

ECCK Connect Winter 2015/16

The Quarterly Magazine of the European Chamber of Commerce in Korea

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Dear Readers,

As 2015 quickly approaches the finish line, I wish you all the happiness and relaxation over the holidays. The year-end season should be dedicated to family and friends to celebrating their love and encouragements throughout the year.

Looking back at this past year as the ECCK president, I feel very thankful to our members and partners for their support. This year, the Chamber has hosted reputable conferences including EU Research & Innovation Day and Global Alternative Investment Insights Conference, while organizing numerous information sessions on taxation, compliance, human resources, and industrial safety. Moreover, the ECCK has accelerated its effort to update regulatory information for members. We have circulated the first White Paper in which non-tariff barriers and regulatory issues are investigated and listed. The Chamber also released the first business confidence survey to gauge the perception of European businesses towards Korea's market environment. The second year survey has recently been conducted and will be released early next year.

To wrap up the successful year, ECCK Connect has prepared interesting sets of articles for our readers. As a cover story, we will overview Korea's hospitality industry, and then introduce recently opened hotels in downtown Seoul. The culture section will feature the Belgian Design Days on November 18-19 in Seoul, as well as the activities of the Korean Culture Centre in Brussels. You will also find insights from various other articles in this issue.

Next year, we will continue to improve our services, in particular, to help members cope with difficult regulations and market barriers in Korea. Once again, I'd like to deliver my gratitude to everyone and hope you find the final ECCK Connect of 2015 interesting and informative.

Kind regards,

Jean-Christophe Darbes
President, European Chamber of Commerce in Korea

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EUROPEAN CHAMBER OF
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KoreanTourGuide.com

KoreanTourGuide.com is Korea's premier tour guide service. Through our guides, we offer tours, local experiences and destination management services for people, schools and companies visiting Korea. We also offer tour guide training and other travel consulting services for local companies. We are seeking to acquire technology to position ourselves as the Uber for tour guides in Korea and eventually the rest of the world. Above all, we are a startup so we are still very open to partnerships, investment as well as pivoting our operations towards other promising business projects.

Although the business formally launched on April of 2015, founder Rob Koh has spent the last three years understanding the industry by working in the trenches as a tour guide himself. During that time, he has developed relationships in the tourism field as well as built up a portfolio of returning institutional clients. Quite a change from his original career, as he spent 12 years working extensively in finance sector with Marsh & McLennan, Bank of America and a number of other companies.

A graduate of the Stern School of Business with degrees in Finance and Marketing, he looks to Korea as the #1 destination in East Asia for Westerners. Being Korean-American, Rob is equally Korean as he is American. He understands the mindset of both cultures and so is focused on what will bring the next wave of travellers here.

In domestic Korean tourism, there is the inbound sector and the intrabound sector. The inbound business caters to foreign tourists coming to Korea while the intrabound focuses on Koreans vacationing within Korea. These are usually separate businesses here, but the question is: "Should they really be?" Although you may find some Koreans visiting touristy places like Gyeongbok Palace, more often you'll find them enjoying overnight pension getaways, taking in beautiful nature and eating really great local food found on a blog written in Korean. Why can't we all?

At KoreanTourGuide.com we seek to close the gap between inbound and intrabound travel. In fact, ideally there should never be one. The only difference being a really being a great interpreter, tour guide and fun travel partner. On all of our services offered, we give you just that.

At KoreanTourGuide.com, we educate our guides on how our clients are seeking true local experiences. Our staff is trained to take tourists around Korea as if they were taking around their own families on a weekend getaway. Sure, we will still take you to Hanok Village, but did you know there's a really awesome stream tucked away nearby. Not likely a place highlighted on official government websites, but it's a great place to just relax, take your shoes off and feel the cool water running through your feet.

KoreanTourGuide.com has a perfect record on TripAdvisor and was also the recipient of the prestigious Viator Top 10 Tour Guide Award for 2014. We will continue to strive for excellence in our next stage of growth. We welcome you as well as your guests visiting Korea to give us a try. We have yet to disappoint anyone trying our services.



Contact Information

www.koreantourguide.com
info@KoreanTourGuide.com

Planet Hustle

Korea, the land of the morning calm, is anything but calm the morning after a typical weekend in Gangnam, Itaewon or Hongdae, and Planet Hustle and their team of Hustlers can be credited for much of this said chaos. Planet Hustle Korea centres its events on two simple concepts: good music and great memories. From DJ-ing high school proms at swanky hotels to creating spectacular parties at high-energy nightclubs, Planet Hustle boasts a broad range of entertainment services from product marketing to artist management. Pinnacle TheHustler, Planet Hustle's President and Head DJ, claims, "Planet Hustle is a work of love; you've got to love what you do in order to be successful, and every one of our Hustlers works hard to make this company successful."

"The Hustlers" - Planet Hustle's staff of promoters, DJs, models, and more - operate like a family business with some of them even taking on multiple roles. Ruthie Park, a Planet Hustle model, is also the company's Promotions Director. Geewoo Nam was brought into the fold as an event promoter, but eventually assumed the role of the Community Service Director.

Planet Hustle was initially founded to allow artists to operate freely under the protection of a legal entertainment entity. However, soon after its establishment, Pinnacle saw that Planet Hustle was needed for more than just artists. There were people that wanted to do business, accounting, management, and more, but did not have the resources to do so. As a result, Planet Hustle broadened its horizons and created a platform that provides opportunities to people outside of the scope of the creative arts. Recently, Planet Hustle opened up an affiliate program to allow people to gain experience in the Korean nightlife scene as promoters. Ambitious and self-motivated individuals interested in the Planet Hustle affiliate program can simply sign up on the Planet Hustle website.

Audience members of a Planet Hustle event are the lifeblood of the company and it's evident that every little detail



is done for them. "Our friends, supporters, and clients are taken into strong consideration every step of the way - from which artist we book, to which venue we choose, even down to which song will start the headlining set; our crowd is our greatest motivation and it inspires us to be great." Pinnacle leaves little room for misinterpretation: Planet Hustle really cares about its supporters.

Contact Information
www.planethustle.com

New Members

October – November 2015

3C System S.R.L. (Italy)

Tack Gyoo Rhee (Commercial Director)
www.3cssystem.com

AstraZeneca Korea (United Kingdom)

Elizabeth Ann Chatwin (Country President)
www.astrazeneca.co.kr

Electrolux Korea (Sweden)

Sang Young Moon (General Manager)
www.electrolux.co.kr

GlaxoSmithKline Korea Ltd (United Kingdom)

Yoo-seok Hong (General Manager)
www.gsk-korea.co.kr

Human Resources Development Service of Korea

(Korea)
Pyung-hee Kim (Vice President)
www.hrdkorea.or.kr

Lindstrom Korea (Finland)

Jae Sup Kim (Managing Director)
www.lindstromgroup.com

SDV Korea (France)

Thibault Janssens (Managing Director)
www.sdv.com

symaps (Korea)

Michael Mas (Director)
www.symaps.io

Wärtsilä Korea Ltd (Finland)

Scott Sejeong Oh (Country General Manager)
www.wartsila.com

World Markets Korea (Korea)

Justin McLeod (Managing Director)
www.worldmarketskorea.com

Wuerth Korea Co. Ltd (Germany)

Tai Yoen Choi (Managing Director)
www.wuerth.co.kr

General Events

European Business Organization Worldwide Network (EBOWWN)

The European Business Organization Worldwide Network (EBOWWN) met from November 12 to 14 in Beijing for its annual regional conference. Including the ECCK Secretary General Christoph Heider, the conference was joined by representatives of the European Commission's Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs, including Deputy Director-General Antti Peltomaki and Philippe de-Taxis-du-Poet. The dominating topic of the first day was "Economic Diplomacy" where new information and views were shared on effectively implementing related activities in third-markets.

The EBO representatives met on Friday, November 13 to learn more about The Asian Infrastructure Investment Bank's (AIIB) mission and planned activities from Jin Liquan, Designate President of AIIB. This was followed by a visit to the China Institute of International Studies which provided valuable insights into the "one-road-one-belt" initiative. The European Union Chamber of Commerce in China (EUCCC) also arranged for further presentations with the China IPR SME Helpdesk and the EU SME Centre. Before the conference concluded, the EUCCC also gave a presentation on its lobby successes and the approaches utilized for effective advocacy.



Business Confidence Survey 2015

The Business Confidence Survey 2015 was officially launched at Roland Berger office on November 16. The survey has been prepared to gauge European companies' perception towards the business environment of Korea. Eleven European chambers and business councils are participating in the survey to offer their views on the prospect of business operation in Korea.

In the launching event, representatives from BKBF, FKCCI, KGCCI, ITCCCK, SKBC and Maeil Business Newspaper as a media partner joined along with the ECCK and Roland Berger to commemorate the initiation of the survey.

The survey is open to senior executives of European companies in Korea, and conducted until November 27. The survey results will be published in January 2016.



ECCK-KOTRA CSR Activity “Grow Together”

The ECCK and Korea Trade-Investment Promotion Agency (KOTRA), along with AXA Direct, hosted its second round of Grow Together on November 24. Continuing the safety theme from the first round of CSR at IKEA, this time, the university student volunteers prepared and demonstrated the importance of traffic safety to pre-school children. The activity was held at two different kindergartens in Mok-dong, Seoul. Presentations, videos, and handmade props were used to age-appropriately promote the general traffic safety awareness about cars, crosswalks, and streetlights.

Grow Together is a joint program for foreign companies and Korean student volunteers. It is a program conceived by InvestKorea, a government organization affiliated with the Korea Trade-Investment Promotion Agency (KOTRA). “Grow Together” aims to bridge communication and understanding between foreign companies operating in Korea and Korea’s young generation in hopes of facilitating a better investment environment and increasing foreign investment in Korea. The program is unique in allowing university students to design their own volunteer programs that aim towards establishing these objectives. KOTRA InvestKorea has initially approached the ECCK as a partner for this program in 2013 and hopes to continue its success.



ECCK Breakfast Meeting with MOTIE Minister Yoon Sang-jick

On December 11, European business leaders and Yoon Sang-jick, Minister for Trade, Industry and Energy had a breakfast meeting to discuss various issues regarding the business and regulatory environment of Korea.

Hosted by the Ministry of Trade, Industry and Energy (MOTIE) and organized by the ECCK, the meeting was a platform for a candid discussion on perceived or actual obstacles facing foreign investments and business operations in Korea.

The delegation of about 25 executives from European companies was led by Jean-Christophe Darbes, the ECCK president and CEO of BNP Paribas Cardif Life Insurance; other participating companies included BMW, Bayer, IKEA, Solvay, Robert Bosch, Mercedes-Benz, Allianz Life among others.

Minister Yoon led a Q&A session during which European executives raised various issues ranging from quota for foreign employees, tax audits, regulations on large retailers, pharmaceutical pricing policy, to public procurement. Furthermore, the government agreed to follow up on certain issues and concerns for foreign investors.



ECCK Seminars & Forums

2015 Korea-EU IPR Conference

On October 22, the ECCK hosted the 2015 Korea-EU IPR Conference in cooperation with the European Patent Office (EPO), the Office for Harmonization in the Internal Market (OHIM), and the Korean Intellectual Property Office (KIPO).

The Conference featured presentations by renowned Korean and European Intellectual Property (IP) experts on recent developments in the areas of Anti-Counterfeiting, Trademarks, Industrial Designs, and Patents. The experts further provided insights into how to best secure protection for their intangible assets.

Featured speakers included Oh-jung Kwon, Director General of Intellectual Property Protection & International Cooperation Bureau at KIPO, Dr Kuiwou Kwun, Director General of the Intellectual Property Promotion Bureau at the Presidential Council on IP (PCIP), and Inhong Yeo, Senior Deputy Director of the International Cooperation Division at KIPO as well as Carlo Pandolfi, Director of International Co-operation at EPO, Carolina Pitarch, Project Manager at OHIM, and Päivi Lähdesmäki, Head of the Legal Section of The Hague Registry at World Intellectual Property Organization (WIPO).

The Conference offered a unique opportunity to hear from leading international professionals in the fields of Anti-Counterfeiting, Trademarks, Industrial Designs, and Patents and learn how to maximize the IP benefits for businesses.



Information Session on eCall

Starting in 2018, every new car model sold in Europe must be equipped with eCall In-Vehicle-Device. This device automatically transmits the position data of a vehicle to emergency centres in case of an accident. The system will be linked to European Geostationary Navigation Overlay Service (EGNOS) and Galileo satellite navigation.

As this new requirement will have a significant impact on automotive industries, the ECCK held an information session in partnership with the European Global Navigation Satellite Systems (GNSS) Agency on November 3. For presentations, Fiammetta Diani, Deputy Head of Market Development at the European GNSS Agency (GSA), and Martin Grzebellus, Managing Director of NavCert GmbH, provided detailed information on testing procedures for GNSS devices as well as support plans that EU institutions offer for manufactures.



Anti-Trust Luncheon

On Friday November 6, the ECCK organized its luncheon on Anti-Trust. Organized for the third time this year, sought-after competition experts reflected on the most important developments in the competition landscapes of Europe and Korea.

During this year's luncheon, Anne Wachsmann, Partner in Linklaters' Competition/Antitrust Practice, highlighted the recent appointments of Margrethe Vestager as Competition Commissioner and Johannes Laitenberger as Director General in the European Commission's Directorate-General for Competition. Under Commissioner Vestager's watch, investigations have been conducted into activities that may limit fair competition in the European market, such as the potential abuse of particular IT companies' dominant positions, proposed mergers by companies with high market shares, and governments' decisions to provide assistance to companies on a discretionary basis.

Of further importance is the settlement procedure, through which companies can inform the European Commission of their cartel activities in order to reach a fine reduction. This procedure has been available since 2008 and embraced by companies as of 2010. From the 34 decisions in cartel cases over the past five years, 19 have followed from settlement procedures.

John Choi from Shin & Kim presented on the Korean environment and particularly on the Korea Fair Trade Commission's (KFTC) Anti-trust Enforcement. From 2010 to 2014, the KFTC has ordered companies to rectify wrongdoings in over 2,200 instances related to unfair trade practices as well as abuse of dominance and cartels, just to name a few. He highlighted the particular importance of cartel enforcement in Korea by the KFTC, as 90% of the total fines handed down by the KFTC relates to cartel cases while representing less than 15% of all the decision handed down by KFTC. He clarified the scope of "cartel" in Korea (an agreement on prices or other terms and conditions of trade that should be determined through market competition) and broke down the various elements of such definition.



Like in Europe, the KFTC also has a leniency program for the voluntary reporting of cartel, which can offer immunity for companies that are first to report. Mr Choi explained the process and the key eligibility requirements for the leniency program. Finally, he shared a number of amendments to KFTC's rules on handling cases. These are aimed at improving on-site investigation practices and should strengthen examinees' procedural rights.

ECCK Taxation Forum

In partnership with KPMG, the Chamber hosted the final taxation seminar of 2015 on the major tax issues occurring during a tax audit in Korea and its recent developments on November 17. During the presentation, practical guidance was given to mitigate transfer pricing risks for Europe-based multinational companies. After the presentation, a panel discussion as well as a Q&A session were conducted by the experts of KPMG.

ECCK Roundtable with Kitchen & Home Appliances Committee



To answer to requests from the industry, the ECCK kicked off the Kitchen and Home Appliances Committee in October 2015 for all European companies and interested stakeholders in

Korea. The committee will discuss an extensive range of industry-related issues upon the requests of the participating companies.

During the first official meeting with government officials on November 25, the ECCK arranged a roundtable meeting with Korea Agency for Technology and Standards (KATS) and Min-hwa Jeong, Director of Electrical & Telecommunications Product Safety Division, at Seoul Partners House in Seoul. During the meeting, KATS presented the draft of updated Operation Bulletin of Electrical Appliances Safety Control Act 2015.

The draft includes safety control item criteria adjustment, derivative model criteria adjustment, LED lighting product efficiency test elimination, marking specification revision, periodical inspection, size expansion of small items for marking, intensification of Li-Ion secondary battery safety standard, and more. During the Q&A session, the industry showed their appreciation toward the amendment of the Safety Control Act. Industry expects these reforms to somewhat ease the industry's concern and become useful for their operation in Korea. However, there are some concerns on certification, test methods and marking system of Li-Ion secondary battery products. Concerns were fully explained to KATS, and they plan to review the issues with testing agencies to offer rational solutions. The committee will closely monitor regulation changes, update their members, and arrange regular roundtable meetings for better understanding of the changes and update.

ECCK Safety Seminar

On December 3, co-hosted by the ECCK, Pilz Korea, and Korea Occupational Safety & Health Agency (KOSHA), a seminar on Korea's National Supporting System on Safety was held to raise the awareness of safety. The seminar was conducted with three break-out sessions of "Why Safety", "Safety Culture Begets Safe Companies", and "How to establish Localized Safety Environment".

During the first session, Hun-gi Baek, former president of KOSHA, presented the history of safety industry and also introduced diverse Occupational Safety & Health (OSH) systems in Korea. He mentioned that OSH systems have substantially reduced industrial accidents. During the following session, Kevin Sung-ho Lee, Director of Sales from Pilz Korea, brought up the problem that actual field conditions are inferior to the well-organized regulations. Therefore, he asserted that the responsibility cognition of the government, employers, and employees should be improved for safer working sites.

Final presentation was provided by David Dae Hoon Kim, technical marketing of Pilz Korea, to inform the attendees about the Korean industrial safety and health regulations compared to the EU. He referred to the domestic regulations, which are looser than the EU's, causing the substantial industrial disaster rates at work places. The ECCK would like to give our special thanks to Pilz Korea and KOSHA for hosting this seminar and actively increasing safety awareness around the country.



ECCK Busan Chapter

Enterprise Management of IT Convergence

The ECCK Busan Chapter held the Information Session on October 1. This event was jointly organized by the ECCK and Korea New Network (KNN), a local broadcasting network. A special lecture regarding enterprise management of IT convergence including corporate data security and copy right protection was given by Dr Kyoung-Yul Bae, a professor of Information Security at Sangmyung University.



Busan-EU Business Forum

The ECCK Marine & Shipbuilding (M&S) Committee successfully hosted the EU-Korea Marine Partnership Night during Kormarine 2015 on October 22. This biennial event promoted business networking and partnership between the EU and Korea marine and shipbuilding industries. More than 150 participants from the ECCK M&S Committee, major shipyards and ship companies, the EU delegation and embassies, and the Korea government attended in the event. Notably, David Cummins, Vice President of Shell Korea, was appointed as the new chairman of the M&S Committee for the next two years. The ECCK would like to express our gratitude to Wärtsilä Korea, Air France KLM, CEJN Korea, Consilium Korea, and MAN Diesel & Turbo Korea for their generous sponsorships.

Busan Year End Party

The Busan Chapter hosted the Year End Party "Rock & Roll" on December 11 at Hard Rock Café Busan. With many dear members and friends' attendance, the entire evening turned out to be nothing less than a fantastic night out. The glitzy lights, upbeat music, and festive ambience together created the perfect recipe for the Year End Party. We would like to especially thank all of the sponsors for being the most generous and making this holiday season even richer.



Busan Global Visiting in Hamburg 2015

Hosted by Busan Global Center with the support of the European Chamber of Commerce in Korea and Lufthansa German Airlines, Busan university students went on the Busan Global Visiting 2015 to Hamburg, Germany from November 21 to 30. This tour was an exceptional occasion for students to enhance their international awareness, develop global leadership, and explore new learning opportunities. Furthermore, this event is expected to promote and enlarge the cooperation between Busan City and Hamburg.

Below are accounts from the students who travelled to Europe and experienced the tour firsthand.

Twin Project Presentation at Hamburg Senate Chancellery (Geonwoo Kim, PNU)

During the trip, we had a pleasure moment to deliver our "Twin Project" at Hamburg Senate Chancellery to expand the interaction between Busan Metropolitan City and Hamburg City. Uwe Ram, Executive Director of International Co-operation Division, complimented the overall prepa-



ration and practicality of the presentation. Furthermore, he shared his personal wish of expanding the Hamburg-Busan relationship by taking small but meaningful steps toward a fruitful collaboration in the near future.

Hamburg's Major Industries and Their Strengths (Dawoon Kim, PNU)

To improve the tie between German and South Korean companies, the Twin Project team officially visited 4 major companies—Lufthansa Technik, Blohm + Voss, Hamburg Port Authority and Big Point to explore their strengths.

Reliability and craftsmanship are the main powers of Lufthansa Technik and Blohm + Voss. The two companies focus on customizations for VIPs. By maintaining superb crafts-



manship and strong customer satisfaction, requests for customized private jets and yachts have remained high.

To further increase global competitiveness in the port industry, Hamburg Port Authority (HPA) has introduced "smartPORT". The smartPORT is a port device that allows all ports to be connected to each other through Internet of Things (IoT) technology. With the successful introduction of this intelligent device, HPA now promotes cooperation with ports all around the world, including Busan Port Authority (BPA).

Lastly, as creativity is one of the most important components in the game industry, Big Point seeks to provide an environment that encouraged creativity, such as an open office. Additionally, diverse culture is also embraced in the company. Employees from various countries such as Turkey and South Korea helped the company to better communicate to the world users, resulting in the successful localization.

There are numerous advantages to be shared between the two countries. When they strengthen their ties in the above industries, the end result would be mutual benefit and success.

Visiting the Korean Consulate and KOTRA (Seohee Lee, PNU)

While visiting the notable companies of Hamburg, we had the opportunity to visit Korea Trade-Investment Promotion Agency (KOTRA), which oversees the business relations between Korea and Germany, as well as the Korean consulate in Hamburg to attend a lecture by See-jeong Chang, the Consulate General. We are extremely grateful for this opportunity to visit Hamburg and wish for more active cooperation and partnership with Busan!



ECCK November Network Night

On November 24, the Chamber hosted the November Networking Night at Maison Pernod Ricard. It was the final network event of 2015 for Seoul, and the end-of-the-year festivity filled the air. While the evening was a bit chilly, delectable specialty cocktails concocted by professional bartenders and freshly baked pizza were huge hits.

We would like to extend our warm thanks to Absolut, Eclat, Dr. Oetker, British Airways, and National Theater of Korea for their generous sponsorships and making this evening wonderful. Also, the ECCK appreciates our members and friends for making 2015 network events successful. The Chamber is already planning for 2016; stay tuned for more exciting soirées this upcoming year!



Robert Walters Korea

Robert Walters PLC, one of the world's leading specialist professional recruitment consultancies and outsourcing firms, was established in 1985 in central London by founder and current CEO Robert Walters. The company provides recruitment services to corporate clients such as leading investment banks and multinational blue-chip commercial organizations, as well as innovative SMEs. In fact, Robert Walters is the pioneer that has first launched a recruitment outsourcing business, and the first consultancy that has released a Global Salary Survey – a comprehensive guide to salary and contract rates in the recruitment market around the world. Robert Walters also manages the long-term careers of the highest-calibre candidates and builds lasting, trusted relationships with clients to help them deliver their resourcing objectives.

Its Korean branch, Robert Walters Korea, was established in 2010 in Seoul and provides both professional and executive-level recruitment services with an emphasis on bilingual talent – both Korean and foreign. The company's consultants, bilingual industry experts themselves, possess a comprehensive understanding and knowledge about the

Korean corporate culture and foreign local hiring market. On the basis of a large-scale database of multilingual professionals, the company provides service to hundreds of Korean and foreign multinationals including newly established startups and SMEs, and well-established firms.

Robert Walters Korea specializes in recruitment across the sectors of accountancy & finance, banking & financial services, human resources, information technology, online & mobile, game, sales & marketing, supply chain & logistics, automotive industry & electricity, chemical, retail & consumer.

Furthermore, Robert Walters adds value through its market updates, salary surveys, seminars and industry research. Comprehensive understanding of the market ensures that Robert Walters is the key commentator on recruitment issues across broadcast, print and online media.

ECCCK Connect met Duncan Harrison, Country Manager of Robert Walters Korea, to hear his observation on Korea's recruitment situation.



Interview with Duncan Harrison

What distinguishes Robert Walters Korea from other recruitment consultancies? What would you describe the company's major strengths?

There are many features that make Robert Walters unique. Given the nature of our business, what's most important is the consultants we hire to work for us. We tend not to recruit them from other HR consultancies. Instead, we hire industry experts. To name a few, our financial services team members used to work in the banking sector, and a consultant in the chemical team was a specialist in a renowned Korean chemical company. Therefore, our consultants are very knowledgeable and connected in their respective field. They are also fully bilingual to handle specific requests from international clients.

Robert Walters values quality over quantity. Our consultants meet every single candidate and thoroughly assess them on communication, expertise, and experience. In so doing, we can build a long-term relationship with them. As you may know, the majority of the top candidates here are passive job seekers rather than candidates that are actively applying to job advertisements or LinkedIn. Thus, being connected with them is very important. From the client's side, they could focus on their operations since all pre-screening of candidates is done by us. Our knowhow and solid database are invaluable, too.

Robert Walters Korea has more than tripled in size in the past year, and we are continuing to grow. It is increasingly difficult for global companies to find the right candidates alone. The strongest candidates in the market tend to prefer going through agencies to help them with salary negotiation and benefit packages rather than applying directly. Given the increase in the number of international companies coming into Korea, I believe Robert Walters' strength will put us in a very good position in the market.



How would you describe the recruitment market in Korea for 2015? And how do you envision the market in the years to come?

In general, the recruitment market is closely linked to the overall economic growth. You might think the market has shrunk because Korean conglomerates are not actively hiring and college graduates are struggling to find jobs. However, Robert Walters focuses on international companies hiring in Korea. In the past year, more than 100 global companies entered Korea and set up operations. Thus, skilled bilingual Korean talents are in high demand. For those who have the right experience and the sufficient command of English, job opportunities are out there. The recruitment market for global companies has remained positive.

Moreover, Korea has signed FTAs with major global economies over the years, inviting more and more foreign

2015 Free Economic Zones Business Day

Korean Free Economic Zones (KFEZ), together with Ministry of Trade, Industry and Energy (MOTIE), held “2015 Free Economic Zones Business Day” on November 25 under the theme, “The Role of FEZs in an Uncertain Global Investment Environment.”

The Free Economic Zones (FEZs) are specially designated areas to attract foreign investors and multinational companies by offering investment incentives and deregulation. Currently, there are eight FEZs in Korea – Busan-Jinhae (BJFEZ), Chungbuk (CBFEZ), Daegu-Gyeongbuk (DGFEZ), East Coast (EFEZ), Gwangyang Bay (GFEZ), Incheon (IFEZ), Saemangeum-Gunsan (SGFEZ), and Yellow Sea (YESFEZ).

With representatives from international companies, embassies, and chambers of commerce present, invited speakers shared ideas and strategies to boost foreign investment while FEZs actively promoted their business opportunities.

The event began with a welcoming speech by In-ho Lee, Deputy Minister of International Trade at MOTIE. In the past few years, the global economy has been sluggish, with Korea as no exception. Deputy Minister Lee emphasized the role of FEZs as the focal points for domestic business development although they are mainly targeting foreign companies. Right after the address, Young-geun Lee, IFEZ Commissioner, spoke about the need to explore new business opportunities in collaboration with foreign investors as well as how IFEZ has become a city of much international attention. In the following Award Ceremony, individuals were commemorated for the facilitation of FEZ activities and development.



The morning session was concluded with a keynote speech by Hee-yhon Song, President of the Asia Development Institute, stressing the significance of FEZs as well as the role of small and medium sized enterprises (SMEs), research & development, and Creative Economy in Korea's post catch-up era. The new era necessitates new survival strategies as Korea's flagship industries are under fierce competition and change. With China aggressively tailing Korea in five major industries, the sales have stagnated from 2014. The top 30 Korean companies' sales profits dropped by almost 35% from 2010 to 2014. Furthermore, Korea's potential growth rate is expected to decrease to about 1% range by 2030—quite daunting compared to the 4% growth rate in 2000. To cope with such overwhelming challenges, the national government must act proactively and focus on the route to a more open economic model.



In this sense, reform efforts must continue to increase the R&D power and also fuel the startup culture for economic growth. FEZs should not remain as industrial complexes, but should lead the entrepreneurial spirit by creating free competition and a fair market through reforms and deregulations within their authority, President Song asserted.

The afternoon sessions were devoted to specific strategies and case studies to improve the performance of the FEZs. Ki-won Han, Head of InvestKorea, KOTRA, gave the first presentation regarding how to make good use of Korea's vast FTA network. To begin with, he spotlighted positive developments of the Korean economy. The country has continued USD 1 trillion-export for four years straight, which is the eighth case in the world. The number of tourists has steadily increased. In 2014, FDI inflow was the record USD 19 billion, while it has climbed up the ladder as a business-friendly country and ranked the fourth according to the World Bank. Most importantly, Korea has stepped up its effort to become an FTA hub, and successfully launched or concluded trade deals with the United

States, the European Union, and most recently China. It is so far the only country that has free trade agreements with the three mega-economic blocs. A recent survey by InvestKorea shows that foreign investors see Korea's vast FTA network as the single biggest reason for investment. Mr Han suggested that Korea find a new economic strategy in logistics and distribution. China could cultivate the American or the European markets through its FTA with Korea, while demand is high in a base in Korea for export to China because of less expensive logistics and customs clearance costs. In a similar sense, Korea is attractive for R&D facilities with its proximity to the Chinese market and plentiful human resources. All could serve its economic growth in a new era.

In particular, Martin Rotermund, CEO of Rittal Korea in IFEZ, shared the company's experience in working with an FEZ. Rittal is a German solution provider to help energy efficient automation and control for facilities and IT infrastructure. Rittal has been in Korea since 1996, but moved to IFEZ recently to consolidate administrative and logistics operations. Mr Rotermund emphasized that such a decision was only possible because he has closely communicated with Rittal HQ and convinced them to invest more in Korea. Thus, his important advice for KFEZ was to cultivate ties with managing directors of growing foreign SMEs in Korea as they could bring more investment in FEZs. He also made a couple of practical suggestions including the need for a database of local equipment and service suppliers to relieve foreign managers of screening them.

In the end, all eight FEZs promoted their benefits and made a “sales pitch” to the audience. All FEZs had a plan to both support businesses and develop tourist attractions nearby, so that their residents could enjoy the best of FEZs. They also pointed out the proximity to other Asian markets—notably Chinese, and their focus on bio-medical industries.

It was a great opportunity to overview the operation of FEZs and their ambitious new plans. The ECCK wishes the best for their future endeavours.

The Multi-functional Administrative City, Sejong

Seize your opportunity for business success in the academia-industry-research cluster of Sejong city

The construction of Sejong City, a multifunctional administrative city, is a national project to promote the country's balanced development and enhance its competitiveness by relocating its administrative functions. Accordingly, 37 national administrative agencies, their affiliated organizations, and 13,000 public officials moved to Sejong City from 2012 to 2014. Fourteen government funded research centres and 3,200 researchers also have completed their relocation. Sejong City will be completed by 2030 and become a self-sufficient, multifunctional administrative city with a population of half a million people, universities, research institutes, medical and welfare centres, and high-tech industrial facilities.

Sejong City will be constructed in three stages, the first of which to be completed by the end of 2015. The initial plans included relocating national administrative agencies and urban infrastructure, including roads. The city has the largest portion (52%) of green areas in the country. In the middle of the city, there are green parks such as Sejong Lake Park with the nation's biggest artificial lake, and Central Park. Furthermore, the city aims to create the world's best educational environment by introducing state-of-the-art educational systems such as Smart School. In addition, it has also adopted a new public transportation system called Bus Rapid Transit (BRT), which moves along the two ring axes of the city development to establish an efficient traffic system.



During the second stage from 2016 to 2020, the city will accommodate universities, research institutes, medical and welfare centres, and high-tech industrial facilities, which are essential for a fully functioning city. Located in the centre of Creative Economy Valley and connecting Daeduk Innopolis, Osong Bio-health Science Technopolis, and Science Business Belt, Sejong City is focusing on establishing an industry-academic cluster where science meets business. To make this happen, the city designated 750,000m² of its southeastern area as the high-tech industrial complex in June 2015. Sejong City is expected to reach its maturity as a self-sustaining city by 2030 with its infrastructure and urban facilities built over the first and second phases of development.

The Five Specialization Plans

The Sejong City project has laid out five specialized plans for apartment housing, single-family houses, private or commercial buildings, public establishments, and bridges. Unlike other new towns in the country, Sejong City has introduced design competitions, business proposal bidding and the "Block Architect" system even for private buildings to ensure the construction of quality buildings. As a result, a community landscape unprecedented in other Korean cities has been introduced to this city. Furthermore, while maintaining regional geographical features, various residential areas with Korean or European style houses



are being developed. When it comes to public buildings and bridges, they are built with cutting-edge, 21st century construction technologies, methods, and designs. Essentially, the whole city is becoming a huge architectural museum. Some outcomes of these architectural efforts are: Handuri Bridge, the first national bridge with asymmetric and curved pylons; National Sejong Library of Korea, winner of Red Dot Design Award; Sejong City Hall, which was completed this year; and Presidential Archives. If the city's specialized construction work pays off, Sejong City will become a must-visit destination for architects and students studying city planning and architecture in the 21st century.

The New Growth Engine of Sejong City, Urban High-Tech Industrial Complex

Urban High-Tech Industrial Complex will be developed as academia-industry-research clusters to become the major

growth engine of Sejong City. The complex will be connected to Information Technology (IT) hub of Daedeok Innopolis and Biology Technology (BT) hub of Osong Technopolis, developing into a stronghold of national growth.

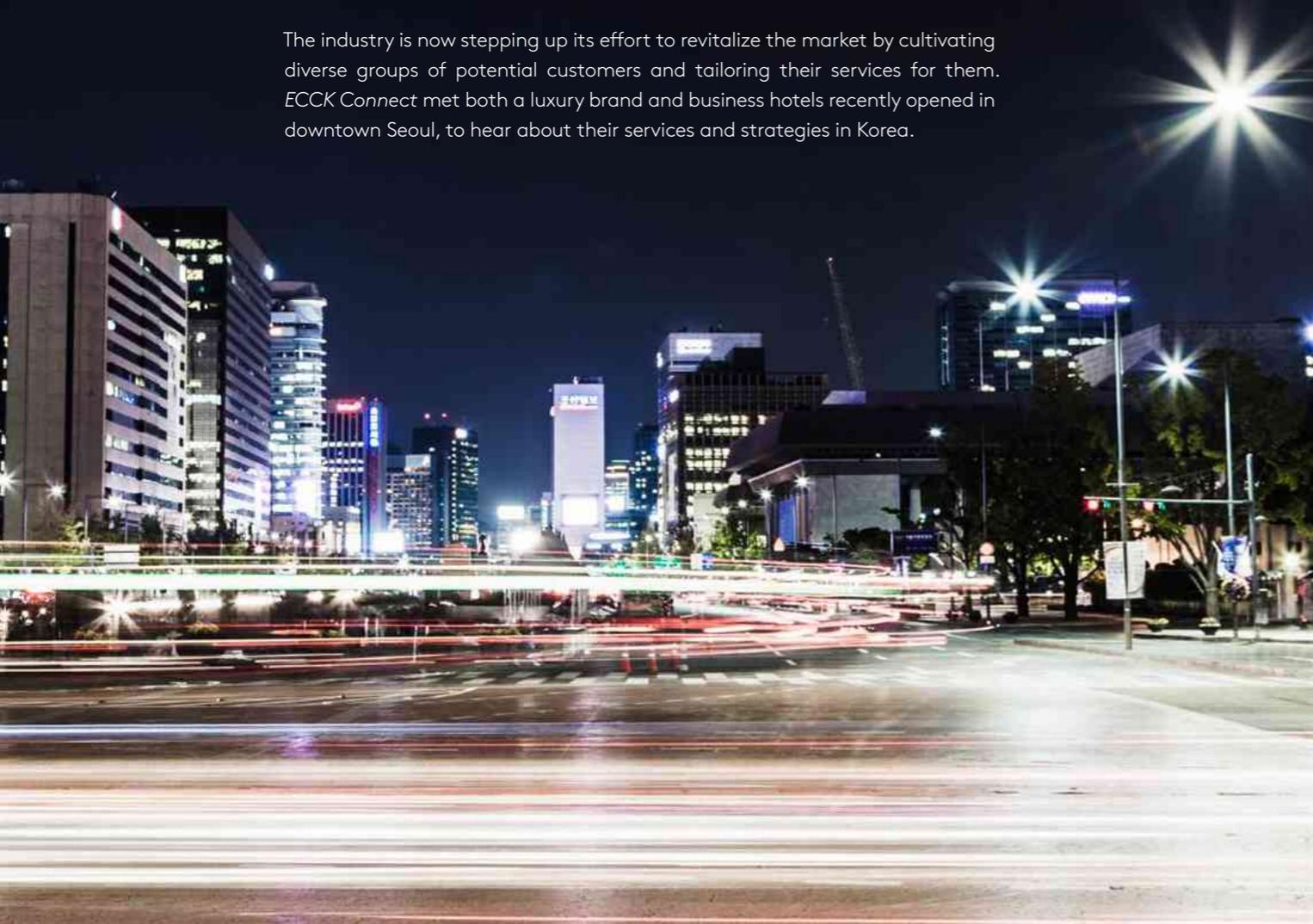
The complex's Venture Park will house venture and SMEs with strong competitiveness, while the Research Park will serve as a hub for R&D companies and research institutes. The Research Core of the Complex designated to promote cooperation among businesses, universities, and research institutes, will accommodate the Knowledge Industry Centre and Academia-Industry-Research Cooperation Centre. Considering the growth potential and the connectivity with the neighbouring industrial complexes, Sejong City will accommodate businesses specializing in IT, BT, or green energy technology firms. It will open after briefing sessions for future tenants, and the city will preferentially support leading companies based on job potential, sales growth, and technological competitiveness.

Hotel Industry in Korea 2015

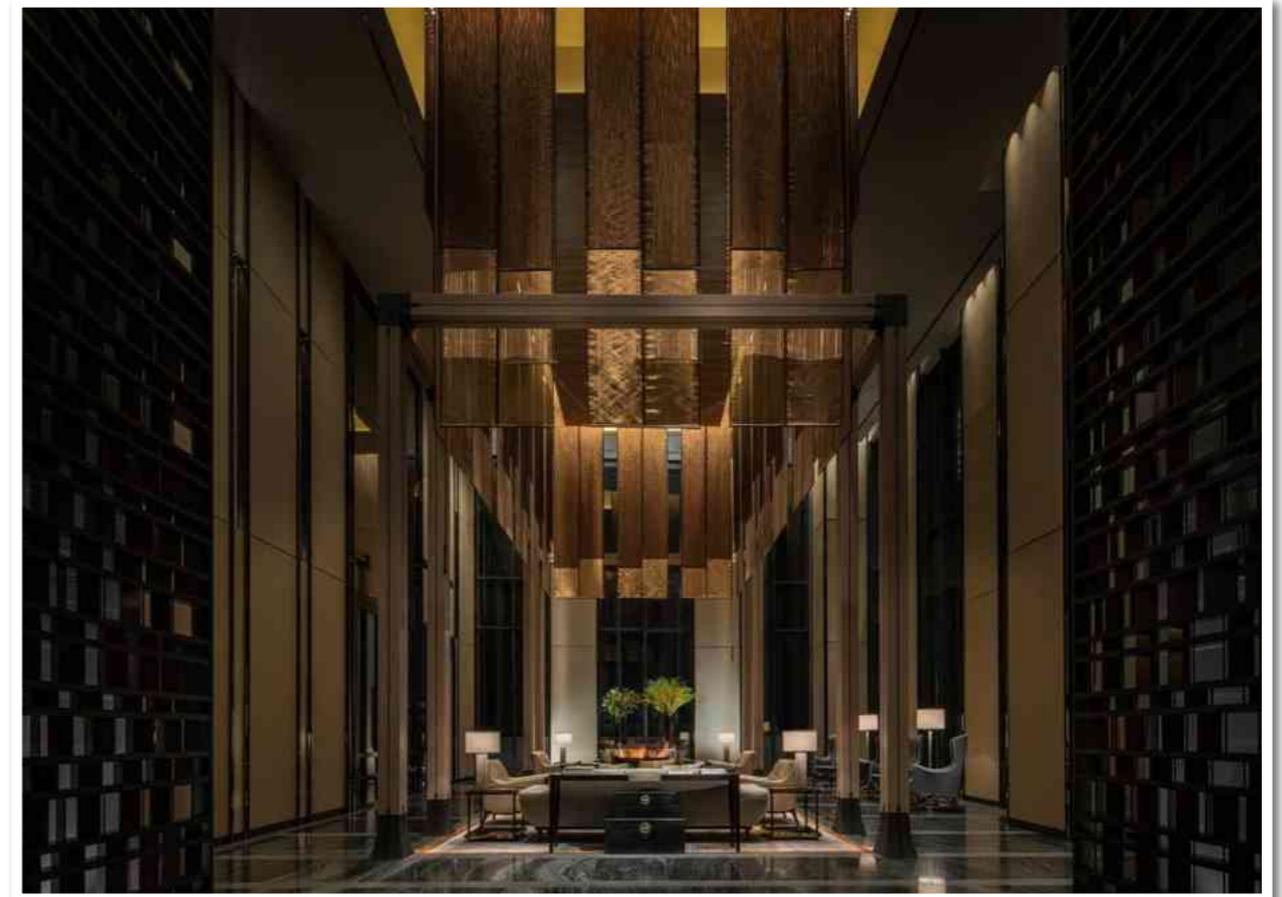
With the growing influx of foreign visitors, long underrated Korea's hospitality sector has seen a quantum leap forward in the past few years. The country has seen a continuous double-digit percentage growth of international visitors thanks to the popularity of the Korean pop culture, aesthetics and health services, and the growing interest in Korean food. Accordingly, the government has eased regulations on opening budget hotels to meet increasing demands.

In 2015, however, the hotel industry has seen both opportunities and vulnerabilities in the recent boom. New domestic and international hotel brands have introduced their new services, yet their operations have been affected by multiple negative factors. Overall, the number of foreign visitors as of October 2015 dropped by 8.6%, compared to the previous year (Korea Culture & Tourism Institution). In particular, through the decrease of Chinese and Japanese tourists -4.5% and 21.6% fall respectively, the industry has revealed its dependence on the inbound travel from these two countries.

The industry is now stepping up its effort to revitalize the market by cultivating diverse groups of potential customers and tailoring their services for them. *ECCK Connect* met both a luxury brand and business hotels recently opened in downtown Seoul, to hear about their services and strategies in Korea.



Four Seasons Hotel Seoul



Constantly surprising, always captivating, Seoul is a city of contrasts, where deep tradition lives in harmony with innovative technology and leading-edge fashion, imaginative pop culture and fiery food, trend-setting style and a playful attitude. Now, in the heart of it all and welcoming the world for the first time, is the new Four Seasons Hotel Seoul with 317-room hotel, an eclectic collection of seven unique restaurants and bars, a three-story spa and fitness complex, and more. The overall architecture of Four Seasons is a modern

reflection of Korean tradition, with light-filled spaces and every modern convenience at hand. More than 160 contemporary artworks feed the soul, while attentive Four Seasons staff ensure every need and want is met.

It is the first Four Seasons brand in Korea, making an impact on the high-end hotel scene in Seoul. *ECCK Connect* met Lubosh Barta, General Manager of Four Seasons Hotel Seoul at the executive lounge in the hotel.



Lubosh Barta, General Manager,
Four Seasons Hotel Seoul

Could you explain a little more about the Four Seasons brand?

Founded in 1960, Four Seasons is a privately-owned Canadian company of 96 hotels. Being a private company allows us to do what we do best – hospitality. We are known around the world for the quality of our service. For our hotel, it's always about the guests and providing the best service for them to enjoy. Wherever we are in the world, we want to be known as the pioneers of international hotel branch. For example, Four Seasons opened the first luxury international hotel in Maldives 15 years ago. We also offer private jet experiences for those who would like a personalized, luxury tour around exotic destinations. Hospitality never stops, and Four Seasons always move forward as a business. Recently, we also launched a mobile application. 30% of our hotel guests

order something through the iPad placed in each room or through individual mobile phone. Just like any other industry sector, technology comes into play for hospitality, but we will never lose the human touch.

Could you elaborate upon what your guests can expect at Four Seasons Hotel Seoul?

Most importantly, all of our hotel services are personalized. We tailor our services for each guest. For example, if a guest's flight arrives at 3 a.m., we ask ourselves questions such as, "How can we ensure our guest's convenient arrival to the hotel?" "What would our guest need as an international traveller?" The hotel avoids a generic approach and always strives to fulfil our guests' needs and create that individual approach.

With all of our guests, we first figure out the reason for their stay; this way, we can better tailor the experience. If a guest's purpose is "staycation" (stay at home vacation), we make sure to provide a room with a fantastic city view. If a guest would like a three-hour long dinner, we can also curate that experience.

What surprised many of our current employees is that Four Seasons does not have a standard manual or script. We believe our employees should make that individual connection with the guests. Truthfully, it's not easy to empower the employees to make their own decisions. However, we want to create the most memorable experience for our guests, and the "personal touch" I mentioned earlier has proven successful in the last 55 years.

In terms of our architecture, the design of the hotel is very respectful of our location surrounded by the history of the city. We have incorporated Korean elements all throughout our hotel. The public areas of Four Seasons, like the restaurants and the lobby, are very vibrant and energetic, while the rooms are more serene and residential.

It seems obvious that the year of 2015 has not been positive for the hotel industry. What is your take on recent challenges?

It is true there were many negative developments in 2015 such as the MERS and the decrease in Japanese

tourists following the yen depreciation. I have only been in Seoul for a year, but out of my long experience in the hotel industry, I can say that global markets are becoming more resilient than before. All countries have experienced market instability at one point or another, if you remember the SARS epidemic in Hong Kong a decade ago, for instance and Korea is no exception. However, all sectors and businesses tend to come back much faster than in the past. On another note, there are ups and downs in international politics, yet I anticipate that Japanese tourists will return in the next couple of years, given the immense popularity of the Korean culture in Japan.

Due to the close proximity to China, our hotel is also looking into package deals with property in Shanghai. However, we aren't chasing after the mass market from China. As Four Seasons caters to the top tier customer base from any country, we are looking toward not only China, but also Hong Kong, Taiwan, Japan, and Southeast Asia since regional travel is quite strong.

In addition, domestic guests will continue to be our focus. As the idea of "staycation" is particularly important for our hotel, we offer expansive food and beverage selections by bringing in international expertise and curating international cuisines cater to domestic customers.

In recent years, many new hotels have opened or are planning to open downtown in Seoul, raising concerns about oversupply. What do you think about the market situation affecting the operation of Four Seasons Hotel Seoul?

Although there has been active development among 3- or 4-star business hotels, the expansion of the luxury hotel market has been quite limited in Korea. In fact, compared with other cities in Asia, Seoul has been more conservative in terms of establishing 5-star hotels. I foresee other brands arriving in Seoul in next few years. Still, we will continue to provide the best service for our guests.

How do you see Seoul as a market for luxury hotels?

Seoul is not often mentioned among first tier ci-

ties, such as Singapore, Shanghai and Tokyo. But personally, I believe that Seoul has more to offer than many of the other Asian cities. The Korean government is supporting major events such as the Winter Olympics, so by combining global marketing and its potential, Seoul solidly positions itself as an international traveller's destination. It's a quintessentially vibrant city, forward in many aspects such as fashion, art, and culture.



Four Points by Sheraton Seoul Namsan

Ideally situated in the Seoul's central, vibrant Yongsan-gu district, the Four Points by Sheraton Seoul Namsan is on the upper floors of the mixed-use building that also features offices and retail shops. Seoul Station is a mere 10 minute walk from the hotel, which offers convenient access to many of the city's scenic attractions.

Business and leisure travellers alike will enjoy staying at the hotel's 342 cozy, modern guest rooms, which feature great city views from the 20th through 30th floors. Four Points by Sheraton Seoul Namsan features a business centre and a meeting room which is ideal for corporate meetings, business seminars, cocktail parties, formal dinners, or even simple private get-togethers. Furthermore, additional amenities such as a fitness centre and a business corner are provided as complimentary services.



Bruce Byung-chun Lee, General Manager, Four Points by Sheraton Seoul Namsan

General Manager Bruce Byung-chun Lee told more about Four Points for *ECCK Connect*.

Please briefly tell us about Four Points.

Four Points by Sheraton is one of the ten Starwood brands whose core values are comfort, simplicity, and honesty. Currently, we have 206 hotels in 30 countries and ranks as the third largest brand among Starwood members. Soon, we will be the second in terms of number of hotels worldwide.

Managed by Shinsegye Chosun Hotel, Four Points is the first 4-star hotel that Shinsegye Chosun Hotel group has managed in Korea. Our hotel boasts strong brand power (Starwood) and possesses 100 years of Chosun Hotel's managerial knowhow.

How did you evaluate the hospitality market in 2015 and what is your take on trends and market in 2016?

Four Points opened in May 2015, and the MERS outbreak hit the hotel's operations during the summer months. However, we saw the inflow of tourists and clients recover starting from September, and by October, our business has reached the anticipated level.

It is true that 4-star hotels have substantially increased over the past few years. Furthermore, they are located in the heart of Korea's recent booming hotel business. While not severe, we do have some concerns regarding supply and demand and intense competition.

It is said that newly opened hotels target increasing Chinese tourists visiting Seoul. Is it also a strategy for you; or do you have other areas/groups to cultivate?

In the business hotel world, the dichotomous view between luxury hotels and business hotels is dominant. Particularly for Seoul, the classification between hotels for leisure travellers in Myeongdong and outside of Myeongdong has been an important indicator. Generally, more than 70% of visitors in Korea go to Myeongdong, and thus tend to prefer hotels nearby. On the other hand, hotels in Gangnam have received more attention with the increase of "medical tourism" to Korea.

Competition is getting fierce among 4-star business hotels. Without progressive changes, traditional hos-



pitality will lose its validity. Every hotel should concentrate on developing tailored services for potential guests with specific needs.

As for Chinese tourists, a large portion of them visit Korea on a tour "package" and stay at more economical lodges. Therefore, there is a large discrepancy between the total number of Chinese tourists and that of potential guests for Four Points.

What are some tailored services provided by Four Points?

Based on careful analysis, we have developed services that fit the life styles of our potential guest groups. We are targeting "independent travellers" between ages of 20 to 40. The "independent travellers" are people who work hard but very keen on the work-life balance; they enjoy spending time privately as well as with friends and acquaintances through travels; they are tech-savvy and have no need for help regarding reservation, itinerary, bellmen service, etc. Among their top priorities, these travellers appreciate comfortable beds, trendy and spacious bathrooms, and high quality foods.

Therefore, Four Points by Sheraton Seoul Namsan offer unconventional package deals such as the "Late Departure Luncheon" that includes room and lunch instead of breakfast, "Mt. Bukak Trekking", and "Beat Time, BBQ", which provides room and a bottomless signature beer and snack dinner.

For our business clients, Four Points can offer seminar rooms for up to 120 individuals, smaller meeting rooms, and "business corners" for multi-purposes ranging from private meetings to lectures.

We also have the additional advantage with the hotel location. We are the closest hotel to Seoul Station, connected to the station through an underground road. It's an ideal location for those who would like to travel outside of Seoul, such as business travellers visiting Sejong City, as accommodations outside of Seoul may not meet their expectations. On the other hand, especially over the weekend, we have a significant number of domestic guests, making up over 30% of our guests.

Lastly, Four Points is proud of the high satisfaction rate for our restaurant. As our chefs are from Westin Chosun, the quality and taste of the food are superb.



ibis Styles Ambassador Seoul Myeongdong

Ibis Styles Ambassador Seoul Myeongdong is Accor's premium economy hotel brand renowned for its chic design with modern twists and is the first Ibis Styles hotel in Korea. The brand upholds the Ibis family's three key values: simplicity, modernity and well-being. Guests will enjoy a comfortable accommodation with a unique personality that lives up to their expectations and absorb the hotel's metropolitan design and its cozy atmosphere.

The 180-room hotel positions itself as an urban retreat in the midst of the buzzing city that thrives on a formula of comfort and trendy design. Guests can take advantage of its highly accessible and affordable international standard services for which the Ibis Styles brand is renowned for.

The ECCK met with General Manager Min-Sook Cho to hear more about Ibis Styles Ambassador Seoul Myeongdong.

What do you think makes Ibis Styles stand out among all business hotels?

Ibis prides itself on a unique and stylish concept. The recently renovated Ibis Styles Gangnam was the first business hotel that operated in Korea since 2003, establishing the standard for business class hotels. Accor, a well-known French hotel brand and Ambassador, a local hotel group with 60 years of history, joined together in 1987 as a joint venture. Together, we offer a comprehensive reservation website for global travellers.

Nowadays, most guests often extend their business trips to include a couple days of travel. As a styles brand, we offer our guests both business and leisure. Such



Min-Sook Cho, General Manager,
Ibis Styles Ambassador Seoul Myeongdong

key features of our hotel include free Wi-Fi, comfortable beds, and complimentary breakfast. We'd say that the breakfast is a gift from us to our guests to increase their overall satisfaction. Food and beverages (F&B) are a critical component of business hotels, and we pride ourselves in making a distinction in F&B services. We execute all of our F&B services in-house to control the quality. Also, Ibis Styles' recreational facilities include a gym, outdoor hot bath, and a sauna.

Aside from what I've mentioned, the Le Style Bar on the 21st floor with a breath-taking view of the Namsan tower has also received much attention.

How did you evaluate the market in 2015, and what is your expectations on trends and market in 2016?

Ibis Styles Myeongdong started operations in March of this year. Around June, sales became stagnant until August because of MERS. Also, during summer, the room prices dropped significantly that it was difficult to increase them after MERS issue subsided. In my 23 years of hospitality career, I can safely say that MERS was the toughest challenge for the Korean hotel industry. While the market has improved towards the end of this year, the recovery is still incomplete due to various reasons, the biggest causes being the Chinese stock market downturn and the weak Japanese Yen. It's quite true that the industry has long been dependent on Japanese tourists. Unfortunately, it will take a substantial amount of time in order



for Japan to bounce back completely, so we are still wary.

Additionally, there will be about around 2,000 hotel rooms to be opened in 2016, including new hotels with major conglomerate backings. With so many hotels opening, the market will be difficult. However, in 2016, there will be many more conventions, particularly around Gangnam area, and the government is planning to partner with various organizations and host events. The overall outlook for 2016 is hopeful; we believe it will be better than 2015.

Also, the idea of "staycation", which has long been entrenched in Japan, is booming in Korea. Because of the traffic and the small homes, Japanese people, especially women in their 30s and 40s, have taken up the habit of taking their weekend "holidays" at a hotel. Even now, 80% of the weekend reservations are domestic guests in Japan. Such concept of staycation arrived in Korea around 2002 and birthed the idea of hotel packages. Now, staycations are also quite popular among Koreans, particularly for families with children and those who live outside Seoul.

Do you have a specific target group in mind?

As an international hotel chain, we have international guests. We have a diverse market segmentation. For example, the hotel does not concentrate on just Japan, but also focus on Hong Kong, China, South East Asia, and Europe. Narrowing in on one sector makes business difficult, especially since we only have 180 rooms, so we prefer individual over group reservations. All in all, we do have many European guests as the hotel is a French company.

Does Ibis Styles have other special features?

Our hotel chains in Korea are actually an upscale version of the ones in Europe, so many European guests are pleasantly surprised. This was made possible due to the joint venture with Ambassador. Overall, guests from Europe are often highly satisfied with our hotels. Aside from the amenities mentioned previously, our weekday lunch and weekend brunch prices are very reasonable and perfect for business meetings. Ibis Styles emphasizes the approachability factor and "Life Style" concept. This is applicable in both the Gangnam and Myeongdong branches.

Shilla Stay

A premium business hotel under Korea's luxury hotel brand, Hotel Shilla, Shilla Stay upholds the same high values and principles. Starting with Shilla Stay Dongtan in 2013, by 2015, seven properties have opened in Gwanghwamun, Mapo, Seodaemun, Yeoksam, Ulsan City, and Jeju – areas in which Korea's major business districts and tourist attractions are situated. For each property, Shilla Stay's services are tailored to showcase regional taste and style.

General Manager Paul Taeyun Kim gave us more insight into the world of Shilla Stay.

Please briefly tell us about your hotel.

At Shilla Stay, our guests can enjoy the elegant atmosphere of Hotel Shilla within a reasonable budget. The secret of Shilla Stay's luxurious experience is its concentration on the business and travel necessities. While cutting down on less utilized services, Shilla Stay furnishes each room with Hungarian goose bedding, Aveda bathroom amenities, shoe cleaners, and an ironing set. Furthermore, "cafe", the buffet restaurant, offers selected menus served at the famed "The Parkview" at The Shilla Seoul.

The interior of Shilla Stay properties reflect modernity, simplicity, and pragmatism. Such contemporary design has been brought by Piero Lissoni, a renowned Italian designer famous for his modern and minimalist style. With pride, Shilla Stay will open 12 hotels by 2017, including properties in Guro and Cheonan City in 2016.

How did you evaluate the hospitality market in 2015 and what is your take on trends and market in 2016?

The year of 2015 has seen dramatic ups and downs in the hotel business. The business hotel market has been shaped in full scale with new openings in major cities, all the while being hit by the MERS outbreak over the summer season. Competition among business hotels is expected to intensify in 2016. Nonetheless, Shilla Stay is committed to being refined and economical with the identity of an upscale business hotel, which will distinguish itself from

other brands. Another important strategy is to tailor our services of each hotel in the different regions. We hope to provide greater satisfaction to business guests and vacationers alike. Also, Shilla Stay is driving for an even bigger expansion through Shilla Stay Guro and Cheonan in 2016.

Between 2014 and 2015, many hotels have opened or are preparing to open downtown in Seoul. A newspaper article reported that 8,255 rooms in 55 hotels have been introduced to the market in 2015. In regard to that, how do you distinguish your services/brand from other hotels? Can you tell us what the specialty of your hotel is?

As I have emphasized earlier, Shilla Stay is a premium business hotel run by the best Korean hotel brand. To maintain its upscale ambiance and keep costs down, we have policies to concentrate on the most essential services while removing amenities that are lower on the priority list. So we went back to the basics. For the fundamentals supporting "comfortable lodging and relaxation" mantra—i.e. bed, beddings, and bathroom amenities—we provide the best quality items. However, we've decided to diminish valet service, concierge, room service, mini bars, and the like, as our guests rarely use such services. Instead, our reception desk has been organized to take care of special individual requests. As a result, our guests have shown



Paul Taeyun Kim, General Manager, Shilla Stay

high satisfaction with Shilla Stay's reasonable prices and services.

In addition, Shilla Stay Gwanghwamun, which opens on December 22, 2015, will specifically target European business guests visiting Seoul. We have hired staff who speak not only English but also French, German, and Spanish to our Gwanghwamun branch. A new mobile app or "Smart Hotel" solutions are under development to attract business clients from Europe.

It is said that newly opened hotels target increasing Chinese tourists visiting Seoul. Is it also a strategy for you; or do you have other areas/groups to cultivate?

Without question, Chinese tourists provide us an important opportunity. However, in the long run, we need to focus on cultivating foreign independent tourists (FITs) and individual business clients. We will spare no effort to become the favourite hotel for business FITs.

What do you think of Seoul as a tourist destination? Do you think the recent tourism boom (despite a setback in 2015) will last? What improvement do you recommend for the city and the industry itself?

Geographically speaking, Korea is the hub of the Northeast Asia, and Seoul is the centre of it. Seoul is one of the fastest growing cities and has rich cultural and historical heritage. Thus, I believe more and more tourists and business travellers will be visiting the city.



LOTTE Social Impact Conference 2015: CSR Strategy & Practice

In A World of Excess, Where Does Humanity Fit In?

Our world today is in a relentless state of evolution. Numerous advancements in areas such as healthcare and technology have significantly raised the living standards of human lives. In times like this, humanity should be even more of a central concern.

Held on November 4, Lotte Social Impact Conference 2015 addressed sustainability by exploring current global companies' corporate social responsibilities (CSR) as

well as discussing various methods to cultivate and implement this important management concept. In his opening speech for the Conference, Theodore Roosevelt Malloch, Chairman and CEO of The Roosevelt Group and Professor of University of Oxford, stressed the importance of responsible companies combining management and ethics for a sustainable future and a lasting social impact. Ultimately, with globalization



of business ethics, companies should actively steer towards the 3Ps: planet, people, and profit. CSR should be a strategic concern, not an add-on.

The first session of the Conference delved into a discussion about the responsible and conscientious attitude a global company should have towards this strategic concern. But first of all, what exactly is "corporate social responsibility"? Martin Neureiter, Professor of University of Vienna, Founder and CEO of The CSR Company International, and Chairman of the Implementation Task Group within ISO26000, stated how this concept is often "misunderstood, marginalized, standardized, and popularized". While embracing the ideals of being green and giving charity, CSR is a much broader and more en-

compassing question of "how do we do our day-to-day business?"

Business environment is always changing. While a certain kind of system for a given company may currently be working and profitable, this may not hold true in five years. CSR plays a critical role in sustaining that success and profitability of a company. While more philosophical and not always measurable, CSR is about earning profit through initial investment; unlike the com-

mon notion of CSR being a "loss" (i.e. charity), it is a strategic business approach and a managerial tool, aligned with a company's business strategy. As Professor Neureiter emphasized in his presentation, "A CSR / sustainability strategy focuses the corporate response to environmental, social & governance (ESG) trends to enhance competitiveness in the short, medium and longer term."

William Francis Valentino, Professor of Tsinghua University, further expanded on the changing business environment. In today's society, one of the major business shift is happening from the West to the East due to the expansion of the Asian economy. Following this globalization trend, companies need to figure out a way to integrate themselves into the respective society in order to properly implement CSR. This is where the localization and personalization aspect enters. Global and local branding must occur hand-in-hand in order to effectively become the "game changer" of the industry. A global brand, such as McDonald's, becomes successful when the company fully understands the local perspective and becomes a part of its social norm. Examples of this would be sourcing raw materials locally as well as developing and employing local workers and talents. Essentially, CSR must be implemented on the domestic, economic, political, and social landscape in order for a company to be a "leader", not a "follower".

The second session revolved around the topic of public-private partnership (PPP) and the requirements for a successful global business. A perfect example of domestic PPP was portrayed through Lotte Duty Free's initiative, UNDER STAND AVENUE, in partnership with Songdong-gu Office and Arcon, a non-profit organization. Implemented under the "creating shared value" (CSV) concept, Lotte's new CSR paradigm sought to support cultural development and independence for target social groups, such as the youths, mothers, and aspiring entrepreneurs and artists. Expanding on sustainable paradigms, Ernst von Kimakowitz, Founder and Director of the Humanistic Management Center, introduced a management paradigm centred on "H2H" (human 2 human interaction) model. The key was that organizational health depended on the well-being and participation of engaged employees. While CSR should be implemented in a top-down manner, solutions must be collaborated upon and co-created. Ultimately, CSR is not a corrective model of patching up mistakes whenever they occur, but rather a creation of fundamentals and a consistent engagement with all stakeholders. Communication is key, and a company should accura-



tely reflect the needs and wants of both external and internal stakeholders. The final presenter of the day, Sreenivas Narayanan, Founder and Managing Director of Asia Society for Social Improvement and Sustainable Transformation (ASSIST) furthered the second session with PPP case studies of Nestle, Bayer, and Metro. He aptly concluded that as the future of social good no longer belongs to a single stakeholder, various partnerships including the private sector, should be considered when a change is necessary.

Each session was wrapped up with a panel discussion moderated by Yoon-suk Lee, CEO of Innocsr, and questions, particularly from the audience, were appropriately raised and answered. Overall, the takeaway from this conference was that humanity is an integral component in driving corporate social responsibility. With high awareness and appropriate actions, people and businesses may truly create that positive change.

Healthcare Innovation Forum 2015

Creative Economy-Based Healthcare Ecosystem through Innovation, Entrepreneurship and Globalization

In a world where IT has become inescapable, it was only a matter of time before technology intersected with all aspects of society. Following this logic, marriage of healthcare and technology seems only fitting and natural. On November 5, ChosunBiz and Korea Health Industry Development Institute (KHIDI) hosted the Healthcare Innovation Forum 2015 under the overarching theme of “Creative Economy-Based Healthcare Ecosystem through Innovation, Entrepreneurship and Globalization.” The Forum showcased healthcare innovation, startups, and globalization of digital health. Two keynote speeches and three panellist sessions provided insight into the global healthcare industry, specifically digital health, and the healthcare startup trends and advice.

The Forum commenced with the opening ceremony consisting of congratulatory address and welcome remarks by Chunjin Kim, Chairman of Health and Welfare Committee of the National Assembly, Chinyoub Chung, Minister of Health and Welfare, Youngchan Lee, President of KHIDI, and last but not least, Kwanghoe Lee, CEO of ChosunBiz. The highlight of the morning session was undoubtedly the keynote speech provided by Paul Sonnier, renowned Digital Health Advocate, founder of Digital Health LinkedIn group, social influencer, and consultant. As an avid proponent of digital health, Mr Sonnier principally defined digital health, its solutions and applications, and most importantly, its significance and impact.

“Digital Health” is defined as “the convergence of the

digital and genomic revolutions with health, healthcare, living and society”. In fact, digital healthcare is no longer a dream of the future; it has already become a very pertinent reality by tracking and diagnosing many individual’s health and issues all around the world. With 7,700 global startups developing solutions and USD 7 billion already invested, Mr Sonnier states that by 2018, 70% of the world healthcare organizations will have integrated digital health into their business via applications, wearables, remote monitoring, and virtual care. Such diverse solutions focus on specific concerns such as chronic diseases, mental health, fitness, pregnancy, sleep, and readmissions. In any given day, one can utilize a mobile phone application to track one’s fitness patterns or utilize a consumer device to detect one’s glucose level at home. The possibilities have become limitless, and it has only become a matter of technology keeping up with people’s wants and ideas.

The first panellist session of the day discussed “The Future of Hospitals Led by Creative Ideas.” The digital revolution came at an apt time of ageing population and a proliferation of chronic illnesses. That said, hospitals should take a more holistic approach to healthcare. Dongkyung Chang, Director of Center of Future Innovation at Samsung Medical Center, summarized the future of medical treatment as 4Ps: predictive, preventive, participatory, and personalized. In order to actualize the 4Ps, data must be gathered. Once sorted, analyzed, and understood on an individual level, all data will accumulate to-



gether as the “Big Data” to provide patient-customized solutions. Kangyoon Lee, Watson Business Unit Leader of IBM Korea, confirmed that doctors in the future must act as data scientists as well as a caretaker since IT will continue to be incorporated.

The afternoon session was opened with the second keynote speech of the day by Halle Tecco, Founder & Managing Director of Rock Health. Rock Health is a seed fund investing company dedicated to supporting entrepreneurs dreaming of making it “big” in the digital healthcare industry. Through the company’s very unique partnerships for funding, pilot/validation tests, distribution, and “portfolio company” network, Ms Tecco was able to share great insight into the digital health market. With US venture funding for digital health quadrupling since 2011, digital health funding will continue to surpass venture funding for other well-known industries such as software, biotech, and medical devices. With the demand for digital healthcare ceaselessly mounting, it would be wise for entrepreneurs with solid ideas but lacking healthcare industry knowhows to seek advice from Rock Health.

Branching off Ms Tecco’s keynote speech, the second session of the day revolved around “Healthcare Ent-

repreneurs Advancing the Industry.” Topics such as key healthcare investments as well as the opportunities for the healthcare startup industry in Korea were discussed in detail. While it is true there are daunting challenges, Korea has the fundamentals and potential to still become a cornerstone of the digital healthcare industry, as discussed in depth by Yeha Lee, Co-Founder and CEO of VUNO Korea. Finally, the Forum concluded with the worldly topic of “Healthcare Globalization”. As discussed earlier, the accessibility to healthcare via virtual care applications, consumer devices, and wearables has significantly broadened the horizon of this industry. A medical diagnose no longer has to be done in person by a doctor at a hospital; depending on the illness, it could not only be diagnosed but treated and monitored at home. With such progressive maturity in the digital healthcare sector, one day, there may truly be no borders for the healthcare industry.

As many people are growing curious about themselves and their health, the digital revolution will bring a whole new playing field for the healthcare industry. With more widely accessible tools, people will be given more and more power and freedom to be in control of their personal health.



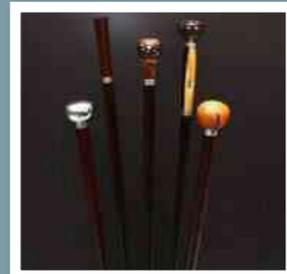
Belgian Design Days 2015

**“Touch Feel Belgium”
November 18–22, Seoul**

Belgium has been known for the progressive and invigorating fashion design for decades, but, in recent years, its interior design has gained much attention around the world as well as in Korea. Unlike Swedish or Danish design products whose features are often defined as austerity and simplicity, the Belgian style is not easily represented with one word. If you find an overarching term for an image it represents, “quality” may be the best choice for description.

On November 18–22 at Grandhyllan Seoul in upper Kyungriddan-gil, Itaewon, the Belgian Design Days – “Touch Feel Belgium!” was organized to introduce the gems of Belgian design products to Korea. Twelve designers and shops brought their signature items for display. This event was organized by the Embassy of Belgium in Korea as well as trade and investment promotion agencies – i.e. Wallonia Export Investment, Brussels Invest & Export, and Flanders Investment & Trade.

ECCK Connect met four representatives from participating companies and heard about their products, philosophy behind their design, and commercial plans to enter the Korean market.



Domani

Domani has produced high-quality pottery and outdoor decoration in Europe since 23 years ago. The company is well known for applying different colours and size to its design. Depending on the size and material of a product, the price can range from EUR 15 to EUR 5,000.

The company takes pride in its connection to tradition. It is keen on mastering traditional baking techniques and craftsmanship. Respect for the key material remains a priority for Domani. Two basic materials for its products are clay (terra-cotta) and Zinc. At the same time, Domani’s team of experts are developing new procedures for improved glazing. In its products, innovation meets tradition.

Domani is headquartered in Antwerp and has production sites in Europe. In terms of sales, there are two major channels among European consumers—that is, florists and furniture shops; and architects. Domani’s timeless designs and innovative application of such designs have been appealing to customers for a long time. Its presence is also strong in Japan.

While Domani has not cultivated the Korean market yet, it is closely watching the need and trend, using the Japanese market as a reference. With growing interest in interior/exterior design in Korea as well as booming restaurant business, it won’t take long before we see many of Domani pottery and decoration on the streets in Seoul.

Domani

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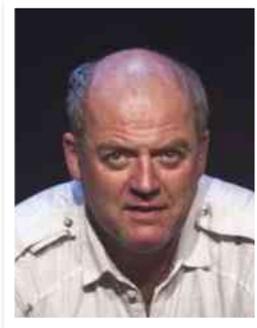


MOSAICSTUDIO.EU

MOSAICSTUDIO.EU designs and produces hand-made mosaic panels, wall and floor for both the interior and exterior. Only using the highest quality Venetian glass-paste (crystal glass), Marq Rawls and his MOSAICSTUDIO.EU create them in the same way as the Roman and Byzantine craftsmen have done long ago. Combining the ancient craftsmanship and contemporary designs, any mosaics it creates perfectly meet customers' decorative or architectural vision and fit in both private and institutional projects.

Mosaics are created with pieces of broken glass ("Smalti") and sometimes with noble marbles. Building a complete mosaic work is a long and painstaking process in which glass fragments are manually put together piece by piece for each assignment. As a result, every product is unique and cannot be reproduced. With excellent materials and classical techniques, its mosaics are also exceptionally durable, retaining the colour intensity for 500 years. Its mosaic work shines like crystal and radiates sophisticated illumination out of 3,000 colour schemes.

Not surprisingly, their mosaic is a limited product. "We now produce 100-125m² a year, but intend to double it up for export," said Mr Rawls. Asked about a strategy to enter the Korean market, he was cautious but confident, saying that "We like to let people know that MOSAICSTUDIO.EU exists. Then, we will be able to provide a fine interpretation of all your fascinating interior and exterior design ideas."



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ORAC Korea

ORAC is a producer of multifunctional architectural mouldings and ornaments for interior. For over 40 years, ORAC has set the international standard for high quality 3D ornaments such as cornice mouldings, panel mouldings, skirting boards, and indirect lighting. ORAC was the first to introduce synthetic technology in manufacturing decorative elements. Its ceaseless effort for technological innovation has resulted in a comprehensive collection of 3D profiles and elements, which are currently being sold in more than 80 countries worldwide.

Furthermore, the ORAC collection has enabled creative professionals to design inspiring and unique interiors. ORAC's passion for beauty is well reflected in its collaboration with top designers including Ulf Moritz, a renowned textile and tile designer. Its aesthetic elements are tailored and personalized to suit each individual's style.

ORAC is still a family business and have the headquarters in Belgium with two business units in Slovakia and the United Kingdom. Most of its products are manufactured in Belgium and to some extent in Slovakia.



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Universo Positivo

Universo Positivo is a new lifestyle brand, celebrating the 20th anniversary of Ethnicraft, a furniture manufacturer which has initiated the new brand. The Ethnicraft collection has showcased its timeless design with modern touch for 15 years in the Korean market. Now, its new brand Universo Positivo is looking at the market with more contemporary designs and tactility.

The collection is a dynamic and interesting mix of two materials – solid French oak and industrial lacquered metal. As simple as it may sound, combining the two materials for design products requires technical knowhow in solid wood manufacturing as it is necessary to coordinate different rates of thermal expansion of each material.

The lifestyle brand has collaborated with 10 designers, absorbing different inspirations from various creative minds. At the same time, the whole collection is incredibly consistent, following the general trends of simplicity and modernism. The outcome is a contemporary and multifunctional furniture, which takes consumers to an innovative universe.

The Universo Positivo collection is 100% made in Europe, and will soon present itself to Korean consumers with an excellent reputation on quality.



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Korean Cultural Centre Brussels: Live with Korea in the Heart of Europe

Korea's Legacy to The World

Korea has more to offer to the world than the exports of its well-known smartphones and cars. In 2012, YouTube has offered the world a glimpse on Korean popular culture when singer Psy conquered the planet with *Gangnam Style*, cinema lovers have seen many high rated film directors coming from Korea in recent years, and Korean pop music and dramas have generated a loyal fan base around the world. Apart from these highlights, general Korean culture and lifestyle may remain rather unfamiliar for the mainstream European audience, even though most of them own at least one device that was produced in Korea.

In response, the optimization the *Hallyu*, or the Korean wave, is one of the top priorities of the Korean government. Since the 1990s, Korea started setting up Korean Cultural Centres in various countries to promote Korean culture and language abroad, reaching a total of 28 Korean Cultural Centres today around the globe, and there will be several more cultural centres like Rome: a strong network completed in 2013 by a branch in Brussels, the capital of Europe. The Korean Cultural Centre of Brussels is aimed towards the Belgium, Luxembourg and European Union.

Korea in the Heart of the Arts District

On November 26, 2013, Korea opened its Cultural Centre at 4, Rue de la Régence: one of the main streets through the upper town in downtown Brussels. The Centre occupies a ground floor of approximately 1,390 square metres of a former commercial courthouse building. The Centre accommodates a central modular hall that can host exhibitions and performances, concerts, a library, a conference room, a culinary classroom and three culture and language classrooms.

The institution is well surrounded: adjacent to the prestigious Grand Sablon square, famous for its antique shops, art galleries and some of Belgium's most renowned chocolatiers. Very near are all the city's important museums: the Royal Museum of Fine Arts and the René Magritte Museum, which lie right across the road. Less than 100 metres away is the spectacular Art Nouveau building "Old England", home to the Musical Instruments Museum, and almost next door is Bozar, Brussels' best known multi-purpose art centre.

Located in the heart of the arts district, and boosted by a very culturally engaged local audience, the Korean Cultural Centre Brussels is becoming a new familiar cultural institute, along with the other cultural institutions in the area.

Discover, Learn and Taste Korea

One step inside the Korean Cultural Centre is a step in Korea's rich cultural heritage, at 8,700 km from Seoul. Apart from promoting culture, the centre also facilitates cultural exchanges between Korea and Belgium, as well as other European countries. The Centre invites anyone who is interested to experience a part of Korea, whether it is cinema, music, literature, arts, cuisine or language. All year round, the Korean Cultural Centre hosts exhibitions, displaying both Korean and European artists whose works portray a link with Korea. The Centre also organizes concerts with both traditional and contemporary



Korean Film Festival Brussels

These days it is almost hard to find any major international film festival in Europe without Korean films in its official selection. Backed by so much local interest in Korean cinema, the Korean Cultural Centre organizes the annual Korean Film Festival Brussels, in cooperation with various Brussels cinemas. Every edition of the Festival sees a rise in visitors, with more and more quality films. The 3rd Korean Film Festival Brussels, held in September 2015, featured nine films, of which seven Belgian premieres, in presence of directors Jun-Hee Han, Ji-Young Boo, Tae-Yong Kim and Won Chan Hong. Highlights of the festival were *The Shameless*, *Ode to my Father*, *Office*, and *My Love, Don't Cross that River*.



Korean music, and classical music, often with Korean artists from the Queen Elisabeth Music Chapel, a prestigious high-level training institute for the world's best young musicians, based in Belgium. A vast array of Korean cinema is offered on weekly film screenings, branded as "Korean Film Fridays".

Furthermore, the Korean Cultural Centre in Brussels also hosts the Belgian branch of the King Sejong Institute, the international Korean language institute, offering Korean classes in various levels. Other classes and workshops welcome people interested in learning the art of Korean cuisine, Korean calligraphy or *hanji* paper craft, among others.



Korean Music Festival Brussels

When it comes to Korean music, many young fans around the world will think about their favourite K-Pop stars, but at the other side of the musical spectrum, Korea is also present on numerous winner's stages of the international classical music arena. Recently, Seong-Jin Cho was the winner of the 2015 International Chopin Piano Competition in Warsaw, while in Belgium, the prestigious annual Queen Elisabeth Competition is won by Korean contestants, Sumi Hwang and Jiyoung Lim for two years in row. With so much musical talent to offer, the Korean Cultural Centre Brussels organized in September and October 2015 the maiden edition of the yearly Korean Mu-

sic Festival, bringing diverse genres of Korean music to different venues in Brussels. The Festival was opened by the greatest living monument of Pansori, singer Sook-sun

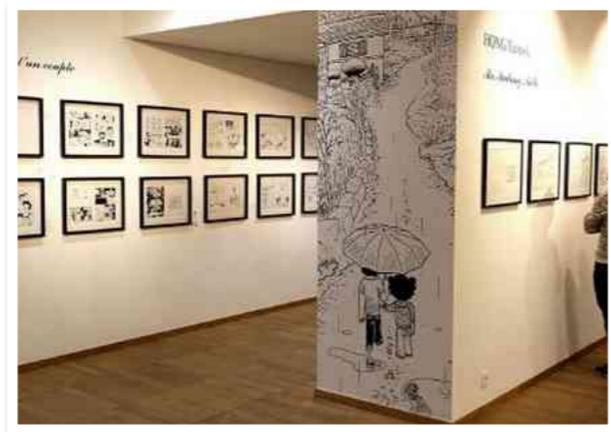


Ahn. The festival also shed a light upon classical music talent from Korea, with world renowned pianist Kun-woo Paik, and Jiyoung Lim, the 2015 laureate of the Queen Elisabeth Music Concours, held in Brussels. The Festival also hosted two original contemporary reinterpretations of traditional Korean music, provided by the bands Geomungo Factory and SU:M.

Belgian-Korean Comics Exhibition

Korea and Belgium are two distant countries that may seem very different at first glance, but they do share common ground: Both nations share a strong tradition and culture in comic strips. Comics are one of the few arts where Belgium has had an international and enduring impact in the 20th century, and the country gave birth to some ever-lasting characters such as Tintin or the Smurfs. Also the Korean comic strips, or *manhwa* production is huge, with more than 500 *manhwa* publishers around the country. Korea also plays as a forerunner in webtoon, a new digital medium that is revolutionizing the world of comics, explored by pioneers such as Kang Full or Taeho Yoon.

This shared passion is the starting point of an annual exhibition with Belgian and Korean comic artists in the Korean Cultural Centre. The 2nd edition of the Belgian-Korean comics exhibition, held in September and October 2015, presented a dialogue in speech balloons between three Belgian-Korean pairs of comic authors, sharing a common style or a common theme: Kang Full and Bernard Yslaïre, Yeonsik Hong and Max De Radigues, Ancco and Delphine Frantzen. On the occasion of the 2nd Belgian-Korean Comics Exhibition, the Korean Cultural Centre also hosted a stand dedicated to Korean manhwa on the Brussels Comics Festival, organized by the Brussels-Capital Region where one of the prestigious comic strip artist Junggi Kim did several times his drawing shows in front of many of his fans.



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※위치: 서울특별시 중구 한강대로 416 (우)100-714 ※용도: 업무시설, 근린생활시설 ※대지면적: 10,583㎡(3,201평) ※층수: 지하2층,지상23층 ※건축면적: 8,027㎡(2,428평) ※연면적: 132,806㎡(40,174평)
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