

# PÜR & SIMPLE

## Market Analysis

### South Korea

#### International Business

#### Summative

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JUNE 15

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**BBB4M0-B**  
**Merciful Bolaji**



**PÜR&**  
**SIMPLE®**

# Introduction

**Franchise Mission Statement:** It's all for the love of food

**Franchise Vision Statement:**

PÜR & SIMPLE proudly delivers a breakfast, brunch and lunch experience where PÜR meets SIMPLE. PÜR – authentic, hearty, flavourful and craveable menu classics, side by side with SIMPLE – fresh, nutritious, and homey delights, served in a friendly and welcoming atmosphere.





## Long-term Goals (Over 5 years):

Entering the South Korean restaurant industry, ambitious long-term goals have been established by Pur&Simple within the next five years to ensure success and growth as a business.

### 1. Understanding the consumer base

Over the first few years of its inception in South Korea conducting market research will be crucial to the initial success of Pur&Simple. By understanding customer behaviours and staying up to date with food trends adapting to a novel cultural landscape will be seamless. Coupons and a point system will be created to incentivize diners and collect valuable personal data through the new Korean Pur&Simple app and QR codes. As South Korea is a technologically adept nation adoption of such digital services can be leveraged to gather and analyze information which can be used to further improve customer engagement.

### 2. Market navigation

The South Korean food industry is professional, large, and highly competitive with high standards. Throughout the first few years, a team of local food experts, nutritionists and chefs will be hired and consulted to help the company tap into the market of Korean cuisine. To thrive in this environment Pur&Simple will be studying the patterns of competitors and measuring performance using benchmarking. By adhering to South Korean cultural food customs and hiring professionals they will be able to build a strong reputation as the menu will constantly meet the desires of the locals.



### 3. Celebrity endorsement

Celebrity endorsement will strongly influence customer perception and attraction toward the Pur&Simple brand, especially with the younger generation and musical artists. Over the past decade, K-Pop has seen a high surge in popularity globally, ranking 6th among the top ten music markets in 2019 and contributing \$12.45 billion to the Korean economy in 2021. With the tremendous hype around this music securing brand deals and endorsements from groups such as BTS and BLACKPINK will make Pur&Simple a household name in South Korea. A menu item named after an artist like the “JungKook meal” would be a sensation among fans locally and globally.

#### 4. Strategic locations

In order to stimulate customer flow Pur&Simple plans to strategically locate 5 restaurants in high-traffic areas such as metropolitan regions and tourist destinations. These include the vibrant capital Seoul, Jeju Island, a national heritage site, and Busan, which has beautiful beaches, markets and an active nightlife. Additionally opening a location in the Times Square mall in Seoul would be beneficial as it has the largest shopping atrium in Asia receiving high exposure. A location at Korea's Largest amusement park, Lotte World would also target a younger demographic and one in the Lotte World Tower would appeal to tourists. Locating some restaurants around nature (in an aquarium, cave, or sky tower) will generate public press and add to the customer experience while adhering sustainable reputation of the franchise.



#### 5. Embracing technological Innovation

Having the second fastest internet speeds globally, South Korea is a leading technology hub no stranger to novel technological innovation in various industries. Pur&Simple will gradually employ new technologies to expedite processes and create a better customer experience. Robot waiters and cooks will not only increase efficiency but also attract more customers out of their curiosity.





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## Short-term Goals (Over 12 months):

By pursuing short-term goals in the first year, Pur&Simple can build a reputation as a leading breakfast and brunch restaurant chain renowned for its diverse menu options and commitment to sustainability through its strategic expansion and marketing.

### 1. Diverse menu

Entering a foreign market with a unique demographic it is essential to create a diversified menu that caters to the cultural and dietary needs of local South Koreans. To appeal to this audience staples like kimchi, eggs, rice, fish, vegetables, noodles and soups will be included in the menu through traditional dishes while dairy products will be limited as most of the population is lactose intolerant. As of 2021, 2.5 million Koreans claimed to follow a vegan diet so to accommodate these constraints Pur&Simple will add a large variety of vegan, gluten-free, and allergen-friendly choices.

### 2. Street food culture

Food culture is big in South Korea with many enjoying street food from vendors in the Gwangjang Market, in Central Seoul. Establishing a take-out service with UberEats and Door dash for food delivery will allow customers to conveniently enjoy Korean specialties like sundaes (blood sausage), gimbap (rice and nori rolls), and tteokbokki (stir-fried spicy rice cakes).



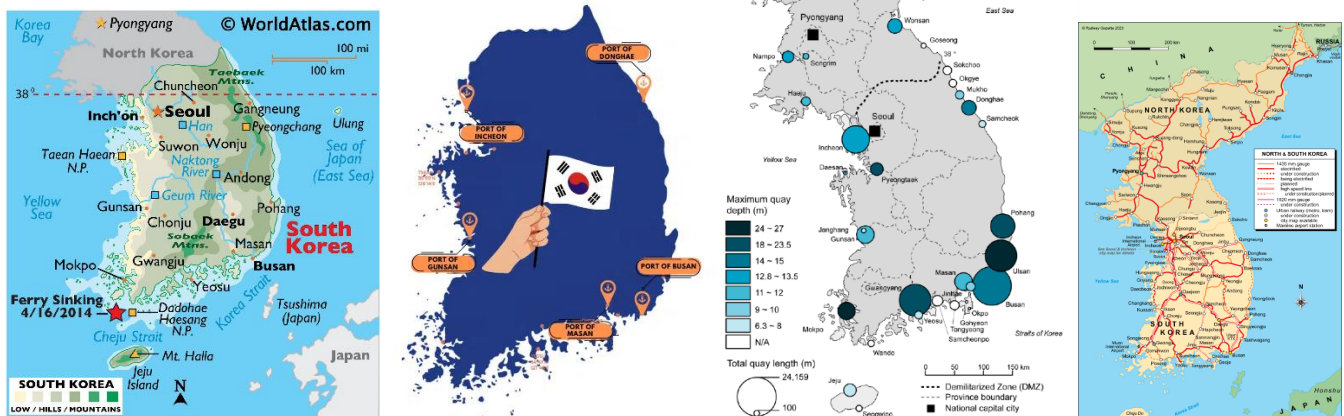
### 3. Sustainability

With the South Korean government committing to reduce emissions by 2030 the country promotes a green philosophy; studies on the South Korean food market trends indicate that customers are willing to pay more for eco-friendly products. Highlighting sustainability efforts through marketing, prioritizing eco-friendly practices, reducing food waste and using energy-efficient systems while sourcing from local markets will promote the values of the Pur&Simple brand building a positive reputation. Similarly, donating to and partnering with local non-governmental organizations like the Korea Federation for Environmental Movements (KFEM) will increase their Corporate Social Responsibility score boosting their public perception.

#### 4. Social media marketing

As of 2019, South Korea had the third most active social media users in Asia with 85% of citizens (15% more than the US). Leveraging organic online marketing to drive sales will be game-changing for Pur&Simple as they can generate hype around their new locations while on social media platforms like KakaoTalk, TikTok and YouTube. Creating a TikTok challenge centred around their food can attract the attention of a younger audience. For more structured promotion they can opt for paid advertisements or YouTuber sponsorships with Korean mukbang influencers like Zach Choi ASMR eating at their location.

## Geographic



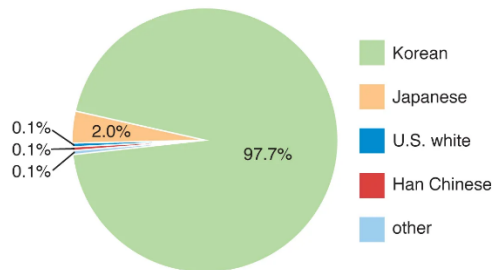
South Korea has an area of 100,210 km<sup>2</sup> with a coastline of 2,413 km. It is approximately 1% of Canada's area which is 9.985 million km<sup>2</sup>. It is approximately double the size of Nova Scotia which has an area of 53,338 km<sup>2</sup>. South Korea has a temperate climate with high atmospheric pressure and four seasons. Winter and autumn are cold, chilly (0°C to -10°C) and dry with low humidity while summer and spring are warm with temperatures ranging from 25 to 35 0°C and moderate to heavy precipitation.

## Demographic

With a population of 51.74 million in 2021 South Korea has a relatively high life expectancy ranking 11th highest globally at 83.43 years in 2020. For males, the average is 80.3 years and 86.1 for females. Rural vs urban: Formerly an agriculture-focused nation South Korea became highly urbanized in the past few decades with only 11% of citizens living in rural areas in 2020. Boasting major metropolitan cities like Seoul and Busan with several millions of citizens, urban areas have small populations in the hundreds or tens of thousands of villagers. South Korea is a highly homogeneous society with most inhabitants being ethnically Korean. Approximately 300,000 to 1 million residents are categorized as Chinese-Korean. As of 2020, approximately 98% of the population is ethnically Korean.

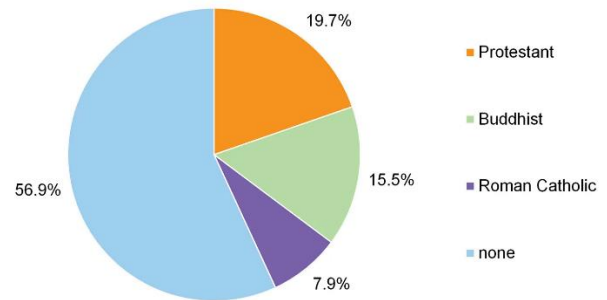
About 56.9% of the population is non-religious while 19.7% are protestant, 15.5% Buddhist and 7.9% Roman Catholic. With Korean being the official language, only a few other languages including English, Japanese, and Chinese are spoken due to the influx of migrants.

**Ethnic composition (2000)**



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**South Korea religious affiliation (2015)**

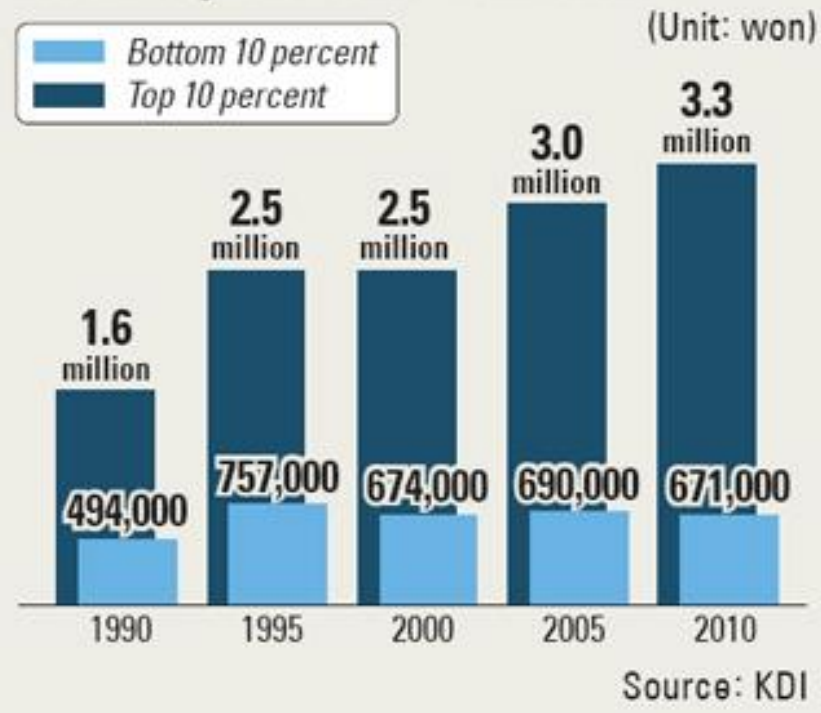


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## Economic

As one of the largest economies in the world, South Korea had a GDP per capita of 43,811.42 CAD (32,236.80 USD) in 2022 and an inflation rate of 5.09% in 2022 from 2.5% in 2021. In comparison, Canada went from 5.1% to 8.1% in the same period. Compared to the global unemployment rate of 5.77% South Korea has a very low unemployment rate of 2.9% for 2022. The currency used is the South Korean won which has an exchange rate of 1 South Korean Won = 0.001 Canadian Dollar. The South Korean Won is a relatively stable currency widely traded and supported by the nation's strong economy. Compared to Canada the Won is not as stable as there were frequent fluctuations and a decline of 10% due to their dependence on the Chinese economy. The Canadian dollar strongly relies on the US dollar which is the world reserve currency traded globally therefore it is less prone to changes than the Korean Won. There is a fairly wide income gap in South Korea as the top 20% of earners earn 6.3 times more than the bottom 20%. In Canada, the gap between the top and bottom 20% is 4.8 times. Surprisingly, Canada has a lower tax rate with the top tax rate of 33.0% as of 2016 while South Korea's is 38%. The graph below shows that the income gap continues to widen as the top 10 percent of earners show a steady annual growth rate while the monthly income for lower earners stays relatively constant. The Gini inequality index measures the degree to which individual or family incomes differ from an equal distribution with 0 being a balanced distribution. South Korea's is 0.33 after tax in 2021 putting them on the lower end of the scale along with Canada's 0.30. South Korea's top 3 import partners are China, the United States, and Japan importing Crude Petroleum (\$60.6B), Integrated Circuits (\$47.4B), and Petroleum Gas (\$24.5B). The top 3 export partners are China, the United States, and Vietnam with the top exports being Integrated Circuits (\$116B), Cars (\$44.7B), and Refined Petroleum (\$36.4B).

## Monthly income difference





## Government

South Korea is a democratic republic possessing three government branches: executive, legislative, and judiciary. Considered a unitary state, the country is ruled by a strong centralized government with supreme authority. The head of this government is President Yoon Suk Yeol, then Prime Minister Han Duck-Soo, followed by 17 other ministers who directly report to the Prime Minister. The legislative and judiciary branches primarily operate nationally. The President is the only elected member of the executive branching; serving a 5-year nonrepeating term they are the Head of state, the national assembly and Commander-In-Chief with the power to declare war or a state of emergency with the approval of the national assembly. A new president is elected every five years on the first Wednesday 70 days before the current President's term expires. The last election was on March 9, 2022, and the next will be on April 10, 2024. As the 7<sup>th</sup> largest goods exporter and 10<sup>th</sup> largest importer South Korea is greatly supportive of international trade. Its trade-to-GDP ratio for 2021 was 80.49% indicating its economic dependence on trade. South Korea believes in making trade decisions that will stimulate its own economy. During the 1960s and 1970s, they enacted trade policies which transformed their economy from a poor agriculture-focused nation to a high-tech industrialized powerhouse. By restricting imports of certain goods and encouraging domestic industries to ramp up the production of those goods, they established new industries and invested in areas such as electronics, steel, and shipbuilding. Another policy South Korea employed was promoting exportation through the subsidization of domestic companies. By increasing their exports, they were able to earn foreign currency and generate revenue further allowing them to fund industrial development and economic growth. South Korea believes in fair trade practices and leveraging its competitive industries to achieve rapid economic growth and become a leading global economy home to large, successful companies like Samsung, LG, and Hyundai.

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Tariffs	Quotas	Embargos
<p>Flat 10% Value Added Tax (VAT) on all imports and domestically manufactured goods</p> <p>Special 10-20% on importation of luxury items and durable consumer goods.</p> <p>For more specific information on tariffs for certain goods:  <a href="https://www.wto.org/english/res_e/statistics_e/daily_update_e/tariff_profiles/kr_e.pdf">https://www.wto.org/english/res_e/statistics_e/daily_update_e/tariff_profiles/kr_e.pdf</a> </p>	<p>South Korea has some Tariff Rate Quotas on certain agricultural goods to balance domestic production and imported products. Some include rice, beef, pork, chicken, and dairy products. After the quota has been reached for a designated good an "out-of-quota" rate, is applied to any additional imports. Many tariffs and TRQs will be eliminated in future years such as tariffs that exceed the quotas for animal feed in 2024.</p>	<p>Restricted imports into South Korea: Guns, narcotics, pornography, provocative material, treasonous material, and counterfeit goods</p> <p>South Korea also has specific systems in place to control the trade of military items, dual-use items, weapons of mass destruction, and materials used for missile development.</p>

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## Political Issues

With an established democracy and robust institutional framework, South Korea has a stable government and a lack of political issues. Since the establishment of the nation's democracy in 1987, there has been a peaceful transition of power through democratic elections. The party system in South Korea is considered weak and unstable, with parties lacking grassroots connections and often being organized around powerful individuals. Parties are viewed more as "electoral clubs" focused on winning elections rather than having strong organizational structures. Local party offices are prohibited by law, further contributing to the weak grassroots connections. Regional fragmentation is also a significant challenge, influencing electoral competition and political representation. However, ideological fragmentation and polarization within the party system are limited, except for policies related to North Korea. South Koreans greatly value democracy and consider it a major historical achievement. General approval of the democratic system is high, although Korean society is still hierarchical, making it challenging to experience and practice democracy in everyday life. Confidence in specific democratic institutions, such as the parliament and political parties, is relatively low compared to confidence in the government, civil service, military, and courts.

South Korea is considered moderately corrupt compared to other nations with a score of 63/100 (0 being "highly corrupt") on Transparency International's 2022 Corruption Perceptions Index making it the 31st least corrupt country. The country has implemented measures such as the Anti-Corruption and Civil Rights Commission to combat corruption regardless there have been many past and current scandals involving political leaders. Recently, South Korean opposition leader Lee Jae-Myung was indicted on corruption charges related to real estate developments and his oversight of a football club during his tenure as mayor of Seongnam. He allegedly helped real estate developers embezzle 611.5 million USD and solicited bribes to fund the city's football club in exchange for preferential treatment.

The military plays a vital role in the national defence and security of South Korea. Their primary objective is to protect the country from external threats, especially from North Korea. The Republic of Korea Armed Forces (ROK Armed Forces) consists of the Army, Navy, Air Force, and Marine Corps. The military also engages in peacekeeping efforts and participates in joint military exercises with allied countries, such as the United States. South Korea has a mandatory military service of 18-22 months for male citizens. Additionally, the military assists with rescue operations, evacuation, and humanitarian aid distribution.



A major political issue affecting the business climate in South Korea is the continuing tensions with North Korea. This situation puts businesses in jeopardy because North Korea is constantly testing missiles and other weapons dangerously close to neighbouring nations and they possess an arsenal of nuclear weapons which they are ready to deploy. Due to the strained relationship between the two once-united countries, a war could break out at any moment forcing all the government's resources into national defence and rendering South Korea unfit for business.

## Human Rights

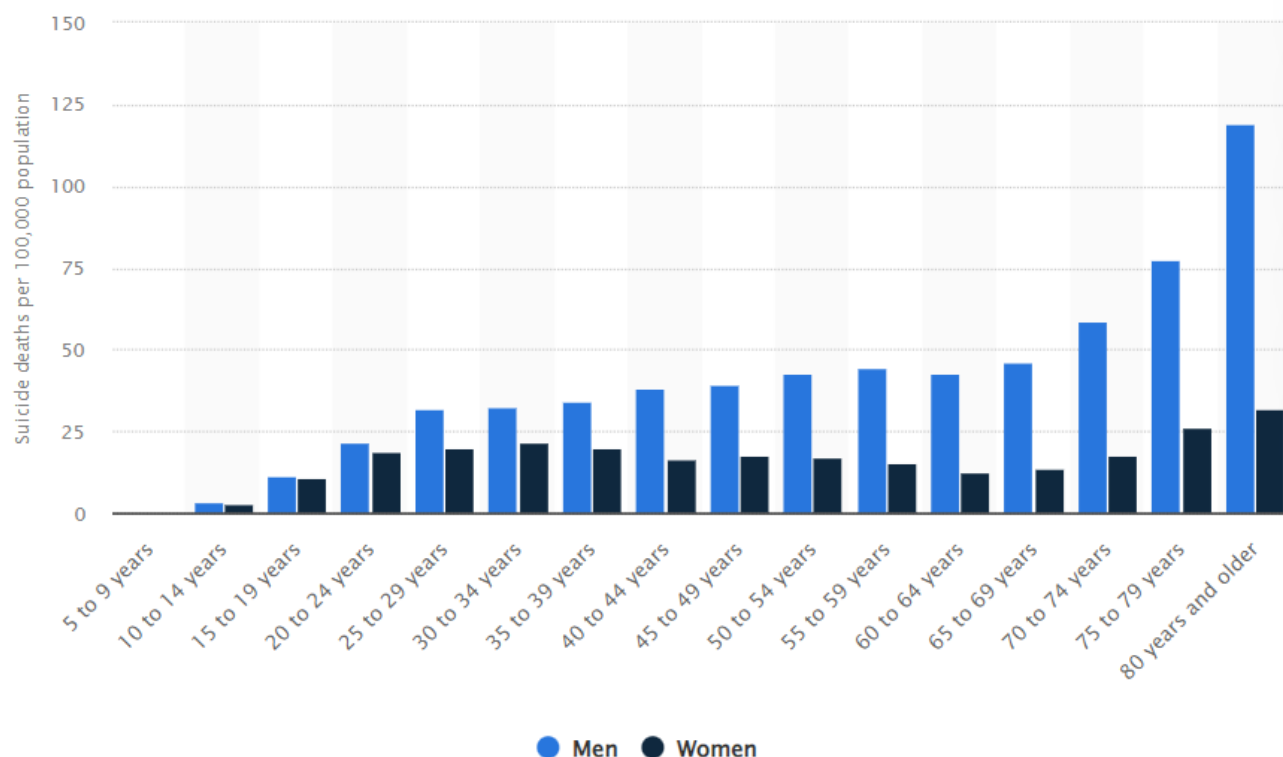
Generally, South Korea is a free and civil society with rights and freedoms but like any other country, there are past and present challenges that plague the nation. South Korea was accused of violating freedom of assembly rights with laws like the National Security Act which grants the government power to act against activities that jeopardize national security. The implementation of this act has been controversial due to the vague and expansive language, It has been used to target and prosecute groups or individuals sympathizing with North Korea which some argue stifles freedom of speech and expression. Labour rights are also a big issue in South Korea as the government has been accused of suppressing labour rights with laws concerning working hours, unsafe working conditions, and inadequate protection for workers' rights. In 2022, South Korean truckers rallied against the government over the end of the minimum freight rate system which guarantees basic wages and prevents driving accidents.

As child labour is illegal and heavily monitored by the government only isolated incidents have arisen in n certain industries and sectors. These cases are usually children from low-income families working informal jobs like street vending or door-to-door sales who may be subject to exploitation due to the lack of legal protection. In the entertainment industry, child actors and trainees may be forced to work long hours with little rest and limited education which is mandatory until the age of 14. For agriculture In rural areas, children may be forced to perform dangerous and physically demanding tasks in hazardous environments.



Regarding gender, South Korea is not as progressive as the West. Gender-based violence against women is a prevalent issue as every 1.8 days a woman is killed accounting for over half of the country's homicides. In the capital, Seoul, 90% of women say they have been physically or psychologically abused by their significant other. Due to the high-tech adoption, there have been increasing rates of tech-facilitated abuses such as social media abuse, illegal filming, and sharing of sexually explicit images. Regardless, the South Korean legal system continues to disappoint with its leniency in sentencing sex crimes and lack of efforts to mitigate crimes against women. In his campaign, the current president blamed feminism for the country's declining birth rate and pledged to abolish the Ministry of Gender Equality and Family which combats domestic violence. This suggests there is a pervasive culture of systemic gender discrimination. Although the opinions of Koreans differ regarding the LGBT+ community the government does not legally recognize same-sex marriages excluding them from health coverage. One of the issues in South Korea is the mental health crisis resulting in the 4th highest suicide rate globally with 28.6 per 100 thousand people. The cause for this is age discrimination with 85.7% of people in their 50s reporting that they experience employment-related discrimination. The lack of social safety net for the elderly exacerbates this problem. The government has implemented a national suicide prevention strategy as well as increased mental health services to curb this. As mental health remains a taboo and there is a lot of pressure on individuals to succeed and support their families this complex issue requires a multi-faceted approach from various sectors, including healthcare providers, educators, community organizations, and individuals.

**Number of suicide deaths in South Korea in 2021, by age group and gender (per 100,000 population)**



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## Legal Issues

Corruption and illicit practices such as bribes, graft, and unauthorized payments, have historically been a concern in South Korea. South Korea has seen cases of bribes where public officials and business executives have been involved in accepting and offering bribes for favourable treatment. There have also been cases of graft where politicians have abused their power for personal gain. For example, from 2016-2017, there was a scandal involving South Korean President Park Geun-hye and Samsung heir Lee Jae-Yong who was jailed for 5 years over allegedly financially supporting foundations controlled by Park in exchange for government favours.

South Korean copyright law is similar to that of the US. Making efforts to strengthen intellectual property rights legislative measures have been put in place such as the amended Copyright Act to provide stronger legal frameworks and penalties for copyright infringement. Authorities have committed to taking action against individuals and organizations involved in copyright violations including shutting down illegal websites and prosecuting offenders. With technological advancements, it makes copyright infringement like piracy easier and more pervasive.

For intellectual property rights companies are required to register all patents and trademarks with the Korean Industrial Property Office (KIPO) before making deals with South Korean companies. Being the first to file is an advantage in case of legal disputes as the registration system used is based on a “first-to-file” with KIPO. Other intellectual property issues faced by the country include counterfeiting of goods like fake luxury, electronics, and pharmaceuticals which can affect legitimate businesses, deceive consumers, and potentially compromise health and safety. Although the crime threatens imprisonment of at least five years the counterfeit market is very much alive in South Korea. In terms of labour standards minimum benchmarks are prescribed that employers must observe according to the Labor Standards Act of 1953. This concerns aspects, like working hours, minimum wage, paid leave, and occupational safety and health. Employees must be given a 1-hour break for every 8 hours of work and are entitled to a paid day off every week. The government has also introduced policies to limit the workweek to 52 hours. The South Korean Occupational Safety and Health Act establishes workplace safety standards, risk assessment, and accident prevention. South Korean workers have the right to form labour unions to protect their interests and advocate for worker rights. The government has been accused of attacking democracy by raiding labour unions like the Korean Health and Medical Workers Union (KHMU) in January. South Korea has and still faces issues with ensuring that non-regular workers like part-time and contract workers receive the same benefits and pay although they have addressed this with legislation such as the Act on the Protection of Fixed-Term and Part-Time Employees amended in 2011.

## International Agreements and Organizations

- Korea-United States Free Trade Agreement (KORUS FTA) - March 15, 2012
- Korea-European Union Free Trade Agreement (Korea-EU FTA) - 2011
- Comprehensive Economic Partnership Agreement (CEPA) with India - 2009
- Korea-Australia Free Trade Agreement (KAFTA) - 2014
- Korea-Canada Free Trade Agreement (CKFTA) - 2015
- Korea-China Free Trade Agreement (Korea-China FTA) - 2015
- Regional Comprehensive Economic Partnership (RCEP) – 2022
  - Includes 15 countries in the Asia-Pacific region and ASEAN members

## Economic Freedom Index

The Economic Freedom Index is an annual ranking system that considers various socioeconomic aspects to measure the economic freedom of 184 countries. The fewer restrictions from the government the more people can trade freely and conduct business in the country. Factors used to determine the Economic Freedom Index are the size of government, legal system and security of property rights, sound money, freedom to trade internationally, and regulation.

\*All scores shown are out of 10.

OVERALL RANK ↕	COUNTRY NAME ↕	YEAR ↕	OVERALL SCORE ▲	SIZE OF GOVERNMENT ↕	LEGAL SYSTEMS & PROPERTY RIGHTS ↕	SOUND MONEY ↕	FREEDOM TO TRADE INTERNATIONALLY ↕	REGULATION ↕
5	Denmark	2020	8.09	5.24	8.66	9.70	8.42	8.43
7	United States	2020	7.97	6.79	7.56	9.63	7.77	8.11
14	Canada	2020	7.81	5.82	8.02	9.52	7.75	7.96
43	Korea, Rep.	2020	7.42	6.34	6.65	9.65	7.16	7.32
99	South Africa	2020	6.55	5.99	5.95	8.21	5.80	6.78
89	India	2020	6.72	7.52	5.57	8.14	5.90	6.49
114	Brazil	2020	6.33	6.61	5.16	9.25	6.17	4.46

According to the chart South Korea stands in the middle compared to the economic freedom index of other countries. South Korea has a relatively stable government with support for trade/investment and no excessive regulations or processes which can hinder entrepreneurship and business operations. With many trade policies with diverse countries, trade is encouraged with few protectionist policies aimed at supporting local businesses. Additionally, nations properly handled and recovered well from the Covid-19 pandemic making with high public approval making it a viable location for businesses to carry out operations without restrictions. Secure intellectual property rights also incentivize innovation and development in South Korea. With a transparent and stable



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government and effective anti-corruption measures, investors can build strong confidence in the South Korean economy. In comparison to other Asian countries South Korea is economically free but compared to other nations with similar technological prowess it struggles. With the highest suicide rate among developed countries and pervasive gender inequalities, its economic freedom is lower than progressive nations like the US, Canada, and Denmark.

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## Culture

The business language of South Korea is Korean, and it plays a crucial role in conducting business transactions and building professional relationships. Although English is taught in school and has been practiced by most citizens since preschool only some are fluent in English so when doing business primarily with seniors Korean is spoken. Verbal communication usually requires an interpreter but most of the time it is unnecessary to translate written material. It is common to make mistakes when translating numbers to Korean due to the nature of the Korean counting method, so it is advised to write down numbers to ensure accurate translation and clear understanding by the other side. It is advisable to have face-to-face meetings and refrain from video/audio calls but if such a call is made an email summary of the topics discussed is appreciated by the Korean side. Generally, when speaking be patient and gentle in negotiations but remain firm and persistent as this quality is appreciated by Koreans. One should always remain formal when speaking, addressing their counterpart by their formal title and surname, e.g., Prime Minister Trudeau. Idioms, colloquialisms, and complex words should be avoided considering that your words may be translated, and Koreans may not be accustomed to your way of speaking. The communication style in South Korean business tends to be indirect and subtle so it is important to pay attention to non-verbal cues and context like facial expressions, gestures, and tone of voice. Usually, meetings can begin with introductions and small talk with some acceptable topics being business, family, and South Korean culture. Some unacceptable topics of conversation include politics, personal family matters, and same-sex relationships. Additionally Korean jokes do not translate well to English, so the best option is to avoid humour during conversations.



Business customs in South Korea play a key role in establishing successful business relationships. Bowing is a common form of greeting when meeting for the first time to show respect usually followed by a handshake which should not be firm to not seem rude. Business cards with a Korean translation should be presented with two hands and a slight bow. South Korean culture emphasizes respect of hierarchy and seniority so that should be reflected in one's tone of voice. Giving small neatly wrapped gifts is customary and should be presented with both hands. Punctuality is of the

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essence in South Korea, being late can be a serious offence as one is expected to arrive a few minutes early. Conservative and modest best describe the business dress code. Men are required to wear dark-coloured suits while they expect women to wear formal business suits or dresses or blouses, with a high neckline and modest cut. Generally, subtle and neutral colours are standard. Follow-up and thank-you notes should be sent after meetings to show courtesy and gratitude. Traditional gender roles have been prominent in South Korea both in home and work settings, but they are evolving as the country becomes more progressive. Historically men are expected to be the primary financial backbone of the home making all decisions and at work holding higher-ranking positions of authority. Women are traditionally responsible for the home including childcare and household duties but due to social pressures to work, they now juggle between work and family responsibilities. At work, they hold fewer leadership positions and struggle with gender inequality. Children are expected to respect and obey their parents and trained to focus on academics and discipline. As a result, they focus on school in their younger years and aim to excel academically and pursue prestigious professional careers. When negotiating it is important to build a strong relationship, be respectful, persistent, and be well prepared with facts. Social responsibility and ethics are vital considerations for businesses in South Korea. Companies are increasingly aware of their societal and environmental impacts they strive to engage in initiatives that will improve their public perception. Environmental responsibility can include responsible waste disposal, gas emissions, pollution, and natural resource depletion. Companies may document company-wide supply chain changes, introduce better recycling programs or volunteer at local environmental-based organizations to display action on the issue. For ethics, companies might guarantee the ethical sourcing of their materials ensuring a higher minimum wage or donating to an organization combating ethical issues like child labour.

## Living Conditions

Since South Korea is highly urbanized housing prices can vary based on location. In major cities such as Seoul, prices tend to be relatively higher than in other regions. The average cost of an apartment is around 1.27 billion South Korean won (1.33 million CAD) while a detached house is 962 million South Korean won (1 million CAD). The high population density and demand for apartments make them more expensive to purchase than homes. Housing can range from affordable to expensive, based on factors such as size, location, and amenities. In rural areas, family homes can cost from 100 - 200 million won, which is significantly less compared to the city. The national sport of South Korea is Taekwondo. It has historically been practiced for mandatory military preparation during war officially becoming the national sport in 1971. With a strong sports culture, football (soccer), baseball, basketball, and golf are popular as well. Common leisure activities include hiking, cycling, participating in various traditional festivals, and singing karaoke. Being a well-developed society South Korea's social security system includes various programs and benefits that support the quality of life and ensure living standards. One of these initiatives is the Basic Livelihood Security Program



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(BLSP) introduced in 2000 and amended in 2015. This program ensures a minimum level of living for the lower class while reducing overall poverty by supporting individuals' livelihood, health, housing, and education. Employment insurance is a temporary financial aid to individuals who involuntarily lose their jobs. The South Korean pension system for seniors age 65+ ensures retirement benefits for eligible individuals, and welfare programs aid vulnerable populations such as low-income families, the elderly, and individuals with disabilities. South Korea possesses a national healthcare system the National Health Insurance (NHI) which is a mandatory insurance that covers the majority of the population. It is financed by a 5% deductible from citizens, contributions from employers' government subsidies, and tobacco surcharges. The government greatly subsidizes healthcare costs for low-income individuals and specific vulnerable groups. As South Korea is an industrial powerhouse they face environmental challenges like air pollution, water pollution, and waste management. Air pollution is a major issue causing the nation to be ranked the 13th most polluted due to industrial emissions and fine dust particles from neighbouring countries. The government has implemented measures to reduce this such as limits on 11 air pollutants and 32 hazardous air substances in 2020 with hopes of reducing the fine dust concentration by over 35% by 2024. The South Korean government has been actively promoting green policies and sustainability. With goals to cut emissions by 40% below 2018 levels by 2030 some policies that will help achieve this include, a green building strategy, an emissions-trading scheme for key sectors, an electric and hybrid vehicle incentive system, and measures supporting environmentally friendly public transportation. Notably, there are no explicit taxes on carbon or electricity as the nation still prioritizes its economic growth despite being the world's eighth-largest CO2 emitter.



## Working Conditions

South Korea has comprehensive labour laws to protect the rights and freedoms of workers while regulating employment conditions. The Labor Standards Act of 1953 outlines conditions for employers to improve the safety and well-being of workers. Mandating a work week of 40 hours with paid overtime compensation it also manages aspects like annual leave, paid holidays, and maternity/paternity leave while ensuring that occupational health and safety guidelines standards are

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executed to guarantee a safe working environment. Unionization is a backbone for workers' rights and advocacy for better working conditions and although workers have the prerogative to join labour unions unionization rates are low due to the stigma, anti-union sentiment, legal restrictions, and a strong corporate culture. The government has infamously chastised them and painted them as rebels.

## Customer Profile

The target market is primarily health-conscious individuals who care about their ecological footprint and value nutritious and delicious breakfast experiences. As breakfast is an important meal in South Korea, professionals, students, and families who prioritize healthy food will be drawn to Pür & Simple. The frequency of purchase will depend on the individual customer. As this is an affordable, healthy option some who prefer not to cook or are in a rush in the morning will visit Pür & Simple regularly as a part of their routine. As dinner is not served, few might opt to make occasional visits on weekends or special occasions for breakfast or lunch. The target demographic of Pür & Simple spans a wide range of ages as most of the population is fit and healthy with an adult obesity rate of 5.3% in 2021 compared to Canada's 27.4%. Most likely, young adults and professionals in their 20s and 30s will be drawn to Pür & Simple for its convenience and health benefits, seeing it as a viable option for feeding their children nutritious meals. The target audience's economic background will be middle to upper class as it is slightly more expensive than fast food options.

## Hofstede Framework

### 1. Individualism versus Collectivism: 18 (highly collectivist)

South Korea is a highly collectivist nation with a culture that emanates a desire for social bonding, group harmony, and interdependence. This would impact the Pür & Simple franchise as collective decision-making and connecting to the community will be crucial to their success rather than individual autonomy. Additionally, incorporating family themes might better cater to the target audience.

### 2. Power Distance: 60 (leaning towards embracing hierarchy)

In South Korea positions and authorities are respected resulting in a moderate power distance index. Entering this market Pür & Simple will benefit from adhering to clear hierarchical relationships and demonstrating respect for authority within the organization.

### 3. Uncertainty Avoidance: 85 (highly uncomfortable with uncertainty)

South Korea has a high level of discomfort with uncertainty, suggesting a preference for stability, rules, and structured environments. Pür & Simple should provide clear guidelines and processes to alleviate uncertainty and provide a sense of security to employees and customers.

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#### **4. Masculinity versus Femininity: 39 (leaning feminine)**

Leaning slightly towards a more feminine South Korea exhibits a proclivity to emphasize nurturing, caring, and quality of life. As a new franchise, Pür & Simple should focus on creating a supportive and nurturing work environment, encouraging work-life balance, and considering the well-being of employees and customers.

#### **5. Long-term Orientation: 100 (highly futuristic and long-term)**

With a high long-term orientation, South Korea is a forward-thinking nation with future planning, perseverance, and a strong work ethic. Pür & Simple should demonstrate clear targets, commitment to long-term success, emphasize planning, and promote a strong work ethic among employees.

## **Products**

1. Needs/Wants Fulfilled: Pür & Simple's products fulfill the need for a nutritious and healthy breakfast or brunch option in South Korea. They cater to the growing demand for convenient and wholesome meals that align with the health-conscious lifestyle of individuals seeking a balanced diet.
2. Impact of Climate: While the purchases of Pür & Simple's products may not be directly affected by climate, seasonal variations and weather patterns can influence customer preferences for certain menu items. For example, refreshing smoothies or chilled dishes may be more popular during hot summer months.
3. Compatibility with Traditions, Habits, and Beliefs: Pür & Simple's emphasis on nutritious breakfast options aligns well with the increasing awareness and adoption of healthy eating habits in South Korea. The products do not conflict with local traditions, habits, or beliefs, as they can be customized to incorporate local flavors and ingredients.
4. Competition: Pür & Simple may face competition from local breakfast and brunch establishments in South Korea, as well as other international chains or local cafes that offer similar healthy dining options. It is essential to differentiate through unique menu offerings, quality ingredients, and a focus on customer experience.
5. Trade Restrictions: The import of goods/supplies for Pür & Simple may be subject to tariffs, quotas, or non-tariff barriers imposed by the South Korean government. It is necessary to consider and comply with relevant trade regulations to ensure smooth operations and minimize potential trade barriers. The South Korean government is working to reduce tariffs on food products amidst inflation targeting imported food like beef, chicken, pork, powdered milk, green onions, coffee beans. Most food items will be locally sourced as a part of the emission reduction efforts and trade barrier restrictions will not be an issue. Quotas aim to prevent the stagnation of local businesses by

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international competition but since we will be mostly sourcing food locally these limitations will not affect Pür & Simple.

6. New Product Addition: Pür & Simple may introduce a new product to the menu specifically for South Korea, taking inspiration from local cuisine and preferences. For example, a Korean-inspired breakfast bowl incorporating traditional ingredients like kimchi and gochujang could be added to cater to local tastes and attract a wider customer base.

7. Sourcing of Goods/Supplies: Pür & Simple would aim to strike a balance between importing certain key ingredients from Canada to maintain consistency and authenticity and sourcing locally available ingredients in South Korea. Local sourcing can support the economy, reduce costs, and allow for the incorporation of fresh and seasonal produce.

## Pricing

1. Factors to Consider: When setting prices in South Korea, Pür & Simple needs to consider factors such as local market competition, consumer purchasing power, cost of ingredients and supplies, operational expenses, and the perceived value of the product. Additionally, cultural and social norms regarding pricing and value for money should be taken into account.

2. Price Sensitivity: The sensitivity of product sales to price changes can vary depending on the target market and competition. It is important to conduct market research to understand how price changes may impact consumer behaviour in South Korea. Price sensitivity may also be influenced by the perceived value, quality, and uniqueness of Pür & Simple's offerings. It is important to ensure that breakfast options are relatively affordable as exorbitant prices will reduce sales by limiting the target audience to the upper class.

3. Importance of Pricing: Pricing is a critical component of the overall marketing strategy. It helps position the brand in the market, communicates value to customers, and impacts profitability. Pür & Simple should consider pricing as part of a comprehensive marketing mix, aligning it with the brand positioning and target market preferences.

4. Additional Costs: Bringing Pür & Simple's product to South Korea may incur additional costs such as export packaging, container loading, inland freight within Canada, handling fees, ocean freight for shipping the products overseas, customs duties, and taxes. It is essential to factor in these costs when determining the final product pricing.

5. Distribution Channel: The distribution channel from Canada to South Korea may involve exporting packaged products. This includes ensuring appropriate export packaging and container loading for



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safe transportation. Inland freight will handle the transportation of goods within Canada to the port of departure. Ocean freight will be used to ship the products to South Korea. Handling fees at ports and customs clearance procedures will need to be considered. Additionally, any tariffs or import duties imposed by the South Korean government will impact the cost of importing the products.

## Promotional Strategy

1. **Advertising Materials:** Pür & Simple can utilize a range of advertising materials to promote its products in South Korea. This may include visually appealing and informative brochures, menus, posters, banners, and digital assets such as website banners, social media content, and online advertisements. High-quality food photography showcasing the variety and freshness of the menu items can be particularly effective.
2. **Media Channels:** The choice of media channels for advertising will depend on the target market and budget. In South Korea, a combination of print, TV, radio, and digital media can be utilized. Print media, such as newspapers and magazines, can be effective in reaching a broad audience. TV and radio advertisements can reach a wide range of consumers and create brand awareness. Additionally, digital media platforms, including social media, search engines, and popular websites, can be used for targeted advertising and engaging with potential customers. To target a younger audience Youtube and Tiktok ads can be utilized and Facebook ads for older generations. Establishing a social media presence on all platforms will diversify the audience attracted while organically promoting the product through engaging content.
3. **Cultural Concerns:** Cultural considerations play a vital role in advertising in South Korea. Language differences should be addressed by ensuring that all advertising materials are accurately translated into Korean. Advertisements should also consider literacy rates and use visuals and graphics to effectively convey the message. Respect for local customs, traditions, and values is important to gain acceptance. Attention should be given to local attitudes towards change and foreign products, emphasizing the unique aspects of Pür & Simple's offerings while highlighting their compatibility with Korean tastes and preferences.

## Place

1. **Sales Channels:** Pür & Simple can adopt various sales channels in South Korea. The main choice for the sale of food is to sell directly to customers by establishing its own standalone outlets or through a franchise model. Alternatively, Pür & Simple can collaborate with retailers, sales agents, or distributors to expand its reach and penetrate the market effectively. Joint ventures or partnerships with local businesses can also be considered to leverage their existing customer base and market knowledge. To reach a larger audience a goal is to utilize delivery services like UberEats and DoorDash to provide convenience for customers who may not want to visit a physical location.

2. Franchise Setup: Pür & Simple will set up the franchise in a similar manner to its operations in Canada with some adjustments and necessary adaptations to accommodate local market preferences, cultural nuances, and operational requirements. This includes modifications to the menu, portion sizes, ingredients, and even restaurant design to align with South Korean consumer preferences and market dynamics.

3. Location Options: Pür & Simple should carefully consider the most suitable locations for its outlets in South Korea. Depending on the target market and consumer behaviour, options may include standalone restaurants, shopping malls, retail stores, food courts, popular streets or neighbourhoods, or even kiosks in high-traffic areas. In high-density areas like Seoul with a lot of foot traffic outdoor vendors and in-mall food court locations will be ideal due to their convenience. Additionally, locating standalone buildings in plazas and near offices will appeal to those on their lunch breaks. The optimal locations for maximum visibility and accessibility ultimately depend on the demographic being targeted.



## Human Resources

The Modifications made to the job posting include the salary changed to the range of the South Korean minimum wage of ₩9,620.00, the location changed specifically to the Times Square Mall in Seoul, and the language requirements were changed to mandatory Korean and preferred English as most locals know the native language and most tourists will speak English.

### Original Job Posting

new

**Food and Beverage Server**  
Pur & Simple 2.6  
Woodbridge, ON [+1 location](#)  

\$15.50-\$17.00 an hour

- Job Types: Full-time, Part-time, Permanent.
- Experience is preferred but not required.
- Good customer service and communication skills.

Active 5 days ago · More...

#### Food and Beverage Server

[Pur & Simple](#) ★★☆☆☆ 19 reviews

Woodbridge, ON

\$15.50-\$17.00 an hour - Full-time, Part-time

⚡ Responded to 51-74% of applications in the past 30 days, typically within 3 days.

[Apply now](#)

### Job details

#### Salary

\$15.50-\$17.00 an hour

#### Job type

Full-time

Part-time

#### Shift & schedule

Weekend availability

Every Weekend

Day shift

**PUR & SIMPLE in Woodbridge, ON - A breakfast restaurant is looking for dynamic people to host and serve their valued customers. What we need is SIMPLE actually... we want PUR'ly passionate people who love people and the hospitality business. Serving people in a warm, friendly atmosphere is what we do! The hours are awesome, no late nights and plenty of free time once your work day is over! Our clients are hungry when they visit and we need to get them fed, so we are looking for team members that have the ability to work in a fast paced environment.**

Hours of Operation: Monday to Sunday- 7 am until 3 pm

If you are interested in serving and joining the PUR & SIMPLE movement - please send us your CV.

Experience is great but more importantly we are looking for bubbly and energetic people to join our team.

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Job Types: Full-time, Part-time, Permanent

Qualifications:

- Experience is preferred but not required.
- Good customer service and communication skills
- An outgoing, enthusiastic and extroverted personality
- Ability to work in a fast paced environment
- Able to work well in group settings
- Resourceful with a good sense of initiative
- Good observation and organizational skills
- Adaptable to changing work environments

Responsibilities:

- Know the layout of tables, the table settings and the table numbers
- Must greet the client quickly and with a smile
- Must ask about general well-being and specific needs (high chair, booths, newspaper, crayons)
- Must offer the appropriate menus and mention the specials and promotions
- Explanation of menu items and order taking
- Being accessible to clients at all times
- Ensure customer satisfaction
- As the client is leaving the restaurant he must ask him if all was to his satisfaction and then listen attentively to the answer
- In the eventuality of the client's dissatisfaction, must try to understand the client's point of view.
- Always verify the cleanliness of the restaurant

Job Types: Full-time, Part-time

Part-time hours: 20-40 per week

Salary: \$15.50-\$17.00 per hour

Flexible Language Requirement:

- French not required

Schedule:

- Day shift
- Every Weekend
- Weekend availability

Ability to commute/relocate:

- Woodbridge, ON L4L 9K8: reliably commute or plan to relocate before starting work (preferred)

Experience:



- serving: 5 years (required)

Licence/Certification:

- Smart Serve (required)

Shift availability:

- Day Shift (required)

Work Location: In person


## Modified Job Posting for South Korea

new

### Food and Beverage Server

Pur & Simple 2.6

Seoul, Gyeonggi [+1 location](#)

 ₩9,620.00 – ₩10,000.00 an hour

- Job Types: Full-time, Part-time, Permanent.
- Experience is preferred but not required.
- Good customer service and communication skills.

Active 5 days ago · [More...](#)

### Food and Beverage Server

[Pur & Simple](#) ★★☆☆☆ 19 reviews

Seoul, Gyeonggi

₩9,620.00 – ₩10,000.00 an hour - Full-time, Part-time

⚡ Responded to 51-74% of applications in the past 30 days, typically within 3 days.

[Apply now](#)

## Job details

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- In the eventuality of the client's dissatisfaction, must try to understand the client's point of view.
- Always verify the cleanliness of the restaurant

Job Types: Full-time, Part-time

Part-time hours: 20-40 per week

Salary: ~~₩9,620.00~~—~~₩10,000.00~~ per hour

Language Requirement:

- Korean required
- English Preferred

Schedule:

- Day shift
- Every Weekend
- Weekend availability

Ability to commute/relocate:

- 
- 15 Yeongjung-ro, Yeongdeungpo-gu, Seoul, South Korea: reliably commute or plan to relocate before starting work (preferred)

Experience:

- serving: 5 years (required)

Licence/Certification:

- Smart Serve (required)

Shift availability:

- Day Shift (required)

Work Location: In person

## Location analysis

The ideal city for Pür & Simple to locate in South Korea would be Seoul. Seoul is the capital city and the economic, cultural, and political center of the country. It has a large population, a diverse consumer base, and a vibrant food scene, making it an attractive market for a healthy breakfast and brunch concept like Pür & Simple.

## Type of Management

To ensure successful operations in South Korea, it would be beneficial to have a combination of Canadian and local management. A Canadian management team can bring in the expertise, and knowledge of Pür & Simple's brand standards, ensuring consistency with the company's core values. Just as importantly, local managers can hire the best local chefs and provide insights into the local market, culture, and consumer preferences while managing day-to-day operations effectively.

## Type of Business Organization

Pür & Simple can consider a combination of franchised and corporate-owned stores. Franchising can allow for rapid expansion and leveraging local entrepreneurial talent, while corporate-owned stores can serve as flagship locations, ensuring consistent quality, and acting as training centers for franchisees. This hybrid approach will provide the benefits of both models while maintaining brand control and ensuring adherence to Pür & Simple's standards. There will be mostly franchise locations as it will provide more flexibility and freedom to experiment and rebrand Pür & Simple in South Korea's unique atmosphere.

## Method of Operations, Hours and Future Plans

The hours of operation for Pür & Simple in South Korea can be tailored to suit local consumer habits and preferences. To align with the local dining culture, opening hours will be 6:00 AM - 3:00 PM as this is when breakfast and brunch establishments typically open in the morning and operate until late

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afternoon. Adjustments can be made to accommodate cultural practices and specific holidays such as Chuseok (Korean Thanksgiving) on the 15th day of the 8th month of the lunar calendar on the full moon and Gaecheonjeol (National Foundation Day) Celebrated on October 3rd. Other holidays will see store locations open as holidays like New Year's will provide an influx of customers celebrating in the morning.

## Transportation / Logistics

For transporting goods, a combination of transportation methods can be utilized. Intra-city logistics can be handled through trucks or vans, ensuring timely delivery to the outlets. For goods sourced from rural areas, marine transportation may be needed but since South Korea has a small land mass and materials will be locally sourced transportation will be limited to modes that reduce emissions and electric vehicles.

## Recommendations and Conclusions

Pür & Simple, a renowned breakfast and brunch franchise, has achieved great success in Canada with its emphasis on nutritious and wholesome meals. I would be beneficial for Pür & Simple to expand its operations into South Korea due to the compelling reasons outlined in this market analysis report.

Firstly, South Korea represents an ideal market for Pür & Simple due to its health-conscious population. With a growing number of individuals who prioritize their ecological footprint and value nutritious food, Pür & Simple's menu offerings align perfectly with the preferences of health-conscious consumers in South Korea. The emphasis on providing a balanced diet and catering to the breakfast needs of professionals, students, and families resonates well with the local demographic. Furthermore, breakfast holds great significance in South Korean culture. As an important meal of the day, breakfast is often seen as an opportunity to kickstart the day on a healthy note. By leveraging the importance of breakfast in South Korean culture, Pür & Simple can tap into a market that appreciates and values breakfast experiences.

South Korea's economic background also aligns with Pür & Simple's target audience. With a middle class demographic accounting for 65.7% of the population, the affordability and quality of Pür & Simple's offerings make it an appealing choice for those who are willing to invest in their health. Moreover, the relatively low adult obesity rate in South Korea compared to other countries indicates a population that is more health-conscious and actively seeks out nutritious meal options. Pür & Simple can capitalize on this trend by marketing and delivering a menu that caters to their health-conscious preferences.

The Hofstede Framework analysis reveals valuable insights into the cultural aspects of South Korea that further support Pür & Simple's expansion plans. South Korea's collectivist culture emphasizes



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social bonding and group harmony, making it crucial for Pür & Simple to prioritize collective decision-making and community engagement. By incorporating family themes and creating a supportive work environment, Pür & Simple can build a strong rapport with the local community and enhance its brand image. In addition, South Korea's high long-term orientation and discomfort with uncertainty provide a perfect opportunity for Pür & Simple to implement a forward-thinking approach.

South Korea's geographical location as a hub for business and tourism in East Asia presents opportunities for Pür & Simple to expand its brand presence. Establishing a foothold in South Korea can serve as a gateway to neighboring markets like China and Japan, allowing for future expansion and brand recognition across the region. With millions of residents in cities like Seoul, Busan, and Incheon with high population densities, the South Korean market presents Pür & Simple with a large and diverse consumer base, ensuring a steady stream of customers.

#### Recommendations:

1. **Localization:** Pür & Simple should consider incorporating Korean-inspired menu items to cater to local tastes and preferences. By taking inspiration from local cuisine and ingredients, such as incorporating kimchi and gochujang, Pür & Simple can create unique offerings that appeal to a wider customer base.
2. **Marketing and Promotion:** Pür & Simple should develop a comprehensive marketing strategy that leverages a combination of print, TV, radio, and most importantly social media channels. As South Korea is a technologically adept nation with the fastest internet and an 85% social media activity rate, utilizing social media for organic marketing will attract the both the younger and older generations. It is essential to adapt advertising materials to accurately reflect the local language and cultural nuances, while emphasizing the compatibility of Pür & Simple's offerings with Korean tastes and preferences.
3. **Strategic Partnerships:** To expedite market penetration and gain insights into the local market, Pür & Simple can consider forming strategic partnerships or joint ventures with local businesses. Collaborating with established local players will not only provide access to a wider customer base but also offer valuable market knowledge and operational expertise.

In conclusion, expanding into South Korea is an attractive and viable opportunity for Pür & Simple due to the health-conscious market that values nutritious breakfast options, the sound economic and social atmosphere, favorable labor laws and stable government, and ideal cultural alignment.

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