Section 1. Executive Summary

Introduction:

HackerNest is a non-profit Canadian business that unites technology communities around the world through hackathons and tech meetups. The business hosts socially beneficial hackathons where developers create hardware and software that benefit the society. HackerNest also organizes tech meetups that draw entrepreneurs, developers, and students together to discuss about technology movements. HackerNest has been expanding nationally and globally throughout the years. To continue its expansion, HackerNest should open up a subsidiary in Seoul, South Korea.

General Information:

South Korea is a country in East Asia. Seoul is the capital city as well as the cultural, economic, educational, and political center of South Korea. Seoul is home to 10.29 million people and many technology firms. HackerNest will enjoy the tech atmosphere in Seoul and Seoul’s convenient transportation system and ubiquitous internet coverage.

Economic and Political Situation:

South Korea has a developed economy that is characterized by its moderate inflation, low unemployment, rapid economic growth, and export surplus. South Korea continues to maintain a global competitiveness, and has been opened to foreign direct investment. The Constitution of South Korea calls for a liberal democratic political system. Its principles are based on the sovereignty of the people. Recently, the political situation in South Korea is unstable. With the appointment of a new president in May 2017, there will be potential changes in government policy. HackerNest should be aware of any change towards trade and foreign investment.

International Information:

South Korea has a strong relationship with Canada. The Canada-Korea Free Trade Agreement will benefit HackerNest through eliminating tariff, locking in fair and predictable conditions, and ensuring non-discriminatory treatment. HackerNest can apply for tax reduction and cash grants. Government’s subsidies will cover some portion of HackerNest’s lease expense and employment expense. South Korea also promotes cooperative relations with other countries. The nation’s active involvement in international organizations will provide HackerNest with access to new markets.

Cultural Information:

Because South Korean culture is extremely different from Canadian culture, HackerNest must study Korean cultural norms in depth to gain insights into Korean customers and businesses. Koreans believe in Confucian values, so it is important for HackerNest to demonstrate Confucian values when conducting business in South Korea. Because not everyone in South Korean can communicate in English, HackerNest should hire employees who can speak both Korean and English fluently. The diversity in religion has impacted South Korea’s social development. HackerNest must understand the basic exercise and holiday celebrations of these religions, and give workers days off during holidays.

Employment Situation:

HackerNest will benefit from the talented individuals in South Korea. HackerNest can hire individuals with engineering or technology majors as hackathon organizers or mentors. Individuals with business degrees can be hired as consultants and managers. Meanwhile, HackerNest can consider accepting student volunteers to help organize tech socials and hackathons. South Korea has strict labor laws. HackerNest should be aware of the nation’s minimum wage and maximum work hours. HackerNest should also expect its employees taking paid vacations. To avoid any working condition violation, HackerNest needs to establish a management system for occupational safety and health, prepare preventative measures for harmful and dangerous equipment, and provide employees with safety and health education. If HackerNest hires minors, HackerNest should only require minors to work a limited number of overtime hours. South Koreans also value gender equality. HackerNest should offer equal opportunities to both men and women.

Marketing Information—4Ps:

Market research must be conducted to solve marketing problems. HackerNest can ask Seoul National University to be its test market for hackathons. To test the effectiveness of tech socials, HackerNest can conduct a focus group research. Since HackerNest has experience with foreign expansion, it can use its internal information. In addition, HackerNest can gather data from Major League Hacking’s database. HackerNest’s first hackathon is titled Environment Hack. The hackathon will be hosted at Chung Mong-Koo Automotive Research Centre at Hanyang University. HackerNest will locate at Seoul’s Central Business District. The office space can accommodate 100 people for a tech meetup, and it has direct access to subway stations. The total rental price is $2050, which covers the use of conference rooms, business lounge, Wi-Fi, copying facilities, IT support, and videoconferencing equipment. Hackathons and tech meetups are free to public. Therefore, HackerNest needs to fundraise and negotiate with IT businesses to acquire sponsorship. 45,000 USD would be sufficient to host a hackathon, and 500 USD is needed to host a tech meetup. For promotion, HackerNest can reach out to student groups on campus and launch a social media campaign. HackerNest can also display ads on media poles and through Micro Software Magazine.

Marketing Information—2Cs:

Understanding potential consumers and competition is important for HackerNest’s success. HackerNest should target to the millennials, which consist of 1.4 million people. The millennials are well-educated and concerned with HackerNest’s brand name. To compete against its competitors, HackerNest should utilize social media and press to gain public attention, and give everyone the opportunity to attend tech meetups and hackathons.

Conclusion:

For HackerNest, Seoul not only is a key market, but also serves as a gateway to expand to other cities in the Asia-Pacific region. HackerNest should read detailed information about the country and potential challenges that outlined in the business plan, and adopt recommended advice to overcome barriers and hardships.

Section 2. General Information

HackerNest (See Appendix A, Figure 1 for Business Logo), founded on January 11, 2011, is a non-profit business that unities local technology communities around the world through community events such as hackathons and tech meetups. HackerNest hosts socially beneficial hackathons, where programmers, entrepreneurs, designers, and engineers collaborate intensively to create hardware and software, such as video games, robots, apps, and websites, that benefit the society (See Appendix A, Figure 2 for photos of HackerNest’s Hackathons). Initially, HackerNest was founded in Toronto by 3 individuals with the goal of getting more people into technology so they can afford to live healthier and happier (See Appendix A, Figure 3 for Headquarter Location). Over the years, this partnership business has evolved into a crown corporation that is supported by the Canadian government and the British government. In addition, HackerNest has a board of advisor and is sponsored by companies such as Facebook, Amazon, and Deloitte (See Appendix A, Figure 4 for a List of Sponsors). The business’ headquarter alone has approximately 50 employees (*LinkedIn*). HackerNest have been in business for seven years. Each month, HackerNest runs an average of 5 tech meetups, and each year, HackerNest hosts 6 to 7 hackathons. The most famous hackathon that HackerNest hosts yearly is the Dementia Hack, which draws hundreds of hackers to create life-improving hardware and software for those living with dementia (*HackerNest*).

HackerNest has been expanding nationally and internationally throughout the years. HackerNest names their subsidiaries “splinter cells” (See Appendix A, Figure 5 for the Location of Subsidiaries). To date, HackerNest splinter cells have run over 250 events in over 23 cities, 12 countries, 5 continents. HackerNest’s subsidiaries are run by volunteers who are dedicated to building strong, cohesive and supportive tech ecosystems while keeping the authentic, grassroots community that HackerNest have gained notoriety for. HackerNest’s first splinter cell emerged in 2013. In the same year, HackerNest hosted Canada’s largest hackathon and an international 8-city “Women in Tech” themed tech social. In 2014, HackerNest was recognized by Deputy Mayor Norm Kelly for contributions to the tech community in Toronto, was appointed to Toronto’s Advisory Council on Innovation and Technology, and attracted 1300+ registrants at its first-ever job fair. HackerNest continued to grow in 2015 and 2016; more socially beneficial hackathons were planned and hosted, and community-centric tech socials were spread to more international cities (*HackerNest*). In 2017, to continue its global expansion and influence, HackerNest should open up a subsidiary in Seoul, South Korea.

South Korea is a country in East Asia. It occupies the southern portion of the Korean peninsula, and is bordered by North Korea to the North, the East Sea to the east, the East China sea to the south, and the Yellow Sea to the west (See Appendix A, Figure 6 for South Korea’s Geographical Location). According to United Nations’ latest estimates, the population of the Republic of Korea is approximately 50.6 million, and 81.9% of the population lives in urban areas. The population of South Korea is growing in a declining rate (See Appendix A, Figure 7 for Yearly Population Growth Rate Graph). In 2016, the yearly population growth rate is only 0.4% (*Worldometers*). The declining population growth rate is one of the biggest social issues that South Korea faces. In a few decades, only few workers are available to pay taxes to support health care for the elderly, or to purchase goods or services that drive an economy (Ibbitson, John). In the environmental aspect, South Korea is at risk from a variety of natural hazards such as landslides, winter storms, and tsunamis. However, typhoons and their accompanying floods are the most damaging natural disasters. In recent years, typhoons and floods have caused approximately 80% of all property damage from natural disasters in South Korea (Sousounis, Louie, Kafali, and Butke). For HackerNest, it is important that the business opens up a subsidiary in an area where natural hazard is unlikely to happen. In the past a few decades, as the country making its transition towards a consolidated democracy and an advanced market economy, political and economic challenges continuously confront. During the past two decades, South Korea has faced lingering problems such as poor governance, corruption, lack of leadership, social polarization, and political conflict (Muscato, Christopher). In order to success in a foreign country, HackerNest must be aware of the political movement, follow the regulations and laws set by the government, and respect the country’s political views.

South Korea is one of the most ethnically homogenous nations in the world. To be more specific, over 97% of South Koreans identify themselves as ethnically Korean (See Appendix A, Figure 8 for Ethnic Composition in South Korea). The largest minority group in South Korea is the Chinese. Recently, accompanied with South Korea’s rapid economic development, opportunities for foreign immigrants has increased. In 2007, the number of foreign citizens in South Korea passed the million mark for the first time (Muscato, Christopher). The official language in South Korea is Korean. The language itself has a number of dialects and the main dialect used in South Korea is the Hanguk dialect. English is used as a second language in South Korea. Though it is taught in schools, the majority of the population do not speak it freely (*Studycountry*). Therefore, to break down the language barrier and communicate freely with future sponsors, employees, and partners, HackerNest should hire someone who can speak both Korean and English freely to help with the foreign expansion. In South Korea, all the world’s major religions, including Christianity, Buddhism, Confucianism, Islam and Shamanism, coexist with each other (See Appendix A, Figure 9 for Size of Religious Group). The diversity of religious belief has impacted South Korea’s social development (Korean Culture and Information Service (KOCIS)). As a result, HackerNest must understand the basic exercise and holiday celebrations of these religions.

HackerNest also needs to consider the time difference between South Korea and Canada before setting up meetings between the local subsidiary and the headquarter. The entire South Korea belongs to one time zone, which is 9 hours ahead of coordinated universal time (*Timeanddate.com*). Since South Korea is the world’s most wired country and Wi-Fi is ubiquitous through the country, the best way for HackerNest to communicate with its partners and headquarter is through the internet. Meanwhile, South Korea’s postal service is fast and reliable. Communicating with its consumers through postal service is recommended for HackerNest. However, South Korea does not have a GSM network, which means that mobile devices’ roaming opportunities are limited (*Expat Focus*).

The transportation system in South Korea is greatly developed. The transportation system comprises railways, roads, subways, highways, waterways, and airlines. One of the most convenient ways to travel between cities in Korea is by train. The railways in South Korea is 3472 km long in total in 2005, while 1361km is electrified (See Appendix A, Figure 10 for Railway Map) (*New World Encyclopedia*). Roads and highways in South Korea rapidly expanded during the late 1980s. The highway network serves all parts of South Korea, and by December 2008, the total length of the roads reached 104, 236km. Shipping is the primary way of importing and exporting products in South Korea. As one of the world’s most advanced technology exporters, South Korea operates one of the largest merchant fleets that sail to China, Japan, and the Middle East. Busan, Jeju, Masan, Incheon serve as Korea’s major ports for international shipping (See Appendix A, Figure 11 for Map of Ports in South Korea). The total length of the waterways in South Korea is 1600 km, with most of the rivers span the mountainous terrain (*Index Mundi*). Rivers have impacted South Korea’s culture, commerce, and society. For major port cities such as Seoul and Busan, rivers are crucial to the transportation of goods. Additionally, rivers also drive commerce with South Korea river tours and river cruises. In 1999, South Korea had 103 airports small and large (See Appendix A, Figure 12 for Airports in South Korea). There are two airports that serve the capital city Seoul alone—Incheon International Airport and Gimpo International Airport. Incheon hosts most international routes while Gimpo hosts domestic flights. There are two major airlines in South Korea. Korean Air serves major domestic routes and offers international service to Canada. Asiana Airlines only serves three domestic cities (*New World Encyclopedia*). Since employees of HackerNest may fly frequently between Seoul and Canada, HackerNest should consider becoming a VIP member of Korean Air.

HackerNest is expanding to Seoul, which is the capital city as well as the cultural, economic, and political center of South Korea. Seoul locates on the Han River in the northwestern part of the country (See Appendix A, Figure 13 for Seoul’s Geographical Location). The population of Seoul is estimated at 10.29 million, and its population density is almost twice that of New York City (*World Population Review*). HackerNest would enjoy the tech atmosphere in Seoul. Leading global electronics companies such as Samsung and LG, all have their headquarters locate in Seoul (*CNN*). Seoul is also the educational centre of South Korea (See Appendix A, Figure 14 for Picture of Seoul). Thus, HackerNest can find hackathon participants and volunteers easily. There are some other major cities in South Korea that HackerNest can expand to in the future. For example, Busan, the second largest city of South Korea with a population of 8.2 million (*WorldAtlas*), would be a good choice because it is the trade centre and the largest industrial area of South Korea (See Appendix A, Figure 15 for Picture of Busan). HackerNest should also consider expanding to Incheon (See Appendix A, Figure 16 for Picture of Incheon). Incheon is the third largest city of South Korea and is home to 2.9 million people (*WorldAtlas*). As the major gateway for cultural and commercial trades between South Koreans and foreigners, Incheon will help HackerNest gain more publicity, creating opportunities for HackerNest’s further expansion.

Section 3. Political and Economic Situation

It is important for HackerNest to expand to a country that has a strong and stable economy because HackerNest is a non-profit organization that relies on the support of its sponsors and the local government. South Korea had one of the fasted growing economies from the 1960s to the 1990s, and was termed as one of the Asian Tigers. Nowadays, South Korea is ranked as the 12th largest economy in the world.

Real GDP indicates the total amount of goods and services a country produced within a given period of time. South Korea has a real GDP of 1.378 trillion, and a real GDP per capita of more than 27,000 USD in 2015. Comparing to Canada, who has a real GDP of 1.551 trillion and a real GDP per capita of 43000 USD in 2015 (*South Korea Economy: Population, GDP, Inflation, Business, Trade, FDI, Corruption*), South Korea’s economy is not as developed as Canada’s (See Appendix B, Figure 1 for GDP per capital of South Korea and Canada). Thus, HackerNest should be aware that they may earn less than they did in Canada. However, South Korea has a GDP growth rate of 2.61% in 2015, which is more than twice of the GDP growth rate of Canada (*South Korea Economy: Population, GDP, Inflation, Business, Trade, FDI, Corruption*) (See Appendix B, Figure 2 for GDP Growth of South Korea and Canada). GDP growth rate indicates that South Korea’s economy expands faster than Canada’s economy. HDI is a crucial economic indicator as it considers health, education, and income. The HDI in South Korea is 0.90, and the HDI in Canada is 0.92 (*Human Development Reports*). This set of statics reveals that there is no huge difference between the two country’s life expectancy, education, and personal income. In fact, the life expectancy of both countries are approximately 82 years (*South Korea Economy: Population, GDP, Inflation, Business, Trade, FDI, Corruption*) (See Appendix B, Figure 3 for Life Expectancy of Canada and South Korea). Unemployment rate is another economic indicator. In 2016, the unemployment rate in South Korea is 3.5%, which is 3.4% lower than the unemployment rate in Canada (*Trading Economics*). Since a higher percentage of the labour force is employed, HackerNest has little choice of who to employ, and needs to provide employees with higher salaries. South Korea’s most recent inflation rate, measured in April 2017, is 1.9% (See Appendix B, Figure 4 for Inflation Rate in South Korea). As the figure shows, South Korea’s inflation rate fluctuates between 1.9% to 2.2%. Canada’s inflation rate, as measured in April 2017, is 1.6% (*Trading Economics*) (See Appendix B, Figure 5 for Inflation Rate in Canada). However, Canada’s inflation rate fluctuates more drastically than South Korea’s in the past year. The average household income in Canada is $ 76,000 (*CBCnews*). However, the average household income in South Korea is only $19,400. This significant difference is a result of the considerable gap between the rich and the poor in South Korea. To be more specific, the top 20% of the Korean population earn nearly six times as much as the bottom 20% (*Economy*). Based on the statistics and comparison above, South Korea has a developed economy that is growing steadily. Therefore, HackerNest’s subsidiary in Seoul is unlikely to be negatively impacted by the nation’s economy.

South Korea operates under a mixed economy. This type of economic system includes a variety of individual freedom, combined with centralized economic planning and government regulations (*Global EDGE: Your Source for Global Business Knowledge*). HackerNest’s subsidiary in South Korea will have the freedom to determine what services to offer, how much to offer, and for whom to offer. However, HackerNest must follow the regulations and laws set by the government. In the late 20th century, South Korea transformed itself from an exporter of textiles and shoes into a major global producer of automobiles, electronics, shipbuilding, steel, and high-technology products. The South Korean government encourages the growth of large, internationally competitive businesses through easy financing and tax incentives. The government’s model of encouragement has led to the dominance of the family-controlled conglomerates, which are known as chaebols. (*Santander Trade*). Some of the well-known chaebols are Hyundai, Samsung, LG, and SK Company. Since HackerNest relies on sponsors to run hackathons, HackerNest can approach to tech chaebols for sponsorship.

According to the UNCTAD 2016 World Investment Report, foreign direct investment (FDI) flows into South Korea has been more or less constant in recent year. Unfortunately, the FDI is declining due to unfavourable international economic context (See Appendix B, Figure 6 for Statistics about FDI). For instance, the FDI reached a record level of 12.7 billion in 2013, but fell to 5 billion because Tesco withdrew their investment. South Korea’s appeal in terms of foreign direct investment is the result of the country’s rapid economic development, highly skilled workforce, high quality infrastructure, and specialization in new information and communication technology. Additionally, the strong shipping and air cargo infrastructure makes South Korea a great hub for expansion into other markers. While HackerNest is experiencing those advantages, it may also suffer from the following drawbacks. For example, the lack of general transparency in regulation is a major concern, the cost of labour is comparatively high, frequent negotiations throughout a business relationship are common, and real estate is expensive (*Santander Trade*). To eliminate drawbacks, HackerNest should publish a code of conduct that explains how employees should respond in different situations. South Korea has signed a series of treaties with other country. The free trade agreement between South Korea and Canada has been forced since January 2015 (*Free Trade Agreement Between Canada and the Republic of Korea*). This agreement makes it easier for HackerNest to expand to Korea. South Korea’s foreign direct investment procedures consist of 4 stages: foreign investment notification, remittance of investment funds, registration of incorporation and business, and registration of foreign-invested company. The South Korean government has implemented measured to protect and encourage foreign investments. Though there are many prohibitions on investment in specific sectors such as public administration, educational organizations, and national defence, the government offers FDI tax support such as corporate tax and income tax reduction, local tax reduction, and exemption from custom duties. HackerNest should apply for the tax reduction when the business is at its early stage. In addition, HackerNest should also apply for the cash grants provided by the central and local government. This grant will cover some portion of the lease expense and employment/training expense (*Invest Korea*).

Corporate tax is the tax charged on South Korean residents and foreign companies. Residents are subject to tax on worldwide income, while non-residents are only subject to tax on Korean-sourced income (See Appendix B, Figure 7 for Corporate Tax Rate). Foreign corporations with a permanent establishment in Korea pay standard corporate income tax. While foreign corporations without a permanent establishment are taxed at rates ranging from 2% to 20%. There is also a taxation on capital gains. For non-resident companies like HackerNest, Korean-source capital gains are taxed at either 11% of sales or 22% of gains. Other taxes associated with corporations are capital registration tax, property tax, nominal stamp duty, and acquisition tax. To avoid paying huge amount of tax to both Canada and South Korea, HackerNest should look into the double taxation treaty between the two countries (*Santander Trade*).

Recently, due to the South Korean presidential scandal and the re-election of president, the nation’s economy was hit. According to CNBC news, the leader of Samsung group is arrested because of his connection with the last president. To be more specific, Samsung provided 30 billion Korea dollar to a business backed by President Park Geun-hye’s friend in exchange for the national pension fund’s support for a 2015 merger of two Samsung affiliated (*CNBC*). This article in recent news exemplifies the power of chaebols in South Korea. On the one hand, the government relies on chaebols to support businesses and residents. On the other hand, the chaebols provide money to the government in exchange of regulations and policies in their favor.

Overall, the South Korean economy is characterized by its moderate inflation, low unemployment, rapid economic growth, and export surplus. South Korea continues to maintain global competitiveness, and has been opened to foreign direct investment. South Korean economy’s long term challenges include an aging population, dominance of chaebols, and the heavy reliance on exports. Luckily, the Korean government has prioritized structural reforms, deregulation, and promotion of entrepreneurship to address those long term challenges and sustain economic growth.

The Constitution of the Republic of Korea calls for a liberal democratic political system. Its principles are based on the sovereignty of the people (See Appendix B, Figure 8 for South Korea Political Hierarchy). The political leader is Moon Jae-in, who was elected in May 2017 to replace Park Geun-hye, who was impeached in an influence-peddling scandal. The political leader, also called the president, plays several major roles. First, the president is head of state, leading the government and representing the nation in foreign relations. Meanwhile, the president has the duty to uphold the constitution and protect national independent and territorial integrity. Furthermore, the president needs to carry out tasks of attaining a peaceful unification of Korea (*South Korea - an Elaborate Country Profile*). South Korea has a multi-party system. The four main parties are New Frontier Party (a conservative party), Minju-dang (considered as a liberal party), People’s Party (center leaning), and Justice Party (left to far left leaning). There are many additional small parties in Korea as well, such as Labour Party, Republican Party and so on (*South Korea - Korea4expats*).

Recently, the political situation in South Korea is not quite stable. In 2015, the South Korea political stability index is only 0.1 (-2.5 being the weakest and 2.5 being the strongest) (*TheGlobalEconomy.com*). In 2016, a political scandal in South Korea sent hundreds of thousands of protestors into streets and has cost president Park’s impeachment. The political scandal surrounded Park’s friend and informal adviser, Choi Soon-sil, who is accused for abusing of power and attempted fraud. Following claims stated that Park had access to secret government documents and intervened in state affairs (*CNN*). Due to the political scandal, president Park was impeached in December 2016. It was not until May 2017 that Park’s presidency was replaced by President Moon. With the appointment of a new president, there might be potential changes in government policy, specifically policy towards trade and foreign investment. HackerNest should stay updated with the political and economic news in South Korea and stay on top of the changes. President Moon is a member of the liberal party. He has promised to reform South Korea’s chaebols. This potential reformation might influence the trade of high-technology products and automobiles. However, since chaebols play a huge role in South Korea’s economy, there might be a potential economic growth in the future (*The Guardian*).

Corruption Perceptions Index ranks the level of corruption that is believed to exist in a country. Developed countries typically rank higher than developing nations due to their stronger regulations (*Investopedia*). In 2016, South Korea ranked the 52nd out of 176 nations with a score of 53 (*Transparency International*). The CPI of South Korea represents moderate risks for HackerNest to invest and operate in South Korea. To minimize risks, South Korea has established the Criminal Code that criminalizes the main forms of corruption. The Act on Anti-Corruption and Civil Rights Commission regulate conflicts of interest and asset disclosure for public-sector employees. Moreover, anti-corruption legislation is increasingly enforced in South Korea. HackerNest should be aware of the strict limits for hospitality and gift-giving to public officials as the South Koreans recently witnessed the largest corruption and chaebol-bribery case the country has even seen (*GANBACP*).

In conclusion, since there are many recent movements with the political situation in South Korea, HackerNest should be aware of any change in the policy towards trade and foreign investment. Because HackerNest relies on chaebols’ sponsorships, it is essential to observe President Moon’s actions on reforming the nation’s chaebols.

Section 4. International Information

South Korea strives to promote friendly and cooperative relations with other countries. By July 2011, the country had established diplomatic relations with 189 countries and operated permanent embassies in 112 countries. South Korea is also committed to carrying out positive activities as a member of diverse international organizations such as WTO, UNESCO, APEC, and the UN (*KOREA.net Gateway to Korea*). In the meantime, South Korea takes part in programs designed to provide support for impoverished countries through the World Bank, the IMF, and the OECD. Recently, the nation has joined worldwide efforts for peacekeeping, global economic stabilization, and environmental conservation. South Korea has been an active member in the United Nations. The nation joined the UN more than 20 years ago. In 2011, South Korea was the 11th largest contributor to UN regular budget and the 10th largest contributor to UN peacekeeping operation (See Appendix C, Figure 1 for Peacekeeping Country Profile: South Korea). South Korea also hosts a dozen UN offices within its territory. These offices discuss matters ranging from global to country level, from policy issues to detailed action plans (*Providing for Peacekeeping).* South Korea’s active involvement in UN demonstrates that the country cares about issues surrounding environment, human right, and peace. To follow this South Korean ideology and support the UN offices in Republic of Korea, HackerNest can partner with the UN office in Seoul to host hackathons that are aimed to design software and hardware to regulate human-rights violation or environmental pollution. As a founding member of the Pacific Economic Cooperation Conference (PECC), South Korea has played a key role in liberalizing trade networks throughout the Pacific region (See Appendix C, Figure 2 for a List of PECC Member). The South Korean national PECC committee has been playing an extremely significant role not only in formulating Seoul’s trade policies, but also in communicating those policies to other’ national committees and in effectively negotiating mutually advantageous trade agreements (*PECC - Home*). South Korea is also a member of the G20 (See Appendix C, Figure 3 for Members of G20). The country chaired the G20 Summit in Seoul in November 2010. During the summit, the country dealt with foreign exchange issues efficiently (*South Korea - Relations with International Organizations and the Third World*). South Korea’s active engagement in various of international organizations will help HackerNest’s world expansion. HackerNest should partner with the local offices of the international organizations mentioned above to gain trust and publicity.

The Canada-Korea Free Trade Agreement (CKFTA), entered into force on January 1, 2015, is Canada’s first trade agreement in the Asia-Pacific region. This agreement has benefitted the Canada-South Korea bilateral trade and investment relationship (*GAC*). For HackerNest, South Korea is not only a key market, it also serves as a gateway for HackerNest to expand to other cities in the dynamic Asia-Pacific region. According to Government of Canada, CKFTA helps small and medium-sized enterprises access the South Korean market through eliminating tariffs, locking in fair and predictable conditions for business, and ensuring non-discriminatory treatment. If HackerNest is planning to bring any digital product or communication technology from Canada, HackerNest will not be charged with any tariff. CKFTA also reduces the non-tariff barriers for HackerNest. For instance, the agreement promotes the use of internationally accepted standards, which minimizes duplicative certification and testing of services. In addition, the agreement ensures that small and medium-sized enterprises have access to information such as laws, regulations and administrative rulings that are related to trade. As a result, HackerNest will become aware of the business environment in South Korea. In the early stage of the expansion, HackerNest might need to send professionals from Toronto to South Korea. Fortunately, because CKFTA provides preferential access to Canadian professionals who work in the science, engineering or information technology fields, HackerNest will not face any problem sending help overseas (*GAC*).

In conclusion, South Korea has a strong relationship with many other countries in the world. The country’s strong relationship with Canada will assist with the establishment of HackerNest’s subsidiary in Seoul. The nation’s active involvement in international organizations will serve HackerNest with access to new markets, customers, and partnerships.

Section 5. Cultural Information

South Koreans believe in Confucian values (See Appendix D, Figure 1 for the Impact of Confucian Values upon South Korean Families). These values state that people should respect authority, respect the collective, behave virtuously, work hard, avoid extremes, and live moderately. There is also the concept of “face” in the Korean society. South Koreans strive for harmony in their business and personal relationships. To prevent the loss of face, Koreans will avoid confrontation or will tell others what they want to hear rather than tackling issues head on. It is important for HackerNest to demonstrates the Confucian values and the concept of “face” when conducting business in South Korea. For example, rather than saying “no” to an employee, say “try it”. Rephrasing the questions and answers in different ways will allow the business to maintain harmony in the relationship. During a meeting or negotiation with a local business, HackerNest should be very respectful and mindful of others’ dignity (*South Korean*).

Korean is the official language in South Korea. The language itself has a number of dialects and the main dialect is the Hanguk dialect. English is used as a second language in South Korea. Though it is taught in schools, the majority of the population do not speak it freely (*Studycountry*). Therefore, to break down the language barrier and communicate freely with future sponsors, employees, and partners, HackerNest should hire someone who can speak both Korean and English fluently to help with the foreign expansion. Culture differences also impact communication. Because the South Koran favours harmony rather than confrontation, many Westerners often misunderstand silence as acceptance. To avoid communication problems, HackerNest should ask questions form several directions to verify that message has been successfully communicated. When making presentations and business plans, HackerNest should consider minimizing words and maximizing graphs, charts, and visuals to help communicate across languages and cultures.

It is important to spend time establishing a good business relationship and building trust with South Koreans. South Koreans may enquire about someone’s personal life, in an attempt to establish his or her age and status, and to build a relationship with that person. HackerNest should devote time getting to know its counterparts both professionally and personally; mix business with pleasure. When HackerNest is engaged in a conversation with its counterparts, HackerNest needs to answer each question honestly and openly, but without being boastful. If, by any chance, a trusted third party introduced HackerNest to a local business, it is more effective for HackerNest to establish a relationship with this domestic business. A slight bow followed by a handshake should never be forgotten when greeting someone in South Korea. In most cases, junior personnel will bow first to their senior colleagues. South Koreans prefer a softer handshake. A junior personnel should wait for the senior personnel to offer their hands first. Men should wait for women to initiate handshakes, as some women prefer to bow instead. During the handshake, both sides are allowed to support their right forearms with their left hands. Additionally, HackerNest is advised to make direct eye contact when addressing business professionals to show honesty and interest. HackerNest should acknowledge that South Koreans really care about body language. It is important to remember to keep legs straight and upper body in a slight stop to denote respect. A slight bow is used when expressing an apology, and a deep bow is used when saying goodbye. Sneezing and blowing nose in public is considered as a rude behavior. To be polite to others, representatives from HackerNest should use both hands when giving or receiving anything such as business cards and gifts. Both employers and employees of HackerNest should dress appropriately for their work surroundings. Black, blue and brown-colored suits are recommended. While tight skirts, low necklines, shorts, and sleeveless tops should be avoided (*South Korean*).

HackerNest needs to book meetings in advance and make sure to arrive punctually. HackerNest should approach the other party formally and friendly, but avoid making jokes as this could be interpreted as a lack of respect. The top-down management structure in South Korean businesses reveals the importance of respecting authority. The most senior person from HackerNest should enter the room first and greet the most senior representative of the other party. Representatives of HackerNest should introduce older people to younger people and women to men. When addressing someone’s name, representative should use their professional (such as professor, doctor, engineer) and honorific titles. Korean names are written with family name first and given name followed. The most common address in Korean is family name led by title, for example “Professor Lee”. HackerNest’s representative should be prepared to answer personal questions when they first meet a South Korean. This is because Korean businesses value hierarchy and the counterpart is trying to determine where the representative fits in the hierarchy. HackerNest should also prepare a good supply of business cards as it is customary to exchange business cards when meeting a business person for the first time (See Appendix D, Figure 2 for Korean Business Card). The business cards should be translated into Korean on one side, and when exchanging business cards, always remember to give out and receive it with both hands. Business cards represent “face”. Be sure to examine someone’s business card before putting it away, and never write on someone’s card in their presence unless they are happy for you to do so. HackerNest should only expect to get to know the partner during the initial meetings. There is always tea or some type of drink offered during the meeting. It is impolite to refuse so better to accept even if not consumed. Business discussions should not be started until these rituals have been completed. In a following up meeting or a business negotiation, always allow the counterpart plenty of time to express their opinion and avoid dominating the conversation. Be patient, but firm, allow plenty of time for negotiations and remain dignified throughout (*South Korean*).

The culture of gift giving persists in South Korea. Giving small gifts is part of the process of building a business relationship in South Korea. HackerNest should bring items from its home country, such as icewine, as gifts from a business’s particular region will be especially well-received. The gift should be branded with HackerNest’s logo and wrapped. Give and receive a gift with both hands. It is customary for South Koreans to refuse the gift once or twice as a gesture of humility. Hospitality is also a part of South Korean business culture. HackerNest’s representatives might be invited to dinner in a restaurant or in someone’s home. Before dining, younger representatives should wait for older people to pick up their tableware first. When dining, representatives should know that it’s not appropriate to hold rice or soup bowl in hand during the meal. Spoons and chopsticks should not be rested on any bowl or dish or be held together in one hand. When an elderly person gets up, the younger people should also get up. Alcohol might be offered during dining. Often, key commercial information is revealed at the very end of a drinking session so HackerNest needs to be alert enough to catch the message. Avoid emptying glass if the drink is enough. If someone doesn’t want to drink, excuse himself or herself with medical or religious reasons. Lastly, it is polite to fill other people’s glasses first (*South Korean*).

The South Koreans follow the Gregorian calendar. However, a few holidays are based on the lunar calendar. The Koreans celebrate both Korean and western holidays, such as Korean New Year, Harvest Festival, and Christmas (See Appendix D, Figure 3 for List of Holidays in South Korea). During the official holidays, offices and banks are closed but public places such as museums, most restaurants, and department stores are open (*Office Holidays*). HackerNest should avoid arranging business meeting or negotiation, or hosting tech meetups or hackathons during holidays. Chuseok, or the Harvest Festival, is one of the biggest and most important holidays in Korea. During the festival, family members gather together to share food and stories and give thanks to their ancestors (*Official Korea Tourism Organization*). HackerNest should provide their employees with enough time off so they can visit their hometowns and spend time with their family and friends (See Appendix D, Figure 4 for Photo of Chuseok Custom).

A Korean meal is centered around rice and soup and likely a meat dish, invariably served with a vast assortment of side dishes known as banchan. Kimchi is ubiquitous in every meal. HackerNest should provide kimchi for its employee at every meal. Doenjang, which is similar to Japanese miso, and gochujang, a spicy chilli paste, are found in every dish as well (See Appendix D, Figure 5 for Traditional Korean Meal) (*Gap Year*). HackerNest will be providing food for hackathon volunteers and participants. Since most Koreans love spicy food, spicy Korean food and kimchi must be provided. Rice, Doenjang, gochujang, and an addition of 2 side dishes and one meat dish should also be offered. Since Korean cuisine can be heavy in salt, water and drinks should be accompanied with the meal (See Appendix D, Figure 6 for Potential Meal for Hackathon).

Since their settlement, Koreans have developed a unique tradition related to the way they dress. The Koreans learned to use various fabrics, such as hemp, ramie, cotton, and silk to make a range of clothing that is not only attractive but also provides them with effective protection during winter and summer. The traditional Korean clothes are called hanbok (See Appendix D, Figure 7 for Traditional Korean Clothes). Those clothes are only worn on festivals or special anniversaries. In recent years, Korea has become the home to many fashion designers who combine traditional Korean designs and patterns with a modern artistic sensibility. Koreans today seem to prefer clothes inspired by modern Western styles (Korean Culture and Information Service). HackerNest should establish a dress code for its employees. This dress code should restrict the employees to wear business attires on weekdays. It is a tradition to hand out souvenir shirts to participants and volunteers at each hackathon. Instead of designing new, colorful shirts with traditional elements, HackerNest can reuse the shirt design from past Canadian hackathons.

To wrap up, because South Korean culture is extremely different from Canadian culture, HackerNest must study Korean cultural norms in depth to gain insight into Korean citizens, customers, and businesses.

Section 6. Employment Situation

According to Nation Master, the total amount of people in the labour force in South Korea is 25.77 million in 2012. 7.3% of the labour force engage in agriculture, 24.3% engage in industry, and 68.4% engage in the service sector (*NationMaster.com*) (See Appendix E, Figure 1 for Distribution of Labour Graph). The minimum wage in South Korea is 5.72 USD per hour (*Trading Economics*). The minimum wage has been growing consistently (See Appendix E, Figure 2 for Yearly South Korea Minimum Hourly Wage). The minimum wage differs greatly depending on occupation. HackerNest needs to hire engineers and high-tech specialists to set up and run hackathons. HackerNest should pay those employees with a yearly salary of anywhere between 30,000 USD to 62,000 USD (*Just Landed*). HackerNest should be aware of the government policy regarding minimum wage. According to the Minimum Wage Commission of Republic of Korea, all temporary, daily or part-time, and foreign employees are covered under the minimum wage. However, apprentices who have been in the apprenticeship for less than 3 months receive 10% less than the hourly rate of minimum wage, and workers who have low ability to work due to physical or mental disabilities are not covered by the minimum wage act. HackerNest should consider workers’ living costs, comparable workers’ wages, labour productivity and income distribution ratio when determining the wage rates. According to Numbeo, the cost of living index in Seoul is 85.53, which is relatively higher than the cost of living index in Toronto (See Appendix E, Figure 3 for Indices Difference between Seoul and Toronto). This implies that if an employee has 4000 USD to live in Toronto, this employee needs around 4400 USD to maintain the same standard of life in Seoul (*Numbeo*). Based on this comparison, HackerNest’s subsidiary in Seoul should offer members of the executive board with higher salaries.

HackerNest should also consider maximum work hours in terms of employment. Koreans are known for their intelligence and work ethic. There is no wonder why the country has one of the highest average annual work hours and overtime hours in the world (*Just Landed*). HackerNest should be prepared to put in a lot of hours and effort into its ongoing projects. The Labour Standard Acts regulate the maximum weekly working hour to 40 hours. However, the acts allow the overtime working hours to be extended up to 12 hours per week. Meanwhile, a number of lawsuits lodged by labour unions claim that 52 hours should be the maximum working hour per week. Reduction of overtime hours to improve worker’s quality of life has been one of the agenda pushed by the government (*Korean Labor Law for Foreign Employers*). With the election of the new president, the labour law will be amended and more detailed restriction on overtime will be enforced. HackerNest should try not to exceed the maximum weekly working hours. If exceed, HackerNest should offer incentives to its workers to make sure they are productive. Holidays should also be considered when HackerNest decides salaries and working hours. The Ministry of Labour in Korea has implemented system in which workers who do not miss a day of work in one week receive one paid holiday. Employees who do not miss a day of work in a full year are entitled to a 15-day paid vacation and an additional day for each two years of service. For workers who miss days of work, they should expect a reduction in paid leave time. After the first year of work with a company, every two subsequent years translates into another paid holiday. HackerNest should expect its employees taking paid vacations during any time of the year. National holidays are celebrated by the majority of the Korean population. Thus, HackerNest should give workers time off on national holidays. These holidays include New Year’s Day, Lunar New Year’s Day, Independence Movement Day, Labour Day, Buddha’s Birthday, Memorial Day, Liberation Day, Harvest Moon Festival (Chuesok), Foundation Day, Hangul Day, and Christmas Day. However, it is the employee’s choice of whether to receive salary on these holidays (*Just Landed*).

South Korea has strict labour laws. Labour Standard Act sets the standards for the conditions of labour, thereby securing and improving the living standards of workers. Act on the Protection of Dispatched Worker establishes standards for working conditions (*Ministry of Employment and Labor*). The Child Labor Law prohibits the employment of persons under 15 without a special employment certificate from the Labor Ministry. To obtain employment, children under 18 must obtain a written approval from either parents or guardians. If HackerNest will hire minors, HackerNest should only require minors to work a limited number of overtime hours and prohibit from employing them at night. Further beyond, workers are obligatory to subscribe to Industrial Accident Insurance against work-related accident, the Health Insurance, the Employment Insurance, the Retirement pension, and the National Pension Plans. As regards the payment of insurance premiums, employers and the Korean government bear part of the fees. People pay insurance fees based on their income (*Ministry of Employment and Labor*). The Korea Occupational Safety and Health Agency (KOSHA) is responsible to regulate the workplace safety of small and medium-sized enterprises. Through the publication of Occupational Safety and Health Act, KOSHA emphasizes on businesses’ responsibility of following the act to prevent industrial accidents and create a comfortable working environment. To avoid violation, HackerNest needs to establish a management system for occupational safety and health, prepare preventative measures for harmful and dangerous equipment, and periodically provide employees with necessary safety and health education (Jung).

South Korea’s strong and efficient labor force is set upon the foundation of the nation’s education. Korean parents’ fervor towards their children’s education has resulted in the production of a large number of well-educated people. The basic school system is composed of kindergarten, elementary school, middle school, high school, and university. Since 2004, all South Koreans are required to finish middle school under compulsory education. There are thousands of post-secondary institutions in South Korea. By 2014, there are 166 special schools, 139 junior colleges, 201 universities, and 1209 graduate schools (See Appendix E, Figure 4 for Number of School in South Korea in 2014). Korea’s post-secondary institutions produce talented young people specializing in science, engineering, business, and so on. Many of those educated adults understand English. A large number of talented people also engage in cutting-edge research. A vast range of projects are undertaken from basic research to the development of advanced technologies and innovative new commercial products. HackerNest will benefit from the talented individuals in South Korea. Individuals with an engineering or technology major can be hired as hackathon organizers or mentors. Job seekers with a business degree can be hired as accountants, consultants, managers, and secretaries. To reach out to more people and spread hackathon, HackerNest can consider accepting university-student volunteers to help organize tech socials and hackathons.

On a side note, the Koreans value gender equality. In 1987, the government passed the Equal Employment Act to prevent discriminatory practices against female workers. In 2001, South Korea became the first country to launch a Ministry of Gender Equality. The ministry set up 20 specific tasks to be achieved in six areas—to revise and establish laws that involve discrimination in any sector and to increase the representation of women, to facilitate women’s employment, to increase educational opportunities for women, to provide social welfare policies for women, to promote women’s involvement in social activities, and to strength the cooperation of Korean women’s organizations with international women’s organizations. Today, Korean women are engaged in a wide variety of fields, including education, medicine, engineering, arts, law, literature, and sports (*Ministry of Employment and Labor*). The recent updates on labor laws allow women to take time off to look after young children. To be more specific, a maternity leave allows a mother or her spouse to take off up to one year to look after an infant, and the time off must be included in the total service period of the employee (*Ministry of Employment and Labor*). Witnessing women making significant contributions to the Korean society, HackerNest should offer equal opportunities for both men and women. Furthermore, discrimination against a recipient of “childcare leave” should never be allowed.

In conclusion, to open up a subsidiary in Seoul successfully, it is imperative for HackerNest to follow the labor acts set by the government, pay workers with reasonable wages, regulate workspace conditions, respect women, and value talented individuals.

Section 7. Marketing Information—4Ps

Market research must be conducted by HackerNest to help solve marketing problems and make the business more successful. Firstly, HackerNest needs to collect primary data, which is data that collected by the HackerNest itself, or hire a marker research firm to collect. Primary data refers to information that a business gather that relates specifically to the company’s problems. HackerNest needs to know the issues most South Koreans want to address at hackathons, what people like or dislike about HackerNest’s events, and who are most interested in attending HackerNest’s tech social and hackathons. HackerNest can ask Seoul National University to be its test market for hackathons (See Appendix F, Figure 1 for Location of Seoul National University). HackerNest can host a small-scaled hackathon that lasts 24 hours on campus and gather feedback from the attendants. Because it is very expensive to conduct a test market research, HackerNest should ask Seoul National University for sponsorship, such as venue, food, and accommodation. HackerNest should also recruit university students to volunteer and mentor at this event. During the event, HackerNest should observe what the attendants enjoy the most and dislike the most. After the event, HackerNest can give each attendant, volunteer and mentor a likert scale survey to fill in (See Appendix F, Figure 2 for Likert Scale Survey). Based on the likert scale survey, HackerNest can make improvements to their primary product. To test the effectiveness of tech socials, HackerNest can conduct a focus group research. To be more specific, HackerNest can arrange a meeting for potential tech social attendants such as evangelists and start-up CEOs. During the meeting, HackerNest can ask the focus group what they like or dislike about the tech socials they have been to, and what they want HackerNest to do to make their tech-social experience better. Then, the discussion can go into great details about the venue to host tech-socials, the entrance requirement, and promotion consideration. Since Seoul is not HackerNest’s first foreign subsidiary, HackerNest can use its internal information sources, such as past business analysis on its hackathon and tech social feedback, inventory data, advertising results, and production statistics to determine product development, pricing, place, and promotion for HackerNest’s subsidiary in Seoul (See Appendix F, Figure 3 for Hackathon Feedback).

In addition, HackerNest should gather secondary data, which is data collected from websites, databases, books, periodicals and indexes. HackerNest can use the Organizer Guide provided by Major League Hacking to manage time and organize hackathons (*Hackathon Organizer Guide*). To allocate budget, HackerNest can refer to the “Template Hackathon Budget”, which is also provided by Major League Hacking (See Appendix F, Figure 4 for Major League Hacking Example Budget). However, HackerNest must consider the currency exchange rate and the cost of meals, facilities, emergency service, and transportation in South Korea. Most hackathons have a theme. The participants come to a hackathon to develop a hardware or a software that solves issues related to the theme. HackerNest’s target market should be the millennials in South Korea. Millennials are the generation reaching young adulthood in the early 21st century. They are exposed to technology, and they have enough expertise and experience to create a prototype to solve a specific issue within a given amount of time. To determine the theme of each hackathon, HackerNest can research about the critical problems that the millennials care about. Tanza Loudenback, in her article titled “The 10 most Critical Problems in the World, according to Millennials” published on Business Insider, outlines the most concerning issues among the millennials. The top three most concerning issues are climate change and destruction of natural resources, large scale conflicts and wars, and religious conflicts (*Loudenback*).

Based on the primary and secondary market research, HackerNest’s first hackathon in South Korea can be titled Environment Hack (See Appendix F, Figure 5 for Picture of Hackathon). This hackathon is related to the environment, and it will bring together high schoolers, college students, and millennials in the work force to tackle pressing environmental and natural challenges in South Korea. To increase the publicity and awareness of this hackathon, HackerNest can partner with the Ministry of Environment in South Korea and United Nation Environment Programme. Comparing to North America, hackathons are not as well developed or well known in South Korea. Therefore, HackerNest should open 350 spots for local participants, and invite 50 famous hackers from North America to assist those local participants. Most hackathons last 24 to 48 hours. Environment Hack should last 36 hours in total. This include time for opening, hacking, judging, and closing. During the hackathon, meals and snacks need to be provided. Since Koreans love spicy food, spicy Korean food and kimchi must be provided. Rice, Doenjang, and gochujang, and an addition of one meat dish, one vegetarian option, and one western dish should also be offered to suffice the need. It is a tradition to hand out souvenir shirts to participants and volunteers at each hackathon. Fortunately, because South Koreans today seem to prefer clothes inspired by modern western styles, HackerNest can use the shirt design from past hackathons and make few minor changes (See Appendix F, Figure 6 for Current Shirt Design). At the end of Environment Hack, prizes and trophies should be given to the top teams. High value and cash prizes are likely to discourage collaboration between teams. Therefore, instead of cash prizes, HackerNest can give out mentorship opportunities and IT products provided by sponsors (See Appendix F, Figure 7 for Prize Examples). Something HackerNest should keep in mind is that all prizes should be wrapped and branded with HackerNest’s and sponsors’ logos. Prizes shouldn’t be given in multiples of 4 because number 4 is considered unlucky. Additionally, most prizes should be wrapped in red, yellow, pink, or “Seoul Blue” as these colors denote luck and happiness (*Giftypedia*).

More than six months prior to Environment Hack, HackerNest should lock down a venue. Having a confirmed venue will prove to potential sponsors and attendees that HackerNest is serious about hosting a great event. An on-campus venue is HackerNest’s best option because it’s usually free, and hosting Environment Hack on campus will attract many student attendees and volunteers. HackerNest can use the Venue Checklist provided by Major League Hacking to prepare for the venue (See Appendix F, Figure 8 for Venue Checklist). This checklist contains everything that’s needed for Environment Hack. HackerNest should approach to Hanyang University for the venue (See Appendix F, Figure 9 for Location of Hanyang University). Hanyang University locates in the heart of Seoul, it is surrounded by 2 bus stations and 4 subway stations, so, the transportation to the venue is very convenient (*Hanyang University*). Environment Hack can be hosted at the Chung Mong-Koo Automotive Research Centre (See Appendix F, Figure 10 for Location). This research centre is donated by Hyundai Motor Group to cultivate talent for the green and smart car sectors (*The Korea Herald*). Since Environment Hack is targeted to environmental issues, the purpose of the hackathon shares some similarities with the mission of the research center. Additionally, the research centre has enough workspace, dining area, judging rooms, and resting area to accommodate over 400 people (See Appendix F, Figure 11 for Pictures of Chung Mong-Koo Automotive Research Centre).

In addition to the hackathon venue, HackerNest also needs to rent an office space that is used to accommodate full-time employees, host meetings between businesses, and hold tech meetups. HackerNest will be adopting the decentralized strategy since HackerNest’s headquarter is setting up a manufacturing plant in another country and hiring foreign employees. HackerNest’s subsidiary in Seoul will be locating at the city’s Central Business District. This area is the centre of Seoul’s most successful business hub, and it has a modern and stylish atmosphere (See Appendix F, Figure 12 for Seoul CBD). The business center has direct access to subway station, subway connection to the Incheon International Airport and the Gimpo Airport. Moreover, it is close to the city hall, embassies, as well as international class hotels and restaurants (See Appendix F, Figure 13 for Office Location). For local employees, it’s convenient to commute to HackerNest’s office. For international employees, or board of executives from the headquarter, HackerNest’s office in Seoul can arrange them to stay at the international class hotels close by (See Appendix F, Figure 14 for Building External Look). HackerNest can rent 6 office suites along with a spacious co-working space at the business center (See Appendix F, Figure 15 for Picture of Office Suite). The total rental price is approximately 2300000 Korean Won, which is 2050 USD. This price covers the use of conference rooms, business lounge, Wi-Fi, copying facilities, IT support, and videoconferencing equipment (See Appendix F, Figure 16 for Internal Space). Since meetings will be conducted between HackerNest’s headquarter and its subsidiary in Seoul, videoconferencing equipment will be used (See Appendix F, Figure 17 for Conference Room). The business lounge is a spacious area (See Appendix F, Figure 18 for Business Lounge). It contains a mini bar and many chairs and tables, and it is big enough to accommodate 100 people for a tech meetup (*Instant Office*).

Hackathons and tech meetups should be free to the public. Therefore, HackerNest needs to fundraise and negotiate with IT businesses in Seoul. Before approaching sponsors, HackerNest need to create a short info packet that explains what HackerNest does, what HackerNest is providing, and why HackerNest needs their sponsorship. Since HackerNest doesn’t conduct any profitable business practice, all expenses come from sponsorship. When determining the yearly budget, HackerNest needs to consider the office rental cost, transportation cost for international employees, cost for a hackathon, and cost for 12 monthly tech meetups. According to secondary data on hackathon budget, $45,000 USD would be sufficient to host a hackathon. HackerNest’s only expense for monthly tech meetups is snacks and drinks. The average cost for snacks and drinks is $5 per person. Since each meetup can accommodate up to 100 people, $500 USD is needed to host one tech meetups (“*Hackathon Organizer Guide*”).

Promotion must be conducted to advertise hackathons and tech meetups. Firstly, HackerNest can reach out to student groups and STEM departments on all university campuses in Seoul, and speak to student council about the upcoming hackathon. Secondly, HackerNest can launch a social media campaign. This including creating a Facebook event page, as well as making a Kakao Talk business account (See Appendix F, Figure 19 for Business Models Built on Kakao Talk). Facebook is the most popular social networking service and Kakao Talk is a free mobile messenger that is used by 35 million people (*The Korea Observer*). Therefore, HackerNest should definitely consider Facebook and Kakao Talk ads to promote its events (See Appendix F, Figure 20 for Facebook Advertising). These ads must be translated into Korean due to regulations on Use of Foreign Languages in Advertisement (*The Korea Observer*). They should contain HackerNest’s or event’s logo, a catchy slogan of the event, colorful and appealing pictures, and a link to the Facebook event page. On Facebook, there are a few different ways to make a bid. HackerNest can pay for each action (i.e. somebody clicking your linking or liking your page), so pay for each time somebody views the ad. HackerNest’s main focus is to gain publicity, so HackerNest should pay for the views. According to Salesforce Advertising Index, the cost of Facebook advertising for technology industry is $0.40 for every 1000 views (Marsan 2016) (See Appendix F, Figure 21 for Cost of Facebook Advertising). The cost to advertise on Kakao Talk depends on many factors, such as the product, the target market, and the campaign goals (*Glogou*). However, HackerNest shouldn’t spend more than $200 on Kakao Talk advertising. Although social media and internet advertisement is inexpensive, great for building customer relationship, and has an incredible reach, the targeting is low and many of the ads viewers might not be interested in hackathons or tech meetups. Furthermore, HackerNest cannot control potential customers’ reviews. Another type of advertisement that HackerNest can adapt is out-of-home advertising. In Seoul, many media poles (See Appendix F, Figure 22 for Picture of Media Pole) are built to display a mid of media art, public service messages, and advertising (Hicks 2012). Media poles can attract a mass number of viewers at a time, and it doesn’t require special time for its audience to read. However, this type of advertisement is expensive and the direct effect of the ads cannot be measured. Although many people will see media pole ads every day, the ads cannot hit the target market directly. For HackerNest, the best way to reach out to the target market is through magazine advertising. Micro Software Magazine is a well-respected software development magazine in South Korea (See Appendix F, Figure 23 for Picture of Micro Software Magazine). The target audience ranges from developers to student programmers. The magazine is published monthly and has a circulation of 10000, with 50% paid subscribers. Since Micro Software Magazine and HackerNest shares a similar target market, HackerNest’s ads will become highly targeted. The cost of advertisement is quite expensive comparing to internet advertising. It costs $750 per issue. HackerNest will get a full page color advert, which will be visually appealing to the readers (*Component Source*). Other types of advertisements, such as television advertising, newspaper advertising, and direct-to-home advertising, are not recommended for HackerNest. Television advertising is costly and it won’t be able to reach out to students as TVs are uncommon on campus. Newspaper advertisement can also target to the market directly, but it has a shorter life and the message is unlikely to be read. Direct-to-home advertisement will be the least convenient way because it requires time, transportation, and money. A large portion of direct-to-home advertisements is unread.

Overall, a complete and thorough research needs to be conducted by HackerNest to solve marking problems associated with products, place, prize, and promotion.

Section 8. Marketing Information –2Cs

Understanding potential consumers and competition is important for HackerNest’s success. HackerNest must gather information about the target market in South Korea before its foreign expansion. HackerNest should target to the millennials, which include high-school students, college students, and people who entered the work force in recent years. According to Nation Master, the millennial population constructs 13.6% of the nation’s population (*NationMaster.com*) (See Appendix G, Figure 1 for Age Distribution in South Korea). Since the population in Seoul is 10.29 million (*World Population Review*), HackerNest’s potential target market is consisted of 1.4 million people. Traditionally, South Korean consumers were homogeneous in nature. However, now they appear to be embracing international influences. The living standard and food consumption patterns have seen rapid changes as a result of improvements to the economy, higher levels of education, international tourists, development of technology, increased personal incomes, and the adoption of western lifestyles. From 2007 to 2008, the overall annual consumption expenditures for households of two or more members increased in all categories except for the culture and entertainment category (See Appendix G, Figure 2 for Summary of Annual Consumption Expenditures for Households of Two or More Members, 2007-2008). The greatest expenditure increases were seen in education and fuel (8%), and light and water charges (6.3%). Expenditures for food overall increased by 5.3%, while expenditures for eating out increased 3.7% (*Foreign Law Guide*). South Korean consumers, especially the millennials, are well-educated and well-informed. The national literacy rate is 98%, and the country has the world’s best IT infrastructure, with exceptionally wide use of high-speed internet and smartphones. Because consumers are well informed or proficient in the use of modern technology, HackerNest will have a large target market. Korean consumers tend to be concerned with the brand name. Some Korean consumers typically research products online, especially through social media (*Foreign Law Guide*). Therefore, HackerNest should translate their official website into Korean, stay active on social media, and contact media and press to be featured. Trends and celebrities have a large influence upon consumer preferences (Foxall 2005). HackerNest should reach out to video game celebrities and executives of technology firms to judge at hackathons because more than half of the population play online games regularly (Zhou, 2017). Although internet provides much of the information and country profile needed, HackerNest should send a group of employees to visit South Korea to feel how it’s like to live and work there to avoid ethnocentrism, which is a belief that the home country’s culture is the right way of doing things and the values of others aren’t important.

When entering South Korea, HackerNest should be aware of the competition exists in the South Korean market. Seoul Tech Society is a direct competitor as it is also an international non-profit organization that aims to build and unite tech community around the world (See Appendix G, Figure 3 for Seoul Tech Society Logo). Seoul Tech Society holds monthly tech meetups for people to collaborate on tech projects and host conferences for developers to share knowledge (*Seoul Tech Society*). Since Seoul Tech Society is based in Seoul, it might have a better reputation than HackerNest among South Koreans. Therefore, HackerNest should utilize social media and press to gain public attention. Additionally, HackerNest has been sponsored by many large-scale and well-known organizations and IT companies, while Seoul Tech Society has not. Because South Korean consumers care about the brand name, HackerNest should list their sponsors on their advertisements. Another direct competitor is Global Hackathon Seoul. In 2015, this organization planned a four-day long hackathon that attracted 2000 hackers across the world. Global Hackathon Seoul had a considerable amount of support from its sponsors, as the airline tickers and hostel accommodation for all attendees would be fully sponsored. However, the hackathon canceled due to the outbreak of Middle East respiratory Syndrome in Asia. Sponsors pulled out, and the government of Seoul disagreed to host this event. The cancellation of the hackathon gained Global Hackathon Seoul a dishonor (*Kompulsa*). HackerNest should learn from Global Hackathon Seoul’s lesson and prepare for a backup plan for every hackathon. Organizations and companies that help launch tech startups and host software and hardware developing courses are HackerNest’s indirect competitors. One example of HackerNest’s indirect competitor is Seoul Global Startup Center (See Appendix G, Figure 4 for Global Start-up Center Logo). Seoul Global Startup Center (SeoulGSC) is a startup incubation center that supports foreign entrepreneurs to begin their startup journey in Seoul. In the past year, SeoulGSC helped launch four foreign tech startups (*SeoulGSC*). SeoulGSC has a strong group of staff and mentors, and it is active on social media. However, SeoulGSC is only targeted to teams that have a ratio of at least 33% foreign residents of Korea in the co-founding team. In addition, teams have to apply to become a member of the SeoulGSC and the selection process is prestige (*Tech in Asia - Connecting Asia's Startup Ecosystem*). To compete against SeoulGSC, HackerNest should give everyone the opportunity to attend tech meetups and hackathons. When selecting hackathon participants, the judges should not only consider applicants’ background and expertise, but also their potentials and interests.

In conclusion, consumer consideration and competition consideration are key factors that will influence the success of Hackathon’s foreign expansion.

Section 9. Recommendations and Conclusion

HackerNest, as a non-profit business that unities local technology communities around the world through community events such as hackathons and tech meetups, should expand to Seoul, South Korea. Seoul is the capital of South Korea. HackerNest would enjoy the tech atmosphere in Seoul as leading global electronics companies such as Samsung and LG, all have the headquarters locate in Seoul. Seoul is also the education centre of South Korea. Thus, HackerNest can find hackathon venues, participants, and volunteers easily. There are two airports that serve Seoul alone—Incheon International Airport and Gimpo International Airport. Korean Air serves major domestic routes and offers international service to Canada. Because at the early stage of its expansion, HackerNest’s headquarter would be sending executives from Toronto to Seoul, HackerNest should consider becoming a VIP member of Korean Air. HackerNest will be able to communicate with its partners and headquarter easily through the internet. However, HackerNest needs to consider the time difference between South Korea and Canada before setting up meetings or video conferences.

On the cultural aspect, because the South Korean culture is extremely different from the Canadian culture, HackerNest must study the Korean cultural norms in depth to gain insight into the Korean citizens, customers, and businesses. Ideally, HackerNest should send a group of employees to South Korea to experience the Korean culture and hire domestic workers. The Koreans believe in Confucian values and care about their dignity. It is important for HackerNest to demonstrates the Confucian values and the concept of “face” when conducting business in South Korea. Not everyone in South Korean can communicate in English. To avoid communication problems, HackerNest should ask questions form several directions to verify that message has been successfully communicated. When making presentations and business plans, HackerNest should consider minimize words and maximize graphs, charts, and visuals to help communicate across languages and cultures. Hiring employees who can speak both Korean and English freely to help with the foreign expansion will be ideal. The diversity of religious belief has impacted South Korea’s social development. As a result, HackerNest must understand the basic exercise and holiday celebrations of these religions, and give workers days off during these holidays.

In order to success in South Korea, HackerNest must be aware of the political and economic movements, follow the regulations and laws set by the government, and respect the country’s political views. South Korea’s steadily growing economy will benefit HackerNest’s subsidiary in Seoul. South Korean’s government’s model of encouragement has led to the dominance of the family-controlled chaebols, many of these chaebols are technology firms that HackerNest can approach to and ask for sponsorship. South Korea is appealing to foreign businesses because of its rapid economic development, highly skilled workforce, high quality infrastructure, and specialization in new information and communication technology. Additionally, the strong shipping and air cargo infrastructure makes South Korea a great hub for expansion into other markers. However, the lack of general transparency in regulation is a major concern in South Korea. Therefore, HackerNest should publish a code of conduct that explains how employees should respond in different situations. South Korea has a strong relationship with Canada. The Canada-Korea Free Trade Agreement (CKFTA) will eliminate tariffs for HackerNest. HackerNest will be required to pay corporate tax. To avoid paying huge amount of tax to both Canada and South Korea, HackerNest should look into the double taxation treaty between the two countries. Additionally, HackerNest should apply for the tax reduction and cash grants when the business is at its early stage. The government’s subsidies will cover some portion of HackerNest’s land purchase expense, lease expense, and employment/training expense. South Korea also has an active engagement in various of international organizations. HackerNest should partner with the local offices of those international organizations to gain trust, sponsorship and publicity. Recently, the political situation in South Korea is not quite stable. In 2016, a political scandal in South Korea sent hundreds of thousands of protestors into the streets and has cost past president Park’s impeachment. In May 2017, Park’s presidency was replaced by President Moon. With the appointment of a new president, there might be potential changes in government policy, specifically policy towards trade and foreign investment. HackerNest should stay updated with the political and economic news in South Korea and stay on top of the changes.

HackerNest will benefit from the talented individuals in South Korea. Individuals with an engineering or technology major can be hired as hackathon organizers or mentors. Job seekers with a business degree can be hired as accountants, consultants, managers, and secretaries. To reach out to more people and spread hackathon, HackerNest can consider accepting student volunteers to help organize tech socials and hackathons. However, South Korea has strict labour laws. HackerNest should be aware of the government policy regarding minimum wage, and consider maximum work hours in terms of employment. HackerNest should try not to exceed the maximum weekly working hours. If exceed, HackerNest should offer incentives to its workers to make sure they are productive. HackerNest should also expect its employees taking paid vacations during any time of the year. To avoid any working condition violation, HackerNest needs to establish a management system for occupational safety and health, prepare preventative measures for harmful and dangerous equipment, facilities and materials, and periodically provide employees with necessary safety and health education. If HackerNest will hire minors, HackerNest should only require minors to work only a limited number of overtime hours and prohibit from employing them at night. The South Koreans also value gender equality, so HackerNest should offer equal opportunities for both men and women.

HackerNest’s major services are hackathons and tech meetups. Market research must be conducted by HackerNest to help solve marketing problems and make the business more successful. For instance, HackerNest needs to know the issues that most South Koreans want to address at hackathons, what people like or dislike about HackerNest’s tech social and hackathons, and who is most interested in attending HackerNest’s tech social and hackathons. HackerNest can ask Seoul National University to be its test markets for hackathons and give each attendant, volunteer and mentor a likert scale survey to fill in. To test the effectiveness of tech socials, HackerNest can conduct a focus group research. Since HackerNest has experience with expanding the business overseas, HackerNest can use its internal information sources, such as past business analysis on its hackathon and tech social feedback, inventory data, advertising results, and production statistics to determine the product development, pricing, place, and promotion for HackerNest’s subsidiary in Seoul. In addition, HackerNest should gather secondary data, which is data collected from websites, databases, books, periodicals and indexes, to thoroughly solve marketing problems. Major League Hacking’s database provides a lot of resources for hackathon organizers. HackerNest’s target market is the millennials, which include high-school students, college students, and people who entered the work force in recent years. Most hackathons have a theme. To determine the theme of each hackathon, HackerNest can research about the critical problems that the millennials care about. More than six months prior to each hackathon, HackerNest should lock down a venue. An on-campus venue is HackerNest’s best option because it’s usually free, and hosting a hackathon on campus will attract many student attendees and volunteers.

HackerNest needs to rent an office space to accommodate full-time employees, host meetings between businesses, and hold tech meetups. HackerNest’s subsidiary in Seoul will be locating at the city’s Central Business District since this area is the centre of Seoul’s most successful business hub, and it has a modern and stylish atmosphere. HackerNest’s office has direct access to subway station and is close to embassies, as well as international class hotels and restaurants. For local employees, it’s convenient to commune to HackerNest’s office. For international employees, or board of executives from the headquarter, HackerNest’s office in Seoul can arrange them to stay at the international class hotels close by. Because hackathons and tech meetups are free to the public, HackerNest needs to fundraise and negotiate with IT businesses in Seoul. Korean consumers and businesses tend to be concerned with the brand name. Some Korean consumers typically research products online, especially through social media. Therefore, HackerNest should translate their official website into Korean, stay active on social media, and contact media and press to be featured online. Trends and celebrities have a large influence upon consumer preferences. HackerNest should reach out to video game celebrities and executives of technology firms to judge at hackathons.

To promote hackathons and tech meetups, HackerNest can reach out to student groups and STEM departments on all university campuses and launch a social media campaign. In addition to Facebook and a Kakao Talk, HackerNest can also display ads on media poles and through Micro Software Magazine. HackerNest’s ads must be translated into Korean due to regulations on Use of Foreign Languages in Advertisement. Furthermore, ads should contain HackerNest’s or event’s logo, a catchy slogan of the event, colorful and appealing pictures, and a link to the Facebook event page.

When entering South Korea, HackerNest should be aware of the competition exists in the South Korean market. To compete against its direct competitors, HackerNest should utilize social media and press to gain public attention, and prepare for a backup plan for every hackathon or tech meetup. To compete against its indirect competitors, which are organizations and companies that help launch tech startups and host software and hardware developing courses, HackerNest should give everyone the opportunity to attend tech meetups and hackathons.

Overall, HackerNest should expand to Seoul, South Korea, and HackerNest should consider adopting aforementioned advice and solutions to help overcome barriers and challenges.

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