

KOTEC Newsletter

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High-ranking Thailand Officials Visit KOTEC to Learn about Technology Financing

KOTEC (Korea Technology Finance Corporation) announced that it had offered detailed explanations on its technology financing to Thailand's high-ranking officials who visited the KOTEC headquarters in Busan on August 24. The seminar was arranged after a delegation of high-ranking Thai officials had participated in another seminar hosted by the CIFIC (Center for International Financial Cooperation) and showed interest in KOTEC's technology evaluation and technology financing.

The Thai government has been working hard to combine KOTEC's technology financing with the S-Curve Policy—one of its innovation policies for a digital economy—in an effort to emerge from an economic slump, also known as a middle-income trap. These efforts have led the Thai Deputy Prime Minister to ask the Korean government (during talks for the 1st Korea-Thailand Economic Cooperation Committee in March, led by both countries' deputy prime ministers) to continue its support for a project designed to help the Southeast Asian nation learn more about KOTEC's technology financing.

The visit by the Thai delegation is the result of such intense interest by the Thai government in technology financing. It will also allow them to learn about Korea's governmental policies to promote a creative economy by including visits to the Financial Services Commission and the Bank of Korea.

KOTEC said that, since the completion of the 1st phase of its project to transfer its technology financing system as part of the KSP (Knowledge Sharing Program) by the Korean Ministry of Strategy and Finance, a series of visits have been made by Thai delegations comprised of high-ranking officials.

A KOTEC official stated, “Many countries are placing policies designed to encourage technological innovation for SMEs at the top of their list of priorities, increasing their efforts to deal with the current global economic slowdown, and they are showing keen interest in KOTEC’s technology evaluation system and technology financing.” He went on to say, “KOTEC will contribute to the efforts to spread Korea’s financial system around the world by helping foreign countries adopt Korea’s technology financing system.”



[Mr. Kim Hanchul, KOTEC Chairman & President (5th from the left) and Ms. Banthornchome Kaewsard, Thai Ministry of Finance Fiscal Policy Advisor (6th from the left)]

KOTEC Explains Technology Financing to Vietnamese Ministry of Science and Technology Officials

KOTEC announced that, during a five-day seminar held in its Busan headquarters (from August 29 to September 2), it would offer detailed explanations on its experience and expertise in technology financing to Vietnamese Ministry of Science and Technology officials. In March, KOTEC signed an MOU with the Vietnamese NATIF (National Technology Innovation Fund) to conduct global cooperation projects more actively. This seminar was an event held to solidify the partnership between the two countries.

As part of the KSP—led by the Korean Ministry of Strategy and Finance—KOTEC developed a technology evaluation system customized to meet Vietnam’s needs. It said that it would offer a training seminar to focus on building capabilities for the Vietnamese delegation, allowing the system to be applied and actively employed in the country.

The delegation of seven members from the NATIF and SATI (State Agency of Technology Innovation) visited a KOTEC branch and a Technology Convergence Center, and learned about how technology financing is put into practice by participating in computing training sessions. They also learned about technology financing directly from KOTEC staffs, including aspects of technology guarantee, technology evaluation, and technology transfer, and they held discussions to allow the technology evaluation system to be actively adopted in Vietnam.

A KOTEC official explained, “Today, manufacturing-oriented industrialization is rapidly taking place in Vietnam. We expect that our efforts to help the country adopt our technology evaluation system will make considerable contributions to the development of Vietnamese technology companies as well as Korean companies’ business affairs relating to Vietnam and cooperative activities in the country.”



[Mr. Hwang Daehyun, KOTEC Executive Director (6th from the left)
and Mr. Nguyen Dinh Binh, NATIF Director (7th from the left)]

KOTEC held a Workshop with Taiwan SMEG - Exchanging Knowledge on Guarantee System -

From September 27 to 28, KOTEC (Korea Technology Finance Corporation) held a two-day workshop with a delegation from Taiwan SMEG (Small and Medium Enterprise Credit Guarantee Fund of Taiwan), having visited the Busan headquarters to exchange knowledge on guarantee systems from both organizations. The workshop was a part of the Knowledge Exchange Program with global organizations sharing similar purposes, and it was put in place for the global operation of technology evaluation projects.

The workshop was held at the KOTEC headquarters under the theme of “Study on Support Systems for Technology-based Financing, Technology Evaluation, and Culture Industry.” The sub-topics included a) the introduction of Taiwan’s guarantee system, b) the introduction of KOTEC’s technology-based evaluation and guarantee system, and c) discussion of future collaborations.

The five-member Taiwanese delegation was led by Mr. HSIAO Shan-yen, President of Taiwan SMEG. The briefing was completed in detail by Mr. Kang Rackkyu, Executive Vice President of KOTEC, providing information on KOTEC’s support system for the culture industry, and a visit was arranged to the Busan Creative Economy Innovation Center in order for the delegation to learn about the Korean government’s policies regarding creative economy.

A KOTEC official said, “Many countries are placing policies designed to encourage technological innovation for SMEs at the top of their list of priorities, increasing their efforts to deal with the current global economic slowdown, and they are showing keen interest in KOTEC’s technology evaluation system and technology-based financing.”

He went to say, “KOTEC will contribute to the efforts to spread Korea’s financial system around the world by helping foreign countries adopt Korea’s technology financing system.”



[Mr. Kang Rackkyu, KOTEC Executive Vice President (6th from the left) and Taiwan SMEG President Mr. HSIAO Shan-yen (7th from the left)]

KOTEC Discusses Development of Technology Innovative Companies with the Netherlands

Mr. Kim Hanchul, Chairman and President of KOTEC (Korea Technology Finance Corporation), had talks with Mr. Martijn Van Dam, Dutch Vice Minister of Economy and Minister of Agriculture, in Seoul on September 26 to explain Korea's technological innovations and the roles of governmental agencies, while also discussing mutual cooperation between the two countries.

The Dutch Minister made a visit to Korea alongside a delegation of over 100 business people. Coinciding with Prime Minister Mark Rutte's visit to Korea, discussions were held with KOTEC—a major organization offering support for technology-based innovative businesses—to learn more about the Korean government's policies for innovative companies and R&D projects, and to strengthen the relationship between the two countries.

Chairman Kim Hanchul of KOTEC gave an in-detail explanation of Korea's policies in support of a creative economy, along with KOTEC's technology financing, and he agreed to collaborate on the High-tech Seminar and Matchmaking Event that was held on September 28 to match Korean technology businesses with technologies from Dutch companies visiting Korea as a part of the economic delegation.

KOTEC has been working closely with RVO (Rijksdienst voor Ondernemend Nederland, Netherlands Enterprise Agency) since 2011 to discuss effective means of support for innovative businesses through training sessions for both organizations, and by holding seminars for business matching and introducing technology evaluation models.

Chairman Kim said, “The Netherlands possesses a wide range of innovative technologies, while KOTEC has gained in-depth knowledge on the technologies and demands of over 70,000 local SMEs by conducting technology evaluations. This means that there is a great possibility for synergy through mutual cooperation. We hope to expand our collaboration for the development of innovative SMEs in both countries.”

KOTEC Works to Transfer Climate Technologies to Guinea

KOTEC (Korea Technology Finance Corporation) launched its efforts to provide support for the transfer and commercialization of excellent climate and green technologies owned by Korean SMEs in West Africa. The organization announced on August 3 that it has agreed to work closely with Guinea in building solar-powered module-type LED street lamps to generate power and provide safer roads for the African nation, signing a letter of intent for technology transfer. Mr. Abdoulramane Sinkoun Camara, a Guinean congressman and presidential committee member, participated in the event.

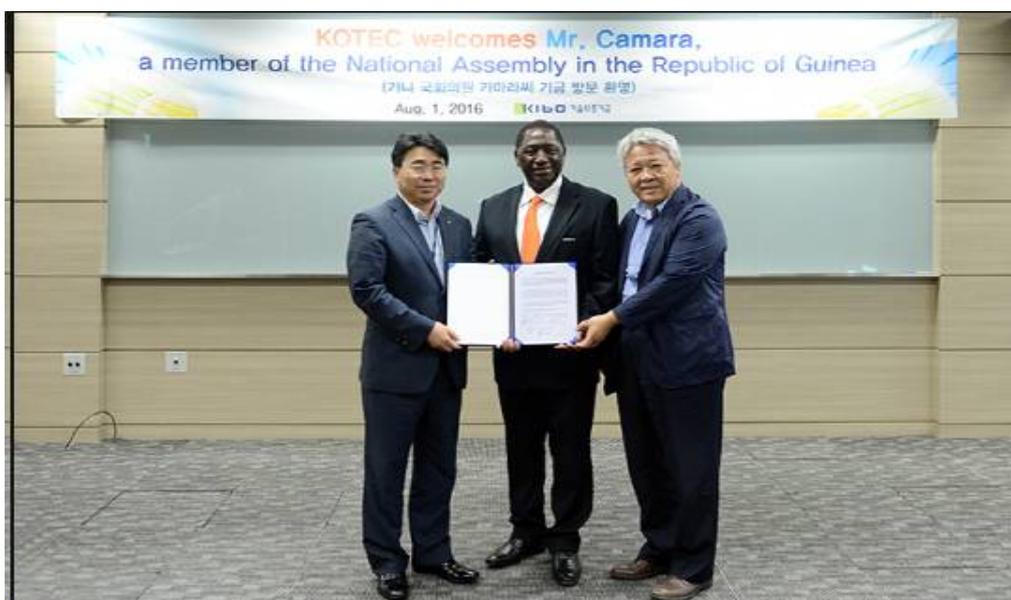
The agreement came after NIPA (National IT Industry Promotion Agency), KIC (Korea Innovation Center), WIPO (World Intellectual Property Organization) GREEN, and Foundation of Agric Tech, Commercialization, and Transfer signed an agreement under the policies of opening, sharing, and cooperating on Government 3.0 to work together for more active global business for local SMEs.

Under this project, KOTEC will identify superior technologies among local companies through technology evaluations and provide support for the transfer of such technologies using the global networks of other agencies.

Alongside this agreement, KOTEC also participated in a seminar on technology transfers in the fields of agriculture and water treatment as a part of joint projects with WIPO GREEN, and discussions are ongoing between the two companies in efforts to help them advance into global markets.

A KOTEC official said, "This agreement will serve as a major example of a joint project where support is provided for the overseas endeavors of local SMEs based on information regarding global demand for global climate and green technologies. We will continue to work at developing similar projects through steady collaboration."

Meanwhile, KOTEC is expected to play a leading role in providing effective support for the overseas business efforts of local technology-oriented SMEs in relation to the transfer of technologies and in executing strategies to promote the transfer of global climate technologies.



[Mr. Lee, KOTEC Busan Technology Convergence Center Director(left), Mr. Camara(center), Guinea Congress man, and Mr. Kim, S&P Global Chairman(right)]

KOTEC Becomes First Korean Financial Institution Certified as a CTCN Professional Agency

KOTEC (Korea Technology Finance Corporation) announced on October 19 that it had become the first Korean financial institution to be certified as a professional agency of the CTCN (Climate Technology Centre and Network) under the UNFCCC (UN Framework Convention on Climate Change).

The UNFCCC requires industrialized and developing countries to join forces in reducing greenhouse gases. It also runs technical and financial mechanisms in which industrialized nations offer help to less developed countries.

As an executing body under the UN for technical mechanisms, the CTCN is responsible for the practical operation of projects related to climate technologies by a) managing demands from developing countries for technology transfers, b) providing technical support for developing countries, and c) operating technology demand and technology information networks.

This is the first time that a Korean financial institution has been certified as a CTCN professional agency, and this certification is expected to help KOTEC expand its expertise in the evaluation and transfer of technologies to enter the field of global climate technologies.

A KOTEC official said, “Based on the CTCN’s information on global demand for climate and green technologies, we are planning to provide active support for local climate technology companies to expand their business into overseas markets, and to play a pivotal role in the transfer of global climate technologies.” He added, “With these efforts, we will focus on creating technology transfer results, seen as collaborative projects given to public agencies.”