

ECCK Connect

Spring 2018

The Quarterly Magazine of the European Chamber of Commerce in Korea

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Key Benefits of Joining the ECCK



Advocacy: ECCK strives to ensure a fair and open business environment for its members by facilitating dialogues with the Korean government, EU Delegation to Korea, European Commission, influential business associations as well as the media.



Committees and Forums: ECCK regularly hosts professional forums to closely follow market trends and changes in the regulatory environment relevant to the interests of our members.



Business Promotion: ECCK members can maximize their company exposure by distributing or sponsoring promotional materials at selected ECCK events or publishing company news on our website on request.



Networking Opportunities: ECCK functions as the first point of contact for European executives or officials visiting Korea and regularly hosts various formal and informal gatherings to help our members expand their networks.



Prominent Platform for Information: ECCK members receive a variety of complimentary periodicals- newsletter, magazine, white paper, membership directory, and survey report- to stay updated on the current market and regulatory issues in Korea.



Dear Readers,

Welcome to the Spring edition of *ECCK Connect*. It seems that the cold winter has left us, and the warm embrace of spring is quite near.

The ECCK started 2018 with great vitality. We officially welcomed the year with our annual New Year Party at the Four Seasons Hotel Seoul. In February, the Annual General Meeting was held where our members were briefed about the general activities of 2017 as well as the outlook for 2018. Meanwhile, we also hosted important meetings, including meeting with Deputy Minister of Ministry of Trade, Industry and Energy, Chairman of Korea International Trade Association, and roundtable meeting with Ministry of Food and Drug Safety.

In the meantime, we reached a couple of major milestones. We have published our annual Business Confidence Survey for the third time and presented to the media during the press conference held at the end of January. With that, the Chamber held a round table meeting with Presidential Committee on Jobs and signed the MoU on promotion of job creation and investment in Korea. The ECCK is committed to promote a fair and open business environment by facilitating dialogue between European corporations and the Korean government all the while operating for the benefit of the Korean society and economy.

Moreover, we are very excited for our numerous upcoming events. On March 28, the ECCK will be hosting its first ever Automotive Forum, featuring renowned specialists in the automotive field including Secretary General of European Automobile Manufacturers Association (ACEA) as well as many industry experts from the ECCK Automotive Committee member companies. And on April 12, we are hosting our annual Global Alternative Investment Insights forum in Seoul, again in partnership with the Maekyung Media Group.

It is my pleasure to present the first *ECCK Connect* of 2018. I hope you find this spring edition interesting and insightful.

Dimitris Psillakis

Dimitris Psillakis
Chairman, European Chamber of Commerce in Korea

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Alex Joong-Hyun Lee
Partner
+82 2 709 0598
alexlee@samil.com

Henry An
Partner
+82 2 3781 2594
henryan@samil.com

Sang-Do Lee
Partner
+82 2 709 0288
sdlee@samil.com

Steven Chanyong Kang
Partner
+82 2 709 4788
scygang@samil.com



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New Members

January- March 2018

Dow Corning (USA)

Mr. Woojong Andrew Ryu (Country Manager)
www.dowcorning.co.kr

Schneider Electric Korea (France)

Ms. Min Kyong Kal (Managing Director)
www.schneider-electric.co.kr

Nord-Lock Korea Co., Ltd (Sweden)

Mr. Yongil Kim (General Manager)
www.nord-lock.co.kr

Neoteny (Korea)

Mr. Stewart Kim (CEO)
www.neotenyconnect.com

Mate Plus Advisors Co., Ltd. (Korea)

Mr. Gon Choi (CEO)
www.mateplusadvisors.com

Seoul Dragon City (Korea)

Mr. Nam Wook Kim (General Manager)
www.ambatel.com

LF Corp. (Korea)

Mr. Gyu Sik Oh (President)
www.lfcorp.com

Barun Law LLC (Korea)

Mr. Thomas P. Pinansky (Senior Foreign Attorney)
www.barunlaw.com

TMF Korea Co., Ltd (Netherlands)

Mr. Byungjin Lee (Head of TMF Korea)
www.tmf-group.com

EUKOR Car Carriers Inc. (Korea, Sweden, Norway)

Mr. Erik Noeklebye (President & CEO)
www.eukor.com

Euler Hermes Korea Non-life Broker Co., Ltd (Germany)

Mr. Andy Ryoo (Country Manager)
www.eulerhermes.com

Sopexa Korea (France)

Mrs. Sukeyoung Chung (Managing Director)
www.sopexa-korea.com

Gwangyang Bay Area

Free Economic Zone Authority (Korea)

Ms. Chonghee Yi
(Director of Western FDI Promotion Division)
www.gfez.go.kr

R. Stahl Co. Ltd. (Germany)

Mr. Tom Pulver (President)
www.stahl.co.kr

Stabilus (Germany)

Mr. JoongHo Lee (CEO)
www.stabilus.com

Grand InterContinental Seoul Parnas (Korea)

Mr. Darren Morrish (General Manager)
www.grandicparnas.com

LEGO Korea Co., Ltd. (Denmark)

Mr. Michael Ebbesen (General Manager)
www.lego.com

ENERCON Korea Inc. (Germany)

Mr. Nicolas Dantlo (Country Supervisor)
www.enercon.de

Queserser (Japan)

Mr. Sangwook Kim (CEO)
www.queserser.co.kr

Busan Port Authority (Korea)

Mr. Ye-Jong Woo (President)
www.busanpa.com

New Committee Chairpersons

ECCK would like to extend a warm welcome to new committee chairpersons.

[ECCK Passenger Vehicles Committee]

Mr. Andrew Hongjoon Kim (Director of External Affairs at Mercedes-Benz Korea)

[ECCK Heavy Duty Commercial Vehicles Committee]

Mr. Max Burger (President & Managing Director of MAN Truck & Bus Korea)

[ECCK Taxation Forum]

Mr. Sang-do Lee (Senior Tax Partner and Inbound Tax Services Leader at Samil PwC)

ALL European Network Night

Save the date!

Thursday | May 10, 2018 | 7PM
Millennium Seoul Hilton

Any inquiry for the event and partnership opportunity,
please contact Ms Hyewon Shim.
(hyewon.shim@ecck.eu, 02-6261-2711)



EUROPEAN CHAMBER OF
COMMERCE IN KOREA
주한유럽상공회의소

General Events

Meeting with Korea International Trade Association Chairman

On January 15, Dimitris Psillakis, Chairman of ECCK, and Christoph Heider, President of ECCK, paid a courtesy call to Kim Young-ju, Chairman of Korea International Trade Association (KITA) at the KITA office in Trade Tower. The meeting was to update both organizations on focused issues and projects and agenda in 2018. The two sides also conducted exchanges on other issues of mutual interest and discussed ways to enhance cooperation.

Chairman Kim was elected as the new Chairman of KITA last November. He had served as trade minister from 2007 to 2008.



ECCK Signs MoU with Presidential Committee on Jobs

ECCK and Presidential Committee on Jobs held a round-table meeting on December 13 at the Press Center in Jung-gu. The meeting was to discuss promotion of job creation and foreign direct investment in Korea and sign the Memorandum of Understanding (MoU) on Employment and Investment Promotion.

Dimitris Psillakis, Chairman of ECCK and President & CEO of Mercedes-Benz Korea, Christoph Heider, President of ECCK, with representatives from ECCK member companies attended the meeting and met with Lee Yong-sup, Vice Chairman of the Presidential Committee on Jobs, as well as high-ranking government officials.

In his welcoming remarks, the ECCK Chairman Psillakis stated "ECCK and its member companies are open to cooperation with the Korean government to enhance the labor market and economic situation in Korea". "The European business community looks forward to support President Moon's effort to craft innovation-led growth strategy and promotion of job creation. We will continue to strive to deliver meaningful benefits for both European companies and the Korean society.", he added.

On the day's meeting, the ECCK and Presidential Committee on Jobs signed the MoU on Employment and Investment Promotion, which defines the frame for future cooperation on creating quality jobs and promoting the foreign direct investment of European businesses in Korea.



Interview with Food Committee Chairman

In December of last year, Nestlé Korea CEO, Mr. Erwan Vilfeu, was appointed as Chairman of the ECCK's Food Committee. Food Bank, a news media focusing on food & dining industry, met with Mr Vilfeu for a special interview to discuss about current issues in the food industry and the committee's agenda for 2018. Below is an excerpt from the interview article.

"Korean consumer needs are not much different from global needs. Because the world is more digitized and connected more closely. Consumer needs for products that are not available in the Korean market are increasing. Innovation continues to make healthier and tasty food all over the world.

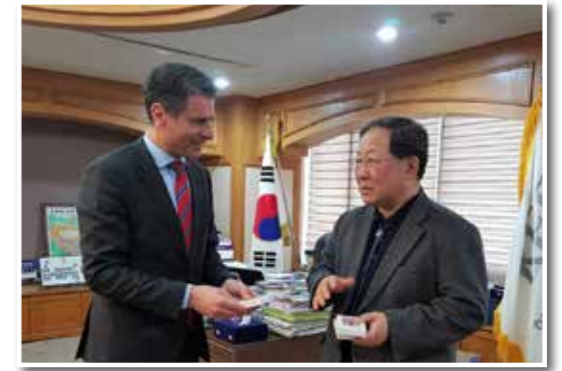
Korea and the EU have made various efforts to ensure that domestic consumers enjoy healthy and safe food will continue to cooperate with member companies and authorities to ensure more variety and safety of food products in the future."



[Economy Chosun] Interview with ECCK President on the Rise of Eastern European Businesses

Economy Chosun's interview article with ECCK President Christoph Heider was published on January 17, where he talked about the continuous economic growth of the Eastern Europe and its potential as an attractive investment region.

"The quality issue of Eastern European products is no longer true... Nowadays, Eastern Europe countries are the 'production base' of EU. Stable employment and investment...Need to improve infrastructure for long-term growth"



ECCK Discusses Future Cooperation with Korea Employers Federation

On Tuesday, January 16, ECCK Chairman Dimitris Psillakis paid a courtesy visit to Byong-won Bahk, Chairman of Korea Employers Federation (KEF). Chairman Psillakis explained about the current activity of European businesses, future courses of action and goals. In return, Chairman Bahk talked about current labor and social issues in Korea and the possibility of cooperation in the future.

Established in 1970, the KEF has been providing research and consulting services for employers on various labor issues. Chairman Bahk has been leading the organization since 2015. He had served as vice minister of finance from 2005 to 2007.



Green Working Group Kick-off Meeting

ECCK Green Working Group had its kick-off meeting for 2018 on January 17 at Seoul Square building. The group discussed the details of its future operation plan. Focusing on advocacy work, the team shared ideas on forming a core-team out of the group which will be representing European knowledge and experiences of smart and sustainable development to relevant stakeholders such as Korean government and agencies.



Roundtable Meeting with MFDS Cosmetics Evaluation Division

On February 7, the ECCK Cosmetics Committee organized a roundtable meeting with the Ministry of Food and Drug Safety (MFDS) Cosmetics Evaluation Division. The meeting began with Bo Kyung Choi, a director of MFDS Cosmetics Evaluation Division, sharing the Division's plans for 2018. Followed by was a discussion on industrial issues particularly about screening of functional cosmetics. By the end of the meeting, Director Choi agreed on providing feedbacks pertaining to the day's discussion and asked the participants for regular inputs to further improve regulations.

The day's meeting was attended by a number of ECCK Cosmetics Committee members including Chanel, LVMH Cosmetics, Procter & Gamble, Beiersdorf, PFDC, and many more.

2017 Business Confidence Survey Results

European chambers and business councils in Korea with Roland Berger Seoul released the results of the Business Confidence Survey 2017 at the press conference hosted at Seoul Square on January 30.

For the third year, the survey has been conducted to gauge European companies perceptions towards the business environment of Korea. In partnership with Roland Berger Seoul, the ECCK along with 11 other European chambers and business councils in Korea collectively organized the survey.

ECCK hopes that the survey serves as a useful tool for business people and policy makers to make future forward decisions for the mutual benefit of the Korean and European businesses.

To see the survey report, visit the ECCK website at ecck.eu.



ECCK holds Annual General Meeting 2018

On Monday, February 26, ECCK held its Annual General Meeting where members reviewed the state of the Chamber, its performance and accomplishments in the past year, and the outlook for 2018. For the members and staffs located in Busan, the Chamber conducted a live video conference. ECCK Chairman Dimitris Psillakis provided welcoming remarks followed by words of congratulations by Deputy Minister Youngsam Kim of Ministry of Trade, Industry and Energy (MOTIE). Focusing on the advocacy activities by the Chamber, the ECCK President Christoph Heider provided an update of the operating performance, key events and ongoing plans for the future. The meeting also included reporting on the annual accounts and 2018 budget.



MOTIE-ECCK Round Table Meeting

On March 9, the ECCK held a round table meeting with the Ministry of Trade, Industry and Energy (MOTIE) and ECCK member companies to discuss about ways to improve the business and investment environment in Korea for European businesses. MOTIE Director General, Young Jin Jang, and representatives from KOTRA as well as ECCK member companies from various industry sectors participated in the meeting. The European business people shared their companies' investment plan in the country and delivered its requests for support to the Korean government. Also, Director General Jang shared the updates of investment promotion trends and major economic policies with the attendees.

ECCK Meeting with Korea Chamber of Commerce & Industry

On March 8, Christoph Heider, President of ECCK, paid a courtesy call to Jundong Kim, Executive Vice Chairman of the Korea Chamber of Commerce & Industry (KCCI). The meeting was to update both organizations on focused issues and projects and agenda in 2018. The two sides also conducted exchanges on other issues of mutual interest and discussed ways to enhance cooperation.

Executive Vice Chairman Kim joined KCCI last November. He is a former Deputy Minister for policy coordination of the Ministry of Trade, Industry and Energy.



Seminars & Forums



ECCK Seminar on The ABC's of Anti-Bribery and Compliance in Korea

On March 7, ECCK joined forces with Transparency International, Bae, Kim & Lee, and Deloitte in organizing the seminar 'The ABC's of Anti-Bribery and Compliance in Korea'.

During the seminar, industrial-expert speakers highlighted the importance of corporate compliance and presented the 2017 Corruption Perceptions Index, the implementation of the Anti-Graft Act as well as strategies to establish compliance business practices.



ECCK Information Session on The Evolution of Tiger Management

In the morning of March 6, the ECCK held an information session under the title of 'The Evolution of Tiger Management: Korean Companies in Global Competition'. Dr. Martin Hemmert, a professor of International Business at Korea University, came as a guest speaker for the day's event and talked about various aspects on the Korean-style management so called 'tiger management' and how companies can build effective governance structure and strategy in line with such style.

Followed by was a Q&A session where the participants were engaged in an active discussion with Dr. Hemmert to further discuss on the day's topic.

Busan Chapter

ECCK Discusses Future Cooperation with Busan Port Authority

On February 2, ECCK President Christoph Heider had a meeting with Senior Director Ho-Chul Park from Logistics Policy Bureau of Busan Port Authority (BPA) to discuss about future cooperation plans between the two organizations for 2018. The meeting focused on the discussion of investment environment and opportunities of Busan-Jinhae Free Economic Zone (BJFEZ) and its new port area. The meeting also reviewed the results from the Korea-Norway Greenship Seminar 2017 which was organized by the ECCK and the Norwegian Embassy and sponsored by BPA.



First Marine & Shipbuilding Committee Meeting of 2018

The first Marine & Shipbuilding Committee meeting for this year was held on Monday, February 26, at the Salon of Park Hyatt Busan. The meeting began with opening remarks by the Committee head, Ms. Hwonnarae Ha. Under the theme of 'Maritime Cluster & Technology in Korea', the meeting featured guest speakers from Korean Register of Shipping (KR), Dr. J. H Yoo (N.Y. Attorney) and Mr. MD Shafiqul Islam. Along with an update of the KR's activities and its ongoing plans for the future, the experts gave presentations about 'Maritime Cluster Networking in Korea and its Cluster Triad' and 'Fire and Explosion Safety Design for Offshore Platforms'. The presentation session was followed by a Q&A with the attendees. We would like to thank all committee members and guests for their participation and hope to see everyone in the next ECCK event.



Committee News

The Automotive Committees

Consisted of 3 committees – Passenger Vehicles (PV) Committee, Heavy Duty Commercial Vehicles (HDCV) Committee and Tires Committee, the ECCK Automotive Committees aim to advocate the interest of the member companies in overall areas of regulatory, trading, and tax issues toward the government, institutions and mass media in cooperation with EU Delegation and European embassies in Korea.

By diversified ways of delivering the member companies' opinions including ECCK White Paper, position letter as well as various forums and meetings, the Automotive Committees aim to be the communication channel and advocacy group to the Korean government representing interests of its member companies. Since its establishment, the Committees have been constantly exchanging information and escalating the issues to the EU Commission and EU Delegation to deal with EU-KOR FTA and trade issues.

The HDCV Committee and PV Committee have recently elected new chairmen during the Managing Directors Meetings held on January 29 and February 5 respectively. For the PV Committee, Mr Andrew Hongjoong Kim was elected, and Mr Max Burger was elected for the HDCV Committee. The following part features special interviews with each chairman.

Interview with Chairman of Passenger Vehicles Committee

Congratulations on your new role as Chairman of the Passenger Vehicles Committee at the ECCK. Can you briefly explain about your career background?



My name is Andrew Hongjoong Kim and I am currently working at Mercedes-Benz Korea as Director of the External Affairs Department.

I first started working at the Dong-A Ilbo as a journalist in 1994. It is one of the most influential media in Korea, and I specialized in the automotive field between 1998 and 1999. After that, I worked at a biotech startup in San Francisco Bay Area for 2 years, and a few more years at a PR agency, for a multinational company in its Asia Pacific headquarters in Hong Kong dealing with government affair issues in the region. With my past career background overall, Communication and Regulatory Affairs are my areas of expertise I can say.

As automotive industry professional, what do you think is a major trend and issue in the automotive industry?

I would say one of the on-going industrial trends is rapid growth of imported vehicles market, which will call for organizational growth for import vehicle companies in order to address various challenges including regulatory issues.

An automobile is very complicated and complex and requires comprehensive knowledge on technical issues in order to cope with technical barriers to trade. Resolving the related issues can be the main agenda for the imported automobile industry.

On a different note, the imported vehicle industry has constantly been putting efforts to further contribute to

the Korean economy and society while ensuring that such contributions are well communicated with local stakeholders.

Finally, can you share your plans and objectives as a new PV Committee Chairman?

Not only in Korea but in most parts of the world, social concerns for the environment has been consistently rising, and the role of the automotive industry has become more important than ever. In that regard, much stricter regulations and policies are expected to come introduced going forward.

In line with this global trend, the management of regulatory challenges would be one of the most crucial issues for any automotive companies. It is necessary to cooperate within the industry to have reasonable and constructive regulations which can further contribute to the society in general. To make it possible, the Committee will work on developing relations with the government and on facilitating active dialogues with interested parties.

Interview with Chairman of Heavy Duty Commercial Vehicles Committee

How long have you been in Korea, and what was your impression?



I've been living in Korea for a little more than 3 years now. I think the Korean market, particularly in commercial vehicles industry, is very unique with challenging customers. As most of the truck customers are so-called "owner drivers", which means that the customers are also the

drivers, and they make a living off of their trucks. Therefore, the expectation of the customers is extremely high which can come as a good opportunity for any manufacturers who deliver high-quality products.

What do you think about the trend or major issues in the commercial vehicle market in Korea especially for imported vehicle manufactures?

The FTA between Korea and the European Union has further opened the doors for the business with commercial vehicles. Consequently, a lot of additional offers are in the market now and the customers have a wider option for different products. The product range of imported trucks and buses is steadily increasing which strengthens the market competition and brings plenty of benefits to customers.

There are still a lot more products to be introduced to the Korean market and to meet new demands of customers. In the meantime, this process of bringing new opportunities to the Korean market would be much easier and faster if there was further harmonization between the European and Korean legislations.

Can you share your plan and goal during your tenure as Chairman of Heavy Duty Commercial Vehicles Committee?

Doing business as an European manufacturer of commercial vehicles in Korea is definitely not easy. For getting all relevant information and doing the right interpretations out of it, the manufacturers need well-connected representatives, such as the ECCK. As a communication channel between manufacturer, local associations, local authorities and European associations, we need well-coordinated partners which help us develop our business, but also help local authorities for whatever input they might need from our side.

I want to support and steer the ECCK Commercial Vehicle Committee in a way that this communication is as fluent and coordinated as possible. As a closing remark, I would like to invite all members on all working levels to support the work of the ECCK and to provide your valuable feedback for improving our work. I highly appreciate ECCK and the Commercial Vehicle Committee members for their support and engagement.

ECCK New Year Party 2018

We would like to thank everyone for their attendance to the ECCK New Year Party 2018; the evening could not have happened without our valued members and friends. We truly appreciate your continuous interest and support.

Also, we would like to thank our generous partners of the ECCK New Year Party 2018: Alitalia, Club Med Vacances Korea, Conrad, DIAGEO, EF Corporate Solutions, Ferrero Rocher, Four Points by Sheraton Seoul, Four Seasons Hotel Seoul, Grand Intercontinental Seoul Parnas, JLL Korea, Lotus Bakeries Korea, Mercure Hotel, Médecins Sans Frontières, MICHELIN Korea, National Theater of Korea, Scabal Korea, Schneider Electric Korea, Seoul Foreign School.



ECCK Annual General Meeting

The ECCK members convened for its Annual General Meeting on February 26. Simultaneously held in Seoul and Busan, the Meeting was featured by a special guest Deputy Minister Youngsam Kim of Ministry of Trade, Industry and Energy (MOTIE) who came to deliver words of congratulations.





Towards Quality and Innovation in Music



Baie Entertainment is a music production/label corporate based in Seoul. It is a producer of albums, concerts and shows as well as a music consultant for a number of corporate partners including Mercedes-Benz, Dior, Conrad Hotel, and Intercontinental Hotel.

One of the co-founders of Baie Entertainment, Denis Sungho is a CEO, producer, and artistic director of the company. A Korean raised in Belgium, Denis is a classical guitarist. He had performed all over the world, from New York Carnegie Hall, Berlin Philharmony, Megaron in Athens to Seoul Arts Center. In 2018, Denis has been appointed as Artistic Director by the International Olympic Committee for indoor VVIP events at the PyeongChang 2018 Olympics. He is leading music curation and supervision for approximately 20 country heads including President Moon Jae-in and 300 world CEOs. "It is a heavy responsibility, but truly an exciting journey at the same time", said Denis before the Olympics kicked off in February.

While his career entails extensive experiences in the traditional classical music, his vision for music is not only limited to one genre. He launched a cross-over project namely Denis Sungho X COAST 82, which will be released very soon, and he also collaborated with CJ E&M in producing 'LA BAIE', an electro pop project.

Quality and innovation is Denis' motto in leading Baie Entertainment. As an artist and an entrepreneur, his vision is to bring genuine quality music for everybody as well as to promote guitar as a modern medium for innovation. "I believe music touches the soul more directly than any other brand campaigns, and everyone can rely on musical emotions", said Denis.

Contact

www.denissungho.com
www.baieentertainment.com
www.denissunghoxcoast82.com



Education program to promote responsible drinking

DRINKiQ

Diageo Korea was the first alcohol beverage company in Korea to launch a responsible drinking campaign since 2004. As an industry leader of total beverage alcohol, our efforts to create a responsible drinking culture have been recognized by corporates, universities and government agencies. Call us now to get free DrinkiQ lectures!

DRINKiQ Types of Programs

- A DrinkiQ Lecture**
 - ▶ Lecture on a standard drink and responsible drinking practices
 - ▶ 40 minutes
- B DrinkiQ Lecture + Cocktail Class**
 - ▶ Responsible drinking lecture followed by a cocktail making session
 - ▶ 30 minutes of responsible drinking lecture and 60 minutes of cocktail class
- C DrinkiQ lecture + Booth Program**
 - ▶ Responsible drinking lecture followed by a booth event on a desired date (E.g. A standard drink-themed dart game)



Interested in holding our DrinkiQ session?

- ✔ **Participants** : Minimum 10 people
- ✔ **Venue** : Auditorium or meeting room in the requesting organization
- ✔ **Fee** : Free of charge
- ✔ **Contact** : 02-2112-1444 / Clare.Seo@diageo.com



Business Confidence Survey 2017

European chambers and business councils in Korea with Roland Berger Seoul office released the results of the Business Confidence Survey 2017 at the press conference hosted at Seoul Square on January 30.

For the third year, the survey has been conducted to gauge European companies' perceptions towards the business environment of Korea. Consistency was one of the key factors that guided the questionnaire's design and data analysis, an online survey platform akin to that of the previous years was set up for participating companies. The gathering of such replicable data was done in order to trace and understand the development of company strategies and perceptions year-on-year. The survey, in which 108 companies took part, comprised of 25 questions.

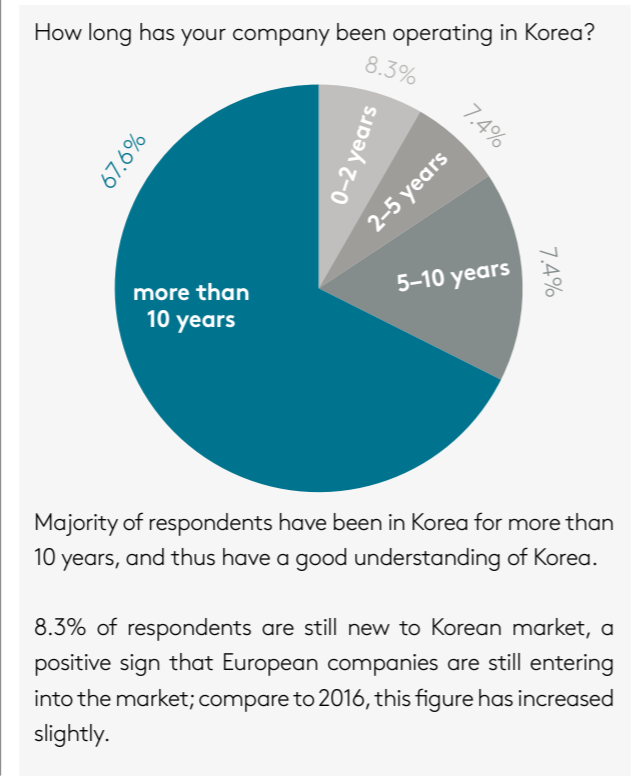
The core team who worked to publish this survey comprised of five European chambers in Korea; the European Chamber of Commerce in Korea as the initiator, the British Chamber of Commerce in Korea, the French-Korea Chamber of Commerce and Industry, the Italian Chamber of Commerce in Korea and the Korean-German Chamber of Commerce and Industry. These Chambers, in partnership with the Seoul office of Roland Berger, worked together to publish the survey report. In addition to the core team, the Belgian-Korean Business Forum, the Dutch Business Council Korea, the Finland Chamber of Commerce and Industry in Korea, the

Norwegian Business Association, the Spanish Chamber of Commerce in Korea, the Swedish Chamber of Commerce in Korea, and the Swiss-Korean Business Council supported the survey by distributing the questionnaire to their respective members.

The results of this year's survey have been analyzed and presented in three ways:

- Overview and presentation of the 2017 collective response
- Year-on-year comparison of the 2017 collective response
- Overview and presentation of the 2017 response breakdown by industry

A total of 108 European company executives, representing over 30,000 employees and a total turnover of EUR 28 billion, participated in the survey held in November 2017. The company profile included various industries, diversely ranging from services to manufacturing to provide an unbiased viewpoint. Of the respondents, close to 70% have operated in Korea for more than a decade.



Focusing on five major areas, the survey asked questions on operation status, business outlook, challenges, performance drivers and regulatory environment.

- I. Operation status of European companies in Korea: measuring overall business condition/satisfaction, business performance and plans for expansion
- II. Business outlook: views on the business outlook for the next two years with specific reference to five key areas (growth, competition, profitability, productivity and labour costs)
- III. Business challenges: key business challenges in Korea in the areas of economy, finance/cost, regulation, politics, legal, and social/infrastructure
- IV. Performance drivers for the Korean economy: key performance drivers for improving Korean economy in the areas of regulation/policy, social/infrastructure, and economy/trade
- V. On Korea's legislative/regulatory environments and governments: European companies' position and confidence towards Korea's legislative and regulatory environment

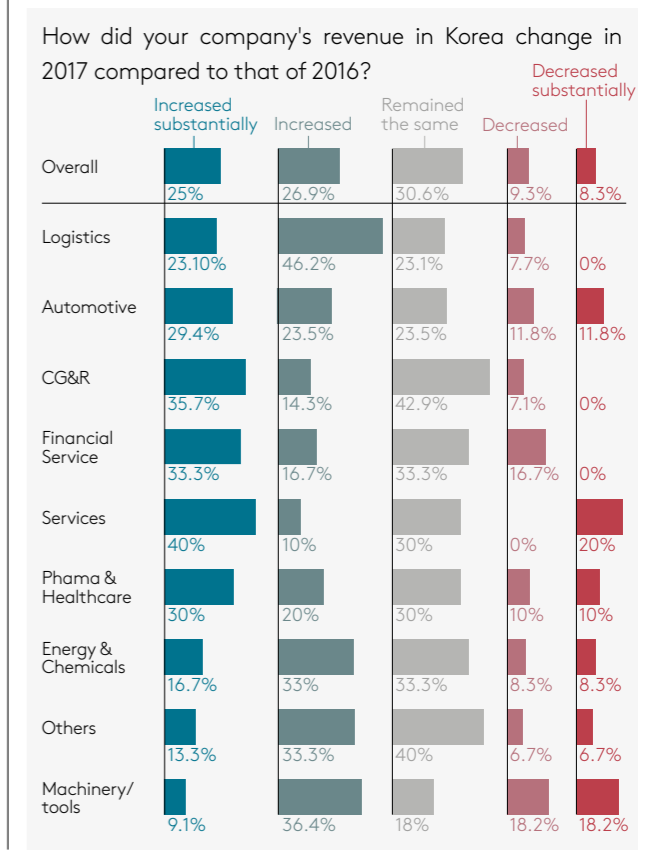
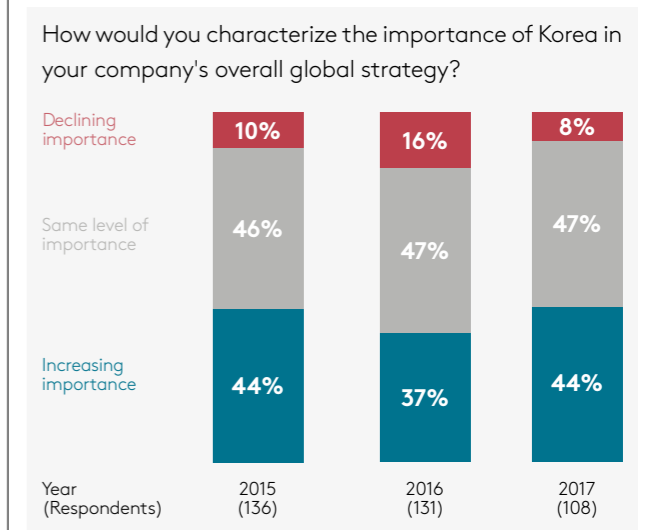
Korea is and remains an important market for European companies

Overall, European companies viewed Korea as an important market. As reported in the survey, 44% of the respondents see an increasing importance of Korea in the company's overall global strategy, while 47% replied the level of importance remains the same as before.

The industries seeing business performance most positively are Logistics, Consumer Goods & Retail, and Pharmaceuticals & Healthcare. Over 50% of the responding companies in the said industries reported positive growth in sales development in 2017.

Also, 54% of the responding companies are planning to

expand their operations in 2018, which is slightly higher than the results from two years ago (50% in 2016).



However, doing business in Korea has been and continued to be challenging for European companies. Of the 108 European executives polled, 61% said business in Korea has become slightly more difficult compared to last year. 29% responded that business situation is about the same as last year and 10% responded that business has become easier.

With regard to this outcome, the respondents pinpointed the key challenges for doing business in Korea in order of importance are: the country’s economic growth, rising labour costs, and ambiguous rules & regulations. The slow growth of the Korean economy has been considered as the main challenge since the survey was first launched in 2014. For 2017, 86% of the poll replied the country’s economic growth is highly or partially significant for business operation in Korea, which is higher than the rate recorded in the past results.

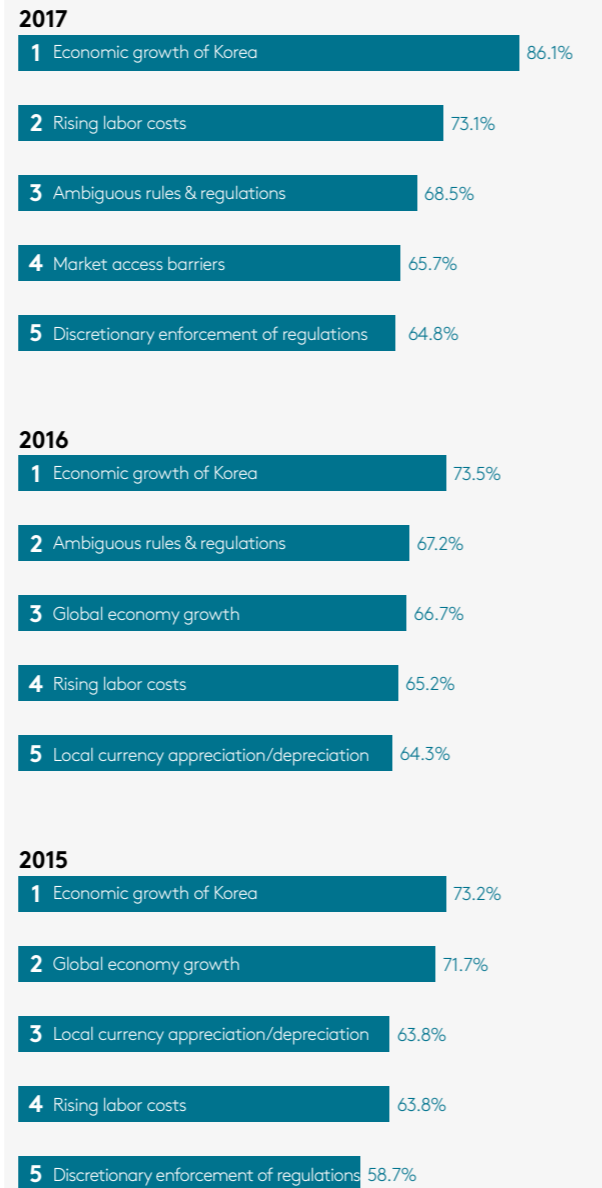
The Moon administration initiated various measures in 2017, mostly focusing on job creation and personal income increase such as raising minimum wage for low-income earners. 50% of the poll said that they believe the measures will not be positive for the development of the Korean economy. Instead, 27% thinks the new rules will be beneficial.

The feedback looks similar with regard to the youth employment quota to expand businesses to create employment opportunities. About 50% of business leaders believe that new policy will not facilitate job creation, as 24% thinks it will. Also, 58% said the government’s push to convert non-regular to regular worker is not compatible with job growth while 16% thinks it is.

Furthermore, when asked whether the new policy measures will improve the competitiveness of the Korean market, more than 75% expressed that they doubt the positive impact of the new policies.

However, most of the respondents does not agree that the heightened tension between U.S. and North Korea will pose a significantly greater risk to their business operation in Korea than before.

Top 5 business challenges by order of significance - item comparison YoY



Conclusion

I Operation status of European companies in Korea

Korea is and remained an important market as the number of companies evaluating Korea as a market of increasing importance is further increasing

Business has become even more difficult compared to 2016 and 2017

II Business outlook

Respondents were most optimistic about “Growth” and most pessimistic about “Labor costs”

Optimism level on “growth” increased significantly compared to prior years

III Business challenges

Economic growths of Korea and rising labor costs are the most significant business challenges for companies

IV Performance drivers for the Korean economy

Rule of law/Transparent policy-making implementation, Fair competition and domestic consumption are the top3 economic performance drivers

V On Korea’s legislative/regulatory environments and governments

Discretionary Enforcement of Regulations and Discrimination against foreign companies are the top two obstacles

The participating companies expect Korean government will start to implement meaningful reforms

Korea is and remains, despite a number of different challenges, an attractive market for European businesses. New companies are entering the market and companies with operations on the ground expect their businesses to develop positively within the next two years and intend to expand their operation accordingly.

Nevertheless, it needs to be stated that the evaluation of business performance does vary considerably from one industry to another. Industry sectors with positive performances and outlooks are, among others, Logistics, Consumer Goods & Retail, and Pharma & Healthcare. In the regulatory framework, there were not much progress in recent years. In 2017, the perception by the industry on certain key issues, such as law and regulations or respective

enforcement, were rather less positive. The lack of progress in the regulatory framework was due to a certain degree with the lack of an acting government in the first months of 2017 along with the formation of a new government. Additionally, there were certain disruptive factors like the renegotiation of the KORUS FTA and the regional conflict with North Korea.

The link between European and Korean companies shows a very positive sign of successful business relations by combining expertise & competitive advantages from different countries, leading to a win-win situation for both parties. To ensure this, it is essential that the business and legislative environment needs to be fair, transparent and consistent. 63% of company executives perceived an “...unfair or unfavourable handling of foreign-invested companies in Korea by the Korean government compared with Korean companies”. In respect to policy making, the feedback is better for 2017 but for the years to come, company leaders do not have an optimistic view.

The survey grasps the opinions, views and perception of business leaders representing European businesses operating in Korea. Real change for the better business environment can only be achieved through constant and constructive dialogues between stakeholders. Korea competes for foreign direct investment with other international markets. Korea can only benefit in this respect, when the overall business situation is also evaluated positively in terms of profitability, growth perspective as well as policy transparency and consistency. It is of crucial importance that a consistent and transparent economic policy is developed and implemented.

The results of the Business Confidence Survey 2017 can be found on the ECCK website (www.ecck.eu).

JOB CREATION

Creating quality jobs and a people-centered economy are the top priorities of the new Administration led by President Moon Jae-in. Upon the 5-year roadmap on job creation unveiled in October 2017, which aims to establish a virtuous cycle of 'jobs-distribution-growth', business groups are expected to go through major changes in their operational directions and strategies.

Recognizing the significance of job creation and foreign direct investment in Korea, the ECCK held a roundtable meeting with the Presidential Committee on Jobs in December 2017, where the two parties agreed on future cooperation and signed the Memorandum of Understanding (MoU) on Employment and Investment Promotion.

Following such a milestone event, this edition's Cover Story will focus on job creation. Along with the overview of the 5-year roadmap on job creation provided by the Presidential Committee on Jobs, the Cover Story will also feature articles from Kelly Services and Bae, Kim & Lee to cover industrial perspectives on the topic.



Overview of the 5-Year Roadmap for Job Creation

The 5-year Roadmap sets out a five-year action plan to realize a 'job-centered economy' which is the key economic strategy of the Moon Jae-in government. The Roadmap focuses on creating decent jobs in the private sector, based

on job-creating infrastructure and the pump-priming role of the public sector which are strengthened since the new administration took the office.

In order to firmly establish a virtuous cycle of 'jobs-distribution-growth' under the current administration, the government has selected and implemented 10 major tasks in 5 areas with consistency according to yearly implementation plans. The government will cope with the current job crisis, and at the same time, proactively respond to low birthrate, aggravation of population ageing and the future employment crisis in Korea. Lastly, the government will pursue harmonization of policies to make sure that tasks for 'business competitiveness and quality of workers' lives', 'quantity and quality of jobs', 'demand expansion by job creation and supply expansion by innovative growth' do not conflict with each other but bring synergy.

| Area | | 10 Major Tasks |
|-------------------------------|---------|---|
| Building Job Infrastructure | | 1. Building a job-oriented governance structure 2. Strengthening the job safety net and developing human resources for innovation |
| Job Creation | Public | 3. 810,000 new jobs in the public sector |
| | Private | 4. Promoting innovative startups 5. Making industries more competitive and promoting new industries and the service sector 6. Promoting social economy 7. Creating regional jobs |
| Better Job Quality | | 8. Preventing the abuse of non-regular workers and fostering a workplace free from discrimination 9. Better working conditions |
| Customized Employment Support | | 10. Customized employment support for young people, women and the 'new middle-aged' |

Establishing Infrastructure for Job Creation

Building a job-oriented governance structure

- Strengthen employment impact assessment, expand budget for job creation, and increase tax and financial support from the government for business with great performance in creating jobs.

Strengthening the job safety net and developing human resources for innovation

- Protect workers' lives in a broader scope by reinforcing the employment safety net without any blind spots and coverage upon unemployment and industrial accidents.

Create Public-Sector Jobs

Creation of 810,000 public-sector jobs

- Increase the number of public-sector workers who are needed to provide quality public services that meet the needs of the people and to enhance the economy's mid- and long-term growth potential by expanding jobs for young people.

Create Private-Sector Jobs

Promoting innovative startups

- Shift a paradigm of startups policy so that startups are promoted and they can scale-up their business.
- Build a start-up ecosystem by fostering a virtuous cycle of 'startup - growth - return on investment - reinvestment' led by the private sector by reforming the venture verification system and easing regulations on venture capital investment.

Making industries more competitive and promoting the growth of new industries and services

- Enhance capability of small and medium-sized businesses with huge job growth potential by providing financial and R&D support for innovative technology startups and by correcting excessive concentration of large companies' economic power.
- Overhaul relevant investment systems to encourage Korean companies doing business abroad to come back home with the focus on job creation effect.
- Support job creation by accelerating the commercialization of next-generation industries.

Promoting social economy

- Establish an infrastructure for the growth of social economy and diversify the social economic sector.

Regional job creation

- Devise measures to attract businesses and human resources in order to utilize innovative cities as engines for regional job creation.

Improve Quality of Jobs

Prevention of excessive use of non-regular workers and creation of discrimination-free workplace

- Reform systems as to hire regular employees as a principle and to exceptionally list grounds for employing fixed-term workers.
- Establish the principle of equal pay for work of equal value and enhance a wage system which allows workers to be fairly compensated based on their performance.
- Devise measures to reduce the gap between workers of principal contractors and subcontractors and give legal protection to those in special forms of employment.

Improvement of working conditions

- Achieve a 10,000 won minimum wage and establish measures for banning delays on payment.
- Establish the 52-hour limit on weekly working hours to achieve approximately 1,800-hour years working hours to support work-life balance.

Support Customized Jobs

Support customized jobs for youth, women and the new middle-aged

- Resolve job mismatch by reducing wage gap between large companies and SMEs, enhancing educational and vocational training, and information offering to nurture human resources customized to the needs of industries.
- Provide women broader work opportunities by supporting customized re-employment for career-interrupted women.
- Draw up plans for the new middle-aged to pursue "triple-cropping in life".

Connecting People with Opportunities

New Government's Labor Policy

The new government has introduced a five-year roadmap on job creation that emphasizes on creating additional jobs in both the private and public sectors while improving the overall quality of jobs. Two main labor policies among them are expansion of permanent employment and blind hiring.

Firstly, the new government has pledged to reduce irregular employment in both public and private sectors. Therefore, the government is pushing on corporates with non-permanent jobs by penalizing them and encourages to hire more permanent employees. Also, the government plans to expand employment in the public sector with creation of more permanent jobs. Business groups may face challenges as to reform their current HR systems to make it aligned with the new policy directions.

Also, the government implemented blind hiring to address academic discrimination and root out regionalism. The blind hiring is a recruitment method where it is banned to include identification details such as photo, education, and hometown on candidates' resumes and applications. The key goal of blind hiring is to remove information from applications that could possibly provoke prejudice by recruiters and to ensure fair competition throughout the hiring process. Yet some concerns have been raised and professional evaluation skills are highly required for recruiters to fully implement it. For example, some professional recruiters said that most organizations usually require specific abilities to meet their needs to run a business which takes longer time if not to consider basic qualifications on resume. Therefore, it is important to set proper criteria to avoid the possible side effects such as reverse discrimination.

Kelly Services Supports Korean Young Talents with Overseas Job Opportunities



Candidates having job interviews at Kelly Services' Global Job Fair

In line with the five-year roadmap plans to support young people on overseas employment, Kelly Services have turned their eyes outside Korea to explore further job opportunities. In collaboration with Human Resources Development Service of Korea, Kelly Services started the K-Move project in July 2016 and has developed over 600 overseas career opportunities for Korean youth with successful placement of more than 120 candidates as permanent employment. Japan, Thailand, China, Malaysia and Vietnam are the main countries for such placements, as well as Singapore and USA. As Korea is astonishingly renowned for its IT and engineering talents, there was a particularly high demand among the global companies for Korean skilled professionals in those fields.

In addition, Kelly Services hosted the Global Job Fair last November to further promote overseas job opportunities. Thanks to the company's global presence and network, clients from the UK, Hong Kong, China, Japan, Singapore, and Vietnam visited the fair to set up interviews in-person, which led to successful placements of 30 candidates.

Kelly Services Supports PyeongChang Olympic Games 2018



Kelly Services trains short-term employees for PyeongChang Winter Olympic Games 2018

Kelly Services announced its official partnership with PyeongChang Organizing Committee for the 2018 Olympic & Paralympic Winter Games (POCOG) in the Recruitment Services sector. As an official supporter of the 2018 Winter Olympics, Kelly Services has worked closely with POCOG to provide training and career transition services for the POCOG professional employees.

During the course of the programme, Kelly Services has provided one to one career consulting and job matching for 500 POCOG employees. This includes individualized career consulting services such as career analysis, job matching, resume clinics and interview skills.

- Career Analysis – Candidates will be assisted with planning their careers as well as conducting assessments (Forte, Career Anchor) for better self-awareness and team understanding.

- Resume and Interview Clinics – Candidates will be provided with resume and consulting services that are available in three different languages. Interview skills and feedback will also be given.

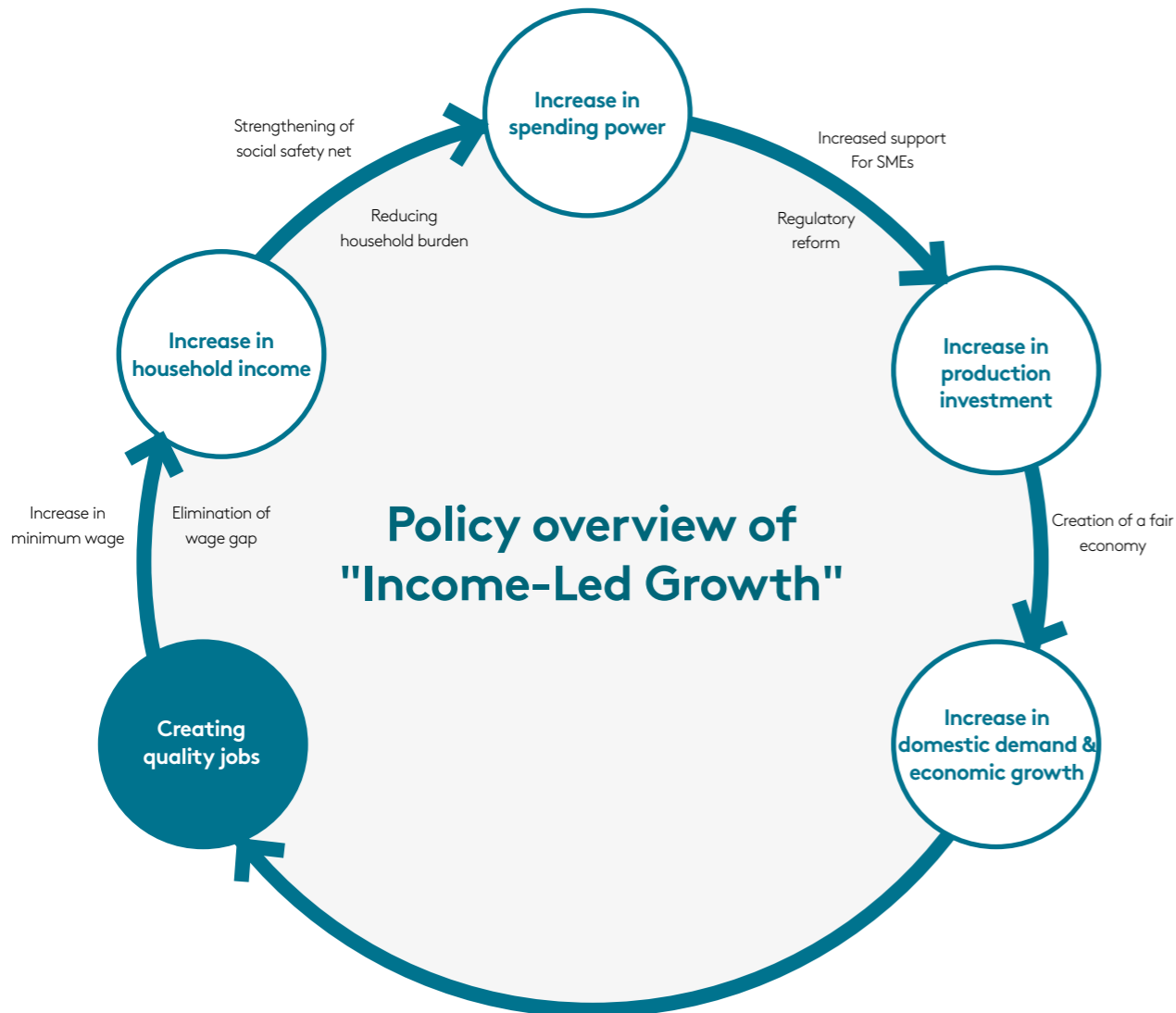
- Job Matching – A bespoke job matching service will be provided to candidates. Also, Kelly Services and POCOG plan to hold a POCOG Career Fair in the April of 2018 in which multinational corporations are expected to conduct face to face interviews with potential candidates.

Through this outplacement service, Kelly Services aims not only to provide jobs for the employees, but also to improve candidates' competency and to expand job creation opportunities for diverse companies and institutes in/out of Korea.

About Kelly Services

Kelly Services offers a comprehensive array of workforce solutions. With its Kelly 360° talent solution, comprising recruitment, consultancy, and outsourcing, Kelly Services is dedicated to making it easy for their client to build a motivated workforce – while developing the society's new opportunity and connecting people to the opportunity.

President Moon's Labor Policies



Since the presidential election, President Moon Jae-In has pledged to make significant and broad changes to the current labor-law regime, and his administration is working to fulfil this promise by taking large strides toward "income-led growth" in the Korean economy. President Moon's "income-led growth" policy hopes to spur economic growth by creating quality jobs for all segments of the population and stabilizing the livelihoods of citizens by increasing household incomes.

Measures taken by the Moon Administration in 2017

Since declaring his slogan of "income-led growth" in 2017, President Moon has emphasized the creation of jobs, and his administration has begun implementing initial steps for realizing this goal.

Establishing the "Job Committee"

Created a new Job Committee chaired by President Moon

Announcing a roadmap for creating jobs and increasing job security

Set forth top priority issues and task for labor/employment policy reform during President Moon's term

Increasing the minimum wage

Increased the minimum wage by 16.4% (to KRW 7,530) for 2018 with the goal of KRW 10,000 by 2020

Converting irregular workers in the public sector to regular workers

Plans to complete the conversion of 74,000 irregular workers-the initial target for 2017

The Moon Administration's Plans for 2018

As reported in the Moon Administration's policy report of January 2018, the Ministry of Employment and Labor declared 2018 as the year the Korean government will expand its "income-led growth" efforts through the following key activities.

Eliminating gaps in the labor market

By increasing the income of low income earners

By reducing unfair wage distribution based on type of employment or size of enterprise

Supporting creation of quality jobs

By increasing job opportunities

By assisting in the search for tailored jobs and strengthening the social safety net

Improving quality of life in the workplace

By reducing excessive work hours

By securing the right to stable work-life balance

Breakdown of Key Activities

1) Eliminating gaps in the labor market

The Moon Administration plans to increase the income of low-income earners through a job stabilization fund, stricter minimum wage compliance, and improvement of the overall minimum wage system.

The ultimate goal is to eliminate the disparity in the overall labor market by reducing the use of irregular workers, eliminating discrimination against irregular workers, and reducing the gap between regular and subcontracted workers.

2) Creating quality jobs

As the self-proclaimed "job-creating president," President Moon's focal point is on the people. Therefore, it is no surprise that his attention is largely focused on "strengthening the capabilities of small and medium enterprises" and building upon "the 4th industrial revolution" by expanding job opportunities in IT and venture capital companies.

In addition, the Moon administration hopes to create quality jobs in the private sector by strengthening the employment safety net for vulnerable classes and supporting projects that will assist young people as well as middle-aged and elderly individuals in finding jobs tailored to their specific needs and capabilities.

3) Improving quality of life in the workplace

The Moon administration will focus on improving long-term work practices through shortening excessive work hours and ensuring that workers can achieve a work-life balance. On February 27, 2018, the National Assembly passed a bill to set the maximum working hours to 52 hours per week (maximum of 12 hours of overtime, including weekends). This removes the ambiguity of including 16 hours of "holiday" work hours which previously allowed, in some cases, 68 hour work weeks.

Furthermore, the administration is expected to strengthen its policies concerning women and work-life balance and strengthen the social safety net.

Overview


In 2018, the Moon administration is expected to bring even more focus to its employment and labor policies in order to achieve "income-led growth." President Moon has dedicated resources in his proposed budget to "income-led growth" initiatives and has spelled out its key activities in its January 2018 policy report. However, the path will not be easy. Opposition lawmakers and some business concerns are growing more critical of the proposed reforms (increasing minimum wage to KRW 10,000, reduction

of overtime work hours, conversion of irregular workers). 2018 will be a significant year for the Moon administration to continue to show progress in its reforms. We can only wait and see if President Moon will be able to achieve his ambitious changes.

About Bae, Kim & Lee

Founded in 1980, Seoul-based BAE, KIM & LEE LLC ("BKL") is one of the oldest law firms in Korea. Grounded in many years of experience, it is a leading firm that provides legal services in a broad range of practice areas such as corporate law and governance, mergers & acquisitions, complex litigation, international arbitration, antitrust, joint ventures & strategic alliances, tax, intellectual property, regulatory and employment law matters, among others.

With over 500 professionals located throughout its offices in Seoul, Beijing, Hong Kong, Shanghai, Hanoi, Ho Chi Minh City, Yangon and Dubai, BKL has a diverse mix of Korean attorneys, international attorneys, tax advisors, industry analysts, former government officials and other specialists in various practice areas that work together in multidisciplinary teams to provide full-service capabilities necessary to meet the needs of our clients.



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Bae, Kim & Lee LLC offers comprehensive services for businesses and investors in Korea and abroad.

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Core practice areas include Corporate/M&A, Finance, Capital Markets, Dispute Resolution, International Arbitration, Fair Trade, Intellectual Property, Labor, Construction and Real Estate, Tax, TMT, Maritime and Insurance.

Commonly turned to for the more complex and challenging transactions, BKL consistently ranks among the top Korean firms in client and peer assessments. In all our work, our philosophy is to deliver expedient advice and resourceful advocacy, guided by a clear understanding of the commercial needs of our clients.

For more information, please visit us at www.bkl.co.kr


 ROBERT WALTERS

Robert Walters Korea Releases 2018 Salary Survey



HR Professionals Briefed on Results

Robert Walters Korea, a leading bilingual specialist professional recruitment consultancy, held a launch event on February 1 for its 2018 Salary Survey, a full report on the latest trends in the domestic recruitment market. With over 80 human resources professionals in attendance, the event featured a panel discussion analysing last year's recruitment trends in Korea and major global markets, and also presented a forecast of 2018 hiring trends by industry and job classification.

With a 19-year history, Robert Walters' annual Salary Surveys offer the most comprehensive review of professional salaries and recruitment trends from around the world. These reports have become a widely used source of information for both companies and jobseekers in the markets in which Robert Walters operates, and this year the firm created a series of books which collectively cover 28 countries across six continents, providing deeper insight on regional hiring trends across key markets.



The South Korean presidential election last year reduced the level of uncertainty faced by companies, and Robert Walters observed a noticeable boost in hiring in South Korea as a result. Also, due to the new government's policy promoting the conversion of part-time employees to full time and a minimum wage increase, companies are hiring more recruitment professionals to deal with these changes.

"Due to a sharp increase in the hourly minimum wage, relevant companies' wages on all levels including those of minimum wage earners are expected to increase. As a result, employers have sought HR compensation and benefits professionals with the ability to adjust the wage system and keep increased labour costs to a minimum," remarked Duncan Harrison, Country Manager of Robert Walters Korea. "With recent court rulings on a variety of ordinary wage cases, the need for HR managers with significant employee relations and union experience is predicted to increase."

According to Robert Walters Korea, the South Korean gaming sector was a dominant force in the global gaming landscape. Some South Korean offices of global game companies started investing heavily and developing game titles within South Korea, which were traditionally developed outside South Korea for multinational game companies. Highly qualified engineers could expect 15-20% salary increases when moving to other companies, which further exacerbated the candidate shortage due to a significant gap between supply and demand.

Additionally, Robert Walters Korea reported buoyant hiring across the pharmaceutical sector in 2017 with a number of pharmaceutical and biotech companies retaining bilingual talent. Especially, with an advanced medical device industry, companies in the sector sought to retain bilingual regulatory affairs managers as the government tightens regulations.

Robert Walters Korea has also advised companies facing candidate shortages to streamline their recruitment processes in order to increase efficiency and avoid losing top talent to competitors.

About Robert Walters

Robert Walters PLC, one of the world's leading specialist professional recruitment consultancies, was established in 1985 in central London by founder and current CEO Robert Walters. Robert Walters currently has offices across 28 countries and employs over 3,700 people.

Robert Walters Korea was established in 2010 in Seoul and provides both professional and executive recruitment services. Robert Walters Korea specializes in permanent bilingual specialist recruitment across the disciplines of finance & accounting, banking & financial services, IT-technical, human resources, supply chain & procurement and sales & marketing covering chemical & healthcare, industrial, automobile, mobile & online, gaming and consumer & retail.

Contact

T: +82.02.6454.7000

E: seoul@robertwalters.co.kr

Website: www.robertwalters.co.kr

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IGEE and GEEF: Creating the Future We Want



GEEF 2018 Opening Ceremony



GEEF 2018 Special Conversation with Jack Ma

South Korea has attracted the world's attention in the last couple of months due to the exciting (and successful) PyeongChang 2018 Olympic Winter Games and recent headlines on North Korea. Will Donald Trump ever meet Kim Jong-un? Meanwhile, we, humans, are facing challenges unprecedented in our history. The surge of extreme weather patterns that devastate our livelihood, terrorism that drives people away from their homes, and new anti-bacterial resistant diseases that plague us lead to one conclusion: humanity is facing a new crisis.

Wicked problems cannot be solved with the tools of the old, and need creative and integrative solutions. By no means can these solutions be found through the efforts of one country or a company. Government, businesses, academia, civil society, and many others must combine their collective experience and wisdom to address the problems to

transform our world. Because if we do not act now, the next generation will not be able to.

Two years have passed since the adoption of the United Nations' 2030 Agenda for Sustainable Development (hereafter, 2030 Agenda). As the 11th President of Austria and Co-Chair of Ban Ki-moon Centre for Global Citizens Heinz Fischer puts it, the time has come, where we once again ensure our continued focus on the goals and targets we have set and discuss ways forward to reach those goals.

To that end, last April, in the 132nd year of the establishment of Yonsei University and the 60th anniversary of the official merging of Yonhi College and Severance Medical School, Yonsei announced the opening of the Institute for Global Engagement and Empowerment (IGEE), aiming to gather all of the University's and Severance's mission, volunteer,

and development endeavors to become an "Engaged University."

History shows that social engagement is not a new concept for Yonsei. Rather, it is embedded in its foundation. Its social engagement efforts, in line with Yonsei's philosophical basis, lies in the three C's of Christianity, Creativity, and Connectivity. Sharing these values has and will always form Yonsei's blueprint. As Yonsei's founders, Horace Allen, Oliver Avison, and Horace Underwood, had done, the goal of the IGEE is to realize the University's vision of engaging its material, talent, and opportunity with the issues of the globe.

Last September, we were thrilled to have the 8th UN Secretary-General Ban Ki-moon join our family as the Honorary Chair of the IGEE. The 2030 Agenda and the Paris Agreement, adopted during his tenure at the UN, closely resembles the values the IGEE must strive for.

Global Engagement and Empowerment Forum on Sustainable Development (GEEF) is the first step towards fulfilling the mission and vision of IGEE. With its base in Asia, where 60 percent of the world's population resides, and which is full of untapped potential and possibilities, GEEF would serve as a platform for all stakeholders and actors to collaborate towards accomplishing the 2030 Agenda.

At the beginning of every year, the World Economic Forum opens in Davos. Every June, the European Development Days opens in Brussels, and in September, the International Conference on Sustainable Development takes place in New York. These important events influence the direction the world takes, yet their impact on the private sector, civil society and academia still leaves room for improvement. Indeed, GEEF aspires to fill that gap.

The inaugural GEEF 2018 was held at Yonsei University in Seoul from 7 to 8 February 2018 co-hosted by IGEE and Ban Ki-moon Center for Global Citizens, which is based in Austria. We are especially pleased with the high level of engagement from a wide cross-section of stakeholders, bringing together international leaders



GEEF 2018 Plenary Session 'Climate Change and Sustainable Development'

and experts: a total of 65 esteemed speakers from 14 different countries participated in this forum as well as 42 different organizations from around the world. We had participants from over 58 countries and the total participants during the forum was more than 2,000.

At the Opening Session on 8 February, in his remarks, UN Secretary-General António Guterres called for a new deal for fair globalization. He told the audience, which included former Secretary-General Ban Ki-moon as well as the President of the UN General Assembly Miroslav Lajčák and Prime Minister Lee Nak-yeon, that engagement is essential if you really want to transform the SDGs into a blueprint that can be a basis for a new deal for fair globalization.

He underscored that globalization, together with technological progress, has led to meaningful improvements in the lives of so many people around the world. Nevertheless, he added, it is also true that the combination of increased globalization and technological advancement has also dramatically increased inequality, and also left us with a number of tough problems to solve - youth unemployment being one of them.

With the participation of former Director-General of

UNESCO Irina Bokova and UN Secretary-General's Special Envoy for Road Safety Jean Todt, to name a few, the first plenary session on partnerships addressed the importance of multi-stakeholders working together in an integrated manner to achieve the SDGs with no one left behind. This plenary session also set the tone for the following session "Special Conversation with Jack Ma," where the Founder and Executive Chairman of Alibaba and Ban Ki-moon discussed ways to face the future wisely, and the important roles of women and youth.

The second and third plenary sessions addressed the issues of climate change and universal health coverage, respectively. Through the plenary session on climate change, speakers including Shamshad Akhtar, Executive Secretary of the UN Economic and Social Commission for Asia and the Pacific (ESCAP); Howard Bamsey, Executive Director of the Green Climate Fund (GCF); and Jeffrey Sachs, Director of the Center for Sustainable Development at Columbia University, aimed to create a venue to share best practices in order to reconstruct the narrative on climate change issues, change the framing from risks and uncertainties to opportunities for co-benefits. These co-benefits include improvements in human health, fewer conflicts over resources, reduced dependency on energy imports, and a greater social inclusion.



GEEF 2018 Parallel Session 'Youth's Path to Engagement and Empowerment'

Parallel sessions covered various topics and challenges of the SDGs including water management; climate change adaptation; responsible consumption and production; social economy and community development; youth's path to engagement and empowerment; safeguarding youth in the digital age; ICT for higher education; and Korea's development cooperation.

As mentioned earlier, GEEF is an annual flagship event of IGEE. However, we also plan to carry out GEEF sub-events on global issues on sustainable development during the year. Furthermore, substantial projects to achieve the SDGs will be actively pursued. One of them is a new composite index for the 2030 Agenda that will be a tool to build strategies and culture that supports developing, maintaining and enhancing global partnerships and education for sustainable development. The new index will be published annually at GEEF.

Moreover, anyone from any part of the world interested in familiarizing themselves with the 2030 Agenda is invited to take our newly launched Massive Open Online Course on Coursera.org (Sustainable Development in the 21st Century with Ban Ki-moon). Throughout 7 weeks, students will be directed to learn about the SDGs through five foundations: people, planet, prosperity, peace &

partnership, and youth & SDG implementation. These interconnected foundations then will lead students to tackle problems and encourage them to make changes and take part in integrating the SDGs in all countries.

It was such a great opportunity to meet Vice Chairman Mauricio Coarasa and President Christoph Heider from the ECCCK at GEEF 2018, knowing that the ECCCK has made significant achievements within a very short period of time since its foundation in 2012. IGEE fully appreciates their participation on behalf of ECCCK. With 17 SDGs closely intertwined, UN recognizes multi-stakeholder partnership as "important vehicles for mobilizing and sharing knowledge, expertise, technologies and financial resources to support the achievement of the SDGs in all countries, particularly developing countries." In the same vein, I hope that all the valued members and friends of ECCCK will be interested in collaborating with IGEE and participating in annual GEEF as well as GEEF sub-events during the year to create the future we want.

Written by Tae In (Ry) Park

Dr. Park is a research professor at the Ban Ki-moon Center for Sustainable Development of IGEE, Yonsei University. He can be reached at igeeresearch@yonsei.ac.kr.



SoodeVie Creates New Culture of Korean Food & Wine Pairings

My family's dining table at home has always been filled with salivating colors - green, yellow, and purple plates of Korean roots, vegetables and meat. As a kid, I would place my face above the warm, steamed rice bowl and admire the rainbow colors of my mom's home cooked meal while watching my dad pour a ruby red French wine. "Santé!" My dad would joyfully say; my mother would then follow with a gentle "잘 먹겠습니다" (let's all eat well - *bon appétit*). For me, the dining table was always a place for appreciation and a time for sharing.

The Korean food culture can be quite different. Hot stews and dishes ought to be eaten within 20 minutes before they cool down and many drink to get drunk, and not to enjoy with the meal. The corporate environment forcing employees to drink for better "bonding times" also encourages this unhealthy relationship with alcohol. Fortunately, an increasing number of Korean young professionals are eager to change this dysfunctional drinking culture and are showing great interest in wine.

The price of wine has gone down these past few years, and more restaurants in Seoul do carry a more diverse wine selection. Yet, wine remains a luxury item. From its hefty price tag to complex labels, "appellations" and region names, French wines are especially considered difficult. When I realized that the current market wasn't fulfilling the demand of wine for young Koreans, I knew I had to do something. I quit my job and after 10 years in the US, returned to my home country to found Soo deVie (Soo: water; deVie: of life).

Make Your Everyday Special with Korean Food & Wine

I believe that the most effective way to make wine more approachable to Koreans is to pair it with culturally-relevant food - in other words, Korean food. Currently, Soodevie hosts Salons at restaurants and other locations where participants can learn about wine & Korean food pairings in casual settings. The audience is mostly young, ranging from late 20s to early 40s. Salons were social gatherings in the 17th - 18th century in France where people discussed arts, politics and various social issues while enjoying wine. I think this perfectly reflects Soodevie's



events - people come to learn, discuss, share and network with a bottle of wine.

Past Soodevie Salons have included "Pyongyang meets Paris" - a pairing of Pyongyang-style blood sausage and French rosé; "Bordeaux meets ChungChung" - a pairing of Korean whelk ("escargots de mer") and Bordeaux wine; and "ManSé! 3.1 wine tasting" - a pairing of Korean traditional snacks with wines celebrating the Korean independence movement. These fun Salons are a part of Soodevie beta membership club: they help to build brand visibility but also to collect accurate data about our customers and what they truly want.

How Can We Enrich Their Lives in a Meaningful Way?

In addition to the beta, there are currently two projects in the making: a wine talk show and an online subscription service of Korean food & wine ("Soodevie Bouquet") delivered to your home. What's great about Soodevie is

that it's a scalable concept and could also be exported to Europe where Korean food is increasingly becoming popular. A taste of Europe in Korea, followed by a taste of Korea in Europe. What's not to like? I can't wait to bring my French-Korean family dining table to the world.

Written by Sarah Sookyung (Founder), Bella Kim (Business Creator)

Contact

Sarah Sookyung (Founder & CEO)
E: Soodevie@gmail.com
T: +82.10.2409.8951
www.soodevie.com
Facebook/Instagram: soodevie



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A Taste of Switzerland in Seoul

Seochon, an old traditional neighborhood right next to Gyeongbokgung Palace, is one of the trendy places in Seoul, Korea nowadays. Even before Seochon became popular for its trendiness, Roland Hinni, a Swiss chef, and his wife Young-sim Kim, a wine specialist, opened a Swiss restaurant Gastro TONG in 2011.

Gastro TONG serves western European food. Chef Roland, who had worked at a world-class hotel for over 30 years, puts a priority on extracting deep and natural flavors out of the ingredients rather than on fancy decorations. Some of the popular dishes at Gastro TONG include *Country-Style Terrine*, served with warmed brioche and apricot chutney and *Lamb Shank* served with vegetable couscous. Since the restaurant's establishment, the day has changed with the arrival of trendy restaurants and cafes around Seochon area. Among them, Gastro TONG still remains as the representative restaurant of Seochon with its consistent popularity among the local residents.



To serve a variety of taste, Gastro TONG has recently opened its second restaurant right next to it, named La SUISSE. It is a casual Swiss bistro where you can enjoy a family-style Swiss meal together with over 50 types of wines.

Potato Roesti is the signature menu of La SUISSE. Originated from the common breakfast dishes enjoyed by farmers in Bern, Roesti is the Swiss version of hashed potato and is now a national dish in Switzerland. La SUISSE serves this traditional dish with toppings of your choice among smoked salmon, bratwurst sausage, or melted raclette cheese on top. Another authentic cuisine is *Romaine-Bacon Roll* made from the special recipe of the restaurant. In addition, *Cheese Fondue* and *Raclette Family Style* are also high in demand among the customers.

La SUISSE also offers a separate place with seating capacity up to 20 people, which can be reserved for small events such as a family gathering.

Contact

Gastro TONG:

Tel: +82.2.730.4162

Address: 11-36 Jahamoonro 6-gil, Jongno-gu, Seoul

La SUISSE:

Tel: +82.70.8800.4162

Address: 11-9 Jahamoon-ro 6-gil, jongno-gu, Seoul

Evolved Museum: The Former Belgian Consulate

Nam-Seoul Museum of Art is a branch of Seoul Museum of Art (SeMA), located in Namhyeon-dong Gwanak-gu, the southernmost part of Seoul. The building previously housed the Belgian Consulate and was designated as a cultural property. With over 100 years of rich history, the building itself possesses artistic value. In order to promulgate its history and value, SeMA presents a permanent exhibition of its architectural archive, titled Evolved Museum: the former Belgian Consulate.



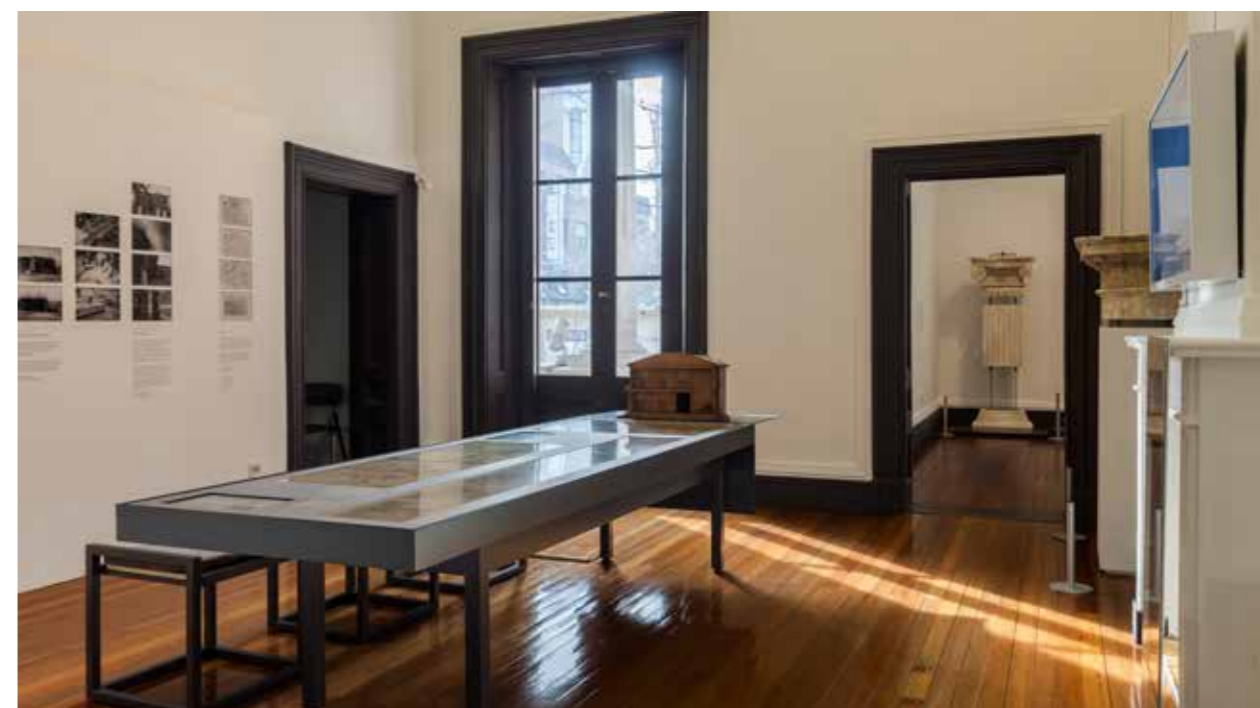
Two exhibition halls present different time periods from past to present. In terms of content, the history of the former Belgian Consulate and the architecture of Nam-Seoul Museum of Art will be presented in each space. The section of the exhibition that presents the past is comprised of photographic documentation that shows the history of the building. The section that outlines the present shows the building's architectural beauty through photographs and video interviews. The space notably exhibits parts of the plaster pillars and tiles that were left in the museum after its reconstruction.

The purpose of this exhibition is to fulfill and respond to the public's keen interest in architecture. Through the exhibition, we hope that Nam-Seoul Living Arts Museum will become one of the favorite cultural attractions for its citizens.

Contact

Website: sema.seoul.go.kr

Tel: +82.2.2124.8932



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Vol. 19 —

Spring 2018

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Eunji Kim,
 Jeong Hyun Kim

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**European Chamber of
 Commerce in Korea (ECCK)**

5F, Seoul Square, 416 Hangang Daero,
 Jung-gu, Seoul 04637
 +82 2 6261 2700
 ecck@ecck.eu | www.ecck.eu

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Contact Information for Membership Inquiries
Tel +82-2-6261-2700 Email ecck@ecck.eu

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