

## First impressions of doing business in South Korea by David Stockfis



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*After attending an inward mission to South Korea and Japan arranged by UKTI Northwest in January 2013, David came along to UKTI Seoul's [Opportunity Korea](#) event in Manchester on 6 February 2013 to share his first impressions of the Korean market. The following is an edited version of the text from David's presentation.*

Like all businesses, we have heard the clarion call that Asia is where the business growth opportunities lie.

This led us to attend the Asia Task Force Conference in February 2012, run by UKTI, this event was for us where the seeds of desire were germinated.

The announcement of Trade Missions to Japan and Korea late last year gave us an easy 'leg-up' to explore these market opportunities as part of a supported group, with the added kudos that the British Embassy's involvement undoubtedly adds to making business contacts.

Before my trip to Seoul, I must confess that I had not read any meaningful background book, such as a DK Eye Witness travel guide on South Korea, which is something I normally do when visiting a new country for the first time. Indeed, Waterstones were out of stock when I tried to buy it.... but I have it now.

I knew of course that the United Nations had sent 16 Nations and the US to fight in defence of the South in the early 1950's, even that the actor Michael Caine saw active service in that war, a fact not many people are aware of.

### So what of our first impressions?

In a word, "staggering" I was really taken by surprise.

Any thought of a third world country was short lived. From the moment of arrival we were greeted by an ultra modern, spotlessly clean airport building with speedy immigration entry (almost everything that Manchester Airport is NOT!) and whilst passing large backlit photographs of spectacular and beautiful Korean scenery – including national parks, dramatic mountain ranges and pristine coastline – I couldn't help but be impressed.

The journey into Seoul past huge bridges of beauty and scale, across the Han River which must be 4 times the width of Grandfather Thames, past ultra modern hi-rise buildings and on highways built on stilts in the river it was as if to say: "we don't do road widening schemes... we walk on water!"

## ACCESSING INTERNATIONAL MARKETS

That is not to say that traffic in the city of Seoul, (population in excess of 10 million but in the conurbation probably nearer to 24 million) is not a problem, it is.

But if you compare our local traffic arterial problem of the M60, the drive from the M62 to Manchester Airport every morning is a complete meltdown. The Koreans would just build an elevated 2nd level to keep the traffic moving.

### Getting to know Korea.

On the free day after arrival, we took the opportunity to visit the De-Militarized Zone between North & South Korea. The DMZ visit was really to try to gain some insight into the cultural impact of this unique military stand-off. We found it both very sad, threatening and also surreal.

Turning to the Business Meetings. On meeting Korean people and their businesses, you could not be more impressed to find such friendly, helpful and polite people. Our hosts went out of their way to make this first visit easy for us.

Being able to mention, at the early part of the meetings, that we had visited the DMZ helped to connect with them, as did mention of footballer Ji-Sung Park, particularly as a business coming from Manchester!

As a nation they are rightly proud of how far and how fast they have become a leading commercial force in the world, and their rankings in world standings are very important to them, for example: the 1988 Korean Olympics, the 2002 football World Cup and the up-coming Pyeongchang Winter Olympics scheduled for 2018.

It was clear that the meetings set up for us by UKTI through its Overseas Market Introduction Service (OMIS) prior to the mission, enabled us to meet companies that we would have otherwise have struggled to connect with, as an 'unknown' English chemical manufacturer.

The business people were keen to learn more about our company and its products, and on more than one occasion, surprise was expressed that not many English companies seemed to be trying to develop business ties in Korea, this despite being told, "***We like English things.***"

Speaking one week after our return we are already heavily engaged in follow up, translation of data sheets and arranging shipments of samples.

Obviously it is much too early to say how successful our first trip will prove to be, but from the overall sentiments and feelings expressed in these first business meetings, we see no reason why some long term and profitable relationships cannot be developed.

Obtaining the Customs Preferential Status for your products as part of the EU Free Trade Agreement is an essential step. This took us around 4 weeks to establish with HMRC.

I have one final warning note ahead of your first visit and that concerns the electronic toilets that you will encounter in Korea. At 6 o'clock in the morning, when you may well be suffering from Jetlag, you may have wished that you had enrolled at Salford University for an electronics refresher course prior to your visit, so that you can understand which buttons to safely press and which not to press!

For more information on UK Trade & Investment and the opportunities in South Korea please [click here](#) or contact:

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