The Foreign Investment Ombudsman of Korea, Dr. Jeffrey In-chul Kim, was appointed by the President of the Republic of Korea on April 7, 2015, to investigate concerns and resolve grievances of foreign-invested companies, in accordance with the Foreign Investment Promotion Act. As such, Dr. Kim celebrates his first anniversary on the job this April.

Kim has resolved over 400 cases of grievances facing foreign-invested businesses in his first year, most notably by hosting the Foreign Investment Advisory Council which consists of CEOs of foreign-invested companies and representatives of Foreign Chambers of Commerce in Korea. He has also held the CEO Forum and multiple job fairs for foreign-invested companies. All of these efforts have ultimately contributed to the increase in foreign investment and an improved investment environment in Korea.

In celebrating his first anniversary as Ombudsman, we talked with Dr. Kim to find out more about his time at the agency and what he has in store for the future.

**What do you see as your most important mission as Foreign Investment Ombudsman?**

What I realized after I took this position is that foreign-invested companies face a good variety of concerns and difficulties in operating their businesses in Korea. On the one hand, I sympathized with them about their situations, but on the other, I knew they could take comfort in the fact that there was someone ready to listen and help them resolve their grievances.

My most important tasks are to listen to the concerns of foreign-invested companies and work with them to find solutions.

**What is the most memorable or difficult experience you had so far?**

We believe introducing a new system that allows foreign-invested companies to access newly drafted laws and regulations was a big step forward in improving their business environment. We also established an online regulatory portal site and began providing English translations of the related laws and regulations. This certainly reflects my commitment to being proactive in handling the grievances of foreign investors. Access to English explanations of new laws and regulations on the website was a significant change that I felt was desperately needed to help foreign investors. In this way, opinions of the foreign-investors are factored in and furthermore, regulatory transparency and consistency are fostered.

Sometimes we face difficult situations when regulations are found to be at odds with each other and government agencies are in sharp disagreement over some issues. This makes it harder to find solutions.

**On the occasion of your first anniversary, tell us about what you had anticipated before taking office and what was your impression after assuming the position?**

There were more foreign-invested companies having hard times than I had expected. Most of these situations occur due to the rigidity in laws and bureaucratic procedures that cannot keep up with changes in time. However, I think it is essential for foreign investors to recognize the seriousness of the issue as soon as possible and contact our ombudsman office to swiftly resolve their concerns. If foreign-invested companies feel they are being treated unfairly, they might reconsider their decision to reinvest or even withdraw their business from Korea.

**What do you want to pursue as Ombudsman?**

Inducing foreign investment into Korea is critically important. So we should continue improving our investment environment through preemptive activities. Our Ombudsman Office will serve as an effective, systematic bridge that enables foreign invested-companies to smoothly comply with governmental oversight and hire more young Korean people. Our measures include further commitments in job fairs for foreign-invested companies.

**Any words of wisdom for foreign investors coming into Korea and/or foreign invested companies already operating in Korea?**

Our Ombudsman Office is trying to help foreign-invested companies avoid difficulties in operating their business, but they need to take the initiative to seek out and consult with our office as often as possible. We are always ready to listen to their problems and inconveniences. As far as problem-solving is concerned, we need to collaborate more fully in identifying the problems first and in finding the solutions together.