



South Korea 2010

Amsterdam Research Project



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PREFACE

As you probably know best, doing business has to be to the benefit of the parties involved. So, what are the mutual advantages? Our faculty educates students in economics and business administration. They are well trained and knowledgeable. But to be successful as academics in this globalizing world, they need more, namely executive education and international experience.

That is exactly why I firmly support the Amsterdam Research Project 2010, geared to the growing South Korean market. The participating students are particularly interested in investigating the market conditions and sales opportunities in South Korea. They carry out their assignments and research projects with great enthusiasm and frankness, supervised by senior staff members of the faculty, from the very beginning to the final report and presentation of the research results. In this way, students achieve greater success in implementing their knowledge and skills, and perform better in their professional life and in society. In economic jargon, they become a real positive external effect to the business community and society. Creating these effects is our social service, and justifies government funding.

However, that is not enough, and that is why I invite you to do business with the Amsterdam Research Project 2010, by commissioning research assignments and sponsorships. To be clear, the Amsterdam Research Project has a non-profit objective by only covering the cost.

The return on your investment is threefold, although difficult to measure in any real way. To begin with, you support our social responsibility. Second, you can take business advantages of the research results and insights gained by the students in a foreign market. Finally, you get to know our students on mission: an excellent opportunity to meet possible future employees. Then you turn the positive external effect to society into a private advantage for your company.

I kindly invite you to join us.

Prof. dr. H. Verbruggen
Dean
Faculty of Economics and
Business Administration
VU University Amsterdam



Photo: M&C-VU/Anne Marie Trovato

REFERENCES

“WE CERTAINLY RECOMMEND OTHERS, COMPANIES AND NGOS ALIKE, TO WORK WITH THE AMSTERDAM RESEARCH PROJECT.”

**JOHAN VERBURG,
POLICY ADVISOR, PRIVATE SECTOR PROGRAMME OF OXFAM NOVIB**

“IT HAS BEEN A PLEASURE TO WORK WITH THIS SMALL BUT VERY ENTHUSIASTIC TEAM. WE ARE SATISFIED WITH THE RESULTS AND LEARNINGS COMING FROM THEIR RECOMMENDATIONS.”

**MAARTJE LOOMANS,
SENIOR MANAGER MARKETING MANAGEMENT OF PHILIPS**

“THE RESULTS OF THIS YEAR’S STUDENTS PROJECTS IS ANTICIPATED ON WITH HIGH CURIOSITY!”

**RONALD MELIESTE,
VICE PRESIDENT INTERNATIONAL BUSINESS DEVELOPMENT OF ZOLL**



THE AMSTERDAM RESEARCH PROJECT

Tailor-made research

The Amsterdam Research Project offers companies the opportunity to enhance their chances in the South Korean market. Carefully selected and talented academic students will conduct tailor-made research on behalf of your company. The Amsterdam Research Project aims to conduct investigations related to specific questions or problems that your company experiences in South Korea. This can be virtually any type of research tailored to your individual needs.

How we work

Depending on the assignment, students will conduct research in teams consisting of at least two people. Every team will be supervised by a senior staff member, and will be in close contact with your company.

Examples of research topics:

- Market Analysis
- Distribution and Logistics Research
- Finance or Investment Opportunities
- Outsourcing and Offshoring
- Corporate Social Responsibility Management
- Identification of Possible Partners
- Import and Export Analysis
- Market Expanding Opportunities
- Feasibility Analysis

Preparation

Once a project is assigned to a team and objectives are determined, students proceed with conducting desk research for their specific assignment. In this manner, as soon as the assignments are known, we will immediately start with the assignment-specific preparation. During this stage, the team designs a detailed research plan which includes action plans related to the organization's objectives.

Our strengths:

- Research by talented bachelor- and masterstudents
- Objective scientific research
- Guided by a management team
- Guided by academic professors
- Cooperation with foreign students
- Professionally trained students
- Seven years of experience in international research
- Access to knowledge of VU University

Field research in South Korea

After the research plan is determined and the desk research is completed, students will visit South Korea in April / May 2010 for a five week period of field research. In this fieldwork phase, the research plan is implemented. This includes interviews and visits to companies, universities, governmental institutions and other concerned entities to gain information needed for the research.

Analysis and processing

After the field research has been accomplished, findings will be formalized into a report. This report is presented to the concerned organization in June 2010.

Ten Reasons to choose ARP:

1. One-time opportunity
2. High quality research
3. Your own research team
4. Extensive preparation (one year)
5. Confidential research
6. Research on a non-profit basis
7. Field research in South Korea
8. Knowledge of subsidy possibilities
9. Financial contribution of students
10. Opportunity for recruitment



TALENTED YOUNG PROFESSIONALS

The Amsterdam Research Project offers a combination of recent academic knowledge, practical skills and company specific research.

Management team

The project is organized by a team of five ambitious students. Their task is to organize the project and to guide the student consultants.

Student consultants

A group of highly motivated and skilled students is selected. The diversity in education and personality of the consultants will bring out the best possible research results for your company.

Four reasons to recruit our consultants:

1. The guarantee to meet 22 high potentials
2. Students in the final stage of their study
3. Students with international "Business" experience
4. Students with management and organizational experience

Our consultants could be the future:

- Accountants
- Bankers
- Managers
- Marketers
- Sales Professionals

of your company!

Collaboration with the Amsterdam Research Project

- Meeting the consultants
- Visiting your company abroad
- Sponsoring
- Use of accommodations
- Transportation
- Informative support

We can always look for other possibilities to collaborate. We are receptive for all kinds of suggestions.

BIOGRAPHY SUPERVISING PROFESSORS



Joop van Schijndel MA studied P&O, marketing, psychology and anthropology. He started his career at TPGpost BV in 1963. His functions were *Managing Director, Area Manager and Diversity Manager*. Now Joop van Schijndel has his *own consultancy organization*, M&O advies. M&O advies specifies on activities like education, training, coaching, diversity management and management advice. Furthermore he teaches business psychology at the VU University and foreign universities.

Drs. **Anita Montolalu** is a *lecturer at the VU University* for the Faculty of Economic and Business Administration, in the departments of marketing and accounting. She is mostly involved with helping students with consultancy projects for small and medium enterprises. Anita is an alumnus from the faculty and started her career in academic education as a teaching assistant. After an internship at the United Nations and sabbatical in Argentina, she continued her consultancy- and research work at the VU.



Drs. **Jan Verhoeven** is an *independent coach, trainer, consultant, teacher at the VU University* and cultural anthropologist. As independent trainer and consultant he worked with companies such as *Philips, Johnson and Johnson, Mc. Donald's Corporation*, governments and non-profit organizations. He works on an international and national level and has a wide experience in the Middle-East, the Far-East and Indonesia.

WHY SOUTH KOREA?

From being one of the world's poorest countries when a ceasefire was reached in the Korean War in 1953, South Korea has transformed into a wealthy developed country with a more than decent infrastructure. Nowadays, it has the fourth largest economy in Asia and the fifteenth largest in the world with a GDP approaching a trillion dollar. The period of rapid economic development between 1962 and 1997 is often referred to as 'The Miracle on the Han River', named after the Han River which flows through South Korea's capital Seoul.

Due to a very competitive educational system, **South Koreans are very well educated** and disciplined. More than 80% of highschool students enroll in one of the 420 colleges and universities in South Korea. The literacy rate in South Korea is 99 percent. South Korea scores well on the Human Development Index, indicating a high standard of living. South Korea ranks as eleventh exporting country in the world. South Korea continues to open up its economy for foreign products, services and investments, i.e. by seeking Free Trade Agreements with its major trading partners. With its large dependence on foreign markets, the South Korean economy has been severely hit by the financial and economic crisis. However, the South Korean government has taken a number of effective measures to control the situation and statistics show that the economy seems to be recovering.

South Korea is one of the leading nations in the production of high-tech and high-quality products and therefore offers **opportunities** for suppliers of components, equipment and technology in a large variety of sectors. With Samsung, Hyundai and LG, South Korea hosts some of the world's largest conglomerates in their respective industries. South Korea is the world's number five automobile manufacturer and by far the largest shipbuilder in the world. It is also the world's leading memory chip producer, indicating the level of South Korea's technological expertise. It should come as no surprise that South Korea spent an estimated 3,8% on R&D in 2008; this government wants to raise this rate to 5% in 2012. Moreover, South Korea has one of the world's highest broadband penetration levels.

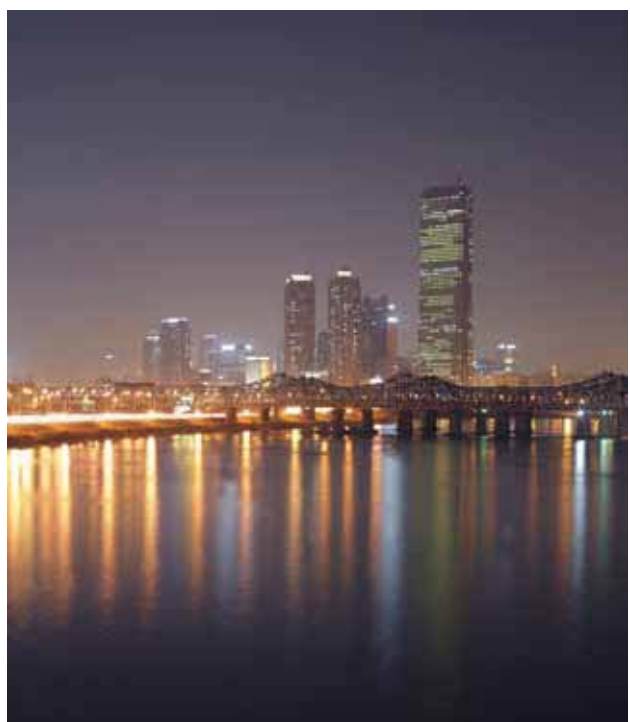
The **large and well developed consumer market** of 49 million people offers opportunities for a large variety of companies in agriculture-, industry-, and especially service-related sectors. Although South Korea is not one of the Netherlands' leading trade partners, it is South Korea's 3rd trading partner within the EU, ahead of the UK and Italy. The countries' economies seem to have a lot to offer to each other. While machinery and chemicals are among the Netherlands' main export goods, South Korea is actually importing many of those products. Furthermore, South Korea offers business-opportunities in i.e. water- and infrastructure-related sectors, sustainable energy, creative industry, life sciences, logistics, and horticulture.

Marc Hasselaar

Head of Economic and Commercial Section, Royal Netherlands Embassy

Five Reasons to do Business in South Korea:

1. Long-term economic growth remains at 4-5%
2. Business opportunities in a great variety of industries, especially in high-tech industries and in service-related sectors
3. Fast developing and increasingly opening service sector
4. Large and well developed consumer market
5. Complementarity between South Korean and Dutch economy in certain sectors



PAST EXPERIENCES

Market analysis for ZOLL



In 2008 ZOLL came in contact with Amsterdam Research Project's students for the first time. The research trip's destination was Brazil, the country in which ZOLL has a promising, yet not very well mapped market as one of the leading producers of reanimation equipment. After extensive preparative deliberation, students produced an excellent summary of the Brazilian market with a clear analysis and an advice on how to approach this market. By now, this study has a couple of alterations in ZOLL's Brazilian organization as a consequence. For that reason, ZOLL renewed this cooperation confidently, when the Amsterdam Research Project 2009 put on a research trip to Indonesia and Malaysia. The results of this year's students projects is anticipated on with high curiosity!

Ronald Melieste
Vice President International Business Development

Research for Philips



ARP approached Philips for the research project of 2008 in Brazil. Philips asked the students to do a challenging qualitative research to enhance our understanding on a particular target group in Brazil. The students have taken up the challenge with great enthusiasm and drive to make it a success. With the help of good preparation upfront and by elaborate networking activities in Brazil they selected respondents in a creative way and managed to perform more than 40 interviews. Despite language differences and other problems they encountered, they managed to find practical solutions to guarantee high quality output. The reporting has been on a high quality and students made sure recommendations and requests from Philips' side were implemented. It has been a pleasure to work with this small but very enthusiastic team. We are satisfied with the results and learnings coming from their recommendations. Therefore even when considering challenging assignments Philips can recommend other companies to work with ARP research.

Maartje Loomans
Senior Manager Marketing Management

Feasibility study for Oxfam Novib



ARP approached Oxfam Novib for the research project of 2009 in Malaysia and Indonesia. Oxfam Novib is interested in business cases for poverty alleviation. We asked the student consultants for a feasibility study to improve the bargaining position of smallholders within the palm oil supply chain in Indonesia. The focus of this research was the interest and influence of business partners on the effectiveness and efficiency of the smallholder's productivity. The team of three very enthusiastic students interviewed both the smallholders on the palm oil plantations as well as traders, investors and government agencies of importance to the Indonesian palm oil supply chain. Despite of language and culture differences for doing business in a country like Indonesia, the ARP team has reported results of good quality. We are satisfied with the conclusions from this research which we can use for further research and practical actions. Where normally we would work with social scientists and agricultural students, it has been a pleasure to work with this enthusiastic team of business economics students who provided us a new and fresh perspective. We certainly recommend others, companies and NGOs alike, to work with the Amsterdam Research Project.

Johan Verburg
Policy Advisor, Private Sector Programme



....and more!

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**Amsterdam Research Project
VU University / Aureus**

De Boelelaan 1105
Room 2a-11
1081 HV Amsterdam
The Netherlands

Tel +31 (0)20 59 86 136
Fax +31 (0)20 59 86 122

info@arp-vu.com
www.arp-vu.com

Bank Account: ABN AMRO 62.55.16.559
IBAN: NL24ABNA0625516559
BIC: ABNANL2A

Chamber of Commerce: 41205976
(Amsterdam)

