

KOREA iNNOVATION WEEK | THE FUTURE OF DEVELOPMENT



WORLD BANK GROUP



Ministry of Economy
and Finance

Technology Appraisal and Credit Guarantees for Tech-Based SMEs

Tuesday, February 18, 2020 | 12:00pm – 1:15pm | MC 7-424

Light lunch will be served



Chair

Irina Astrakhan, Practice Manager,
FCI, World Bank

Presenters

Nara Kim, Senior Manager, Korea
Technology Finance Corporation

Yushin Kim, Senior Manager, Korea
Technology Finance Corporation

Sung Tae Kim, Professor, Dong-Eui
University (working with KOTEC)

Discussant

Denis Medvedev, Practice Manager,
FCI, World Bank

Overview

Established in 1989, the Korea Technology Finance Corporation (KOTEC) provides technology ratings and credit guarantees to technologically viable but collateral-constrained startups and SMEs. KOTEC's rating system, KTRS, uses its own technology valuation methodologies to better assess commercial viability, technological competency, marketability, and associated risks of technology projects to determine the value of intangible assets owned by client SMEs. On the basis of its technology appraisal service, KOTEC has also rolled out a new set of innovation-support schemes including equity investment, technology transfer, and startup incubation.

KOTEC has been very active in collaborating with foreign governments and international organizations to disseminate their model. For instance, KOTEC has been an active partner of the Knowledge Sharing Program (KSP) of Korea, which is a platform for development cooperation that aims to share knowledge with partner countries. As part of several KSP projects, KOTEC has worked with the governments of Thailand, Vietnam, and Peru to design a technology rating and/or guarantee system. Furthermore, in 2016, the European Commission (EC) requested the EU implement KOTEC's technology rating system, which led to an MoU with the European Investment Bank (EIB) on assisting innovative SMEs and on cooperation on technology appraisal. In an EIB report, the KTRS was referred to as a "global best practice" and was included in the EC's three-year R&D project, which is currently underway.

During this BBL, the presenters from KOTEC will show how their technology appraisal and credit guarantee model works. They will also share their experience of conducting a KSP project with Thailand, which led to the development of a technology appraisal system for SMEs in the country.

About the Presenters

Ms. Nara Kim is a Senior Manager at the Public Relations Office of Korea Technology Finance Corporation (KOTEC). Currently, she manages the global business of KOTEC, mainly coordinating international cooperation programs. In 2019, she coordinated the collaborative framework among KOTEC and Thai innovation support agencies for fostering innovative startups in Korea and Thailand. She also successfully managed the workshop on Technology Appraisal Systems with Taiwanese agencies. She has a Bachelor's Degree in Business Administration from Inha University and also studied at the University of Rhode Island as an exchange student.

Dr. Yu Shin Kim is a Senior Manager at the Public Relations Office of Korea Technology Finance Corporation (KOTEC). Since he joined KOTEC as a technology evaluation expert in 2011, he evaluated numerous technology-based SMEs to provide financial support to them. Prior to joining KOTEC, he was a research scientist at the National Cancer Center of the Republic of Korea and at the division of vascular surgery in the University of Pittsburgh Medical Center in the field of biomedical engineering. Currently, he coordinates international affairs of KOTEC such as InnoRate project (Horizon 2020 project for developing European technology assessment system). He has a Doctoral Degree in Mechanical Engineering from Georgia Institute of Technology and Bachelor's Degrees in Industrial Engineering and Mechanical Engineering from Pohang University of Science and Technology (POSTECH).

Dr. Sung Tae Kim is an Associate Professor at the Department of Business Administration, Dong-Eui University. He is a member of the Asset Management Performance Evaluation Committee of KOTEC (Korea Technology Finance Corporation). He participated in the KSP (Knowledge Sharing Program) with KOTEC related to the Project 'Promotion of Technology-based Innovative SMEs through the construction of Technology guarantee System in Thailand'. Prior to joining Dong-Eui University, he was a Senior Credit Analyst at NICE Investors Service Co. He has a Doctoral Degree in Finance and Master's and Bachelor's Degrees in Economics from Korea University.

For questions, please contact Kyeyoung Shin <kshin2@worldbank.org>