

## KOREA TRIP REPORT

February 2018

In February 2018, the Burnaby Board of Trade (BBOT) led a trade mission to South Korea as part of a Sister City visit by the City of Burnaby.

The trade mission included:

- Paul Holden (President/CEO, BBOT)
- Dirk Odenwald (CFO, ABC Recycling, and Director of the BBOT)
- Mike Kaerne (President, HollyNorth Production Supplies, and Director of the BBOT)
- Nancy Small (Executive Director, Tourism Burnaby, and Director of the BBOT)
- Dr Neil Branda (Scientific Director, 4D Labs, Simon Fraser University)
- Pavel Haintz (President, Think Sensor Research)
- Michael Coyle (Senior VP, Think Sensor Research)
- Richard N Liu (Senior Advisor, Think Sensor Research)

### Gangneung City

The delegation visited Gangneung, Host City for many of the ice sports at the Olympics, and received a presentation on the business and city environment. Following this presentation Mayor Corrigan delivered opening remarks and Paul Holden gave a presentation on the Burnaby business community, the members of the trade mission and the goals of the mission. Nancy Small spoke about the tourism climate in Burnaby and the importance of sports tourism and conferences to the City. There was a lunch meeting immediately after the presentations where our delegation had the opportunity to meet with representatives from the City and business community.

We were also able to meet with several members of the Canadian Olympic Committee at Canada House.

### Wonju City

The format of our meeting in Wonju was similar to Gangneung in that we met with representatives from the City and business community and exchanged presentations.

After a lunch meeting we were taken on a tour of the Wonju Medical Industry Techno Valley, a high end R&D facility for the medical device industry – more information available [here](#).

### Hwaseong

Burnaby and Hwaseong have been Sister Cities since September 2010 and a key purpose of this trip was to explore opportunities between ourselves and the local Chamber.

Our first meeting included the signing of an MOU between the BBOT and Hwaseong Chamber of Commerce. Our entire delegation was present, along with a significant number of businesses from Hwaseong, and we had the opportunity to present the key business features of the City of Burnaby as well as talk about each of the members of our delegation.

After the meeting we had a networking lunch and our members were able to interact with their counterparts.

After lunch we visited two local businesses one of which has already expressed interest in exploring opportunities for partnership or locating in Burnaby.

Additional activities in Hwaseong included visits to Samsung and Kia as well as meetings with the Mayor and members of the local government, who later hosted a dinner and networking reception.

## **Seoul**

In Seoul we first visited the Seoul Metropolitan Council where we were given the opportunity to present the business profile of Burnaby as well as introduce the delegation. After a lunch hosted by the Council we visited the Canadian Embassy and met with the Commercial Minister and his team. This was very useful for our delegates as they were able to learn how this group can provide local assistance for them and they received a detailed outline of business resources available.

We had a very interesting visit to and tour of the Seoul National University of Science and Technology where we met with senior staff and faculty to learn about the many programs they offer and their plans for growth.

Finally we visited City Hall and saw a presentation on how the City has addressed traffic and congestion issues.

## **Comments from delegates:**

### **ABC Recycling**

*The South Korean trade mission, attended by myself, Dirk Odenwald, on behalf of ABC Recycling, was invaluable in learning the trade and business climate in South Korea. South Korea is a difficult market to break into regarding direct sales from Canada to Korea.*

*ABC was able to commence a long term direct supply relationship with a major Korean corporation by leveraging the relationships forged by both the City of Burnaby and Burnaby Board of Trade with various cities and Chambers' of Commerce in South Korea.*

*We thank the City of Burnaby and the Burnaby Board of Trade for providing this opportunity to grow our business. It was evident from attending the rigorous agenda on the trip that great value was gained by the City, the BBOT and by the business community.*

### **Think Sensor Research**

*Think Sensor Research (TSR) is a Canadian company based in Burnaby, working in partnership with multinational companies around the world, developing and manufacturing sonar and navigation sensor systems solutions for the energy, transportation, security and scientific markets. TSR joined the trade delegation, led by the Burnaby Board of Trade (BBOT), with the intention to learn more about the Republic of Korea (ROK); meet with potential distributors and suppliers in the Ocean Technology sector; connect with the ROK's local government; and evaluate the benefits of international business trips with multiple company representatives.*

*As a result, after visiting four cities in South Korea, the trade mission provided a perfect opportunity to understand how the businesses and people in the ROK operate. Many of the official meetings were held at the municipal level in the ROK, with introductions to local businesses. Briefings, engagements and contacts with various levels of the Canadian government were also an excellent way to introduce Canadian companies with a better understanding of the trade environment and the history with a trading nation like South Korea; and matchmaking with potential partners. TSR's Senior Advisor is now looking to how they translate into business development opportunities. TSR also*

*met with two potential distributors for sensors and sensor systems; and even found a potential supplier that has a better price point and support level than a current supplier.*

*Pavel Haintz, CEO of TSR, remarked, "A benefit of being a member of the trade delegation was also getting to better know the City of Burnaby, and the BBOT and Burnaby businesses. As a tangible result of this recent trade mission to South Korea, we have even established a meeting with 4D Labs to discuss using their leading edge technology in our products."*

### **HollyNorth Production Supplies**

*For many small businesses it is difficult to explore new markets and make contacts in a different country. Participation in this trade mission has helped me to experience firsthand and understand the Korean business culture. The mission has opened a few doors for HollyNorth and helped to secure some new products lines for import and resale. New products and new sales are so important to a small business's growth, to have come away from this trip with so much success was a pleasant surprise.*

*As a representative of the Film and Television industry in Burnaby on this mission, at one of the business luncheons I was seated beside a Professor from Sangji University, whose department of Media and Advertising is exploring the effect of product placement in productions. We were able to compare how that revenue stream helped the budget of smaller productions and how product placement may have a big impact on the production of television commercials (a large component of the industry in Burnaby). I had many interesting and informative conversations like this at the numerous functions we attended. This is International Networking that most small business would never get a chance to experience.*

*In my opinion, for a small business to participate in trade missions such as this is a very valuable investment of time and financial resources; most small businesses would not be able to afford or arrange this on their own. Thank you to the BBOT and the City of Burnaby for making this mission possible and such a success!*

### **SFU – 4D Labs**

*Joining the City of Burnaby and Burnaby Board of Trade's trip to Korea was instrumental in forging new research relationships and deepening existing ones between 4D LABS and Korean research institutes. 4D LABS is a \$65M applications- and science-driven Core Facility at Simon Fraser University's Burnaby campus. We offer access to multiple facilities housing state-of-the-art equipment for academic, industrial, and government researchers, and focus on accelerating the , Design, Development Demonstration, and Delivery of advanced functional materials and nanoscale devices. 4D LABS fosters intellectual freedom and creativity—critical for breakthrough research. Our mission is to provide academic and industry clients with innovative material science solutions that facilitate their technology's deployment.*

*While in Korea, we had several productive meetings with upper administration in Yonsei University and Seoul National University (two of the top ranked universities in Korea). These meetings led to our developing ways to enhance research partnerships and identify unique opportunities. "These types of outcomes are the result of face-to-face interactions that can only happen through trips such as this one." says Neil Branda, Scientific Director of 4D LABS. The mission also provided a venue to forge partnerships with Burnaby companies and led to unique community engagements that would not have happened.*