

KOTEC Newsletter

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KOTEC Shares Its Technology Appraisal System with Singapore

Delegation, led by Trade and Industry Minister, visits KOTEC

Chairman Hanchul Kim, of KOTEC (Korea Technology Finance Corporation) held a meeting with a Singapore delegation led by Mr. Teo Ser Luck, Minister of State in Ministry of Trade and Industry at KOTEC's Seoul Office on April 8 to introduce KOTEC's technology appraisal system and discuss how to solidify cooperation between the two organizations.

The delegates included the country's lawmakers, leaders of SME organizations, and officials from the SME development agency, SPRING. They visited Korea to study and research Korea's support system for technology-oriented SMEs.

Most notably, the Singapore delegation made this visit amid increased interest in KOTEC's KTRS (KOTEC Technology Rating System) after it was selected by the European Commission in 2012 as a good practice, along with the system run by Singapore SPRING. Presiding over the meeting, Chairman Hanchul Kim, of KOTEC said, "Singapore has strong non-financing support systems for SMEs, such as its quality certification system and consulting, while KOTEC has solid technology evaluation systems and technology-based financing. The two organizations will be able to create a combined synergy through close cooperation. I hope that we can further expand our exchanges for the development of innovative SMEs."

Technology finance, which is offered based on the value of intangible assets, is emerging as a hot issue not only in Korea but in many other countries around the world. Several organizations have visited KOTEC to learn about its technology appraisal system, including the Netherlands' RVO (Enterprise Agency), BPI-France, Japan Finance Corporation, Taiwan's Ministry of Economic Affairs, Thailand's Ministry of Finance, and Vietnam's SATI (State Agency for Technology Innovation).

In addition, many countries and organizations are currently making requests to visit KOTEC. In particular, KOTEC is working to share the knowledge on its technology rating system with developing countries and leading the efforts to spread Korea's technology-based financing systems, holding training sessions for Vietnam's SATI and the Thai Credit Guarantee Corporation.



[Singapore's Minister of State for Trade and Industry Minister Teo Ser Luck (right) and KOTEC Chairman Hanchul Kim]

KOTEC's Technology Transfer Business

Enjoys Success Overseas

Signed LOI (Letter of Intent) to transfer Korea's waste water treatment technology to Vietnam

KOTEC announced that it had successfully intermediated an LOI (Letter of Intent) to transfer technologies developed by Korean companies to other countries. The LOI was signed at the seminar on Facilitating the Transfer and Diffusion of Clean Technology: Opportunities from a Pilot Project on Wastewater Treatment in South East Asia hosted by the WIPO, held at the Asia Development Bank in Manila, Philippines, from April 23 to 24. Intellectual Property Office of the Philippines and the UNEP-CTCN (Climate Technology Center and Network) were among the organizers. The seminar was part of a global green technology transfer program to match developing countries in need of waste water treatment technologies with the suppliers of such technologies at home and abroad through the WIPO GREEN network. The proceedings of the Seminar and the presentations can be viewed at http://www.wipo.int/meetings/en/details.jsp?meeting_id=36202.

During the seminar, some of Korea's top suppliers of waste water treatment technologies took the first step in trading their technologies by signing LOI for technology transfers with Vietnam's water treatment companies. The Korean companies making such an achievement were Green Tech, ANT21, MS Tech, JIU Corporation, and Hanil Environment Technology. Director Hong, Seok-beom, of MS Tech said, "The WIPO GREEN Seminar was different from other similar events, in that it provided an opportunity for us to share information on our technologies in advance and to have in-depth discussions during the seminar. As we made agreements to cooperate with several foreign organizations, we will actively seek to carry out such projects overseas by taking advantage of this event."

Invited to the seminar as an official WIPO GREEN Partner, KOTEC introduced Korea's leading waste water treatment technology companies and made presentations on how to take advantage of technology-based financing and technology appraisal systems to encourage the trading of green technologies on the global stage.

Raising the possibility of successful technology transfer and aiming to share its technology appraisal system overseas, KOTEC selected 11 Korean companies in the field and provided their international technology evaluation reports to foreign companies in need of such technologies.

A KOTEC official said, "There has been a movement among international organizations to push for policies to actively use climate-related technologies for respond in climate change. We will be able to help Korea's green technology companies expand their business into overseas markets by capitalizing on this trend. KOTEC plans to provide active support for Korean companies armed with excellent technologies to advance into global markets and expand their business through joint projects with the WIPO GREEN, and to further establish our technology appraisal system and technology-based financing program in overseas markets."

* WIPO GREEN: A global platform launched by the WIPO (World Intellectual Property Organization) to promote the transfer of green technologies. It serves as a marketplace that connects suppliers and buyers of climate-related green technologies.



[WIPO Director Anatole Krattiger (3rd from the left in the front row)
and Korean participants]

KOTEC Works with WIPO Arbitration and Mediation Center

Agree to cooperate to resolve disputes over trading of technology

On May 14, KOTEC and the WIPO Arbitration and Mediation Center (WIPO Center) held a meeting on business cooperation at KOTEC's Seoul Office and agreed to work together to prevent disputes over technology trading that may arise.

The WIPO Center was established by the WIPO (World Intellectual Property Organization) in 1994 to offer Alternative Dispute Resolution* in the field of intellectual property. It has specialized infrastructure to deal with disputes over intellectual property and technology trading, and offers services to handle disputes over diverse types of intellectual property, including patents, trademarks and copyrights, and technology trading, such as joint R&D activities and joint venture contracts.

Last year, KOTEC signed a business partnership with the WIPO to promote global technology trading, and agreed to work together to prevent disputes and provide effective support for dispute resolution in terms of time and money spent by presenting guidelines for contracts, such as articles on arbitration and mediation that take into account the unique characteristics of individual technology transactions.

With this partnership, businesses working with KOTEC can get help for dispute resolution from the WIPO Center in terms of arbitration, mediation, and selection of neutrals, and can also reduce costs by taking advantage of highly discounted commission rates.

In addition, the two organizations agreed to conduct a variety of joint projects ranging from guidelines for using the arbitration, mediation, and expert

determination services offered by the WIPO Center to joint training programs to resolve disputes over technology trading.

A KOTEC official said, "The partnership with the WIPO Center is expected to help businesses protect their technologies and resolve disputes quickly and with lower costs when such disputes occur in technology trading, promoting technology transactions at home and creating more chances for Korean companies to advance into technology markets overseas."

* Alternative Dispute Resolution (ADR): A way of resolving disputes with the help of third persons such as arbitrators, mediators, and experts (not through lawsuits), involving arbitration, mediation, and expert determination.



[Lawyer Jessica Park who represents the WIPO Arbitration and Mediation Center's Office in Singapore, and Director Kang, Rack-kyu, of KOTEC]

KOTEC Holds Workshop with Japan Finance Corporation

Benchmark expertise and systems of both organizations

On May 28, KOTEC held a joint workshop with the JFC (Japan Finance Corporation) at JFC's headquarters in Tokyo, Japan. The workshop was held as part of KOTEC's program to exchange expertise with advanced organizations with similar responsibilities.

It was aimed at helping both organizations study their expertise and systems to provide support for small and medium-sized businesses and spread their technology appraisal systems through joint research studies.

The workshop focused on helping them understand the SME support systems of the two organizations under the themes of the JFC's insurance system (product features and how they are run), credit assessment based on a credit risk database, funding through government support, methods of evaluating Japanese public organizations, and the aims and current situations of overseas branches.

KOTEC was able to better understand the SME support system of Japanese policy financing organizations, and also promoted its technology-based financing and technology appraisal system. The two organizations confirmed the need for close networking, and tentatively agreed to hold a future workshop in Korea with a focus on more specific themes in guarantee products.



[Motohide Hashimoto, the JFC's Executive Director (first row, center) and other participants]