

World Champ Program

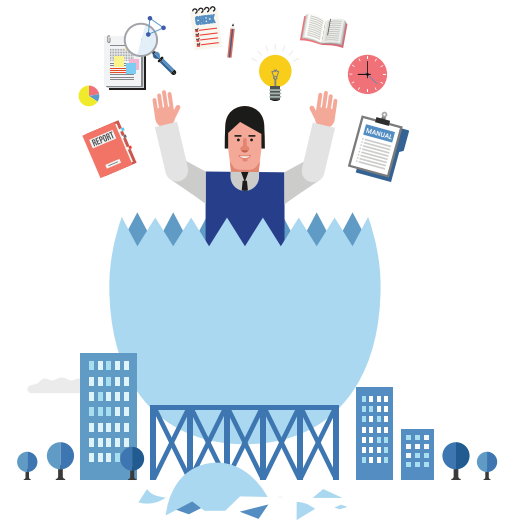
KOTRA's World Champ Program was launched in 2011 as part of efforts of the Ministry of Trade, Industry and Energy (MOTIE) and the Ministry of SMEs and Startups (MSS) to nurture small but powerful companies in Korea. With the objective of strengthening competitiveness of small and medium exporters, the program has offered targeted marketing assistance for 217 companies over the last six years.

The program involves three different actors, including export executive consultants working at the KOTRA headquarters, KOTRA's overseas offices and participating companies. Export executive consultants meet Korean firms, determine a target market in cooperation with overseas offices and set up marketing plans tailored to each company.

Many Korean exporters have seen remarkable achievements in the global market. After years of stagnant growth, for example, an electronics company joined the program and successfully entered the Chilean market. A cosmetic packaging firm also held a roadshow in Thailand for the first time as a Korean cosmetics company, which even allowed the company's small local supplier with only three employees to record sales revenues over KRW 8 billion (USD 7.44 million).

Most notably, the World Champ Program helps Korean businesses build long-term values. A semiconductor component manufacturer came up with a new 10-year goal thanks to the program. It also helped a printer company gain confidence and explore emerging economies such as Kazakhstan and Uzbekistan.

KOTRA currently hosts multiple seminars by industry and region and shares best marketing practices abroad through a talent group of export executive consultants. As such, the World Champ Program will increase the engagement of companies and help them forge a longlasting business network.



Introducing Korea's SMEs

Every month, KOTRA Express introduces a Korean SME that seeks to expand its network by working with foreign partners. In the March issue, we take a look at one of Korea's most promising electronic machinery companies.



Dongbang Electric Industrial Co., Ltd. offers a broad range of transformers, load break switches and C-GIS (gas insulated switchgears). With over 40 years of experience, the company has been a supplier for many large Korean companies including KEPCO (Korea Electric Power Corporation) as well as the U.S. Forces in Korea.

Dongbang has been certified by ISO 9001, ISO 14001 and CE Mark. Most recently, it was awarded the highest quality certificate from KEPCO. In addition, the company worked closely with Japan AE Power Systems Corporation and successfully developed a cubicle-type gas insulated switchgear for the first time in Korea.

The technological competitiveness of its in-house brand EWOX is widely acknowledged in Middle East and South America. The company seeks to diversify its export market through massive R&D efforts and is committed to strengthening the clean power industry.



Contact Info:

Dongbang Electric Industrial Co., Ltd.

Address: 119, Wonsi-ro, Danwon-gu, Ansan-si, Gyeonggi-do, South Korea

Tel : +82-(0)31-494-2279

Fax : +82-(0)31-491-6951

Website : www.ewox.co.kr

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