

INVEST KOREA Express

Eat, Visit, Enjoy



Namdo, a Beautiful Weekend Getaway

Industry

INSIDE KOREA'S IoT MARKET | 4p

Both the government and companies of all sizes are helping grow Korea's IoT industry, one of the most promising for investment

Ombudsman's Office

GRIEVANCE RESOLUTION – ACROSS BORDERS | 6p

The Foreign Investment Ombudsman met with the parent companies of foreign-invested companies in Korea to discuss grievances and government support

Zone

MYEONGJI INTERNATIONAL CITY | 8p

An international business hub in the BJEZ welcomes foreign investors

Economic Analysis

BRACING FOR CHINA'S FUTURE UNCERTAINTIES | 9p

Korea should prepare for the possible ramifications of China's imminent economic slowdown

Interview

SAYING GOODBYE TO SEOUL

The head of the Kimberly-Clark Global Innovation Center Korea looks back on his time in Korea – on the good times and challenges

After three years as the first Global Managing Director of Kimberly-Clark's first Global Innovation Center (GIC) in Asia, Hari Nair left Korea last month for a new opportunity in Malaysia. One of three globally, the GIC Korea was started in 2012 and focuses on research, product development and innovation for consumer products. Before his departure, Mr. Nair was gracious enough to squeeze in some time for an exit interview with the *Invest Korea Express*.

IKE How was your experience heading up the GIC Korea?

The experience over the past three years in setting up Kimberly-Clark's GIC has been transformational for me. It's a once-in-a-career type opportunity. We transformed our innovation center into one of the top multi-disciplinary product develop-

ment centers in the world.

IKE How has the GIC grown under your leadership?

I was fortunate that when I arrived, we already had much of the key ingredients in place. When I got here, what I tried to define was, what does a world-class innovation center look like? To me, it has to have three components: 1) The best talent. 2) A culture which is

collaborative and is willing to take some risks along the way to try new things. 3) We have to build an innovation pipeline. We have to come up with a bunch of products that will fuel the growth of the company around the world. In all three areas, we achieved and, in some cases, exceeded our goals. There's already a proven track record of taking the innovation from Korea to other markets.

Read on page 7 >>



Hari Nair

Global Managing Director of the Kimberly-Clark Global Innovation Center Korea

"It's a strategic advantage, in my view, to have an innovation lab that is in the back yard of what the world will look like 10 or 15 years from now."

Saying Goodbye to Seoul (cont.)

IKE Korea is the world's most innovative country, according to Bloomberg. Innovation is literally the name of the GIC's game. Would you say the GIC and Korea are a good match?

It's a strategic advantage, in my view, to have an innovation lab that is in the back yard of what the world will look like 10 or 15 years from now. So having that ability to innovate in a market that is sort of futuristic is actually an advantage versus having it in a place that isn't as advanced as Korea in terms of infrastructure and technology.

For me, the definition of innovation is "something new, that creates impact." So if you go by that definition, I would say the GIC Korea is living up to that definition.

IKE What were the biggest advantages of doing business in Korea?

For me, doing business is actually doing innovation. There are really three strong points that favor Korea, in my view: 1) It's a technologically advanced market and infrastructure. To me, Korea is the "market laboratory" of the future. 2) Favorable demographics. I like the fact that Korea has two very important consumer segments that are emerging buying powers in the world. The first one is the millennials. The second demographic is the seniors. Having access to these consumers allows us to innovate new products and services that solve their problems. 3) I think Korea has a very strong respect for intellectual property. It's a very important factor when you're developing new products and innovations, that you can protect the intellectual property.

IKE Any plans to expand and invest further in Korea?

We're continuing to invest here in the sense that we're continuing to grow our talent here, we're continuing to build more capabilities.

IKE What did you expect from Korea before you got here, and what did you actually find?

I came to Korea with an open mind. I had done previous assignments in China, the United States and India, so one thing I learned is not to set up unrealistic expectations. I expected to come to a more technologically advanced society, and in many ways that's what I saw. However, what I appreciated more after being here for three years is how much Korea respects its traditions as well.

IKE What was the best thing about living here?

How close our family became. We were already a very close family, but living in Korea made us even closer, as we did everything together as a family. And the other thing is, there's tons of fun activities to do in Seoul.

IKE What was the hardest thing about living here?

Without a doubt, the most difficult part of living in Korea was the language. It was not an issue in the office, of course, because we speak and communicate in English, but it surprised me how little English is spoken in common places like restaurants. It was never a huge problem, ultimately, because there were always people to help.

IKE Any language-related advice for newcomers to Korea?

My advice is to have a really strong support system around you, especially for communication issues.

IKE You mentioned your family. What are the strongpoints of Korea as a place to raise a family?

Korea is an extremely safe country. We always felt safe, and more importantly, if we ever needed help, we felt the community would be there to help. The other strong point is the many activities I

Interview

talked about that we could do as a family. This is a very family-friendly city, Seoul. The language issue aside, you start enjoying so much of the other things that the language doesn't become a problem anymore.

IKE Any words of wisdom for foreign investors new to Korea?

My advice would be to form your own opinions first. There were many people who gave me advice before I came to Seoul about what to do or what not to do, or what challenges I would face. I listened to them politely, but didn't let it affect my opinion or how I wanted to build the GIC. Had I listened to some of the advice I'd heard, I wouldn't have tried some of the things which ended up being very successful here.

IKE What is something you discovered through trying to form your own opinions?

At its core, I found that Koreans, like many other societies, want to win and want to play as a team. If the team wins, they win. And the desire for Koreans to be successful and to do well and to be number one was something I wanted to leverage while I was here. In innovation, that's a really good thing, because most of the time in innovation, you're failing, you're not being successful, right? So if you have a strong desire to win but you know you're gonna be failing a lot, that tells you there's a really good resilience that people have.

IKE Do you leave Korea changed in any way?

Professionally, the biggest change has been expanding my leadership abilities to build a strong foundation of leadership, culture and innovation here at the GIC. On a personal level, my family and I are really changed by the warmth and care Korea provided us. It's changed us for the better all around, professionally and personally.

By Young Chang
Executive Consultant / Invest Korea
young.chang@kotra.or.kr