

# KOTEC Newsletter

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## KOTEC Introduces Technology Financing to Peru

- President Martinotti of FOGAPI visits KOTEC

Korea Technology Finance Corporation (KOTEC) hosted a meeting with delegations from Peru's FOGAPI, led by President Martinotti, at its headquarters in Busan on Friday, March 27, and discussed ways to expand the use of Technology Financing to support SMEs and invigorate trading.

President Martinotti, who also serves as the chairman of ALIGA, was visiting Korea to participate in the 2015 IDB-IIC Annual Meeting. He showed deep interest in KOTEC's contributions to energizing Technology Financing through its KTRS (KOTEC Technology Rating System) and the support of technology-oriented SMEs development.

Executive Vice President Kim, Ki-hong of KOTEC said, "The visit by the FOGAPI delegation is significant as it shows KOTEC's technology rating system has become known even to South American nations. In an effort to expand the roles of policy financing, KOTEC will keep working hard to raise awareness of Technology Financing on the global stage. We hope that the two organizations will work more closely for the development of SMEs in Korea and Peru."



## **KOTEC Launches 'Technology Financing Promotion Team' to Expand Creative Economy**

- Systematically promote Technology Financing and release results

The Korea Technology Finance Corporation (KOTEC), led by President Kim, Han-chul, launched the 'Technology Financing Promotion Team' at its headquarters in Busan, and renewed its determination to strive to expand the creative economy. President Kim, along with some 30 executives and employees, participated in the ceremony, making a resolution to fully engage in the role of initiator in Technology Financing.

The team will operate as a control tower to coordinate Technology Financing projects conducted by different divisions. It will also monitor and manage projects conducted by each division, taking on the following roles: strategically carrying out plans to expand the use of Technology Financing; creating demand for technology appraisal; expanding technology transfer and trading markets; creating challenging environments for start-ups; improving the process for offering guarantees to make them more customer-oriented; and diversifying business support programs. In addition, it will also take responsibility for encouraging collaboration among relevant divisions and address the difficulties faced while promoting these projects. KOTEC will provide support for the real economy, while taking the lead in expanding the creative economy by systematically and effectively showing support for related projects.

KOTEC is one of the major technology financing organizations in Korea, employing 552 experts in technology appraisal, including 154 holding doctorate degrees, and top-notch technology appraisal infrastructure with model systems according to industry and growth stage. It has made great efforts to develop the creative economy by contributing to the expansion of Technology Financing.

Last year, it provided more than 4,000 Technology Credit Bureau Reports (TCB) to the banking industry, and created momentum for improving lending practices, where loans are given based on technological capabilities and business prospects – not security – by making up for interest discrepancies.

## **KOTEC Leads Efforts to Expand Support for Technology Transfer**

- Achieved best results: 254 cases of technology transfer and 6.3 billion won in trading

Korea Technology Finance Corporation (KOTEC), led by President Kim, Han-chul, announced that it had achieved great accomplishments in supporting technology transfer and commercialization to expand technology trading markets. Under the concepts of "opening, sharing, and cooperation" of Government 3.0, KOTEC has established a system of support for technology transfers between businesses and public research organizations and the commercialization of such technologies, and has provided active support for the commercialization of excellent technologies showing great potential. Most notably, KOTEC offers financial support both for introducing and commercializing a technology for companies taking over the technology in order to limit the difficulties experienced in its early stages of business.

Last year, KOTEC enjoyed its most remarkable achievements since it first became involved in the business of technology transfers in 2001, with 166 cases of technology transfers for 254 technologies, 6.3 billion won in trading amounts, 22.2 billion won in guarantees for takeovers of intellectual properties, and 127 million won in commission fee. In particular, 89 percent of the technologies transferred were developed by public research organizations, which shows that the organization is making great contributions to commercializing the results of national R&D efforts. KOTEC has helped sign eight times more technology transfer contracts than any other public organization working for the trading of technologies, and with the productivity of one employee responsible for technology transfers having a greater impact than the average of other organizations, it has made remarkable achievements in supporting the transfer and commercialization of technologies.

A KOTEC official said, "The accomplishment was made possible thanks to its efforts to offer SMEs practical consultations on technologies and move its focus from the existing provider-based policies to a user-oriented support system."

