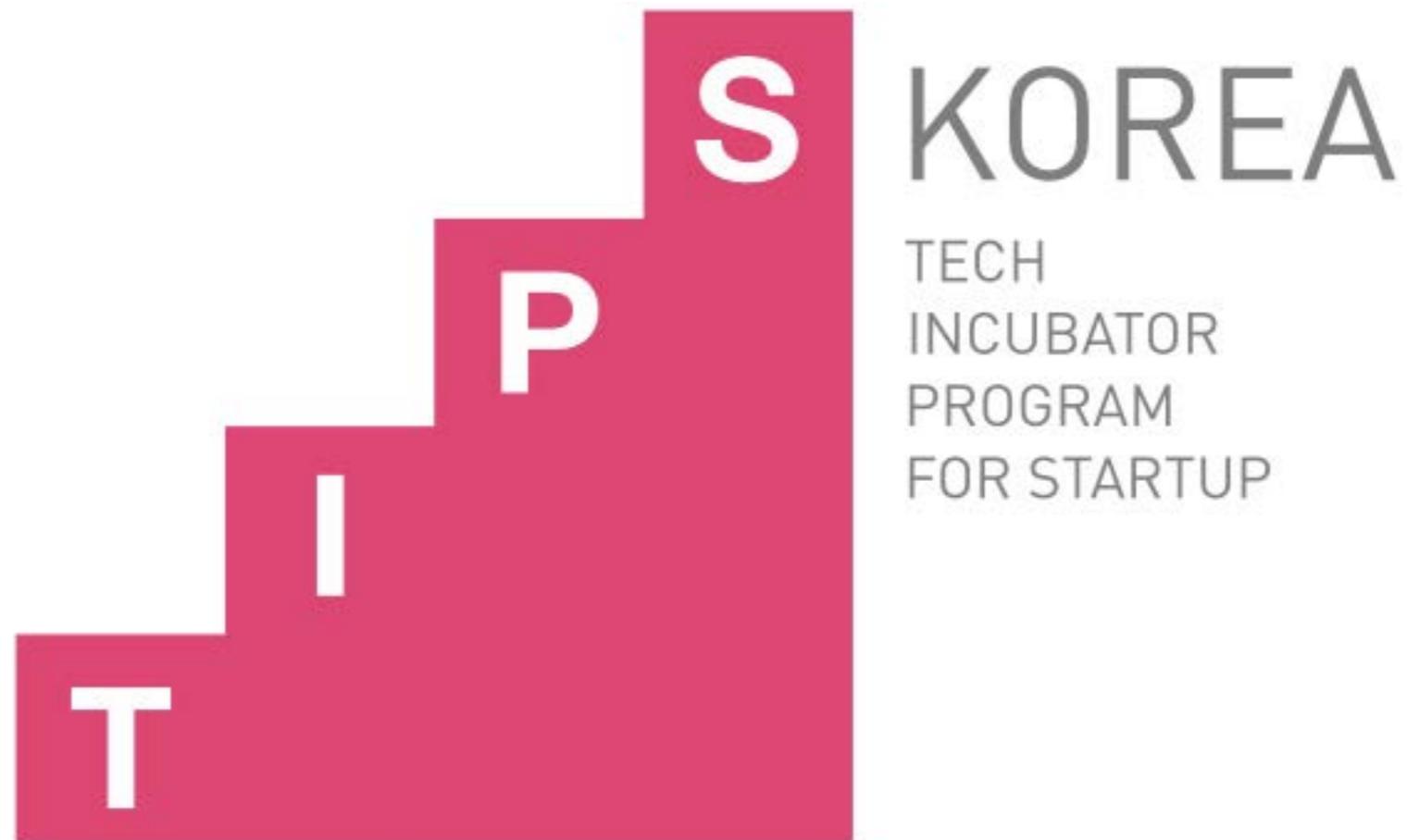


**“Creative Economy”**

Park Administration's Policy Drive from 2013

Plenty of Seed Funding  
Opportunities from the  
Government

# Matching Investment Fund by Government



**100k investment**

**500k  
R&D support**

STARTUP

**Equity**

**Paying back  
up to 40%**

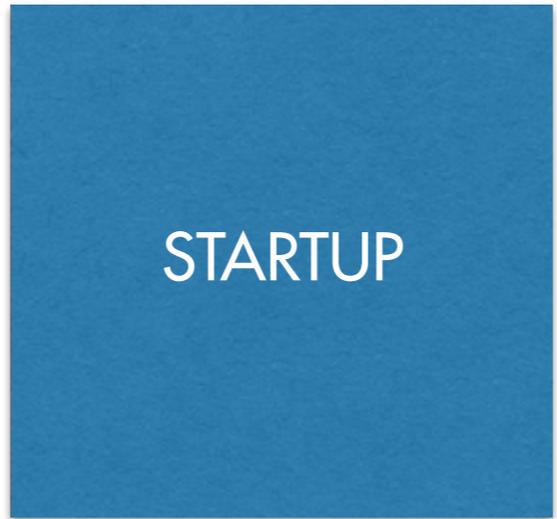
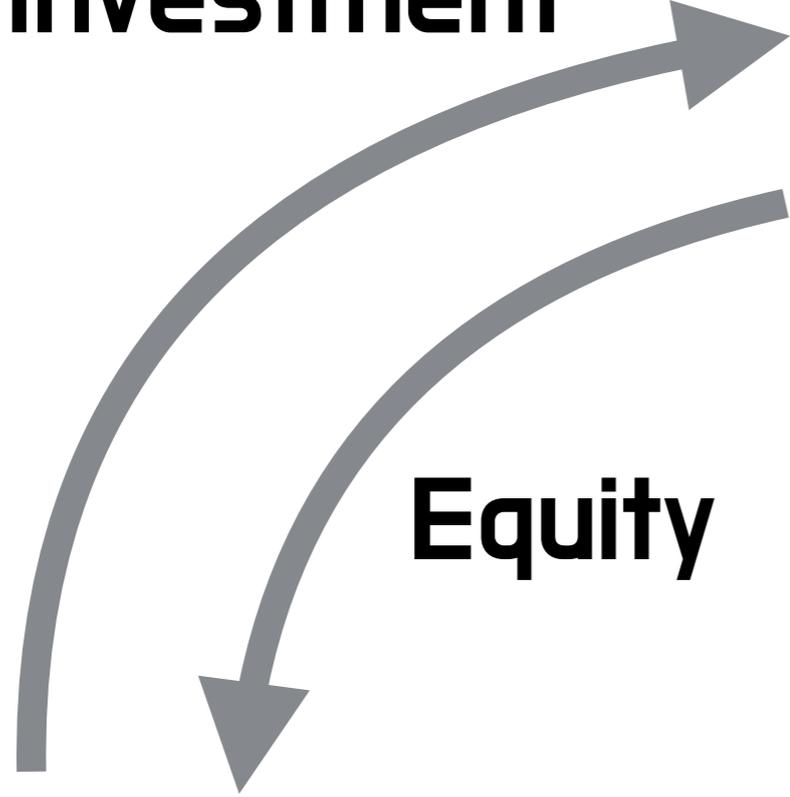
INCUBATORS  
OR  
ACCELERATORS

**1 to 5 Match!**

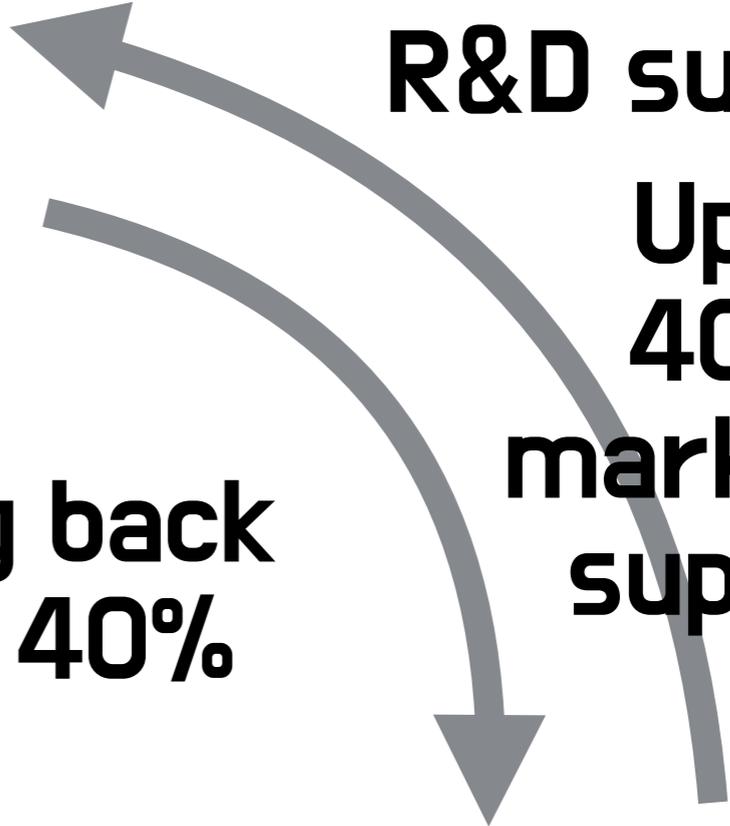
GOVERNMENT



**100k investment**

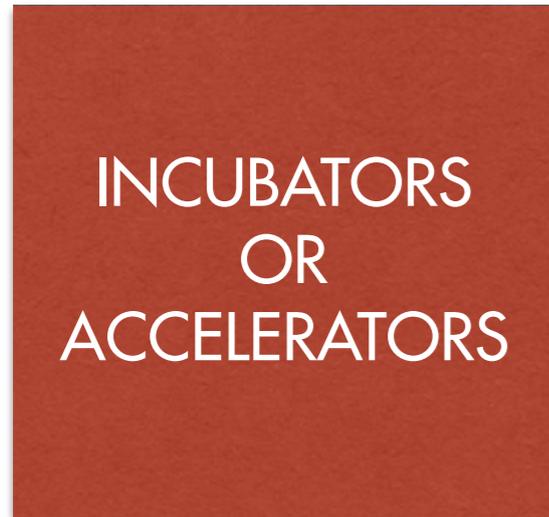


**500k R&D support**  
**Up to 400k marketing support**



**Equity**

**Paying back up to 40%**



**1 to 9 Match!**



# TIPS Program Partnering with 23 VCs, Accelerators and CVCs



# Number of TIPS Startups 150 and counting



# Jobplanet

jobplanet

40만건 넘는 기업 정보  
대기업, 공기업, 외국계, 스타트업 총망라

전현직 임직원이 직접 쓴 꿀정보  
100% 익명성 기반의 솔직한 회사리뷰

평균연봉 7,250 만원  
면접 보름  
"이직이 재미있게 할고 많은지를 물어봐다"

구글코리아(유)  
★★★★★  
기업리뷰  
"모두가 일하고 싶어하는 이유를 알 수 있는 회사"

삼성전자(주)  
★★★★★  
기업리뷰  
"영화 '트루먼쇼'처럼 거대하고 안락한 세트장같은 회사"

평균연봉 5,955 만원  
면접 어려움  
"인터뷰 횟수가 많고 기간도 오래 걸리지만 합리적이다"

평균연봉 5,310 만원  
백달의민족  
★★★★★

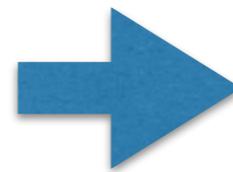
기업리뷰  
"영화 '트루먼쇼'처럼 거대하고 안락한 세트장 같은 회사"

장점 회사에 인생을 바칠 경우 그에 합당한 보상을 받을 수 있음 -의지만 있으면 회사에서...  
단점 영원히 끝나지 않을 것 같은 의사결정체계 - 온갖 비효율적 사례 속에서 조직 속 개인...

jobplanet KOREA  
함께 만드는 프리미엄 기업정보



TIPS (2014.10)  
+ Seed funding  
\$1.3M



Raised  
\$9M (2015.1)

# DRAMA&COMPANY

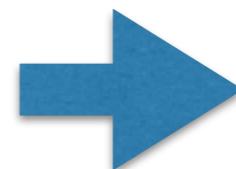


Business Card App “Remember”



TIPs (2014. 5)

\$1M



Raised

\$2M (2014. 12)

\$6.5M (2015. 9)

# **Challenge 2**

## **Lack of startup culture or community**

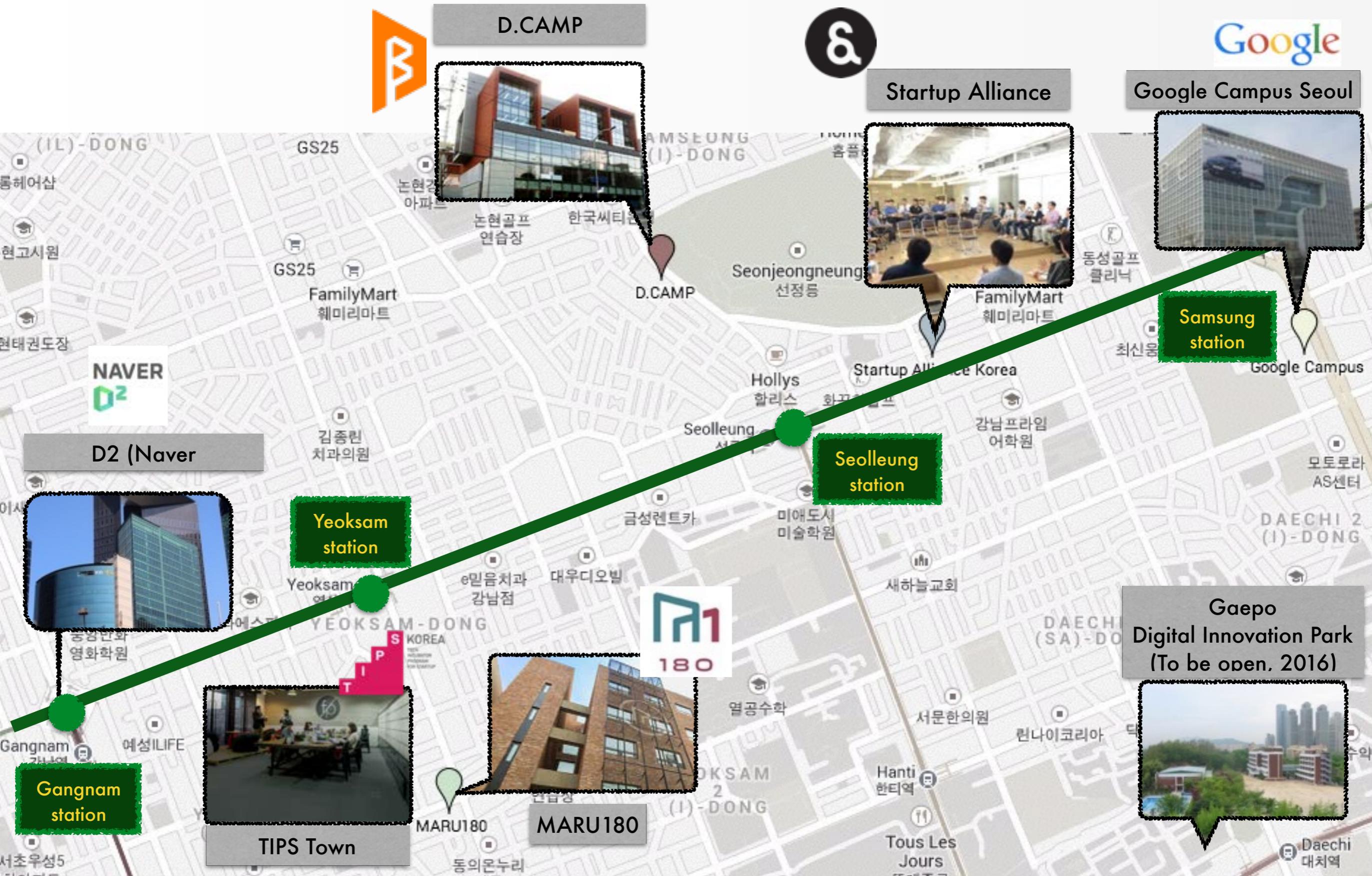
# Creating Startup Hotspots



**Seoul**



**Gangnam**



# Gangnam Startup Belt

# Startup Communities

D.CAMP

STARTUP ALLIANCE

MARU 180

GOOGLE CAMPUS SEOUL

NAVER D2 STARTUP FACTORY

TIPS TOWN



March 2013

March 2014

April 2014

April 2015

May 2015

July 2015





Event Venue, Co-working Space, Free Office Spaces  
for Accelerators and Startups



**STARTUP  
ALLIANCE**  
by **NAVER**









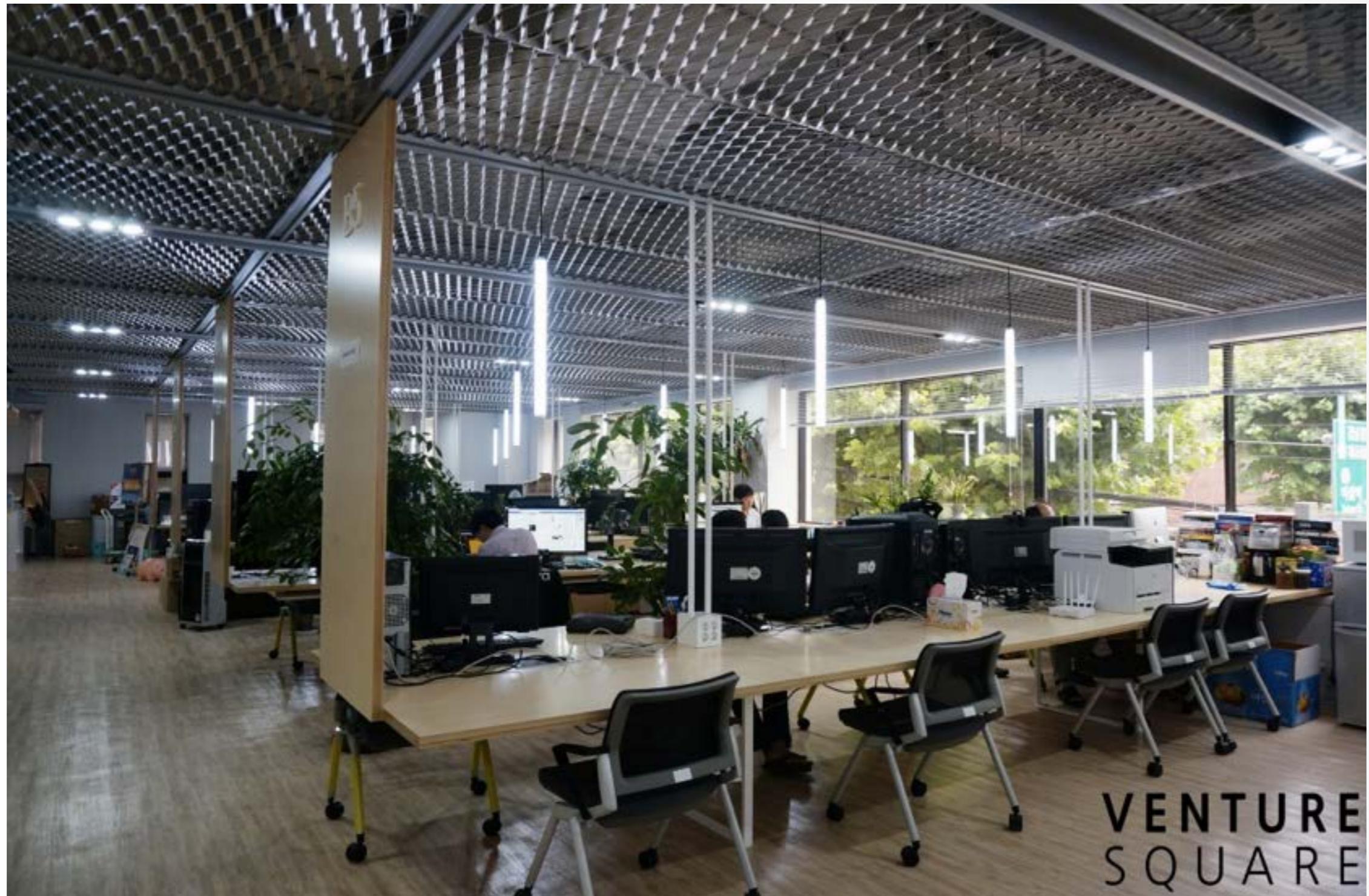
**CAMPUS  
SEOUL**



# NAVER

FOR DEVELOPERS, BY DEVELOPERS





VENTURE  
SQUARE



**Pankyo Valley**

NEXT PANGYO VALLEY

Creative Economy

# PANGYO TECHNOVALLEY



SKC&C  
컨소시엄

글로벌  
R&D센터

한국파스퇴르  
연구소

삼성  
중공업

판교  
실리콘파크

아이포타  
컨소시엄

판교  
에듀파크

만도

이노밸리

이노밸리

포스코  
ICT

코리아  
바이오파크

산학연  
R&D센터

붓들공원

PANGYO  
TECHNOVALLEY

판교디지털콘텐츠파크

SK 플래닛

에이텍

삼양사  
컨소시엄

한화

한화  
테크윈

LIG 넥스원

판교  
벤처밸리

넥슨

주성  
엔지니어링

미래  
비아이

유라  
코퍼레이션

SK  
케미칼

아름방송  
컨소시엄

차그룹  
컨소시엄

판교  
벤처밸리

넥슨  
컨소시엄

NHN Ent.

유스  
페이스

유스  
페이스

H스퀘어

SK케미칼  
컨소시엄

한국무역  
정보통신

네오위즈

경기창조경제  
혁신센터

유스  
페이스

SK텔레시스  
벨파스

메디  
포스트

삼한  
컨소시엄

코리아  
벤처  
타운

동화전자산업  
사공터크

메디  
포스트  
컨소시엄

안랩  
솔리드

화랑공원

엔씨소프트

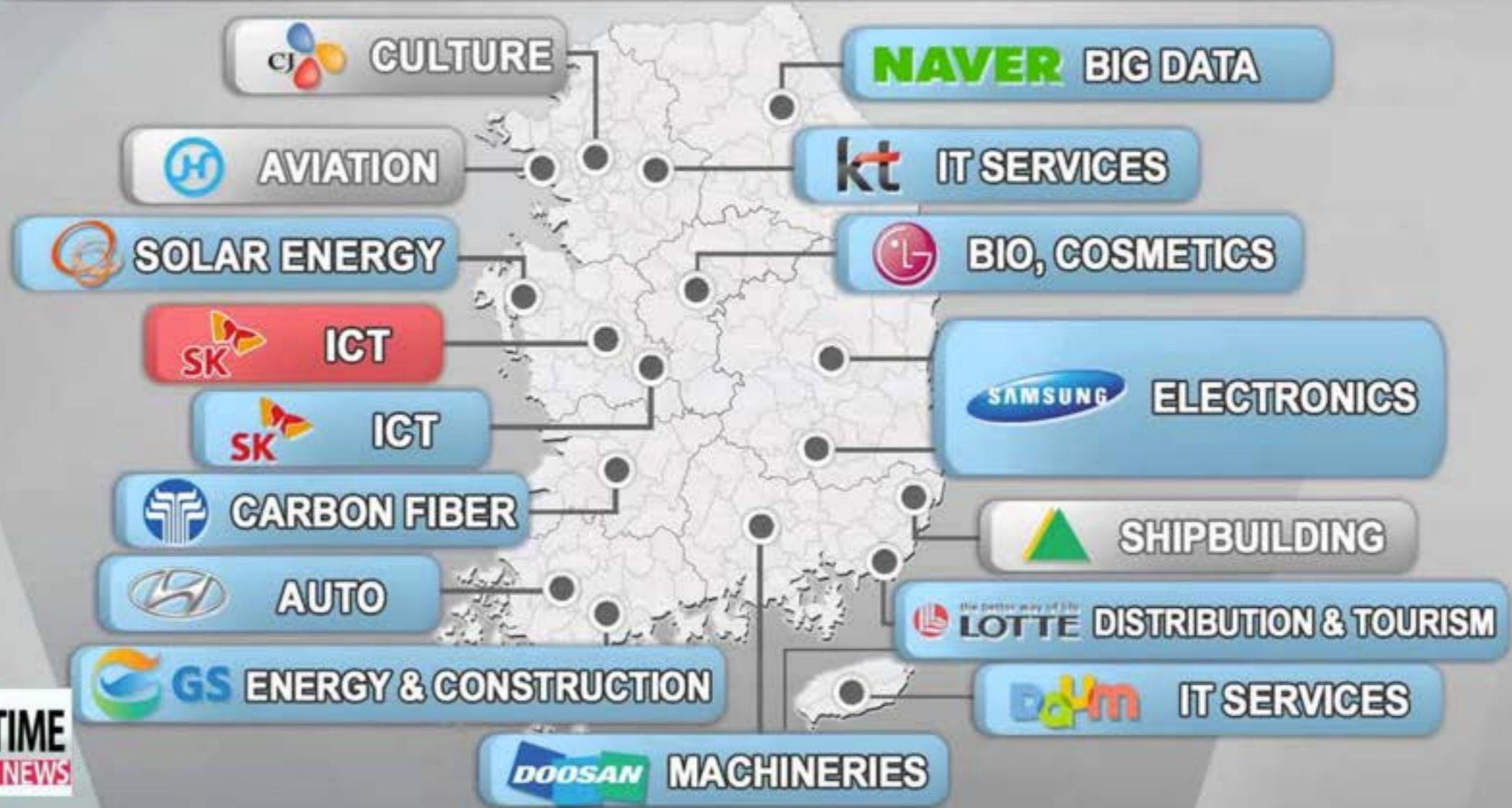
gstep 경기과학기술진흥원



**New Startup Campus opened in Pankyo  
March 2016**

# 18 Creative Economy Innovation Centers

## CREATIVE ECONOMY INNOVATION CENTERS





The President Attended Opening Ceremonies of Almost Every Center.





# 경기창조경제혁신센터

경기창조경제혁신센터

K-Champ Lab  
**앙뜨프리너십 Bootcamp**  
 Season 1

**시간 및 장소**  
 - 2015년 9월 22일(화)부터  
 매주 화요일  
 19:00~22:00  
 [강의실] • 새도림빌딩1층  
 - 그리고 경기남호정세업안센터  
 1층 7기아홀

경기창조경제혁신센터

K-Champ Lab  
**앙뜨프리너십 Bootcamp**  
 Season 1

경기창조경제혁신센터

K-Champ Lab  
**앙뜨프리너십**  
**Bootcamp**  
 Season 1

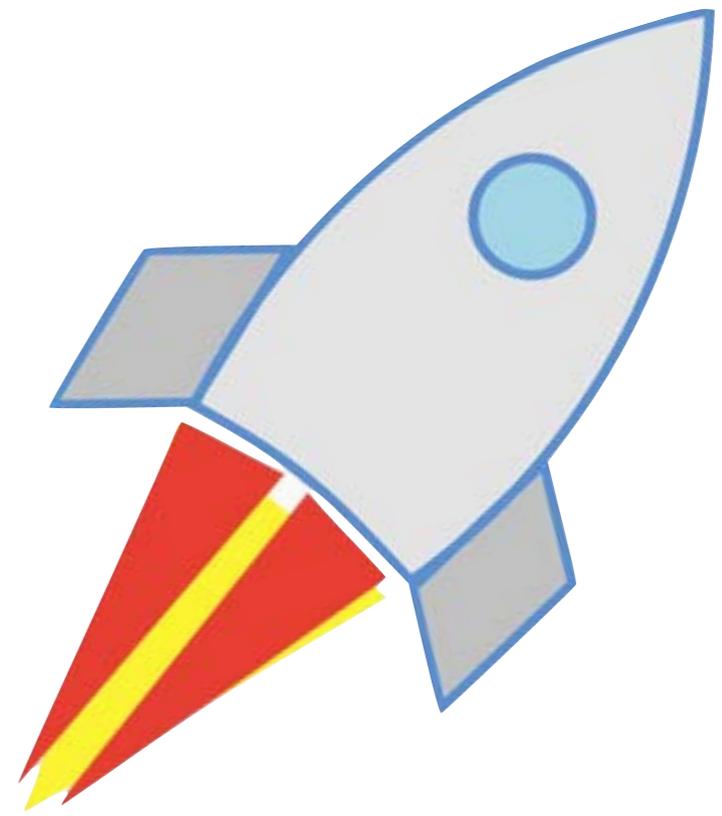
**과정 소개**

일련	주제	강사
1	창업의 의미와 성공 사례	김민준 (창업자)
2	시장 조사와 비즈니스 모델	김민준 (창업자)
3	투자 유치 전략	김민준 (창업자)
4	마케팅 전략	김민준 (창업자)
5	인사 관리	김민준 (창업자)
6	재무 관리	김민준 (창업자)
7	법률 상담	김민준 (창업자)
8	마케팅 전략	김민준 (창업자)
9	마케팅 전략	김민준 (창업자)
10	마케팅 전략	김민준 (창업자)

Presenter: A man in a blue shirt standing on stage, holding a microphone.



**As a result...**



Growing Number of Accelerators,  
Incubators and Micro VCs  
for Seed Funding

# Accelerators, Micro VCs (Early Stage + Seed Funding)

 CyberAgent  
**Ventures**

**Primer**

 **SparkLabs** **FuturePlay**

**FAST TRACK ASIA**

 **!**  
THINK EASY

 **Dotname**  **startup**

 **COOLIDGE CORNER**  
INVESTMENT

 **SK planet**  
**상생혁신센터**

 **FASHION  
TECHNOLOGY  
ACCELERATOR**

**NEO  
PLY**

 **D3**

# Prominent Entrepreneurs Turn into Angels & VCs

Neowiz  
Founder



Inicis  
Founder



Daum  
Co-Founder



Olaworks  
Founder



NexR  
Founder



Kakao  
Founder



Viki  
Founder



Byung Gyu  
Chang



Douglas  
Guen



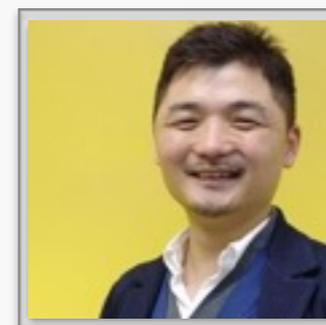
Taekyung  
Lee



Junghee  
Ryu



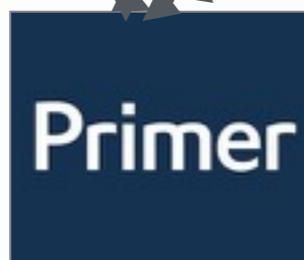
Jason  
Han



Beomsoo  
Kim



Jiwon Moon &  
Changseong Ho



# Influx of Talents from Elite Schools and Top Tier Firms



Park. Taehoon

Kim, Bom



Froarams CEO & Founder.

Coupang CEO & Founder, Harvard

## From Consulting Firms

Choi Jaeho, Founder of Drama &

Na Jewon, Founder of Yogiyo



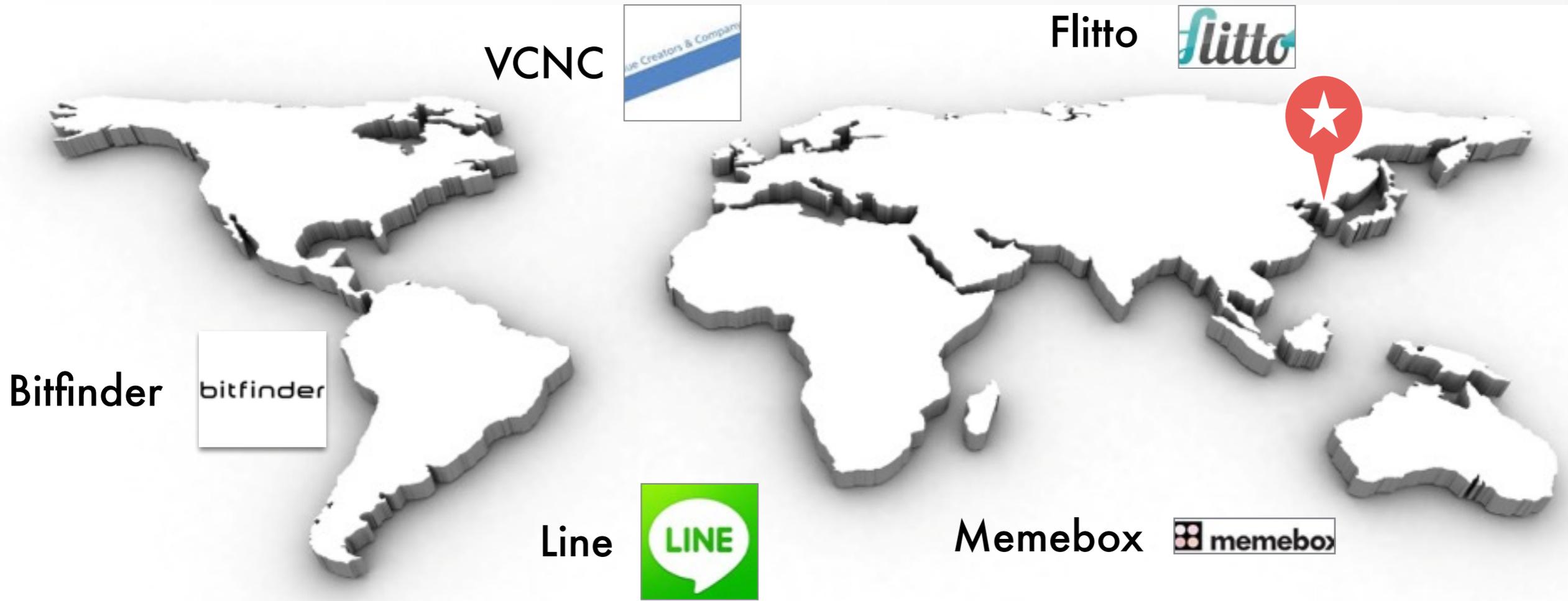
## From Big Companies

Kim Hosun, Founder of

Kim KyungTae, Founder of



# Expansion to the global stage



Bringing the best of K-Beauty

# MEMEBOX

Search Memebox!



HOME

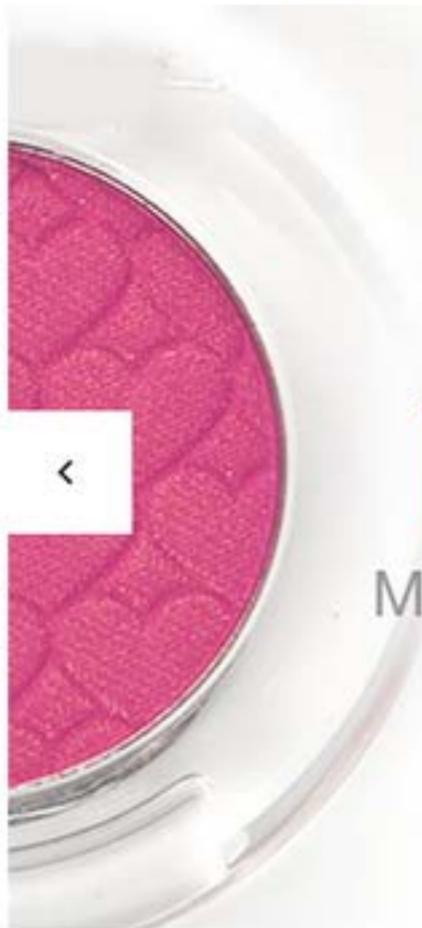
MEMEBOX ▾

MEMESHOP ▾

TOP RATED

NEW ARRIVALS

FEATURED ON YOUTUBE



## BRINGING YOU THE BEST OF K-BEAUTY!

Memebox curates only the most trusted, best-loved Korean beauty products at everyday prices.

▶ SHOP NOW



**coupang**

## Korean E-commerce Leader Coupang To Raise \$1 Billion From SoftBank At \$5 Billion Valuation

[+ Comment Now](#) [+ Follow Comments](#)



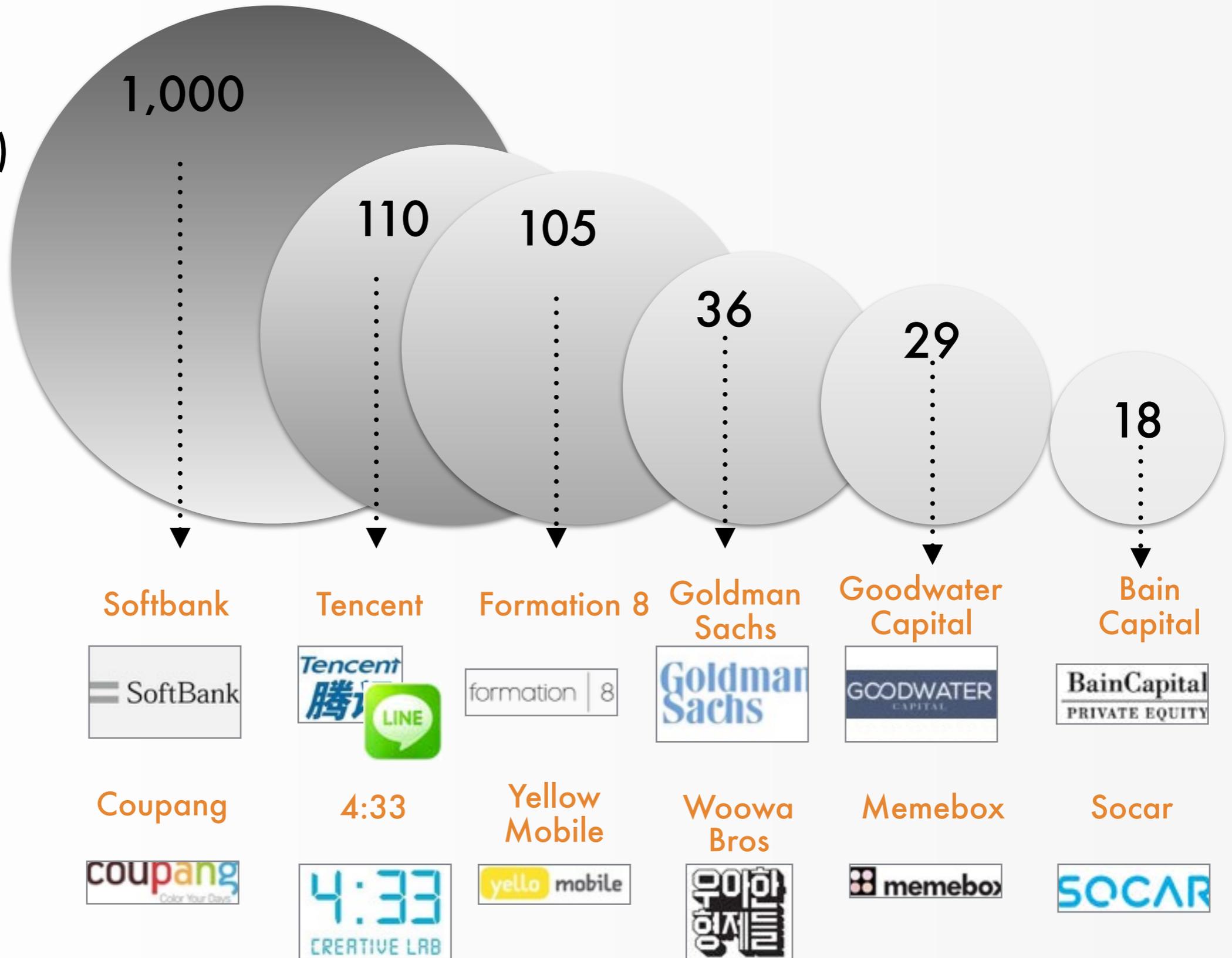
SoftBank



# The First Unicorn Startup was Born.

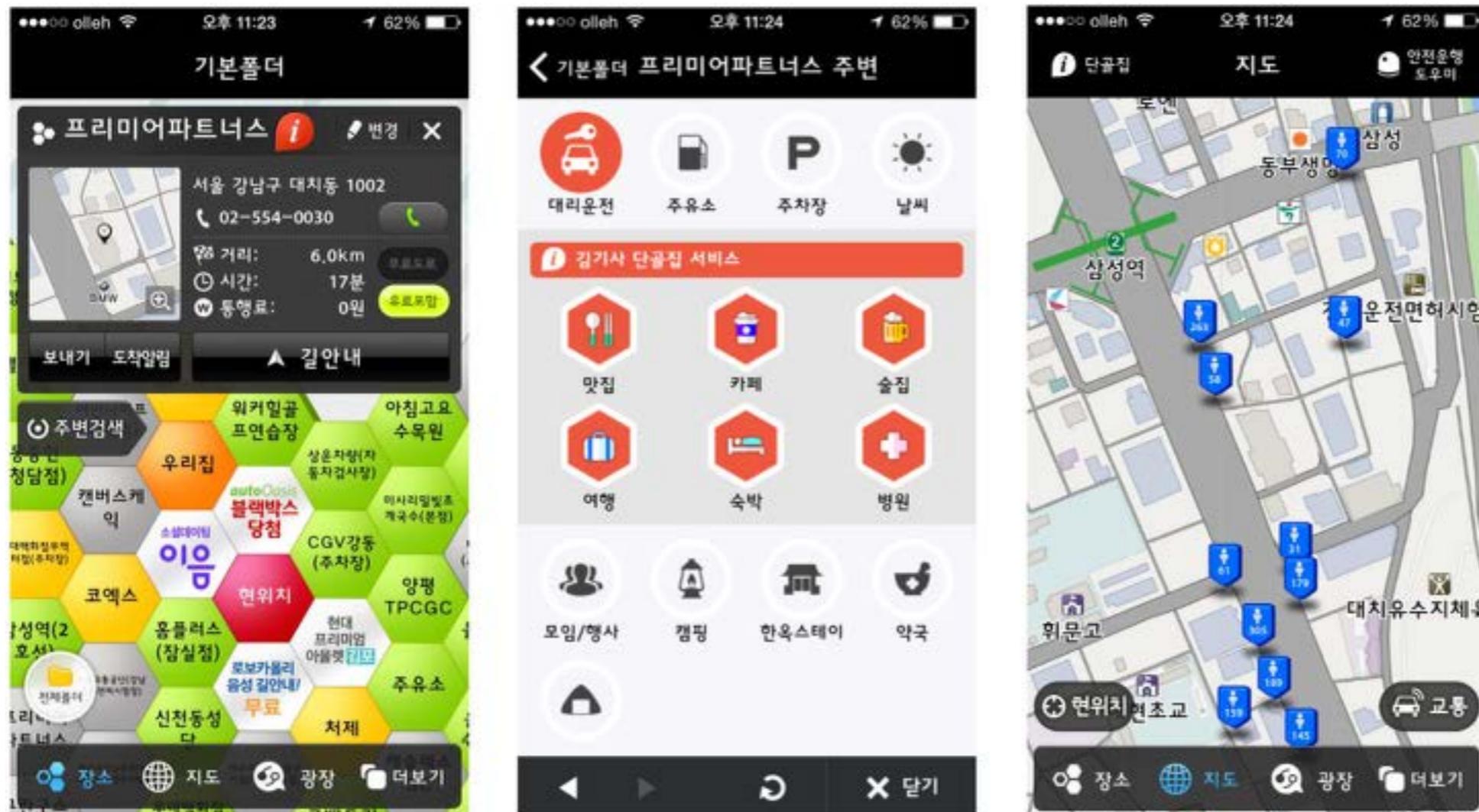
# Investments from overseas investors

Funding Received (USD Million)



# Open Innovation

## M&A



Kakao Acquired Kimgisa App,  
the Korean "Waze"  
(\$56M, May 2015)



**SK invested \$60M in SoCar, a car sharing startup.**

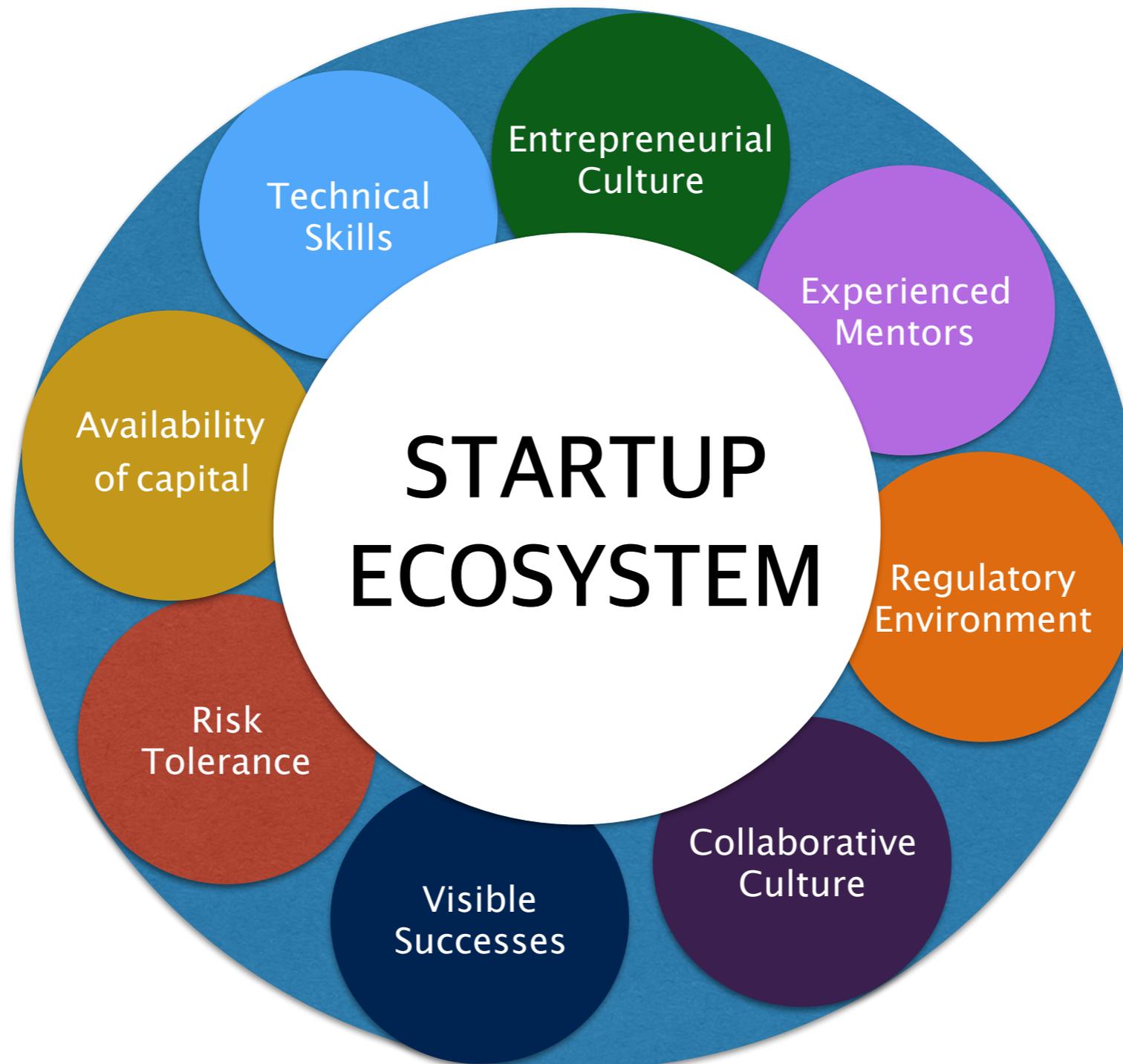
# M&A

**5Rocks** Tapjoy  
**배민 FRESH** Woowa Brothers  
**cardoc** KAKAO  
**Yellow Digital Marketing**  
**IdeaBricks** The Ventures  
**kidsnote** KAKAO  
**Perples** Yellow O2O  
**번개장터** Naver  
**PARK HERE** KAKAO  
**QUARTERBACK INVESTMENTS** Yellow Financial Group  
**Sell it!** KAKAO  
**springworks** e-motion  
**우리동네 후보** Fiscal note  
**UHBEE FACTORY** Plain Convergence  
**wizard works** IGAsworks  
**TANGRAM®** KAKAO  
**ZARI** Yellow Travel

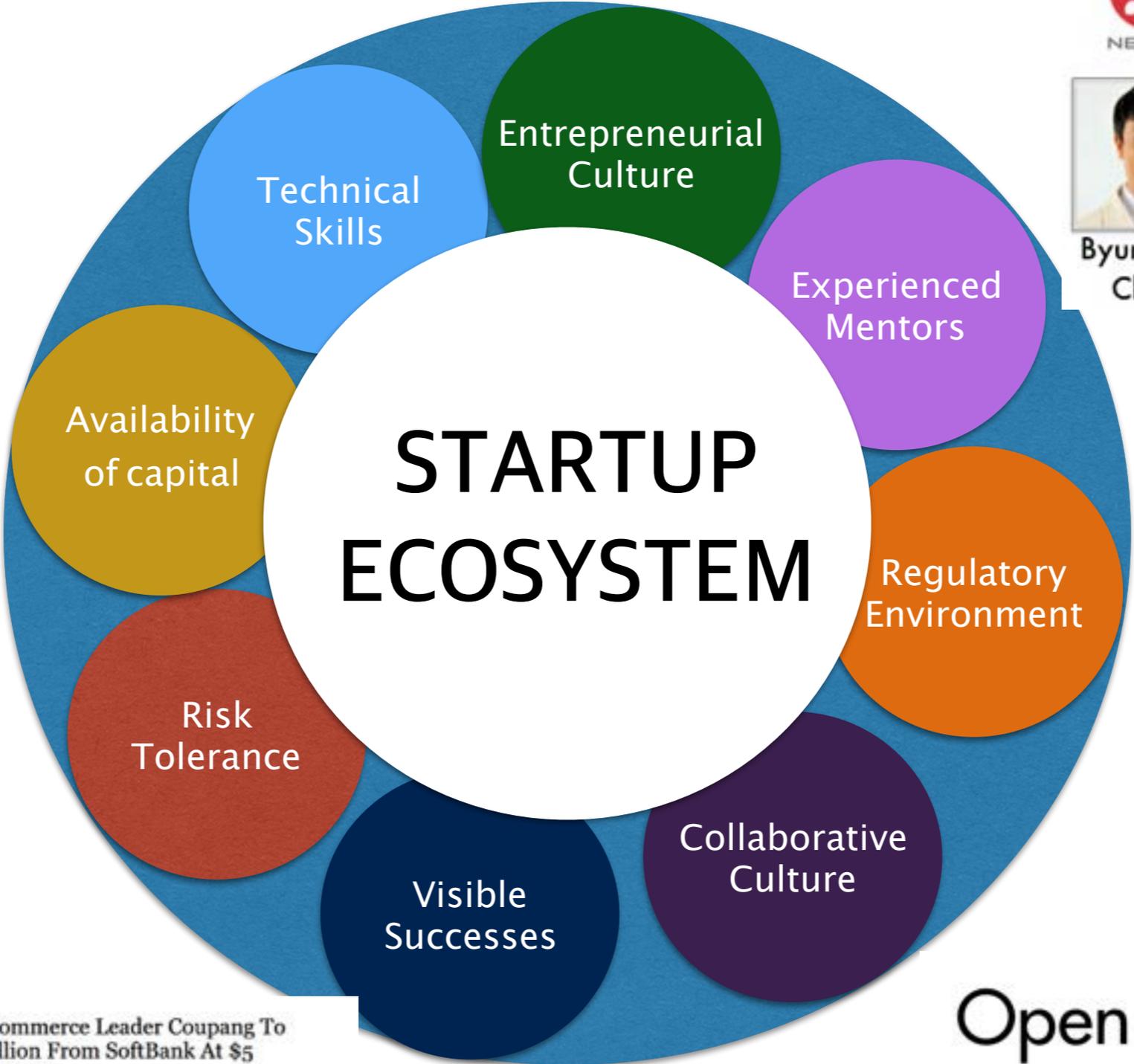
# IPO

**DEVSISTERS**  
**DOUBLEU GAMES**  
**PAtti**  
**SundayToz**

# 8 conditions for vibrant startup eco-system



# 8 conditions for vibrant startup eco-system



Korean E-commerce Leader Coupang To Raise \$1 Billion From SoftBank At \$5 Billion Valuation



Open Innovation  
M&A

Source : Crossroads

ACCELERATOR

ActnerLAB Accelerate Korea bluepoint bootstrap KOREA D3

ETRI HOLDINGS FASHION TECHNOLOGY FAST TRACK ASIA f6 futureplay GVC

KAIST KIST 한국과학기술원 KSP KOISRA SEED PARTNERS K startup

mashup angels 미래과학기술지주(주) N15 STARTUP BUILDER Primer 서울대기술지주회사

SparkLabs The Ventures K-ICT 창업멘토링센터 K-ICT Startup Mentoring Center

ECONOVATION

상생혁신센터

NEO PLY

Orange Hub

GOVERNMENT

남기문화재단

미래창조과학부 산업통상자원부 중소기업청 KISA

nipa 한국중소기업진흥공단 KO-DB 한국데이터베이스진흥원 대통령직속 청년위원회 kotra

서울특별시 청년창업센터 SBC 중소기업진흥공단 창업진흥원 BOHN GLOBAL KOREA

SVI 서울과학기술대학교 KIBO 기술보증기금 KDI 신용보증기금 Growth Leader Fund 성장사다리펀드 스마트벤처창업학교

한국과학기술원 KIST SBC 청년창업사관학교 KOVA (사)벤처기업협회 KOVWA OKEF

특이점

Korean VC

빅뱅엔젤스 BIGBANG ANGELS Bon Angels CAPSTONE COOLIDGE CORNER CUBE VENTURES

한국투자 KINHA megalInvestment PARTNERS SUPREMA VENTURE PORT

DSC 인베스트먼트 IMM INNOPOLIS PARTNERS NeoPlux LB Investment

ININ INVESTMENT Q CAPITAL PARTNER SL investment Smilegate SoftBank Ventures Korea

STIC STONEBRIDGE DS 자산운용 DS Asset Management

Center for Creative Economy & Innovation

대전창조경제혁신센터 대구창조경제혁신센터 경기창조경제혁신센터 경남창조경제혁신센터

(재) 광주창조경제혁신센터

NETWORK & EVENT

B-CAMP RA1 STARTUP ALLIANCE by NAVER AppCenter GOVENTURE FORUM be GLOBAL 2015

CAMPUS SEOUL Rocket Punch DEMODAY

Corporate VC/Accelerator

D2 STARTUP FACTORY BREAMPUS GS SHOP HYUNDAI Venture Plaza POSCO 포스코기술투자

QUALCOMM VENTURES SAMSUNG VENTURE INVESTMENT

CO-WORKING SPACE

MEDIA

be SUCCESS GUPSTAMP PLATUM VENTURE SQUARE

Startup Consulting

TEK & LAW BLT PAG&Partners ROA CONSULTING

Overseas VC

ALTOS Ventures BIG BASIN CAPITAL CyberAgent Ventures formation | 8 Strong Ventures GB Global Brain Corporation 500 STARTUPS



**Virtuous Circle  
Begins!**

# KOREAN STARTUP COMPANIES 2015

## E-Commerce



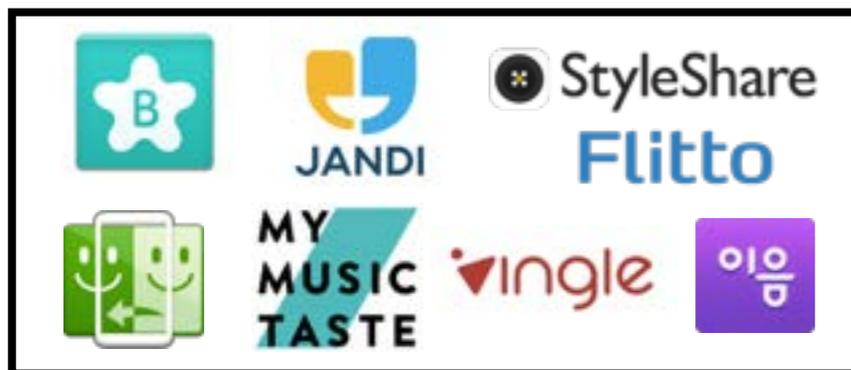
## Foodtech



## Fintech



## SNS/Communication



## Sharing Economy



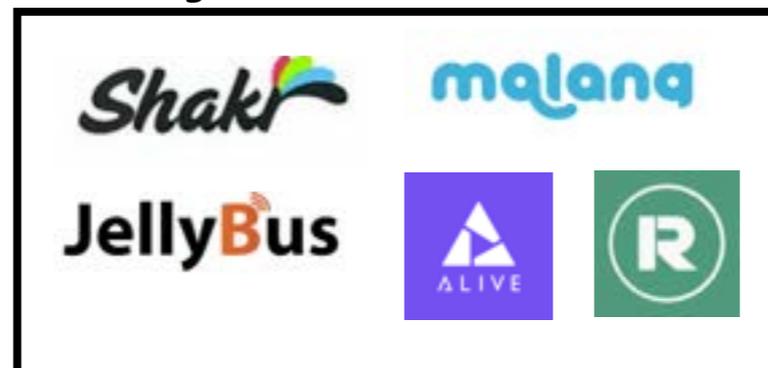
## Healthcare



## Education



## Utility



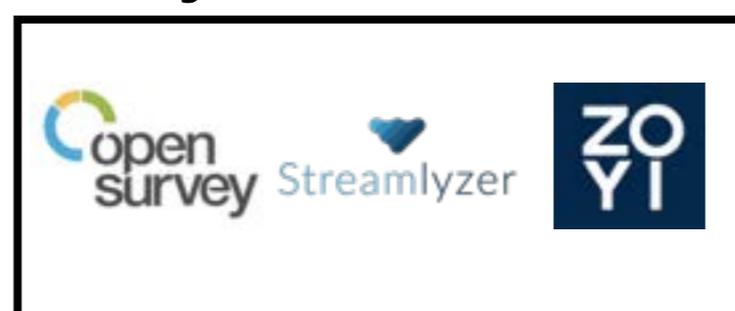
## Contents



## Game



## Analytics



## AD/Marketing



**7 months later**





**My two cents for  
Startup Thailand**



**National startup hero**



**Building more  
startup hubs**



**Teach SW skills to  
young people**



**Eliminate old  
regulations**



**Attract top notch VCs  
(foreign investors)**



**(for government)**  
**Get out of the way!**

**Thank You**