

KOTEC Newsletter

No. 41

October 2017



KOTEC Opened Gyeonggi Cultural Content Finance Center

- Leading job creation expanding support for the cultural content industry -

August 17 marked the official opening of the Gyeonggi Cultural Content Finance Center (herein after referred to as "Gyeonggi Center") in Pangyo, Seongnam, Gyeonggi Province by KOTEC (Korea Technology Finance Corporation). The Gyeonggi Center was established to provide greater support for the cultural content industry within the area. The opening ceremony was attended by Kim Kyu-ok, Chairman and President of KOTEC, Kim Yoo-seok, Chairman of the Seongnam City Council, Kim Young-shin, Administrator of Gyeonggi Regional SMEs and Startups Office, Sung Myeong-gi, Chairman of Innobiz Association, Ahn Geon-jun, Chairman of Korea Venture Business Association and Park Yong-hoo, Chairman of Seongnam Chamber of Commerce and Industry. Some 50 local business people and officials from related organizations also gathered together for the ceremony.

The Gyeonggi Center will offer comprehensive services to businesses, including financial support and consulting services, so as to increase support for the cultural content industry and to better serve KOTEC clients. The center will expand KOTEC's evaluation infrastructure with priority given to computer and mobile game companies, the key employers in the Seongnam and Pangyo region.

Despite its smaller scale compared to the manufacturing industry, the cultural content industry is considered to be a new growth engine. It is expected to have significant impact on the economy due to its strong ability to add value and create jobs. KOTEC launched its first cultural content financial center in Seoul in January 2016 to streamline its support in various types of content industries, such as in mobile and computer game, film and the performance arts. The opening of the Gyeonggi Center is the first step in KOTEC's efforts to expand the cultural content industry infrastructure from Seoul to the entire nation. Several new centers will be opened in Busan, Daejeon and Gwangju.

This year, KOTEC will offer new guarantees valued at 370 billion won to support cultural content companies. This amount will be gradually expanded to 500 billion won by 2020.

Chairman and President Kim Kyu-ok stated, "Pangyo has both the innovative ideas of talented young people and a strong support infrastructure. KOTEC will work hard to create high quality jobs and further develop growth potentials by supporting commercialization efforts from cultural content companies."

KOTEC Holds a Briefing Session on Technology Transfer with KEPRI

- Presentation on the transfer of technologies with great commercialization potential and funding support -

On August 29, KOTEC and KEPRI (Korea Electric Power Research Institute) of KEPCO (Korea Electric Power Corporation) held a joint presentation in COEX on the transfer of technologies with great commercialization potential.

KOTEC signed a business agreement with KEPCO in 2016 to support the transfer of climate and energy-related technologies and to provide technology-based financial support. As a result, two companies have held multiple joint presentations on technology transfers to introduce core technologies, such as clean power generation, next-generation transmissions and transformation of electric power and smart electric supplies. This year's presentation, attended by some 200 people including SME representatives and chief researchers, introduced new technologies developed by KEPRI. These technologies had high potentials for commercialization, targeted towards power generation, energy saving and the internet of things (IoT). During the event, developers and potential users of the technologies gathered together and shared knowledge. The presented companies were also able to receive consulting services from KOTEC on technology transfers and funding for commercialization.

KOTEC's technology transfer program has been helping SMEs streamline their technology development and has focused on encouraging the commercialization of innovative technologies by matching guarantee clients with public research organizations. Since the first starting to provide support for technology transfer programs in 2009, KOTEC has matched its guarantee clients from the private sector with the right technologies developed by universities and public R&D centers, leading to the success of some 1,700 technology transfer projects as of the end of July 2017. The participant universities and public research organizations received 41.7 billion won in royalties from the collaboration on the technology transfer program.

A KOTEC official noted, "KOTEC will keep on expanding the projects designed to transfer the accomplishments by the government and public R&D agencies to private companies so that SMEs can avoid errors and unnecessary costs and grow into leading technology companies."

KOTEC Opens AI-Based KIBO Patent Appraisal System

- Offering appraisal levels for 980,000 Korean patents in real time -
- Commercialization of patented technologies and active financial support expected -

On August 19, KOTEC (Korea Technology Finance Corporation) announced the launch of the KPAS (KIBO Patent Appraisal System), an AI-based system designed to evaluate patents owned by SMEs and venture businesses and provide the results in real time.

The KPAS is available for use free of charge until the end of this year. Users can search for all patents registered at Korea Intellectual Property Office with just one click after signing up on website (<http://kpas.kibo.or.kr>) and access patent level information in real time. The appraisal levels for about 1.72 million Korean patents are built in the system. Of these, the level data for 1 million patents are available on the system (expired patents excluded).

KOTEC and Konkuk University research team led by Professor Yoon Janghyeok developed the appraisal system together by applying deep-learning AI technologies, which are often represented by Apple's Siri and Google's AlphaGo. They used the KIPRIS (Korea Intellectual Property Rights Information Service), offered by the Korea Institute of Patent Information, as part of a joint project with a public agency.

The KPAS is expected to be effective in IP financing and IP transfer, as it adopts a system that assigns levels by studying many patent transaction cases and by selecting patents with great financial values.

A KOTEC official said, "KOTEC expects the opening of KPAS, the patent appraisal system to make considerable contributions to the commercialization of patented technologies developed by SMEs and venture businesses. KOTEC will continue to support technology transactions involving valuable patents and encourage more active intellectual property markets. It will also build a system for online evaluation of patent values and to conduct analysis of patent information."

KOTEC was selected as Best Organization in Re-certification for Best-HRD

- Getting highest marks for its HR management and operation system –

On August 22, KOTEC announced that it was selected as the best organization in the re-certification process for the 2017 Best-HRD project for public agencies.

Jointly sponsored by the Ministry of Education and the Ministry of Personnel Management and overseen by the Korea Research Institute for Vocational Education and Training, the Best-HRD is a project in which the government sets standards for human resource development and management and selects and certifies organizations which meet them.

The project is intended to encourage public agencies to expand investments in the development and management of human resources. Public agencies selected for excellence can use the certification logo issued by the government for 3 years and will receive benefits such as HR development consulting.

During the selection process, KOTEC received high marks for its excellent HR management and operation system. The company has established a competence-oriented hiring system and training performance evaluation system based on the NSC (National Competency Standards), and works to assist employees in receiving professional development. 16 organizations were newly certified and 33 agencies were re-certified during the 2017 selection process. First certified as the Best-HRD in 2010, KOTEC was re-certified this year with the highest marks among the 33 agencies.

KOTEC noted, "This achievement was made possible as we have built and run an excellent HR management system with continuous support from the entire KOTEC staff. KOTEC will continue to hire people with the right competencies and offer diverse training programs specialized in our work."