

CONNECTING DOTS 07

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- # Singapore JV Founded for Samjin Amook's Entry into SEA
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- # Story: Round Table in Europe "Back to Entrepreneurship"
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F&B Biz with Samjin Amook Singapore JV "ONZY 1443" Aiming for SEA

Samjin Amook (a pioneer in upscale fish cake business) and Sunbo Angel Partners founded "ONZY," a tea production technology brand based on oriental medicine. "ONZY" means to "know the new by learning the old." President Yong Joon Park of Samjin Amook has generated a ten-fold increase in revenue within five years since 2013, and this is his first innovative investment in the F&B market.

Majoring in both oriental medicine and medical science, President Jina Ok and her team launched "ONZY1433" to redefine oriental tea and Korean-style snacks.

Mid-sized companies that invested in ONZY and seek to distribute re-defined oriental snacks and drinks in the Korean, Hong Kong, and Singapore markets.

To enter the SEA market, Samjin Amook launched a global JV project based in Singapore and Vietnam.

The JV has been established in Singapore by Samjin Amook, Sunbo Angel Partners, Autonics, YC TEC and other mid-sized companies. We seek to launch the Samjin Amook brand in the global market while using Vietnam as a production hub.

2019 Global Office Workshop

Sunbo Angel Partner's three-day Global Workshop took place in Geojae-si, South Gyeongsang Province. The Workshop was joined by a total of 30 individuals from Sunbo Angel Partners, Sunbo Partners – the Singapore office of Sunbo Angel Partners – and affiliate Lighthouse Combined Investment. Throughout the Workshop, participants shared global investment projects currently in progress.

Sunbo Angel Partners started out with its global business plans for the second half of the year followed by Sunbo Partners' "Strategy to Connect Singapore," the Global Team's "Introduction to the Europe Round Table Project" and the Connecting Team's "On-Space Operation Strategy." Throughout the sessions, global offices shared and discussed major projects.

To promote unity and reinforce teamwork, participants also enjoyed recreational activities at one of the beaches in Geojae-do Island. Youngchan Choi, CEO of Sunbo Angel Partners, said "It's not easy to get together since our offices are scattered around and outside of the country. By holding regular workshops, we will evolve our system to maximize synergies among the global offices."



Round Table in Daegu #30 Talking "Innovation of Mobility"

The 30th Round Table
has been held
in Daegu Sambo Motors
on July 25



Sunbo Angel Partners and Yewon Partners, a Daegu-based startup investor, held the Round Table at Sambo Motors' Secheon Plant, a Daegu-based global automotive parts manufacturer. The event was opened by Jooyung Kim, CEO of Yewon Partners, followed by Yookyung Lee, Vice President of Sambo Motors who gave an introduction on "Sambo Motors and Smart Factory." Then, Jaechon Lee (Professor in Kaimyung University's Department of Mechanical and Automotive Engineering) gave a presentation entitled "The Industrial Ecosystem of Future Automobiles", while Michael Jin (Partner, Rumen Capital) gave a presentation on "Global Prospects, Vietnam, and Singapore."

The last presentation was a special lecture entitled "Kakao & Future Industry & Venture Investment" by Sehoon Choi, SVP of Kakao. Representatives from mid-sized companies listened avidly to Choi's lecture on Kakao's self-initiated and horizontal communication and open approval system. Choi actively instills innovation as part of his organization's culture.

Round Table in Busan #31 Good Businesses Born from the Necessities of Life

On August 28,
the 31st Round Table
has been held
at Sunbo Angel Partners' Busan
headquarters



The 31st Round Table was organized as a featured event by Primer, an accelerator for social enterprise. The first lecture session was entitled "Primer Day Special Lecture" by Dogyun Kwon, CEO of Primer.

"Good businesses are born from the necessities of daily life," said Kwon. He also explained the accelerators' investment thesis: "Primer determines 1.5 seconds whether the business is intuitive and possesses insight into industry challenges." Kwon continued his lecture on the startup ecosystem, stating that "opportunities for startups lie in the mobile and software sectors."

A total of five teams participated in the IR session: Jobis, a receipts management platform; Malang Honey, an e-commerce platform for baby products; CheckMAL, a cybersecurity solution for ransomware hacking; Melixir, an e-commerce vegan cosmetics e-commerce platform; and Dr. Noah, a bamboo toothbrush manufacturer.

As this IR session involved startups commercializing daily products, there were many questions raised.

Round Table in Busan #32 Grasp the Economy and You'll Know Where to Invest In

The 32nd Round Table was filled with lectures on macroeconomic and industrial trends, covering M&A, robotics, and macroeconomic analyses.

Kyungwhan Yeo, Vice President of Deloitte Anjin, opened the Round Table with a lecture on "Recent M&A Trends" followed by Taebong Ko's, Center President of Hi Investment & Securities, lecture on "AI & Robotics." The term "robot" originated from the Czech word "slave (robota)" which means to make someone or something else work for the convenience of humans. Human beings have long dreamt of robots to free themselves from work, but many technical challenges exist. Initial versions of robots were a small market of industrial machines that only performed assigned work, and attempts to create autonomous robots were plagued by technical and physical limitations.

Recently, expectations are rising due to the dramatic advancement of basic technologies for robots such as AI, 5G, and sensor technology for self-driving vehicles. Early wheel-type robots advanced into track-type or orbit-type robots, and two-legged walking robots evolved into four-legged walking robots. "As conventional industries are slowing, governments are now turning to the robotics industry to drive the future economy. We must keep a keen interest in China, the largest robotics market," said Ko.

The third lecture was entitled "Analysis of the Economic Market Situation" by Seonyeop Lee, Head of Operations Team, Shinhan Investment. Lee touched on North Korea and China's economy as well as factors behind the US-China trade war. Regarding the economic prospects for the second half of the year, Lee explained that "the German economy is contracting due to the deepening US-China trade conflict, which will lead to changes in Europe's strategy to stimulate the economy in the second half of the year." "We also need to keep an eye on China's willingness to open the financial market and scrap tariffs. If we get a grasp of the economy, we can understand the investment market," Lee added.

The event was well-received due to the in-depth lectures.



The 32nd Round Table was held on September 24 at Sunbo Angel Partners' Busan headquarters



Round Table in Europe : Back to Entrepreneurship



From September 2016 to September 2019, Sunbo Angel Partners organized 33 Round Tables. The first five were held with business owners, but more than 100 companies participated in the Round Tables so far. We also arranged IR sessions for more than 100 startups. Prominent investors and startups from Germany, Italy, Singapore, and France participated in our Round Tables, leading to collaboration opportunities. Startups received opportunities to raise investment capital from local investors and/or CEOs of mid-sized companies. Investors and CEOs expanded their network and found new companies to invest in. In other words, Round Table built a network of trust and openness where mid-sized companies and startups with innovative technology can coexist.

Now, Sunbo Angel Partners is taking a step further to grow and pursue open innovation opportunities by networking with leading institutions in Europe. With the CEOs of our partner mid-sized companies, Sunbo Angel Partners will operate out of its German office.

The upcoming seven-day "1st Round Table in Europe" is to be held from November 2-9. By meeting local global companies and startups in Germany, France, and Finland, Sunbo Angel Partners seek to initiate various projects. Also, by observing open innovation in Europe and the production sites of global companies such as BOSCH, BASF, LVMH, Nokia, and Daimler, Sunbo Angel Partners aims to gain more insight on conventional industries.

Additionally, by networking with Finnish technology startups, and outstanding institutional investors and startups in France and Germany, we aim to identify industry trends and initiate collaboration projects. Sunbo Angel Partners is now raising the anchor of "Connecting Dots" in a global ocean of opportunities.

Jeju Round Table 'THINK WEEK'

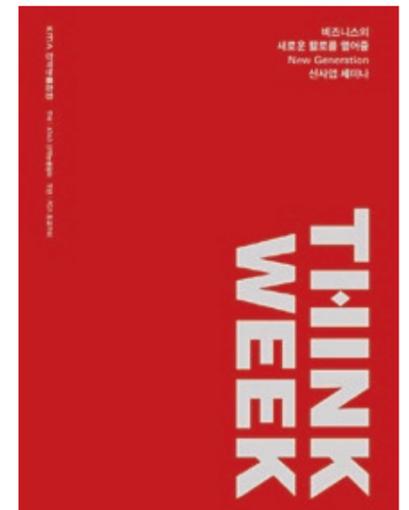
For three days from December 6-8, Sunbo Angel Partners and Korea Management Association (KMA) will be hosting the "THINK WEEK" at the Shilla Jeju. KMA has one of the best business networks in Korea.

Adopted by Bill Gates, the global CEO and founder of Microsoft, "THINK WEEK" refers to a week of thinking, escaping from everyday life and immersing into ideas. Korean leaders, encircled by complex environments, also need to break away from everyday life and focus solely on "thinking." THINK WEEK has been organized as a "forum of sharing thoughts" for business leaders and executives in Korea who want to take a leap forward as an innovative company through "thinking."

Particularly aiming for 2nd to 3rd generation businesspersons of mid-sized companies, this event has been prepared to elicit innovation in companies through "collaboration with businesses and startups."

At the keynote session of day one, Yongkwon Lee, CEO of Bluepoint Partners, and Youngchan Choi, CEO of Sunbo Angel Partners, will be speaking about "Business Innovation and Open Innovation of 2nd and 3rd Generation Businesspersons." Then, professor Dongyeop Shin (Yonsei University) will give a lecture on "Entrepreneurship." On day two, Yongjoon Park, CEO of Samjin Amook, will speak about "Innovation in the F&B Market" in his presentation. Through the bakery and fish cake businesses, Park has raised revenue from KRW 8 billion to 90 billion in just five years. Producer Youngseok Na will then touch on "Leadership and Creation."

On the last day, a talk show will be staged under the theme "How to Innovate" with Professor Jaeseung Jung (KAIST) as the moderator. Seongmin Park, CEO of ZIPDOC, Kyungmi Seo, CEO of LinkShops, and Bokki Lee, CEO of Wantedlab, will be joining as panels. Youngha Ko, Chairman of Korea Angel Investment Association, will also give a lecture. Aiming for realistic open innovation, THINK WEEK will be practical, different from conventional seminars, and we kindly ask for your participation and support.



Singapore



Active Networking with Singapore's Top Universities

Since its establishment in May, Sunbo Partners, the Singapore office of Sunbo Angel Partners, is facilitating active networking by forming teams through local recruits. Revolving around Singapore's top universities such as NUS and NTU, Sunbo Partners is sourcing and investing in startups that have globally-recognized technologies and is quickly reinforcing its VC network with local incubators. Over a two-month-period since the team was formed, Sunbo Partners identified more than 50 startups with the top five in the midst of a formal investment review process. In October, Sunbo Partners and Samjin Amook will be wrapping up the process of incorporating and investing in the Samjin Amook Global joint venture, joining hands to penetrate the global market in full swing. To promote investment cooperation and establish a joint fund, Sunbo Angel Partners signed an MOU with Cento ventures, a notable local investor.

Qatari Bank QNB Visits Korea

From July 8-10, the Qatari Bank QNB made a three-day visit to Korea for a meeting with Sunbo Angel Partners. QNB is the largest national bank in the Middle East and Africa with a presence in 31 countries. The objective of the visit was to hold discussions on investment cooperation with Sunbo Angel Partners and Lighthouse Combined Investment. As the world's greatest LNG reserve, Qatar has an advanced resource industry that seeks to transform into a manufacturing and technology-based industry. The visit served to promote Qatar's industry innovation process via collaboration with mid-sized manufacturers and tech startups in Sunbo Angel Partners' ecosystem. QNB and Sunbo Angel Partners held close discussions on the establishment of a Singapore-based JV and joint fund. Through Sunbo Angel Partners, the two parties examined the global fintech sector and discussed cooperation opportunities with mid-sized companies and KakaoBank. Both parties also held discussions with the Busan Metropolitan City, Busan Bank, Korea Development Bank, and Korea Venture Investment on potential cooperation opportunities in the region. The visit rounded off by touring IBK Changgong Busan and Sunbo Industries to discuss investment cooperation opportunities, and engaging in a strategic partnership.



Qatar



Germany



Finding Startups and Reviewing Investment Matters via AI Data Engine

Beginning with its first project in January, the Berlin office is laying foundations for future activities. The Berlin office is reinforcing its collaboration with Redstone Digital, a prominent local venture capital firm, and is actively sourcing startups and reviewing investment matters using an AI data engine. It is also laying the groundwork for connecting Korean and European ecosystems by networking with local incubators, VCs, and tech-based universities such as SAP.io, BASF Venture Capital, TU Berlin. In the upcoming November Round Table in Europe, the Berlin office and partner businesses have arranged meeting and learning opportunities with leading global companies. In addition, a lecture is also planned to be held by LVMH, Daimler, Bosch, Nokia on major corporate innovation topics such as Industry 4.0.

Collaboration with WEGO Capital, China's Top Medical Device Producer

WEGO Capital, a subsidiary of China's top medical device producer WEGO Group, visited Korea for investment collaboration with Sunbo Angel Partners. WEGO Group is a listed company on China's MainBoard (Main Stock Exchange) with a revenue of approximately KRW 4 trillion. WEGO Group produces medical and biotech-related products such as hemodialyzer stents, implants, surgery equipment. As an investment company under WEGO Group, WEGO Capital currently manages M&As and global funds worth KRW 140 billion. Through its visit to UNIST, WEGO Capital held meetings with prominent bio companies in Sunbo Angel Partners' portfolio including SuPine Therapeutics, RECENS Medical, and u2medtek. WEGO Capital and Sunbo Angel Partners are currently aim to invest in tech-based Korean medical device producers that can expand their global presence through WEGO Group's sales network in China. Both parties seek to formalize their cooperation via an investment company and joint fund in Korea.

China



Sunbo Angel Partners' New Portfolios

 LabSpinner Founded in September 2018 Developer of high-purity exosome separation device for liquid biopsy	 U&S Energy Unique & Safe Energy Founded in September 2018 LIB Developer of Secondary Batteries using advanced current collectors
 HYUNSUNG HYUNSUNG Founded in July 2018 Manufacturer of smart logistics IoT devices	 ONZY Founded in May 2018 Health functional food & health food manufacturer made from medicinal herbs and/or ingredients using medicinal herbs
 InnoPlas Tech Founded in November 2018 Developer of carbon nano powder reinforced composite material using plasma dispersion technology	 Foresys Founded in January 2017 Technology developer of an integrated management system for smart ocean waste collection support
 Samjin Amook Global Founded in October 2019 A global joint venture based in Singapore and Vietnam for Samjin Amook entering into SEA market	

Sunbo Angel Partners / Portfolio NEWS

- SML** Korea Investment Partners, Completed a KRW 5 billion Follow-up Investment Attraction from DSC, Schmidt
- SuPine Therapeutics** Attracted a KRW 2 billion Follow-up Investment from NewFlight and AlpenRoute Asset Management
- Comento** Completed a KRW 1 billion Follow-up Investment Attraction
- CEM** Completed a KRW 1 billion Follow-up Investment Attraction from OTO Industry
- K-NETS&ENG** Completed a KRW 1 billion Follow-up Investment Attraction from Korea Credit Guarantee Fund
- CHEOMDANLAB** Completed a KRW 500 million Follow-up Investment Attraction from Mirae Holdings
- RIFORMA** Completed Follow-up Investment Attraction from CHOKWANG PAINT and DSE
- ONZY** Completed Follow-up Investment Attraction from Multiple Mid-sized Companies

Lighthouse Combined Investment New Portfolios

 Minerva Project Founded in July 2011 Online active learning platform offering Ivy League Equivalent Degrees	 Seadronix Founded in April 2016 Develops and implements port docking monitoring system
 Fitogether Fitogether Founded in March 2017 Wearable EPTS-based Analysis platform for Football	 STRADVISION STRADVISION Founded in September 2014 Deep-learning based object recognition software developer for ADAS and self-driving vehicles
 WOLTECH KOREA Founded in March 2014 Korea's only ferro-tungsten(ferro-alloy) manufacturer	



LabSpinner : High-Purity Exosome Separation Devices for Liquid Biopsy



Yongjin Lee, CEO, LabSpinner

“Diagnose cancer with a single drop of blood.”

Sounds interesting, doesn't it? Some may ask if this is really possible. In fact, many bio companies around the world are making efforts to materialize this, and it is also an area where lot of investment flows in. Recently, Sunbo Angel Partners also invested in LabSpinner, a startup realizing this dream. Liquid biopsy, diagnosing cancer with body fluid, uses substances in the nanometer (nm, 1/100,000 of hair) range like exosome. LabSpinner produces medical devices for diagnosing cancer using liquid biopsy. Apparently, LabSpinner is a startup based on independent technology that the world is paying attention to. Let's find out more about LabSpinner with Yongjin Lee, CEO of LabSpinner and Director Taeho Kim who initiated this investment.

Q Tell us about LabSpinner's business.

Lee Bodily fluid such as blood and tears have very small substances that indicate cancer. By separating and analyzing these hidden substances, we can diagnose cancer. Currently three major substances are used: CTC, ctDNA, and exosome (our focus). We call these substances “markers.” Among the three substances, exosome was discovered most recently and is popular due to its greater absolute amount and its ability to supplement flaws. The challenge is separating exosome. As it was difficult to obtain high-quality exosome, the road to liquid biopsy was also hindered. LabSpinner has a 100% automated technology for separating exosome.

Q What competitiveness does LabSpinner have?

Lee Using our devices, you can obtain exosome with higher density and purity compared to the conventional separation method. Taking a step further, we are developing a device to simplify the process through automation. If we can easily obtain exosome, related research will become more active. Also, test results will come out much faster: from the current one week to less than an hour.

Q Is that why Sunbo Angel Partners invested in LabSpinner?

Kim That's right. The liquid biopsy market is growing quickly every year, and we believe that LabSpinner has the fundamental technology to serve as a platform for this market. This technology can be used in many different ways. Another determinant that led to our investment was that LabSpinner is a startup based on proprietary technology by professor Yoonkyung Cho (UNIST), a global authority in this discipline. We thought that LabSpinner can aim for world number one since the medical devices are based on independent technology that has a high entry barrier. Well-known global pharmaceuticals have reached out for collaboration and LabSpinner is currently pushing forward with multiple contracts.

Q How did Sunbo Angel Partners and LabSpinner meet?

Lee Professor Yoonkyung Cho and I founded LabSpinner by reviewing and revising the details for a very long period of time. In other words, LabSpinner embodies the concerns and know-hows on how to



transform good technology into a practical product. We began the startup and started to think about how to attract investment, and UNIST recommended Sunbo Angel Partners. Our first impression was that they were professional. We saw Sunbo Angel Partners as a true partner that goes beyond simply viewing investment as a financial investor but really putting heads together to think about what we need from a technical perspective. Various overseas offices were extra, and their decision-making process was also very quick.

Q How do you envision the blueprint of LabSpinner?

Lee Our aim is to gain presence in the diagnosis market within three years. In other words, we want our products to be used when prominent pharmaceuticals attain FDA approval for new drugs using exosome. If we reach that stage, we can naturally enter small-to-medium-sized hospitals. Our products require constant use of consumable supplies, so strong recurring revenue can be generated. If so, we think we can aim for IPO as well.

Kim The global market is already responding. Global pharmaceuticals are reaching out for contracts stating that they wish to be the sales channel for LabSpinner products, and purchases are gradually increasing. Sunbo Angel Partners will be giving a hand to accelerate the business. We will support the development of new global markets using our global network, and support LabSpinner scale-up by connecting Korean. Foreign, and strategic investors in the medical devices sector.

#SUNBO ANGEL PARTERS #ESSAY #PART.01



There are many 'organizations' in the enterprise. Organizations are organized by company, industry, and look and name are very different. This is because by creating organizations that fit the business, they can be more efficient and have more positive effects, which can be more effective.

The company is constantly innovating and creating new organizational models to create a flexible organization that can take responsibility and autonomously create a company together.

Q What does the Connecting Team do?

The Connecting Team conducts projects that mid-sized companies can participate. The Team connects companies with innovative tech-startups or handles M&As for new businesses.

Q Why pursue M&As?

To innovate conventional industries, Sunbo Angel Partners has been investing in tech-based startups. However, the past 2-3 years have proven that it is much more efficient and effective to promote new businesses through open innovation in mid-sized companies.

Mid-sized companies started to show interest in open innovation and have requested for larger-scale projects like M&As.

Personally, I see two tracks of doing new business in mid-sized companies. One track consists of high risk, high return projects that can overturn the conventional industry. TIPS and SPARC are such open innovation projects. It is desirable for investors and entrepreneurs to partake in the projects over a prolonged period, and raise the level of investment and collaboration whenever they achieve a milestone.

The second is M&A, which has an immediate synergy within the existing value chain.

Q The members of the Connecting Team seem unique.

The core competitiveness of the Connecting Team is experience: its members possess experience working in diverse industries.

Our objective is to hire talents with the capability to identify the needs of actual companies and take the initiative, not talents who fit well in the capital market. This is the recruitment criteria for the Connecting Team.

That's why we hired a member who used work as a journalist. Journalists and investors have a comparable nature. Ex-journalists know how to listen to the "whys" of entrepreneurs and are great storytellers so that investors can easily understand. They also have excellent research capabilities. In addition, since most of the companies we work with are conventional manufacturers, we also hired researchers who used to work for large companies and ex-accountant M&A experts.

Q. What is the goal of the Connecting Team?

Sunbo Angel Partners began from thinking about how to transform the conventional manufacturing industry into a technology-intensive one. Like our purpose of establishment, the initial objective of the Connecting Team is to connect technologies, industries, and the investment ecosystem. Despite a challenging environment, we hope that mid-sized companies in our network can innovate through a more robust business model by connecting and collaborating with the Connecting Team.



Director Deoksoo Ko
connecting team

INTERVIEW

SUNBO FAMILY NEWS

Sunbo Industries Hosts its 33rd Anniversary Commemorative Ceremony

(June 26, 2019) The 33rd Anniversary Commemorative Ceremony of Sunbo Industries was held at Eulsukdo Culture Center, Busan. The Ceremony comprised of three segments: cultural performances, a special lecture, and establishment commemorative ceremony. In the first segment, a viola ensemble comprised of the best violists staged a cinema music performance. In the second segment, the wilds explorer Yongbok Do, Chairman of Saratoga, gave a special lecture. The third segment, the highlight of the Ceremony, started with participants singing the company song with a united heart. This was followed by an awards ceremony that included the External Institution Award, Excellent Cooperation Award, Excellent Employee Award, Exemplary Employee Award, and Achievement Award. Next, the Honorable Sunboer was selected, and a congratulatory remark was delivered. Finally, Chair Geum-sik Choi delivered his closing remarks on the establishment of Sunbo Industries and proceeded to cut the commemorative cake.

In his remarks, Chair Geum-sik Choi expressed his gratitude to employees. "I began this business 33 years ago with two desks and telephones. We started out without a proper office, at a corner in another company's office. I thank the family members of Sunbo Industries, who have shared the pleasures and pains along the way, for giving me strength and supporting me whenever we faced crisis. I want to give a big hand with my sincere gratitude to all Sunbo family members."

The 4-hour-long Ceremony closed with a congratulatory video message by all employees of Sunbo Industries. The messages in the video were earnest at some point, and comic at another. It was a great opportunity to perceive the employee's affection towards Sunbo Industries. Deviating from stiff formality, the Ceremony was full of fun cultural performances and touching moments, and was a festival to further bind the Sunbo Family.



SUNBO ANGEL PARTNERS NEWS

Sunbo Angel Partners Donates KRW 100mil to GIST

(June 27, 2019) Sunbo Angel Partners donated KRW 100mil to Gwangju Institute of Science and Technology (GIST) as startup support grants to invigorate startup related programs.

The donation ceremony was joined by President Kiseon Kim, Vice President Jongin Song, Director Insoo Kim of the Research Institute, Director Sungkyu Park of the Office of International and Public Affairs, Miyeon Kim, Head of the International Cooperation Team from GIST, Co-CEOs Yongchan Choi and Jonghoon Oh of Sunbo Angel Partners, and Vice President Jongbae Kim of Lighthouse Combined Investment. "We decided to make a donation to support GIST in its own startup ecosystem due to its outstanding source technology," "Through finding startups by utilizing research outcomes and supporting them with investment, we envision GIST and Sunbo Angel Partners contributing to the vitalization of Korea's industries and economy," said Youngchan Choi, Co-CEO of Sunbo Angel Partners.



LINK



SUNBO ANGEL PARTNERS NEWS

Sunbo Angel Partners Signs MOU with Busan Ilbo

(September 15, 2019) Sunbo Angel Partners and Busan Ilbo signed an MOU at Busan Ilbo located in Dong-gu, Busan, and agreed to actively cooperate in various programs to invigorate the local economy.

Through this agreement, the two parties aim to support startups in the Busan, Ulsan, and Gyungnam region. Sunbo Angel Partners and Busan Ilbo will also promote mutual business exchanges and information sharing in various areas and take an active role in direct investment and commercialization. Tailored events will be held to support young job-seekers and startup founders within the region, and business support for the youth is in the pipeline. Various consulting programs will also be open for young entrepreneurs.

LINK



Forbes September Issue – Collaborate Innovation



혁신을 협업하라
메이시스, 넷플릭스, 레고 그리고 조공제인트. 이들 기업의 성공 배경에는 공통점이 있다. 바로 '오픈 이노베이션'이다. **성공적인 이노베이션을 위한 5가지 원칙**

최상의 아이디어와 기술혁신을 얻어내기 위해 새로운 가치를 창출하는 '오픈 이노베이션(Open Innovation, 개방형 혁신)'이 기업의 혁신 방안으로 떠오르고 있다. 2006년 넷플릭스는 스타트업에 알찬 환경을 제공하며 기존의 영화 후원 방식을 개선하는 알고리즘을 통해 30% 이상 매출 증대를 달성했다. 1년에 동안 180개국에서 4만 개 넘는 팀이 참가했고, 두 달에 10% 이상 개런티 범위를 찾았다. 2009년 레고의 레고 키링은 엔지니어링 전문가들이 아이디어를 'LEGO Ideas'라는 사이트에 올렸고, 이 제안들이 선금 서비스로 이어졌고 평가에서 벗어날 수 있었다. 국내 오픈 이노베이션 사례는 70년이 넘는 역사를 자랑하는 무선 조공제인트가 주인공이다. 조공제인트는 소액 투자에서 혁신을 이루기 위해 다양한 스타트업, 대학 연구실과 지난해

"To succeed in open innovation, companies should establish a sincere partnership with external organizations or startups. Collaboration is no easy task as parties have different interests, but successful CEOs are creating innovation amidst such challenges."

LINK

Forbes October Issue – Innovate Innovation



혁신을 혁신하자
혁신은 기술뿐만 아니라 문화, 예술, 디자인, 서비스 등 다양한 분야에서 평가받고 있다. **혁신을 위한 5가지 원칙**

도대체 혁신은 무엇일까? 혁신은 기업이 갖춰야 할 가장 중요한 덕목이자 가치로 평가된다. 혁신하기 위해 다양한 국가와 기업에 R&D(Research & Development)에 집중한다. 경제학자 스테판 헤르츠버그의 '자본주의 경제의 거대한 원리'라고 주장한다. 예를 들면, 컴퓨터에서 운영체제로의 전환은 단편적인 기술이 필요하지만 다른 차원의 기술적 지평을 연 혁신이다. 스테판은 '유용하다는 데에 대안책이 없으면 아무것도 할 수 없다'고 강조했다. 그러나 이러한 기술혁신을 추구하는 것은 어렵고, 수없이 나오는 혁신적인 기술도 모두 성공적으로 평가받지 못한다. 사회가 어떤 혁신적인 기술을 받아들일지를 평가해 주는 이유다. 이에 대한 답은 문화적인 차이와 관련이 있다고 말할 수 있다.

"Innovation is not just about technology. It is rather evaluated in the cultural context of how the technology is used. The same goes with R&D for innovation: Along with technology, R&D becomes complete in the sense of human life and culture. When you consider cases of innovation, you will be able to find what to look at as a businessperson."

LINK

Open Biz Morning Lecture by Jonghoon Oh : “Spotting the Real Face of Open Innovation”



“The objective (of Sunbo Angel Partners) is not just return on investment. Our core objective is to find and invest in startups, and the criteria for investment is business value,” said Jonghoon Oh, CEO of Sunbo Angel Partners. On July 26, Oh stood as a speaker at the “Open Biz Morning: Spotting the Real Face of Open Innovation” hosted by the Open Innovation Association. The Open Biz Morning event serves as a forum to facilitate the exchange of information and help businesses better understand “open innovation.”

At the event, Jonghoon Oh shared the background of the founding of Sunbo Angel Partners, why he began the business, and what happened from then and now.

The Beginning of Sunbo Angel Partners

Sunbo Angel Partners first began six years ago from Sunbo Industries, its parent company. Sunbo Industries is a Busan-based 33-year-old mid-sized company that manufactures shipbuilding materials with a revenue of KRW 200 billion. “I worked at the New Business Team at Sunbo Industries with the second generation CEO Yongchan Choi, and Director Deoksoo Ko,” “In the shipbuilding industry, contracts are signed 3 – 4 years in advance, so the industry tends to have concerns over

the future industry. There were many ship-owning companies performing well, and there were too many players in the business with the same items, leading to fiercer competition. We also had a great burden over competition for production materials and after services. We had to undergo countless trial and error,” said Jonghoon Oh, recounting his experience at the New Business Team.

Going further, the Team started to think about how to transform the conventional manufacturing industry into a technology-intensive one. “Wouldn’t it be more effective if we could utilize the investment ecosystem to commercialize new technologies while making investments in other various industries? Why don’t we try and assume role?” That was the beginning of Sunbo Angel Partners and the reason behind its spin-off from Sunbo Industries.

Sunbo Angel Partners, The Meaning of Open Innovation

Some may ask “Why decide to spin-off when the task can be done by the New Business Team?” “Starting and maintaining a new business requires a lot of resource, so new businesses tend to fall behind in terms of priority.

Also, the decision-making process is protracted with too many stakeholders are involved,” “It’s also difficult to gain in-depth insight with insiders. To plan new businesses and prepare for the future, we thought it would be more effective to do a spin-off,” answered Oh.

On the challenges of new businesses, Oh explained that “new businesses require a large budget and human resources, so for a mid-sized company, a

couple failures in investment would be fatal.” “SoftBank has chosen the strategy of open innovation where it invests in shares of core companies in future industries and groups the investment. Open innovation is a much quicker and effective strategy compared to business expansion,” he emphasized.

Oh finished his lecture by explaining “So we thought it would be good to share this with mid-sized companies and new businesses. If mid-sized companies with needs for new businesses can reduce resources, and startups can be provided with the sales or production infrastructures from mid-sized companies, it would be a win-win, creating a structure for quick commercialization. That was the beginning of open innovation and the reason why we began hosting the monthly Round Table.”

The culture and system of mid-sized and large companies differ. Likewise, the constraints that startups face are also different, and it takes time to understand and resolve the issues. Through the Round Table, Sunbo Angel Partners is creating a “network of trust and openness,” and hosts monthly meetings with founders and corporate partners.

[LINK](#)

