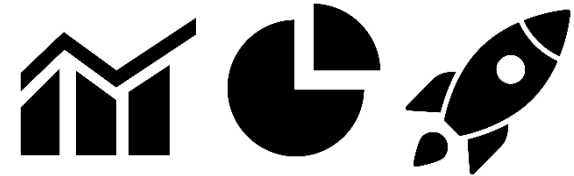


# Startup Trend Report 2020

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This report is co-published by Open Survey, a mobile research platform, and Startup Alliance, a startup support network. The scope of work covered by this report is as follows.

- ✓ Open Survey : Project design, employees and job Seekers survey, analysis and report drafting
- ✓ Startup Alliance : Project design, founders survey, final report review

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Part B. Summary of Results	4
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## Part C. Detailed Breakdown of Results

1) Founders	11
2) Startup Employees	31
3) Corporate Employees	47
4) Job Seekers	62

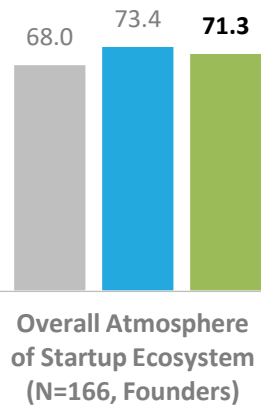
## A. Survey Abstract

Title	Startup Trend Report 2020
Purpose	To understand the perception and reality of those participating in South Korea's startup scene, with a focus on the IT/knowledge service industry.
Subjects	<div>1) 166 Founders<ul style="list-style-type: none"><li>- Subjects : Founders/Co-founders</li><li>- Experience Level : 38 founders within a year of starting business, 74 within 1-3 years, 54 with over 3 years of running startups</li></ul></div> <div>2) 250 Startup Employees<ul style="list-style-type: none"><li>- Subjects : Employees of local startups/venture businesses</li></ul></div> <div>3) 500 Corporate Employees<ul style="list-style-type: none"><li>- Subjects : employees of local corporates with over 1,000 current employees</li></ul></div> <div>4) 200 Job Seekers<ul style="list-style-type: none"><li>- Subjects : Job Seekers currently in college/graduate school</li></ul></div> <div>1,116 Total</div>
Period	September 18 – 28, 2020

## B. Summary of Results

(Unit: Points)

■ 2018  
■ 2019  
■ 2020



### Urgent Improvements for Startups (N=166, Founders)

\*Overlaps in 2018, 2019 (2 responses), 1st+2nd ranking responses in 2020

	2018	2019	2020
1st	Deregulation (online commerce laws) (53.5%)	Obtain initial capital/increase investment (41.6%)	Obtain initial capital/increase investment (46.4%)
2nd	Obtain initial capital/increase investment (34.2%)	Deregulation (online commerce laws) (39.6%)	Secure talents (36.7%)
3rd	Secure talents (28.9%)	Encourage M&A/IPOs (32.9%)	Encourage M&A/IPOs (29.5%)

### Most Preferred Investor (N=166, Founders)

	Accelerators	VC
1st	• MashUp Angels (18.7%)	• Altos Ventures (20.5%)
2nd	• Primer (18.1%)	• Kakao Ventures (15.1%)
3rd	• SparkLabs (10.2%)	• BonAngels Venture Partners (9.6%)

### Organization Providing Most Active Support for Startups (N=166, Founders)

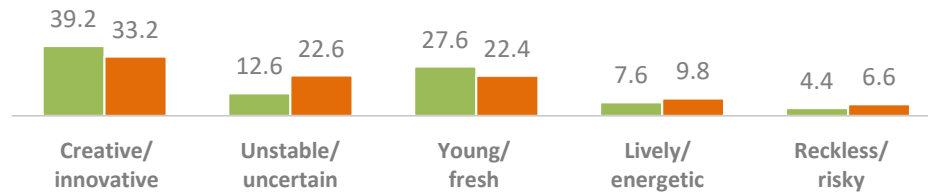
	Business	Government Agency
1st	• Naver (28.9%)	• KISED (Korea Institute of Startup and Entrepreneurship Development) (27.7%)
2nd	• Kakao (21.1%)	• Seoul Business Agency (SBA) (15.7%)
3rd	• Lotte (9.6%)	• CCEI (Creative Economy Innovation Center) (15.1%)

\*Founders 2018(N=161), 2019(N=171), 2020(N=166)

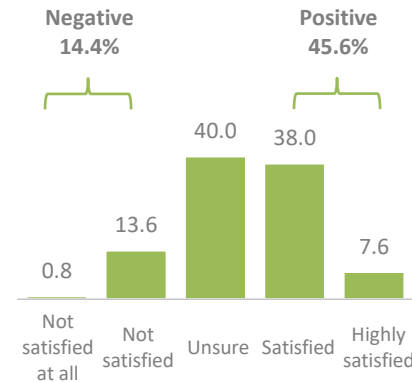
- Founders (N=166)
- Startup Employees (N=250)
- Corporate Employees (N=500)
- Job Seekers (N=200)

## B. Summary of Results

### Startup Image



### Startup Life Satisfaction (N=250, Startup Employees)



#### Satisfaction Factors (N=250)

Autonomous/horizontal organization culture (38.4%)

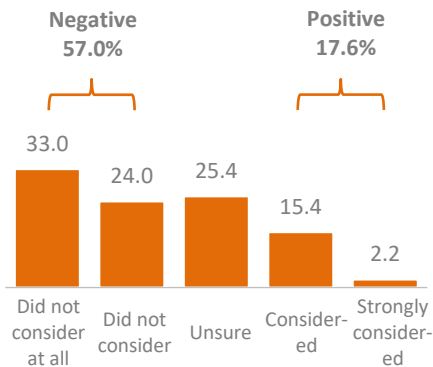
Prompt/flexible decision making (22.0%)

#### Dissatisfaction Factors (N=250)

Welfare benefits (wage)(32.4%)

Lack of leaders/role models (26.8%)

### Leaving for Startups (N=500, Corporate Employees)



#### Positive (N=88)

Accomplishment from rapid growth (31.8%)

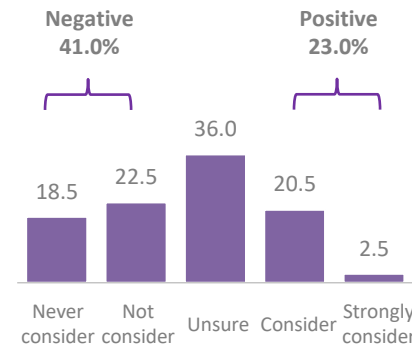
Autonomous/horizontal organization culture (26.1%)

#### Negative (N=285)

Anxiety towards job instability (40.0%)

Concerns on reduced welfare benefits (38.9%)

### Perceptions on Startup Employment (N=200, Job Seekers)



#### Positive (N=46)

Autonomous/horizontal organization culture (39.1%)

Sense of duty in making value(17.4%)

Accomplishment from rapid growth (17.4%)

#### Negative (N=82)

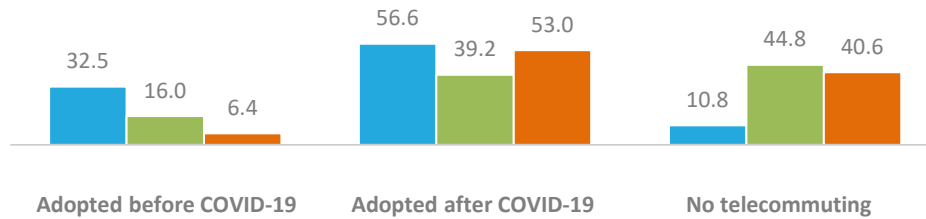
Anxiety towards job instability (45.1%)

Difficulties in career planning(26.8%)

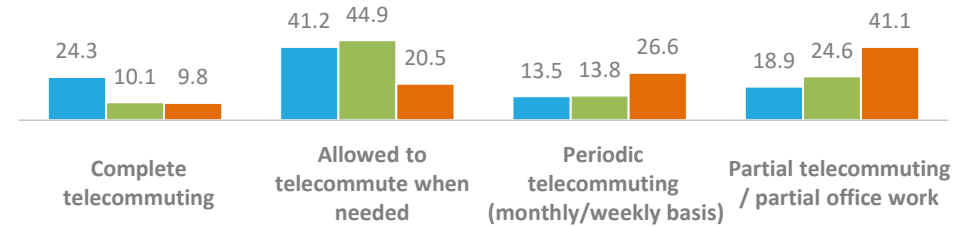
- Founders (N=166)
- Startup Employees (N=250)
- Corporate Employees (N=500)

## B. Summary of Results

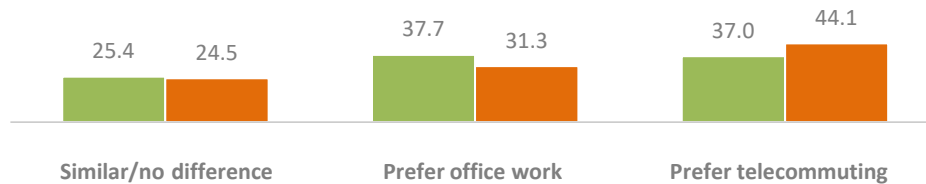
### Experience of Telecommuting



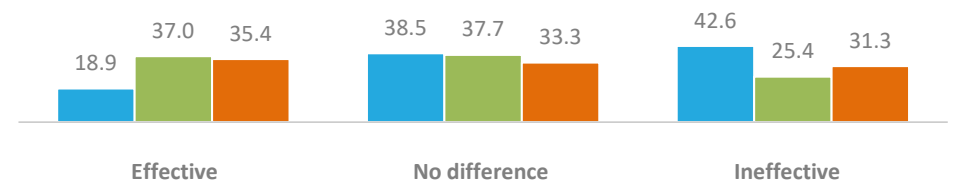
### Forms of Telecommuting



### Preferred Form in the Future



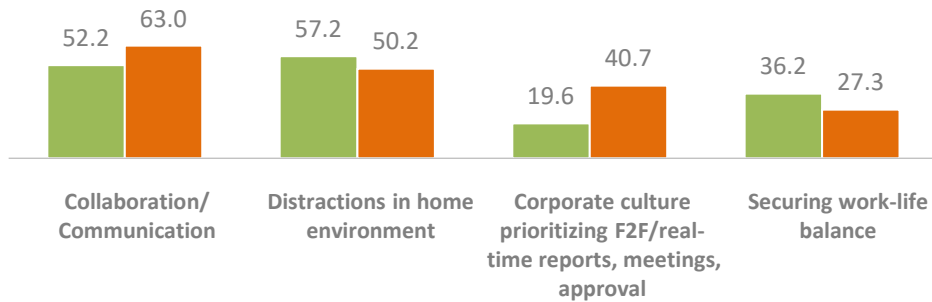
### Telecommuting Efficiency



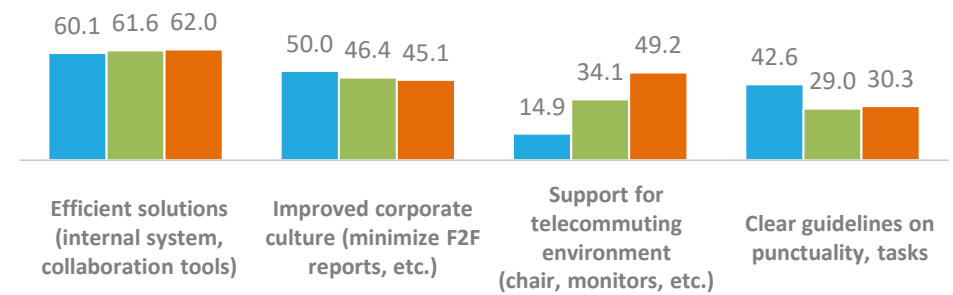
■ Founders (N=166)  
■ Startup Employees (N=250)  
■ Corporate Employees (N=500)

## B. Summary of Results

### Obstacles in Telecommuting



### Corporate Support on Telecommuting



### Main Collaboration Tools

	Startup Employees (N=250)	Corporate Employees (N=500)
0	Not in use (33.2%)	Not in use (26.6%)
1	Internal system (20.8%)	Internal system (52.2%)
2	Slack (18.4%)	MS Teams (14.2%)
3	Jira (13.2%)	Jira (8.4%)

### Main Teleconference Solutions

	Startup Employees (N=250)	Corporate Employees (N=500)
0	Not in use (21.4%)	Not in use (36.0%)
1	Zoom (30.0%)	Internal solution (40.8%)
2	Google Hangouts (22.4%)	Zoom (32.8%)
3	Internal solution (13.2%)	MS T (14.6%)

## B. Summary of Results



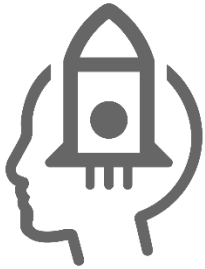
### Startup Founders' Thoughts

#Depressing atmosphere due to COVID-19  
#Urgent needs in obtaining initial capital/vitalizing investment/securing talents  
#Telecommuting introduced even before COVID-19

- ✓ The 2020 ecosystem atmosphere scored approximately 71 points, which decreased over the last year (73 points). While the negative perception of the startup ecosystem atmosphere lingers due to tepid support from venture capitals, **approximately 57.8% expect an improved atmosphere in the following year**, demonstrating anticipation towards the market after the end of the COVID-19 era.
- ✓ The founders rate the government's role in vitalizing the startup ecosystem with 66.5 points, similar to last year (65.9 points). The founders voice the necessity of 'obtaining initial capital/increased investment' and 'securing talents,' and believe that the deregulation of 'Personal Information Protection Act, deregulation for financial business, and restrictions on data' is vital to the industry.
- ✓ 37.3% of the founders expanded their business overseas. Among those who have not, 70.2% consider expansion positively, but the rate declined over last year (82.1%).
- ✓ Founders identify **KISED, SBA, and CCEI** among government agencies and **Naver, Kakao, and Lotte** among companies that provide the most active support for domestic startups (1st ranking).
- ✓ 32.5% of the founders introduced telecommuting before COVID-19, and 56.6% adopted telecommuting after COVID-19. Most allow telecommuting when needed or encourage complete telecommuting. While 42.6% of founders perceive telecommuting as less efficient than working at the office, they also felt no significant difference (38.5%) or that telecommuting is more efficient (18.9%).



## B. Summary of Results



#Slight decline in satisfaction towards startup life  
#Startup perceived as unstable/uncertain  
#Employees freely telecommute but also prefer working on-site

### Startup Employees' Thoughts

- ✓ 45.6% of startup employees are satisfied with startup life, and the rate decreased over the last year (-8.8%p). Startup employees identify 'welfare benefits (wage)' and 'lack of leaders/role models' as factors affecting dissatisfaction.
- ✓ Approximately 34.4% of startup employees recommend startup jobs, and the ratio of both recommending and not recommending startup jobs increased slightly compared to last year. Most recommend startups with early-stage investment due to the benefit of enjoying an unconstrained work environment with a certain level of security.
- ✓ Most startup employees perceive startups as 'innovative/creative' (39.2%) and 'young/fresh' (27.6%), but there are needs to assure job security as some perceive startups as 'unstable/uncertain' (12.0%).
- ✓ 55.2% of startup employees have telecommuted before or after COVID-19, and most are allowed to telecommute when necessary. However, it is possible to see that they do not prefer telecommuting unconditionally, as they like to telecommute (37.0%) at a similar rate to working at the office (37.7%) in the future.
- ✓ 37.0% of startup employees perceive telecommuting as efficient and identify 'distractions in the home environment' (57.2%) and 'difficulties in collaboration/communication' (52.2%) as obstacles in telecommuting.

## B. Summary of Results



#Less willing to start a business/leave for startup  
#Startups are innovative but hold risks of uncertainty  
#High preference for telecommuting in the future

### Corporate Employees' Thoughts

- ✓ The rate of corporate employees positively considering starting a business (42.4%) and leaving for a startup (17.6%) decreased slightly compared last year. 'Anxiety towards job instability' and 'concerns on reduced welfare benefits' appear to be hindering their decision to leave for a startup job.
- ✓ Most corporate employees perceive startups as 'innovative/creative' (33.2%), followed by 'young/fresh' (22.4%). However, more corporate employees point out the 'unstable/uncertain' nature of startups in 2020 (22.6%) compared to 2019 (6.2%), probably due to concerns about the increasing economic uncertainty due to COVID-19.
- ✓ 59.4% of corporate employees have telecommuted before or after COVID-19, and most of their companies designated portions of employees for either telecommuting and office work. A higher ratio of corporate employees prefers telecommuting (44.1%) than working at the office (31.3%) in the future.
- ✓ 35.4% of corporate employees perceive telecommuting as efficient, and the rate is slightly lower than that of startup employees. Large corporations focus on providing active support and investment in enhancing the telecommuting environment (telecommuting setup/monitors, desks).
- ✓ Corporate employees identify 'difficulties in collaboration/communication' (63.0%) and 'corporate culture prioritizing F2F/real-time reports, meetings, approval' (40.7%) as main obstacles in telecommuting.

## B. Summary of Results



### Job Seekers' Thoughts

#Growing pessimism on startup jobs compared to the previous year  
#Content/media industry takes the spotlight when starting a business  
#Under the same conditions, job seekers prefer companies that allow telecommuting when necessary over those that restrict work to the office

- ✓ The rate of job seekers considering starting a business or getting a startup job decreased compared to last year due to the 'anxiety towards job instability' (45.1%) lingering among young job seekers.
- ✓ If starting a business, most job seekers take an interest in content/media (25.4%), followed by software development (11.3%) and manufacturing (11.3%), respectively.
- ✓ Job seekers identify 'Woowa Brothers' as the representative startup and they are curious about the way the company works.
- ✓ Under the same conditions, job seekers prefer companies that allow telecommuting when necessary (51.5%) more than companies that restrict the work environment to an office (4.0%).

## B. Summary of Results



#Depressing atmosphere due to COVID-19

#Long-term expectations

#Demands on a variant work system shed light on the autonomous culture

### Startup Ecosystem 2020

- ✓ According to the founders' evaluation of the startup ecosystem and satisfaction of startup employees on startup life, the overall atmosphere grew depressed due to COVID-19. Concerns on the uncertainty significantly increase in the eyes of those outside the startup scene. However, in the longer term, expectations remain for circumstances after the end of COVID-19.
- ✓ Among investors, founders prefer MashUp Angels and Primer as accelerators and Altos Ventures and Kakao Ventures for VC. Founders identify Naver and Kakao as companies and KISED and SBA as government agencies providing active support for startups.
- ✓ 70.8% of startup employees are most satisfied with their startup life because of an 'autonomous/horizontal organization culture.' 39.1% of job seekers considering getting startup jobs and 26.1% of corporate employees considering leaving for a startup job identified an 'autonomous/horizontal organization culture' as the main reason for considering a startup.
- ✓ The introduction of telecommuting due to COVID-19 highlighted the flexible and unconstrained culture of startups. Unlike large corporations, startups allow 'telecommuting whenever necessary,' and even with their system's unconstrained nature, telecommuting efficiency is evaluated as similarly or more efficient than corporate employees. However, the founders perceive telecommuting as inefficient (42.6%) at a similar level to the rate of perceiving office work as similarly or more efficient (57.4%).
- ✓ Startup employees and corporate employees experience different obstacles when telecommuting. A significantly lower ratio of startup employees experience difficulties due to 'corporate culture prioritizing F2F/real-time reports, meetings, approval' (19.6%) compared to corporate employees (40.7%).

# 1) Founders

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- Survey Size: 166 Total
- Subjects: Founders/Co-founders
- Experience Level: 38 within a year of starting business, 74 within 1-3 years,

## C-1. Responses from Founders

The average rating on the ecosystem atmosphere decreased over last year, and the range of decline is highest among founders under 1 year of starting a business.

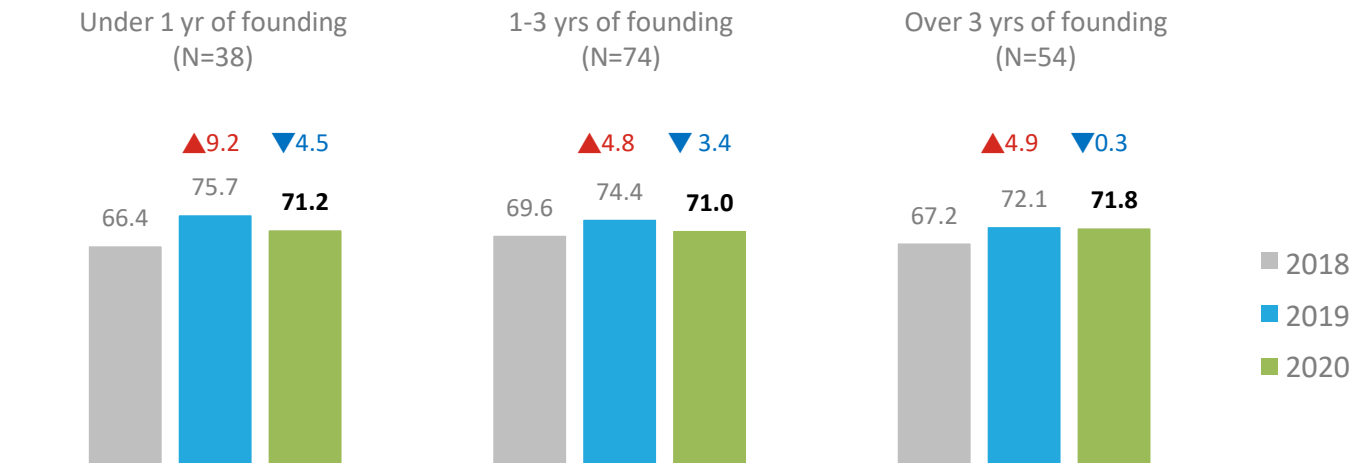
The total average of 71.3pts decreased (-2.1pts) over last year's 73.4pts. While the difference between experience level is not significant, the range of decline is highest among founders under 1 year of starting a business (-4.5pts).

### Total Average

: **71.3 pts** ▼2.1

(2019 : 73.4 pts)

(2018 : 68.0 pts)



## C-1. Responses from Founders

Founders negatively perceive the overall ecosystem atmosphere compared to last year due to tepid support from venture capitals.

The ratio of those who positively evaluate the atmosphere to last year (41.0%) decreased significantly to the previous year (-15.4%p). 'Improved social recognition' influenced the positivity the most, while 'tepid support from venture capitals' impacted the negative recognition the most.

### Positive Recognition of Startup Ecosystem Atmosphere

2018  
47.7%

▲8.7

2019  
56.4%

▼15.4

2020  
41.0%

### Reasons for Positive Recognition (n=68) 1st

### Reasons for Negative Recognition (n=56) 1st

1st

Improved social recognition (39.7%)

Tepid support from venture capitals (26.8%)

2nd

Active support from venture capitals(17.6%)

Failures in government policies (17.9%)

3rd

Founder empowerment (proven performance)(17.6%)

Lack of mergers and acquisitions/initial public offerings (12.5%)

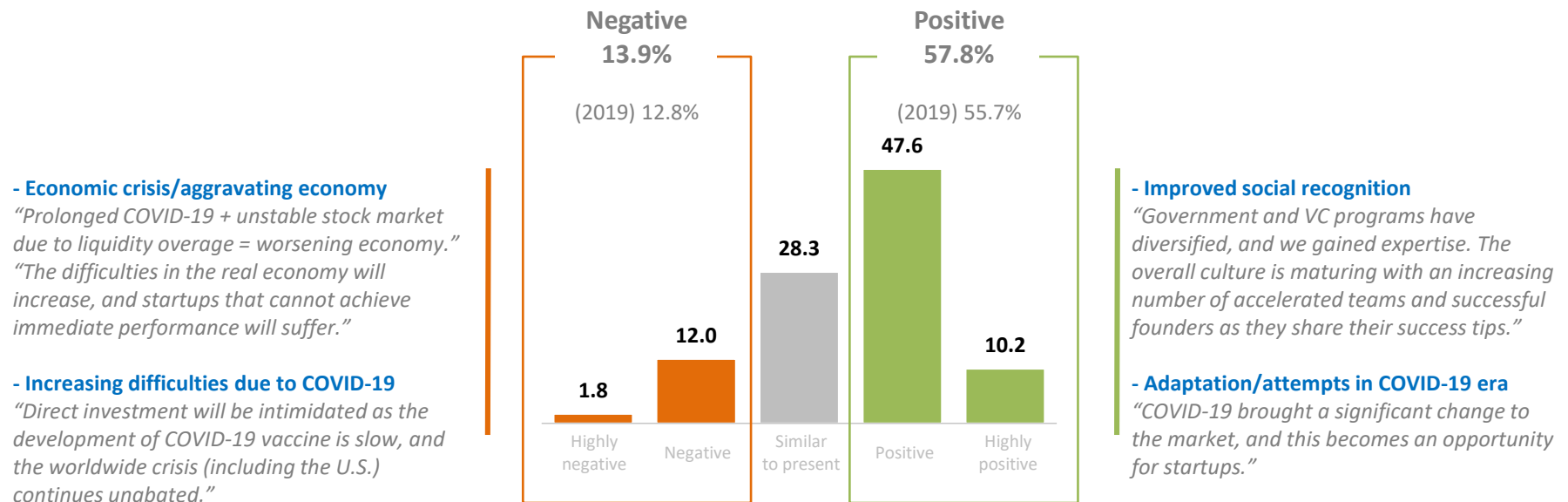
Q. Compared to a year ago, how has the overall atmosphere of the startup ecosystem changed?

Q. Why do you think positively/negatively about it? Please select the top three reasons for your view.

## C-1. Responses from Founders

Expectations for a better atmosphere in the following year slightly increased to last year.

57.8% of founders forecast a more positive atmosphere for the future ecosystem, and the rate slightly increased over the last year (+2.1%p). 'Improved social recognition' and the possibility of 'adapting to COVID-19 and attempting new changes' appear to have affected the positivity.



Q. How do you think the atmosphere of the startup ecosystem will change a year from now (2021)?

Q. Why do you think positively/negatively about it? Please describe your reason in detail.



## C-1. Responses from Founders

Founders rate the government's role in vitalizing the startup ecosystem with 66.5pts (+0.6pts).

The government's role in vitalizing the startup ecosystem scores similarly to the previous year. (+0.6pts).

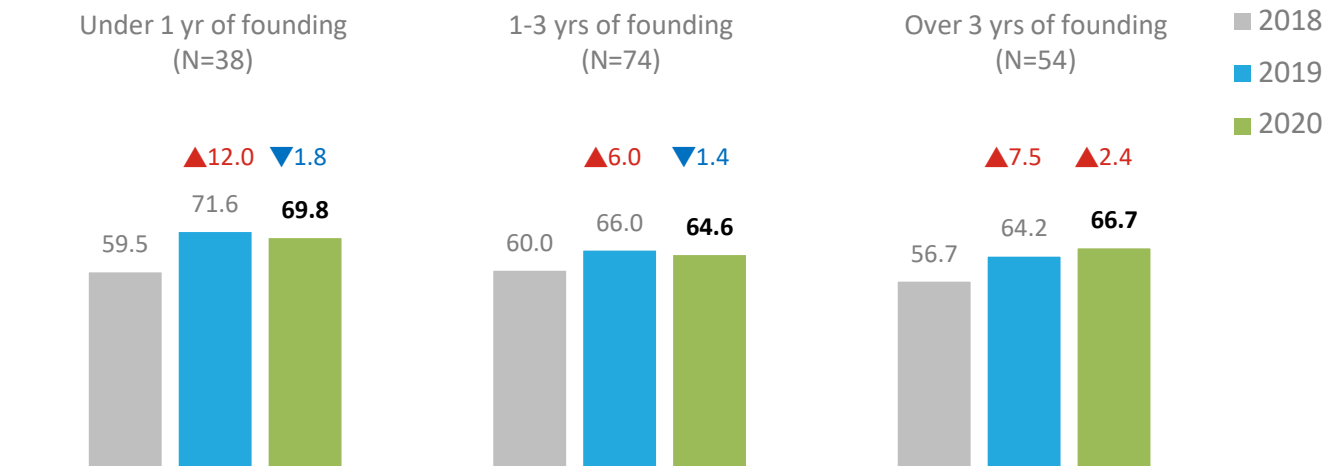
While those under 1 year of starting a business rated the government's role with a slightly lower score (-1.8pts), their rating is higher than those over 1 year of founding.

### Total Average

**: 66.5pts** ▲0.6

(2019: 65.9 pts)

(2018: 58.6 pts)



Q. How would you rate the government's role in vitalizing the start-up ecosystem out of 100?

## C-1. Responses from Founders

### Founders feel an urgent need for funding and deregulation.

In 2020, founders voiced the necessity of ‘obtaining initial capital/increased investment’ just like in 2019 and emphasized ‘securing talents’ more than ever. Founders identified the ‘Personal Information Protection Act, deregulation for financial business, and restrictions on data’ as areas in need of deregulation.

#### Urgent Improvements

2018 (N=114)		2019 (N=149)		2020 (N=166)	
1st	Deregulation (online commerce laws) (53.5%)	1st	Obtain initial capital/increase investment (41.6%)	1st	Obtain initial capital/increase investment (46.4%)
2nd	Obtain initial capital/increase investment (34.2%)	2nd	Deregulation (online commerce laws) (39.6%)	2nd	Secure talents (36.7%)
3rd	Secure talents (28.9%)	3rd	Encourage M&A/IPOs (32.9%)	3rd	Encourage M&A/IPOs (29.5%)

#### Preferred Areas for Deregulation

##### - Personal Information Protection Act

*“The range of personal/sensitive information need to be defined more clearly (to the minimum range if possible) to vitalize the data industry.”*

##### - Deregulation for financial business

*“Lowering bars on the qualification and range of FinTech-related financial businesses and open-banking participants.”*

##### - Restrictions on data

*“There are excessive data restrictions and the control on medical data telemedicine laws should be alleviated for the post-COVID-19 era.”*

##### - Simplification of administrative procedures

*“Publicly-funded startup application should be provided in various document forms besides hwp. YC only requires a short, 50 characters description of the service, and the government’s form needs improvement.”*

Q What are the three elements that need an urgent reform to promote growth within the current startup ecosystem?

Q Which part of the government regulation related to your business do you think should be mitigated?

\*Overlaps in 2018, 2019 (2 responses), 1st+2nd ranking responses in 2020

## C-1. Responses from Founders

Founders perceive wage subsidies and the provision of office spaces as the most helpful government assistance.

Founders identify 'wage subsidies' and the 'provision of office space' as the most helpful government aids in vitalizing the startup ecosystem and wish for 'deregulation/regulation reform' and 'fair operation/less intervention' from the government.

	Government Aids in Vitalizing Startup Ecosystem	Additional Government Assistance
1st	Wage subsidies (ex. income tax exemption) (32.5%)	<b>- Deregulation/regulation reform</b> <i>"Many industries achieve limited growth due to regulations. The government and its bodies fail as mediators as they are highly defensive and make elementary judgments on illegitimacies, resulting in risks for startups in running the businesses."</i> <i>"The government regulations should not push startups on the line and present a predictable future. It is currently impossible to know how the law changes, and the startups are not included in the legislation process."</i>
2nd	Provision of office space (ex. Creative Economy Innovation Center) (28.9%)	<b>- Fair operation/less intervention</b> <i>"The government should stop trying to play a certain role and begin removing irrational and unessential factors for enhancement. While there have been some improvements, there is still an overload of administrative efforts that seem unnecessary in government research projects or support projects."</i> <i>"If this was a soccer game, the government should play the judge that helps the flow of the game. It's a shame that the government is trying to be a player than a judge in the free market economy, and we wish for it to provide fair help for business growth."</i>
3rd	Initial direct investments (22.3%)	

Q. Which government policy do you think was most helpful in vitalizing the startup ecosystem?

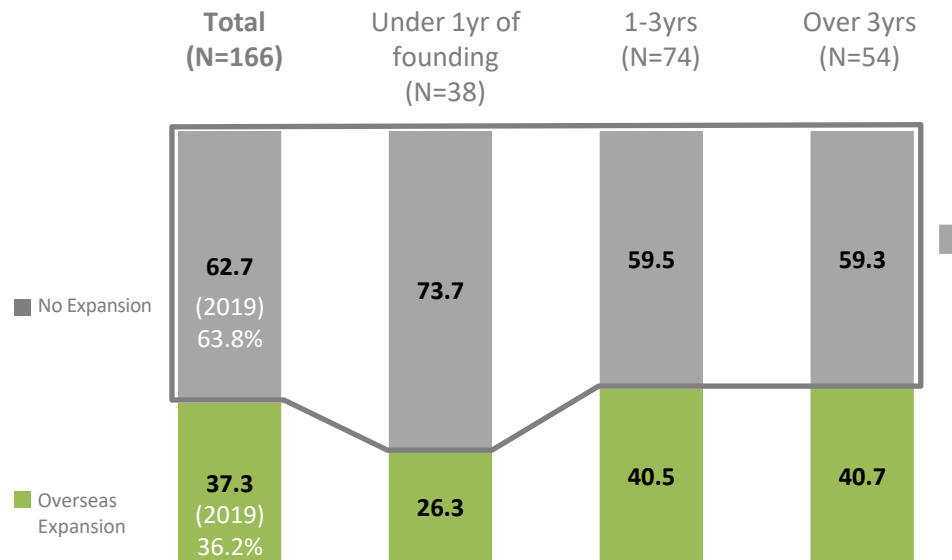
Q. What additional roles should the government play to vitalize the startup ecosystem?

## C-1. Responses from Founders

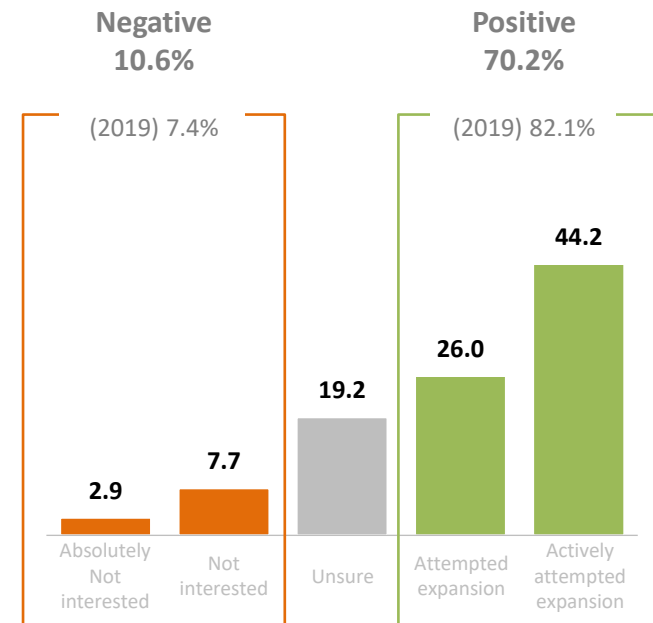
37.3% have expanded the business overseas, and 70.2% of those who have not, consider expansion positively.

37.3% advance to global markets, and the rate of expansion increases among those with higher years of founding. While 70.2% of those only running businesses locally consider expansion positively, the rate of considering international business decreased over the last year.

### Overseas Expansion



### Overseas Expansion Preference (N=104)



Q. Do you currently have an expanded business abroad?

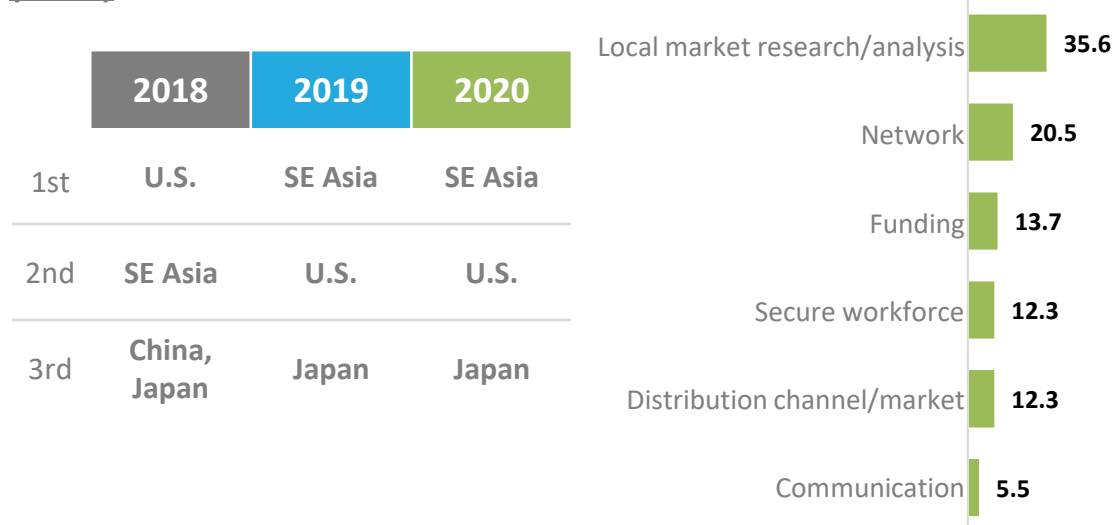
Q. Are you currently considering overseas expansion?

## C-1. Responses from Founders

Founders are especially interested in SE Asia and U.S. markets and feel the need for local market research and information.

In terms of regions, founders continuously demonstrate a high interest in SE Asia and the U.S., and they feel the need to research the local market and obtain information.

### Preferred Countries for Expansion/Expansion Requisites (N=73)



### Reasons for Not Preferring Expansion (N=11\*)

*"It is not time yet."*

*"Our business is not adequate for overseas expansion."*

*"The cost of globalizing our content is highly expensive."*

*"Our service is localized for South Korea's system."*

*"We are considering attracting foreign tourists but not overseas expansion yet as we run a regional business."*

Q. If so, which region/country are you considering?

If you are considering several regions, select the region that is the most central to your business plan.

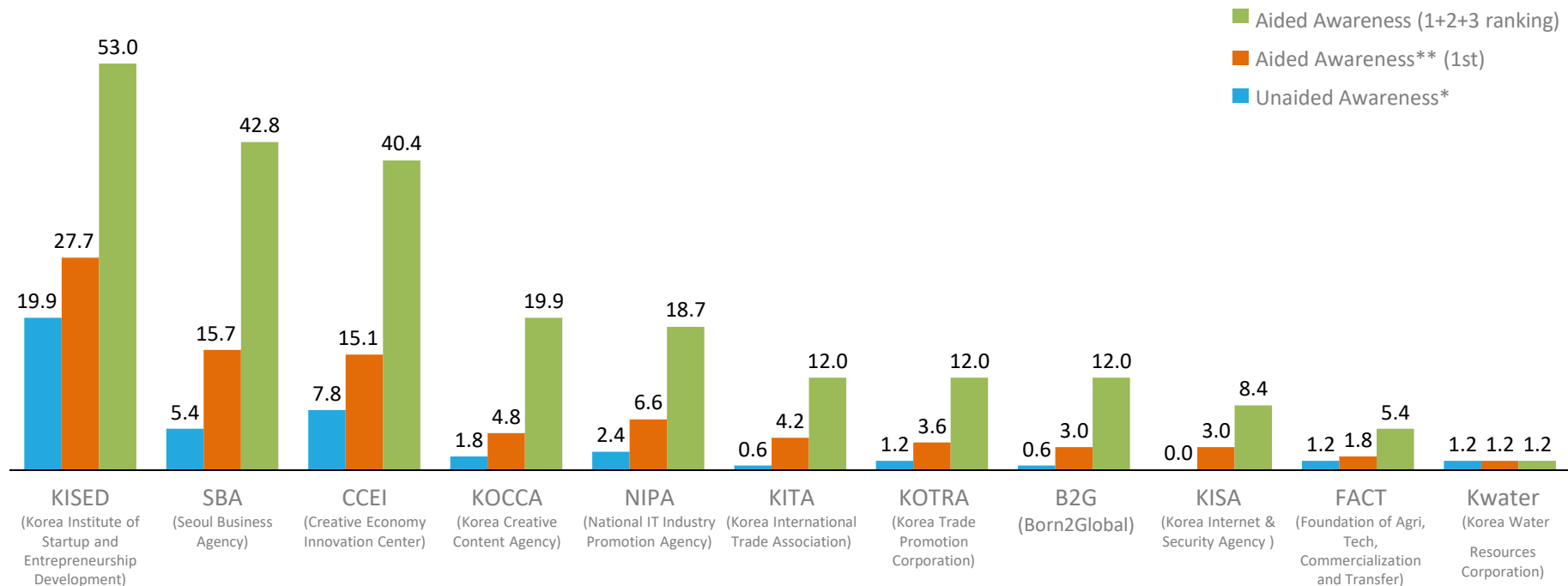
Q. What should be prioritized in preparing for overseas expansion? Q. Why do you not consider overseas expansion?

\* Small base

## C-1. Responses from Founders

### Founders identify KISED and SBA as the most active government agencies.

Founders identify KISED and SBA as the most active government agencies, followed by CCE and KOCCA (1st+2nd+3rd in unaided awareness).



Q. Which government agency most actively supports domestic startup activities?

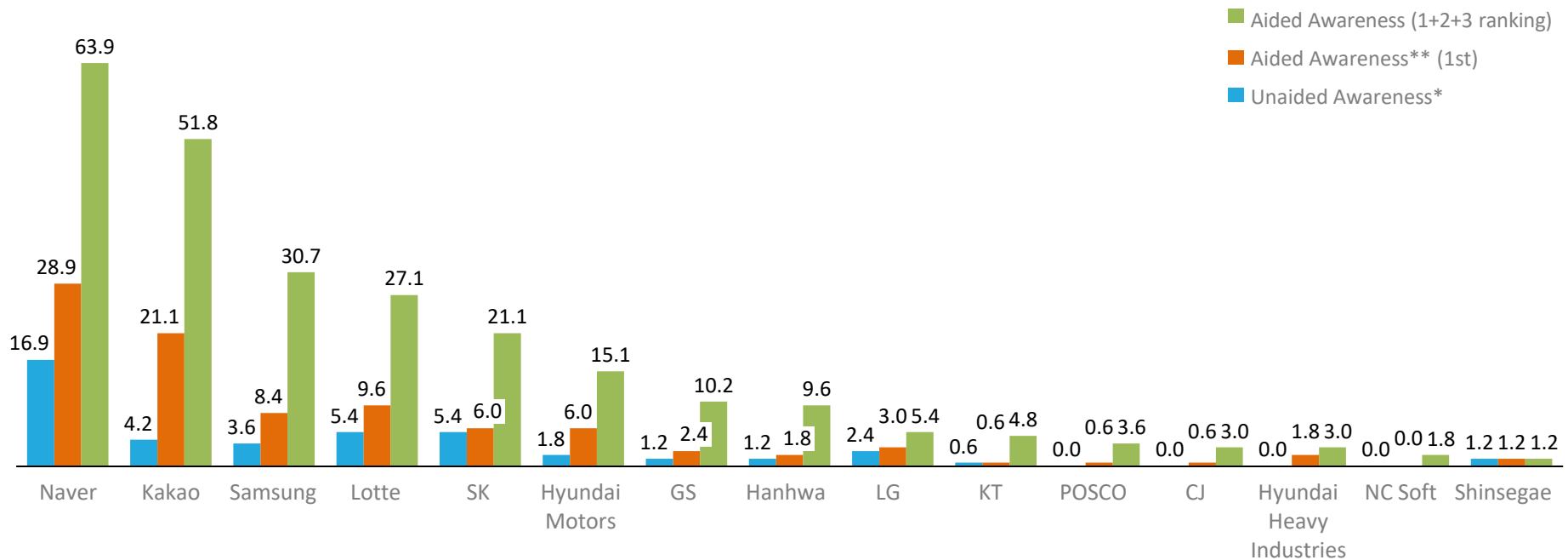
\* Unaided Awareness – Subjective response w/o examples

\*\* Aided Awareness - Multiple choice

## C-1. Responses from Founders

Founders perceive Naver, Kakao, and Samsung as companies that are most active in providing startup assistance.

Founders identify Naver as the domestic company providing the most active support for startup activities, followed by Kakao, Samsung, Lotte, and SK, respectively.



Q. Which company most actively supports domestic startup activities?

\* Unaided Awareness – Subjective response w/o examples

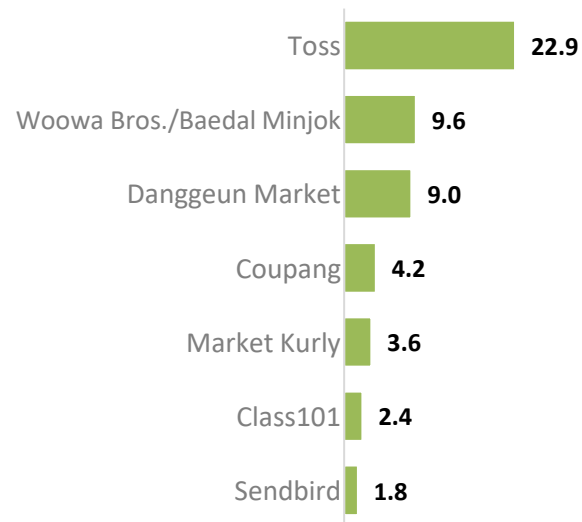
\*\* Aided Awareness - Multiple choice

## C-1. Responses from Founders

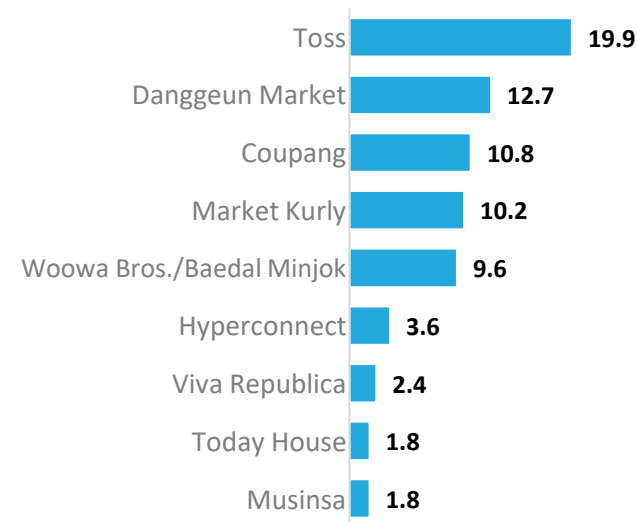
Founders are most interested in Toss, Danggeun Market, Woowa Brothers, Coupang, and Market Kurly.

Founders identified 'Toss' as the fastest-growing startups they are interested in the way of working, and the interest in Danggeun Market increased significantly in 2020.

### Interested Startups on Ways of Working



### Fastest-Growing Local Startups



Q. Which startup are you most curious about the way they work? (Select all)

Q. Which do you think is the fastest growing startup in South Korea? (Select all)

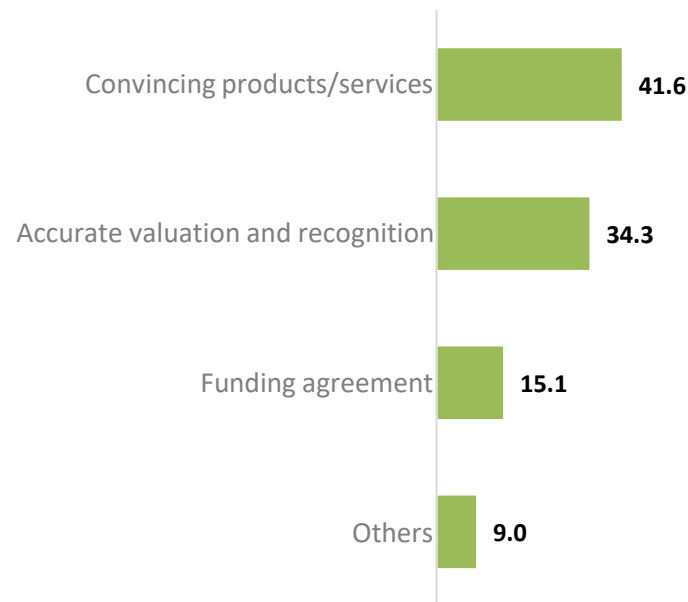


## C-1. Responses from Founders

Founders experience difficulties convincing their products/services when attracting investment and demonstrate a need for advice on growth strategies and funding.

Founders identify 'convincing products/services' as the biggest obstacle in attracting investment and wish to obtain advice on 'growth strategies,' 'investment,' and 'organization management.'

### Obstacles in Attracting Investment



### Preferred Advices on Business Operation



Q. Please select one most critical obstacle you experienced when attracting investment.

Q. If you could obtain unconstrained advices from someone on operating your business, what advice would you seek?

## C-1. Responses from Founders

Founders are most aware and prefer 'Primer' and 'MashUp Angels' among early-stage investors.

Founders are most aware and prefer 'Primer' and 'MashUp Angels,' and D-Camp place 3rd on the 1st+2nd+3rd rank in preference.

	Unaided Awareness (N=166)	1st Preference (N=166)	1st+2nd+3rd Preference (N=166)
1st	Primer (16.3%)	MashUp Angels (18.7%)	Primer (40.4%)
2nd	MashUp Angels(15.7%)	Primer (18.1%)	MashUp Angels (33.7%)
3rd	Lotte Accelerator(11.4%) SparkLabs (11.4%)	SparkLabs (10.2%)	D-Camp (25.9%)

\* Unaided Awareness – Subjective response w/o examples

\*\* Preference - multiple choice among presented options

Q. Please write down one institution that first comes to mind when you think of an early-stage investment company.

Q. Select up to three early-stage investment companies you would like to attract investment from in order of preference.

## C-1. Responses from Founders

Founders are most aware and prefer 'Altos Ventures' among venture capitals.

Founders demonstrate high awareness and preference towards 'Altos Ventures' (1st ranking), followed by 'Softbank Ventures' (2nd). However, 'Kakao Ventures' newly come into the scene in 2020, placing 2nd on the 1st rank in preference.

	Unaided Awareness (N=166)	1st Preference (N=166)	1st+2nd+3rd Preference (N=166)
<b>1st</b>	Altos Ventures (18.1%)	Altos Ventures (20.5%)	Altos Ventures (52.4%)
<b>2nd</b>	Softbank Ventures (10.8%)	Kakao Ventures (15.1%)	Softbank Ventures (38.0%)
<b>3rd</b>	Korea Investment Partners (7.8%)	BonAngels Venture Partners (9.6%)	Kakao Ventures (31.9%)

\* Unaided Awareness – Subjective response w/o examples

\*\* Preference - multiple choice among presented options

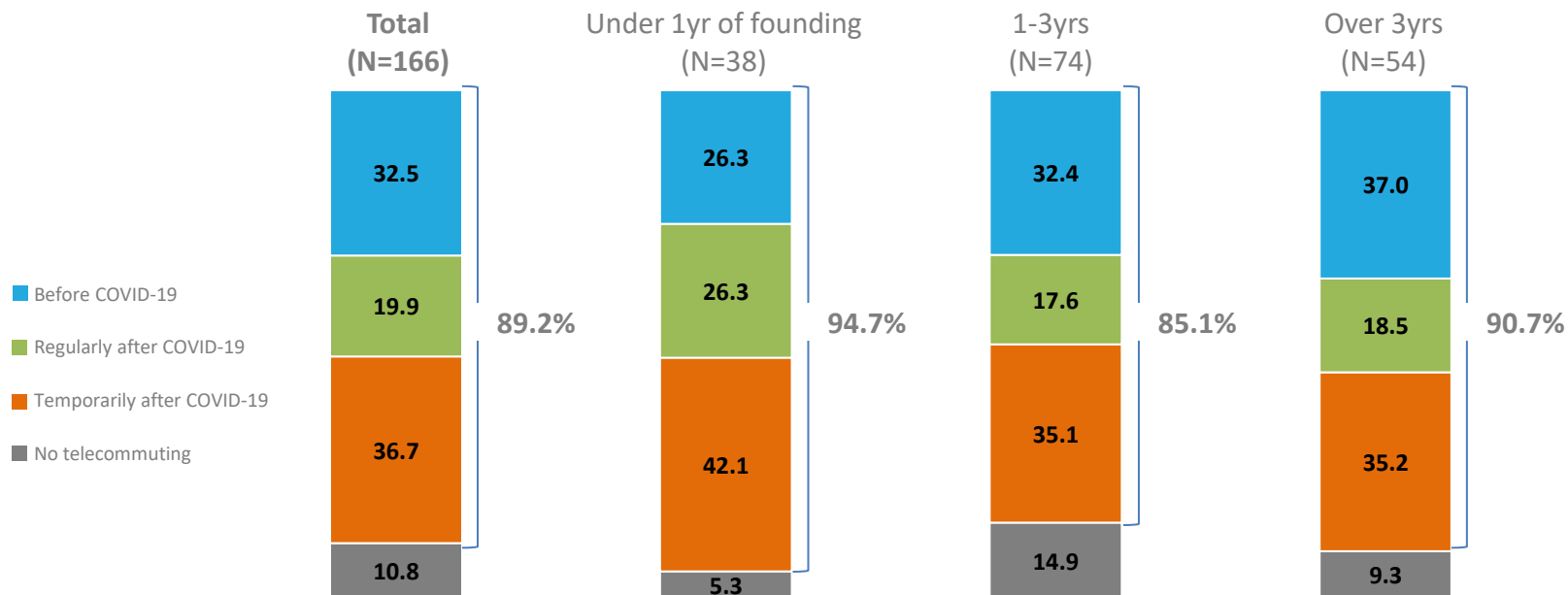
Q. Please write down one institution that first comes to mind when you think of venture capital.

Q. Please write down three venture capitals you would like to attract investment from in order of preference.

## C-1. Responses from Founders

32.5% of founders introduced telecommuting before COVID-19, and the rate of telecommuting amounted to 89.2%, including its adoption after COVID-19.

A high rate of those with older businesses has adopted telecommuting before COVID-19. 14.9% of founders with a 1 to 3-year-old business did not introduce telecommuting, which is relatively higher than other founder groups.



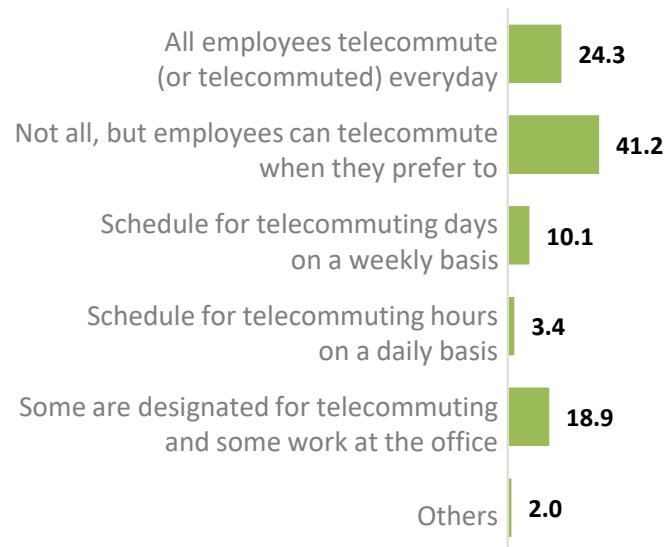
Q. Have you ever introduced telecommuting in your company?

## C-1. Responses from Founders

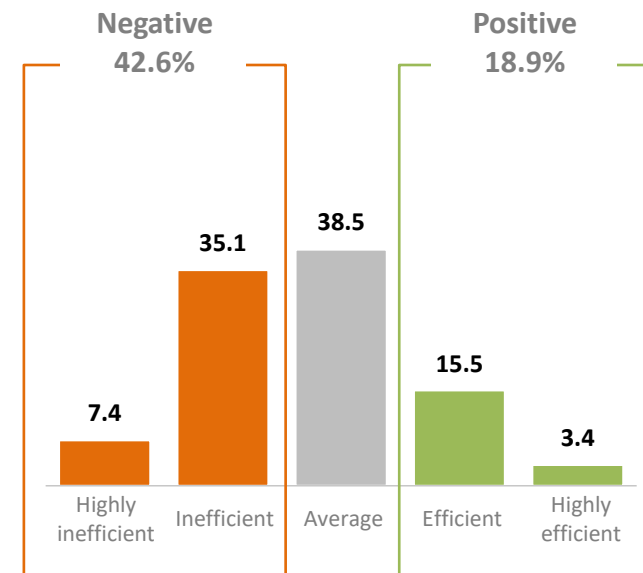
While most founders allow telecommuting whenever the employees want to, they negatively perceive the efficiency of telecommuting.

Most founders allow telecommuting whenever the employees want to (41.2%), and 24.3% of founders introduce complete telecommuting. 42.6% of founders perceive telecommuting as inefficient, showing that they are more negative than positive.

### Forms of Telecommuting



### Perceptions on Telecommuting Efficiency



- Q. In what ways is your business telecommuting?  
 Q. How efficient is telecommuting compared to working in the office?

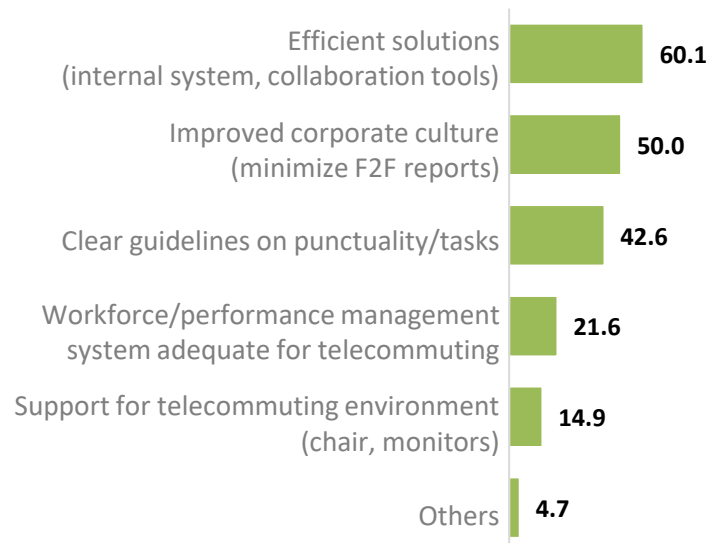
Base : Founders with telecommuting experience, N=148

## C-1. Responses from Founders

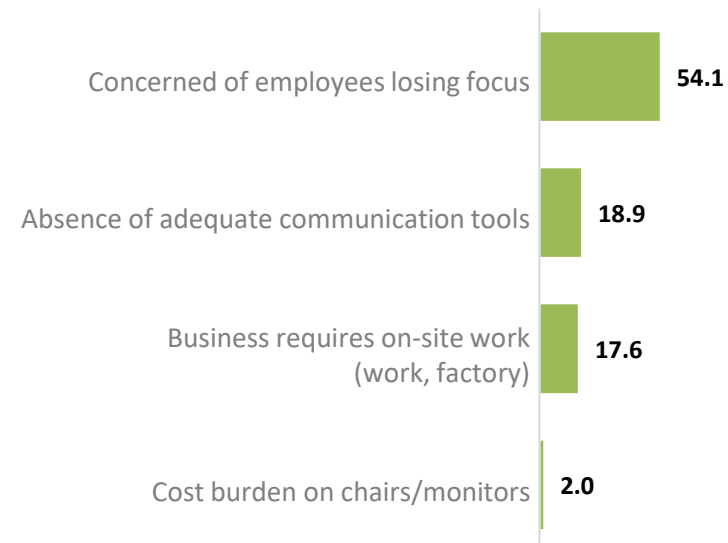
Founders identify 'efficient solutions' and 'improved corporate culture' as essential prerequisites for telecommuting and show 'concerned of employees losing focus.'

More than half prepared for 'efficient solutions' and 'improved corporate culture' before introducing telecommuting. Meanwhile, founders identified 'concerns on employees' level of focus' as obstacles in adopting telecommuting.

### Telecommuting Prerequisites



### Obstacles in Adopting Telecommuting



Q. What have you prepared for telecommuting? Please select all that applies.  
Q. What is the most significant obstacle in adopting telecommuting?

Base : Founders with telecommuting experience, N=148

## C-1. Responses from Founders

44.4% of founders that have not introduced telecommuting are planning to expand flextime in the future.

44.4% of founders who did not adopt telecommuting plan to expand flextime and 55.6% have no plans to adopt it. Those against introducing telecommuting identify 'interruptions on fast and smooth communication' as the most significant reason for not adopting it.

*"Most employees need to show up at work at office hours as we are in the service industry. While some departments like development have telecommuted, they are not common."*

*"It is possible to speed up the decision-making process and discussions when we are gathered in the same place."*

*"We need more teamwork and discussion regarding the business as we are in the early stages."*

55.6

No intent on introducing telecommuting or flextime

44.4

No telecommuting, but expand flextime to allow options on time and place of work

*"A 9 to 6 workhour derived from the manufacturing industry and current startups' operation methods differ from manufacturing. A physical space for administrative control may not be necessary except for core business hours required for a series of refined communications on performance and outputs."*

*"While telecommuting may be efficient, I do not consider it effective."*

- Q. Are you willing to adopt telecommuting in the future?  
Q. What is the reason for your answer?

Base : Founders not in use of telecommuting, N=18\*, Small base

## C-1. Responses from Founders

35.1% of founders who introduced telecommuting are planning to expand the system.

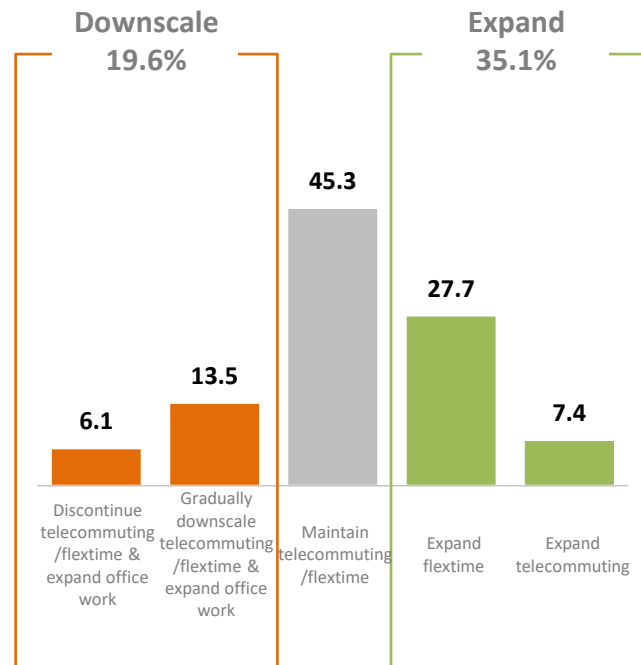
A higher number of founders (35.1%) plan on expanding telecommuting in the future compared to those planning to suspend/downscale it (19.6%). Founders identify the 'provision of flexible work environment' and 'increase in the familiarity with telecommuting' as reasons for expansion, while they identify 'inefficient communication' as a reason for downscaling.

*"We experienced difficulties in exchanging opinions without communicating face to face. We spent additional time to deliver opinions more clearly."*

*"It is not efficient. It may only be possible for companies that are large enough to have a clear division of roles."*

*"If telecommuting prolongs, its disadvantages will outweigh the benefits."*

*"We are already operating on shortened business hours of 32 hours per week and think it is sufficient to have tested telecommuting and flextime during the COVID-19 era."*



*"We currently provide full support on a flexible work environment as our employees currently can choose telecommuting or flextime whenever they wish to."*

*"Working in the office is not everything. We believe that telecommuting will become a problem as we hired employees full of will."*

*"We have the minimum number of employees working at the office and avoid having them working together physically to disperse risks of COVID-19. The employees are now experienced in telecommuting, and we wish to respect their life pattern until COVID-19 is eradicated."*

Q. What are your plans on telecommuting in the future?

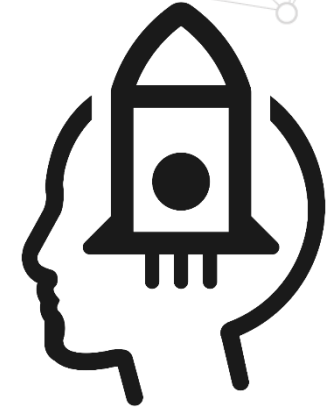
Q. What is the reason for your answer?

Base : Founders in use of telecommuting, N=148



## 2) Startup Employees

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- Survey Size: 250 Total (Male: 130 / Female :120)
- Subjects: Startup Employees

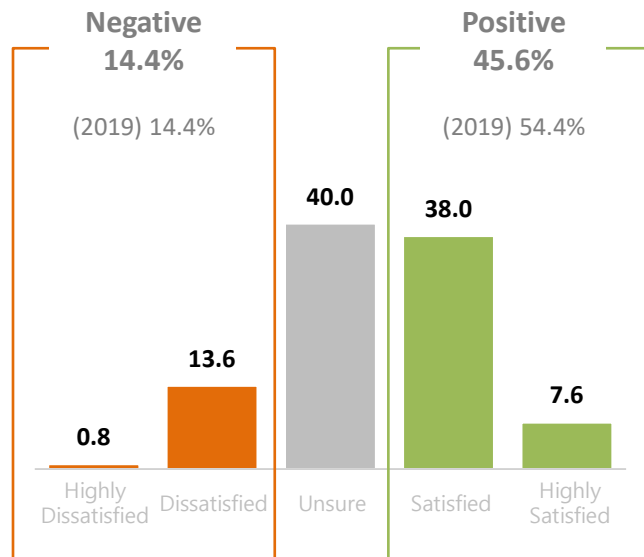
## C-2. Responses from Startup Employees

45.6% of startup employees are satisfied with startup life, and the rate decreased over the last year (-8.8%p).

45.6% of employees are satisfied with their startup life. While the satisfaction rate is threefold higher than the dissatisfaction rate (14.4%), it has decreased over the last year.

Startup employees identify 'autonomous/horizontal organization culture' and 'prompt/flexible decision making' as factors affecting their satisfaction, while they identify 'welfare benefits (wage)' and 'lack of leaders/role models' as factors affecting dissatisfaction.

### Startup Life Satisfaction (N=250)



### Factors Affecting Startup Life Satisfaction (N=250)

	Satisfaction	Dissatisfaction
1st	Autonomous/horizontal organization culture (38.4%)	Welfare benefits (wage) (32.4%)
2nd	Prompt/flexible decision making (22.0%)	Lack of leaders/role models (26.8%)
3rd	Accomplishment from rapid growth (14.4%)	Anxiety towards job instability (18.4%)

Q. How satisfied are you with your current lifestyle as a startup employee?  
 Q. What gives you the greatest satisfaction/dissatisfaction as a startup employee?

## C-2. Responses from Startup Employees

Employees rated their CEOs with an average of 6.4pts out of 10.

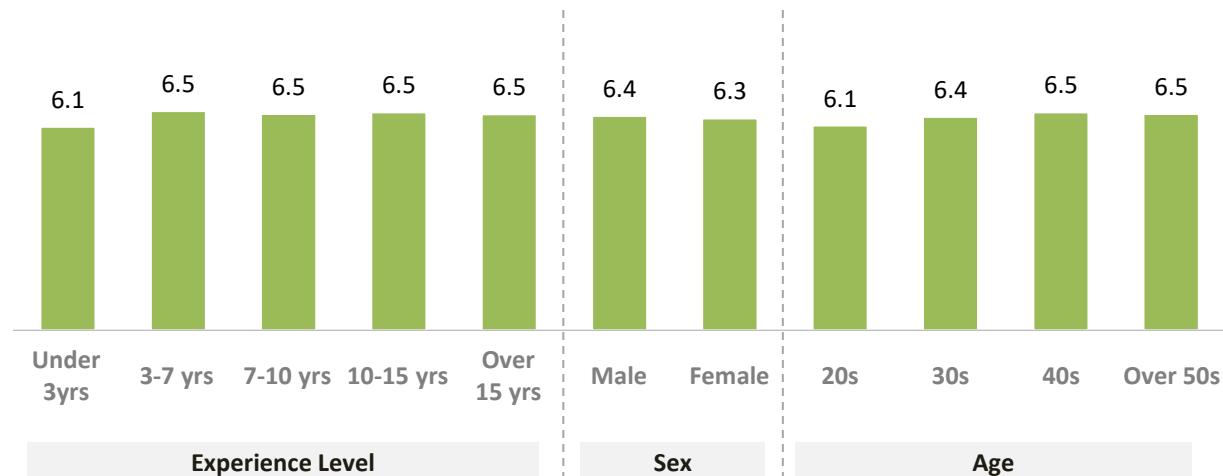
Startup Employees rated the CEO of their company with an average of 6.4pts, a score slightly lower than last year. Employees with under 3 years of experience and those in the 20s tend to rate their CEOs with a lower score.

*"Our CEO can read the whole picture with a new set of eyes, takes the initiative, and makes various attempts to change the business."*  
*"Does not consider employees as primary targets of cost reduction and wishes to consult employees on the future of the business."*  
*"Creates an atmosphere that supports horizontal relationships and facilitates employees to focus and provides various welfare benefits."*

*"Our CEO is good but often bad. While we are all in this for the first time, our CEO is swayed due to the absence of a clear guideline."*  
*"Our CEO is nice but thinks that it is right to base decisions on a vertical organization structure, which demotivates and limits us from sharing ideas and opinions."*

### Total Average : 6.4pts

(2019: 6.7pts)



Q. How would you rate your company's CEO, out of 10? (1: unqualified, 10: excellent)

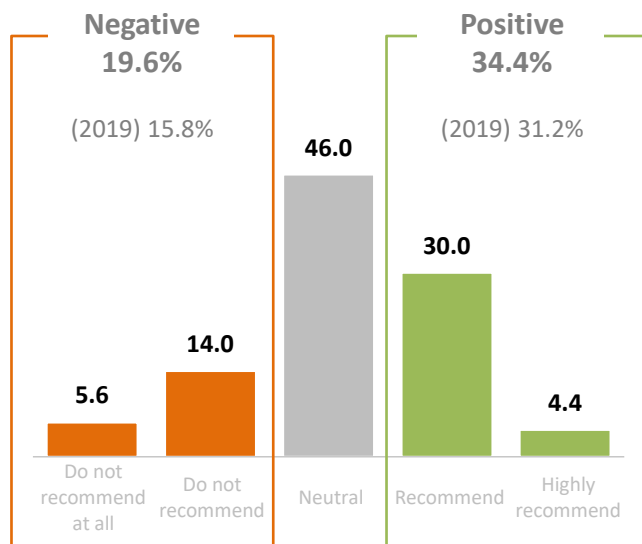
Q. Why did you rate your CEO with #{Q4.Selected score}?

## C-2. Responses from Startup Employees

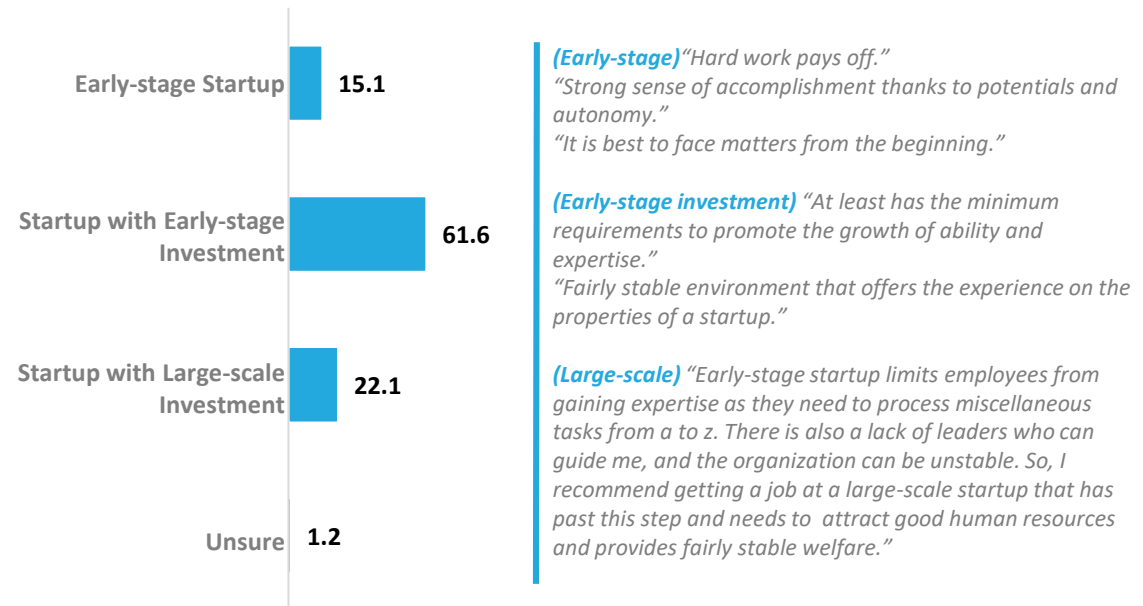
34.4% of startup employees recommend startup jobs and mostly prefer startups with early-stage investment.

34.4% of startup employees recommend startup jobs and the ratio of both recommending and not recommending slightly increased compared to last year.

### Recommending Startups



### Recommended Level of Startups (N=86)



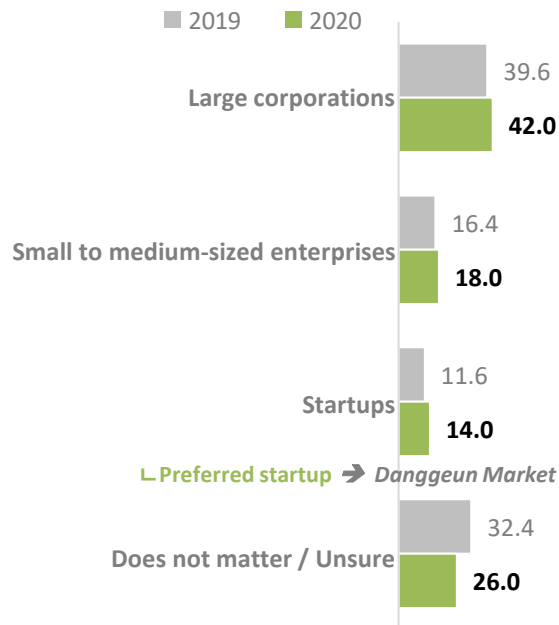
- Q. Would you recommend startup jobs to others if you had the opportunity?  
 Q. Which startup level would you recommend working?  
 Q. Why did you select #{Q5.ANSWERS}?

## C-2. Responses from Startup Employees

Startup employees prefer changing to a corporate job, and the rate of preferring large corporate/startup slightly increased over the last year.

Most startup employees prefer changing to a corporate job (42.0%), followed by mid-size enterprises (18.0%) and startups (14.0%), respectively. Among startups, a relatively high number of start employees prefer getting a job at Danggeun Market, Woowa Brothers/Baedal Minjok, Toss, and ZigZag.

### Preferred Industry for Changing Jobs



### Reasons for Preference

**(Large Corporations)** "I prioritize work-life balance, and it is hard to ignore the fact that large corporations provide the best welfare benefits."

"With a long-living system, large corporates can provide rapid and effective training to recruits and enable employees to gain a deep understanding of the job as they have clear roles for the individuals."

**(Mid-size enterprises)** "While large corporates pay more, their employees retire faster. So, I would like to have a consistent job at a mid-sized enterprise."

"I prefer mid-sized companies as startups pose uncertainty when it comes to securing the job."

**(Startups)** "Most startups aim for horizontal and unconstrained communication, allowing employees to express opinions. Startups also support a relatively convenient reporting system that prevents us from wasting time in unnecessary tasks."

"As I am getting ready for the future, it is possible to expect big profits or work long-term."

Q. If you could change jobs, what type of organization would you like to move to?

Q. Please tell us the reason.

Q. If you were to leave for another startup, which company would you prefer to go?

## C-2. Responses from Startup Employees

35.2% have considered starting a business, and the rate has increased to approximately 4.4% compared to last year.

35.2% have considered starting a business in the recent 1 year, which is approximately a 4.4% increase to 30.8% last year.

Most identify 'new sense of accomplishment' and 'desire to exhibit ideas' as factors that positively influence the urge to start a business. In contrast, a high employee ratio identifies 'lack of competence' and 'insecurity' as the main reasons that restrict them from considering starting a business.

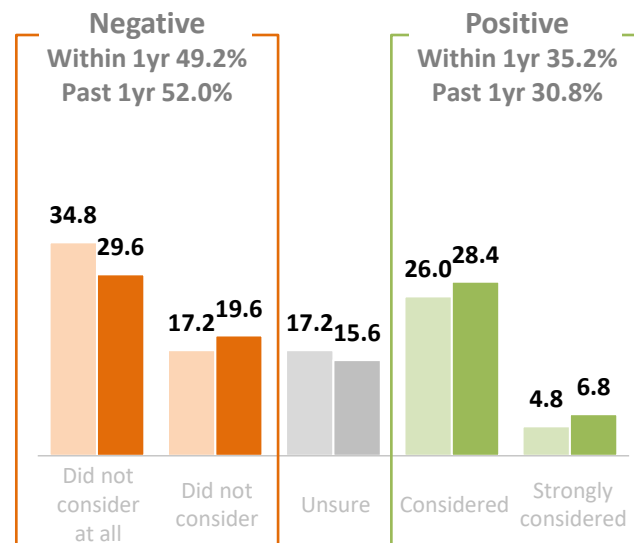
■ ■ ■ Past 1 year

■ ■ ■ Within 1 year

*"I want a stable job that pays regularly."*

*"After experiencing a startup job, I realized that it is difficult to establish and lead a business."*

*"I lack leadership and haven't had the chance to have a leader in understanding the vertical organization structure."*



*"I am affectionate and interested in what I did during the earlier years of my social life."*

*"After working at a startup, I believe it is possible to start a business if I gain more expertise and discover a good business idea."*

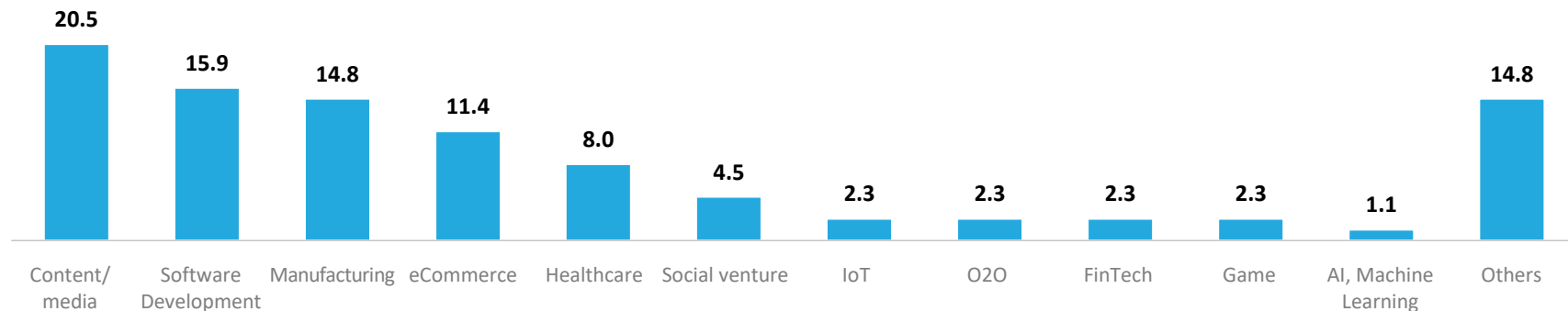
*"My experience in a startup made me think that introducing a novel and well-established idea could bring me success in the market."*

- Q. Have you ever considered starting your own business in the recent year?
- Q. Please tell us the reason.
- Q. What was your opinion a year ago on starting your own business?

## C-2. Responses from Startup Employees

20.5% of startup employees considering starting their own business are interested in 'content/media.'

Most startup employees considering starting their own business are interested in 'content/media' (20.5%), followed by 'software development' (15.9%), and 'manufacturing' (14.8%), respectively.



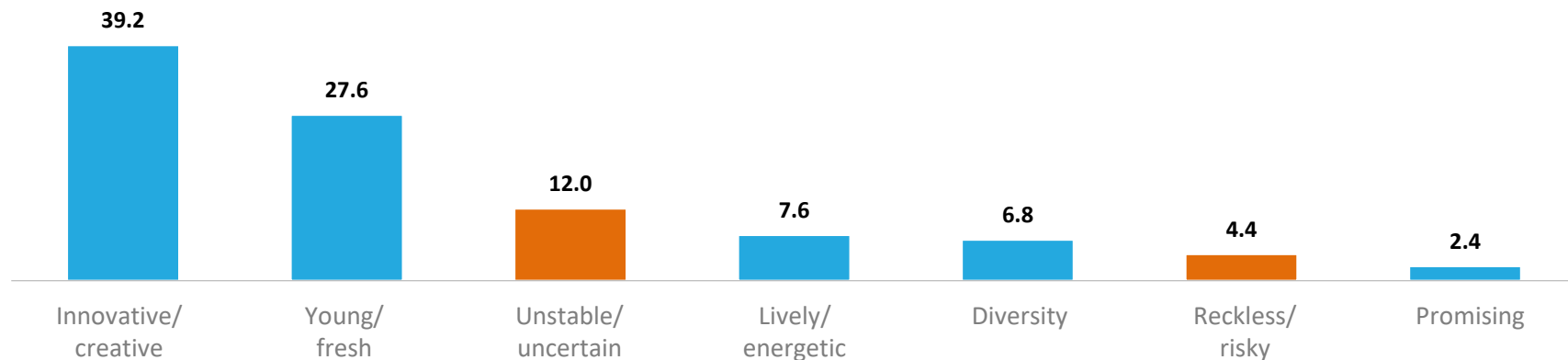
Q. If you were to start a business, which industry do you have in mind?

Base : Those who consider starting own business, N=88

## C-2. Responses from Startup Employees

Startup employees perceive startups as ‘innovative,’ ‘young,’ and ‘unstable.’

While most startup employees define startups with positive images such as ‘innovative/creative’ (39.2%) followed by ‘young/fresh’ (27.6%), they also perceive startups with a negative image such as ‘unstable/uncertain’ (12.0%).



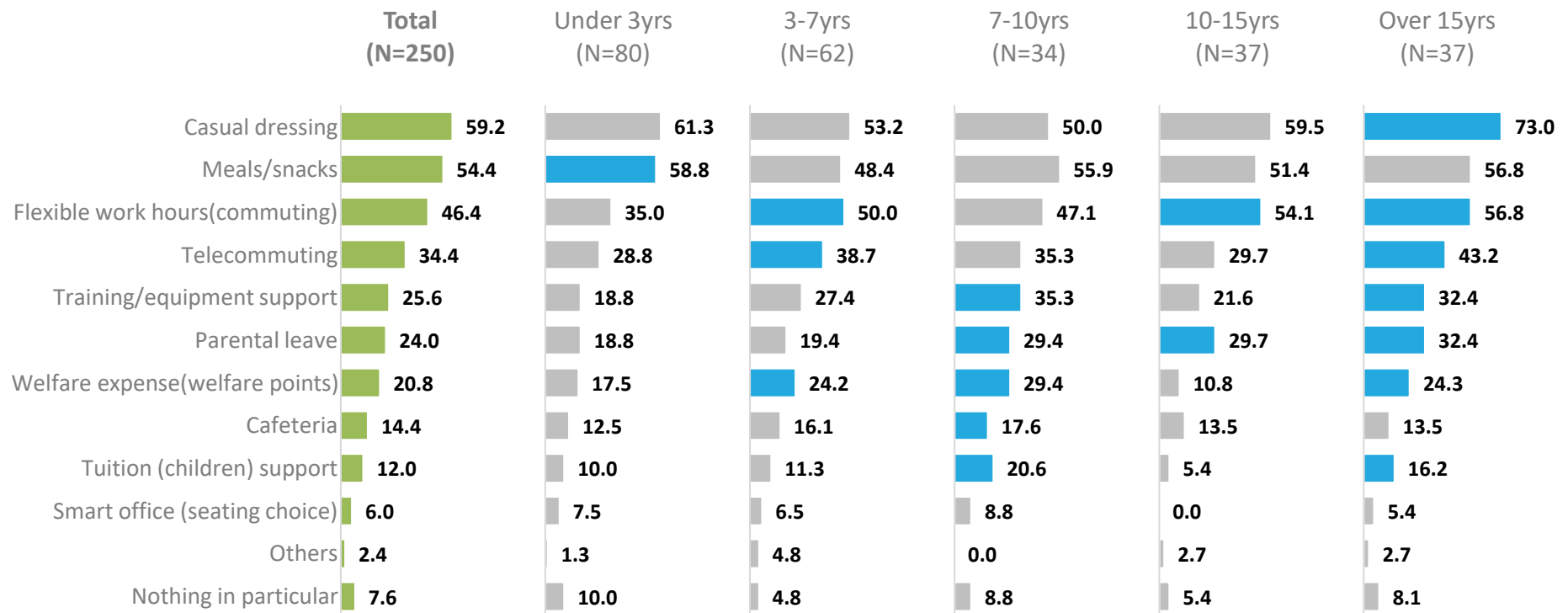
Q. What comes to your mind first when you think of a startup?



## C-2. Responses from Startup Employees

Startup employees identify 'casual dressing,' 'meals/snacks,' and 'flexible work hours' as the main welfare benefits they experienced.

Those with under 3 years of experience identify 'meals/snacks' and those with 3-7 years/10-15 years of experience identify 'telecommuting' as the main benefits they experienced.



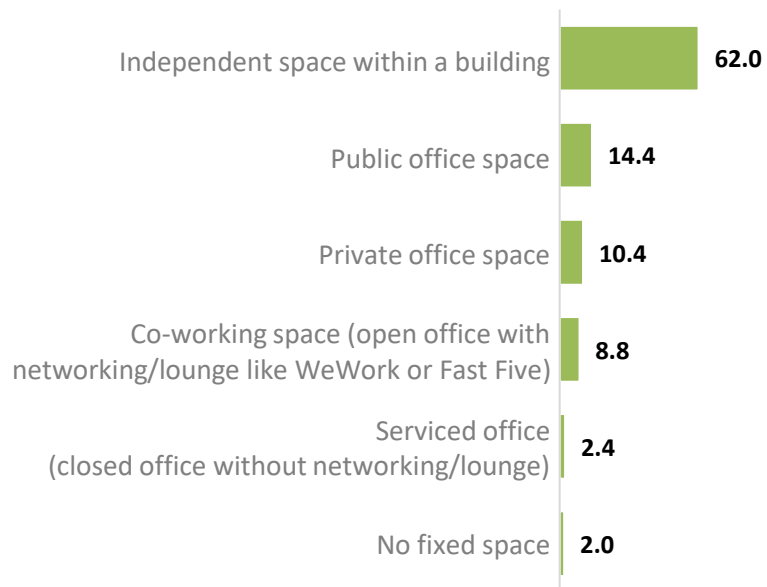
Q. Does your employer provide additional benefits for employee welfare?

## C-2. Responses from Startup Employees

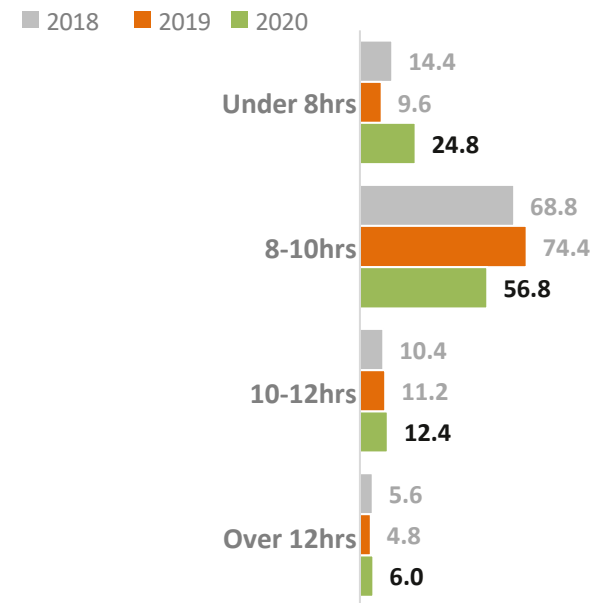
Most employees work in an independent space within a building and work less hours compared to 2019.

Most employees work in an independent space within a building (62.0%), followed by public office space (14.4%). 24.8% of the total work less than 8 hours a week, and the ratio of those who work under 8 hours increased significantly compared to 2019 (+15.2%p).

### Office Type



### Office Hours



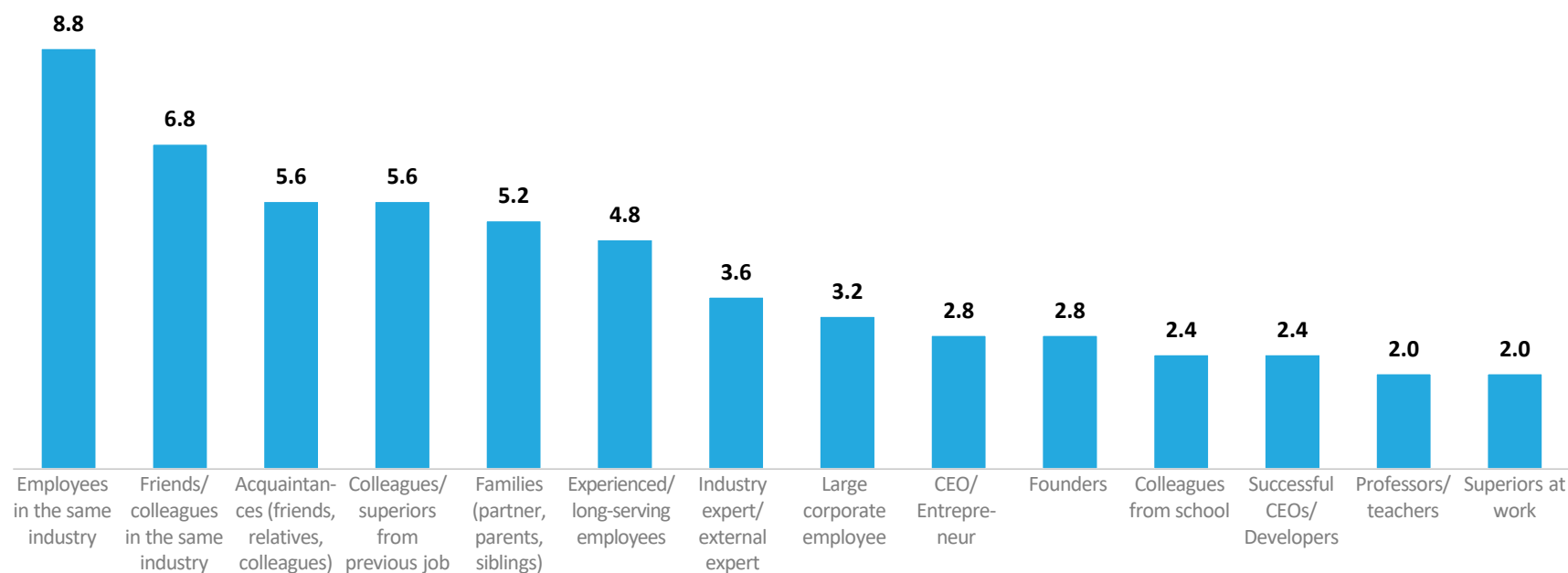
Q. Which type of office is your company using?

Q. How long are your working hours?

## C-2. Responses from Startup Employees

A high ratio intends to obtain advice on work from employees or acquaintances in the same industry.

Startup employees intend to obtain advice from those with a comprehensive understanding of the industry, such as employees/acquaintances in the same field or familiar people such as acquaintances, colleagues of previous jobs, or family members.



Q. If you could obtain unconstrained advices from anyone on your current work, who would you ask for them? \*Under 2.0 not presented

## C-2. Responses from Startup Employees

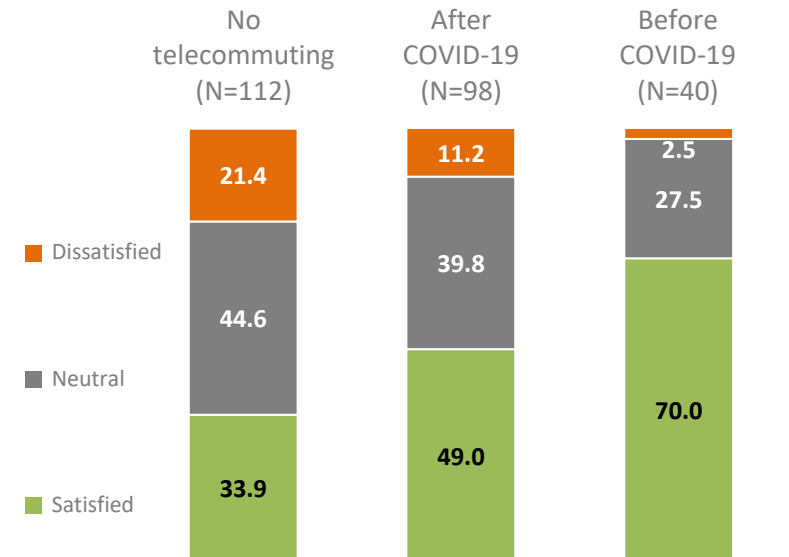
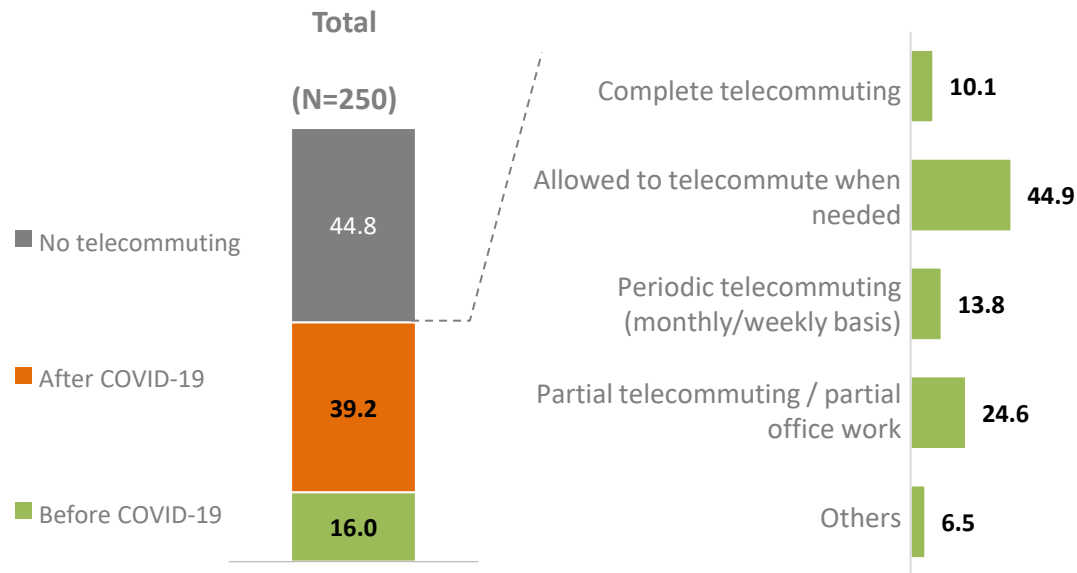
55.2% have telecommuting experience, and employees are more satisfied with startup jobs as the length of experience on telecommuting increases.

16.0% telecommuted before COVID-19, and 39.2% began telecommuting after COVID-19. When necessary, most employees telecommute and are more satisfied with startup jobs as the length of experience on telecommuting increases.

### Telecommuting Experience

### Current Form of Telecommuting (N=138)

### Startup Satisfaction upon Telecommuting



Q. Have you ever telecommuted?

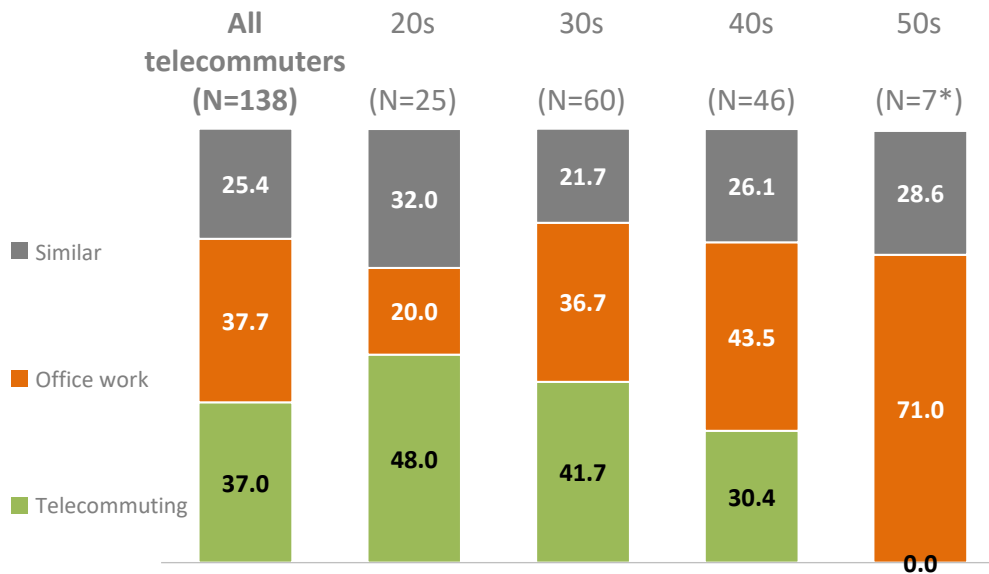
Q. Please select the most relevant description of the telecommuting form in your company.

## C-2. Responses from Startup Employees

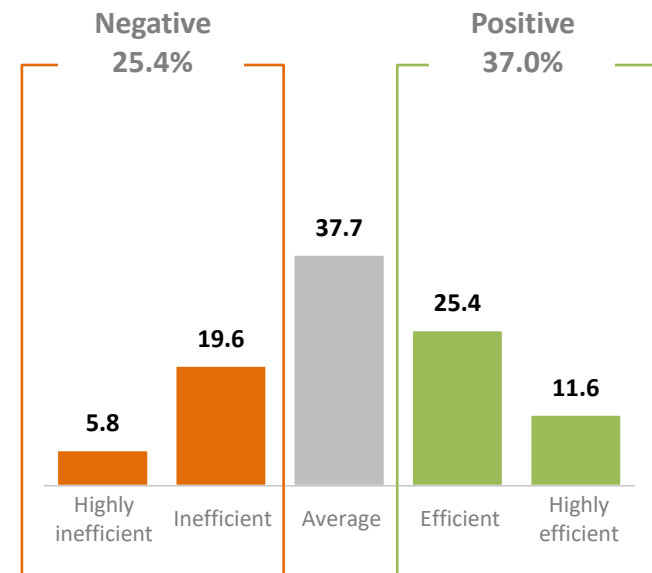
Startup employees prefer telecommuting (37.0%) at a similar rate to working at the office (37.7%).

If allowed to choose, 37.0% of employees prefer telecommuting and 37.7% prefer working on-site. Younger employees prefer telecommuting at a higher rate, and 37.0% perceive telecommuting as efficient.

### Preferred Form of Telecommuting



### Perceptions on Telecommuting Efficiency



Q. If you could choose between telecommuting and office work, which do you prefer?

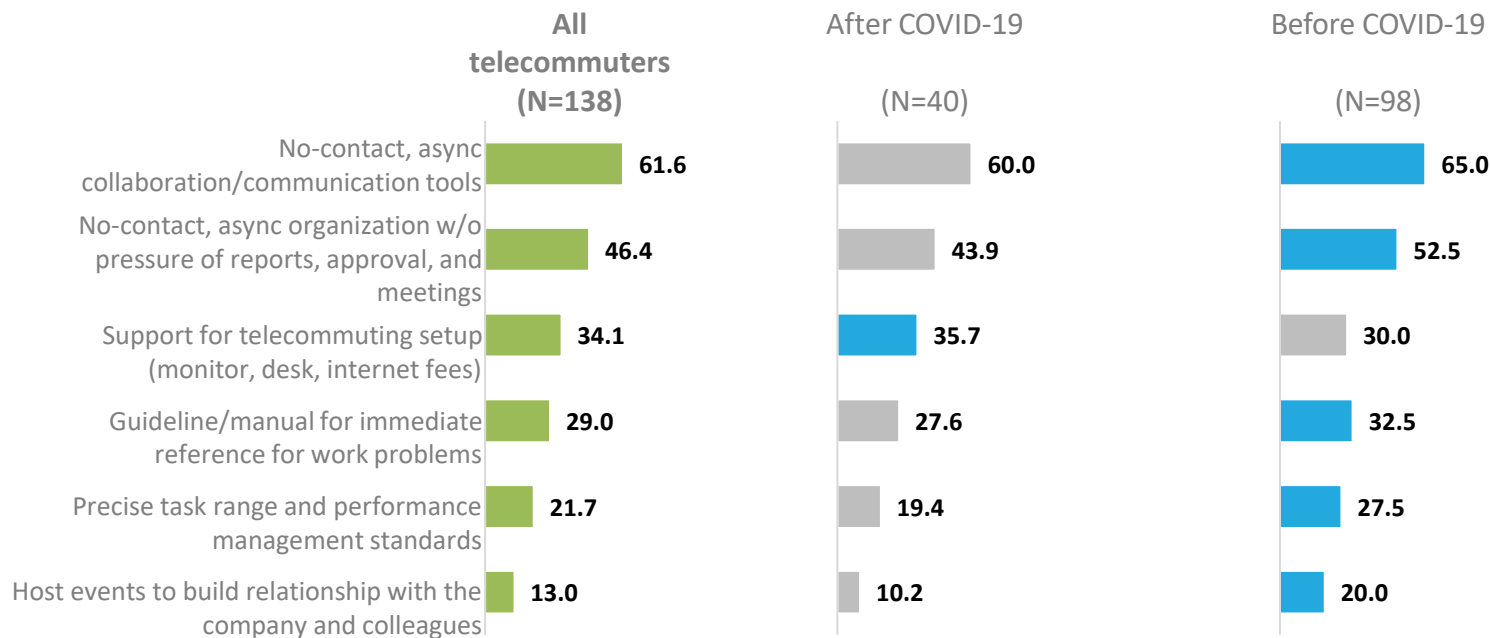
Q. How efficient is telecommuting compared to working in the office?

Base: Those with experience of telecommuting, N=138, \*Small base

## C-2. Responses from Startup Employees

Companies prepared collaboration/communication tools as well as organizational culture for telecommuting.

Most companies are preparing collaboration/communication tools (61.6%) followed by no-contact organization culture (46.4%). Startups that have introduced telecommuting for a more extended period appear to have focused on preparing software such as organization culture, performance management standards, and work guidelines rather than the hardware.



Q. What has your company prepared for telecommuting? Please select all that applies. Base: Those with experience of telecommuting, N=138, \*Small base

## C-2. Responses from Startup Employees

Most employees identify ‘freedom from physical commuting’ as the benefit of telecommuting, and ‘distractions in the home environment’ as the obstacle.

While employees identify ‘freedom from physical commuting’ (54.3%) as the best benefit, they identify ‘distractions in the home environment’ (29.7%) and ‘difficulties in collaboration/communication’ (21.0%) as the main obstacles of telecommuting.

	Benefits of Telecommuting (1st)	Obstacles in Telecommuting (1st)
1st	Free from physical commuting (54.3%)	Distractions in home environment (interruptions from family) (29.7%)
2nd	Flexible schedule management (20.3%)	Difficulties in collaborating/communicating (21.0%)
3rd	No constraints on the place of work (15.9%)	Secure work-life balance (17.4%)

Q. What is the most critical obstacle in telecommuting?

Q. What is the greatest benefit of telecommuting?

Base : Those with experience of telecommuting, N=138, \*Small base

## C-2. Responses from Startup Employees

Startup employees use an 'internal system' as a collaboration tool and 'Zoom' as a teleconference solution at a high rate.

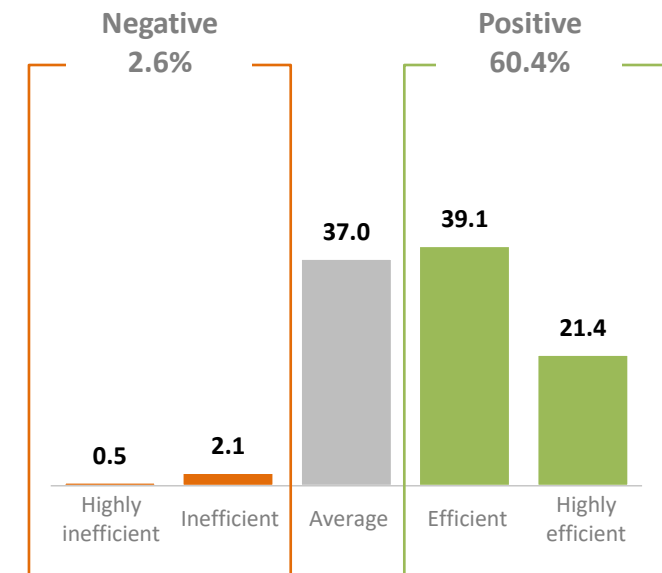
Most utilize the 'internal system' (20.8%) as a collaboration tool, followed by 'Slack' (18.4%) and 'Zoom' (30.0%) as a teleconference solution, followed by 'Google Hangouts' (22.4%). 60.4% of employees perceive collaboration tools and teleconference solutions as efficient.

### Main Collaboration Tools/Teleconference Solutions (N=250)

	Collaboration Tool (1st+2nd+3rd)	Teleconference Solution (1st+2nd+3rd)
1st	Internal system (20.8%)	Zoom (30.0%)
2nd	Slack (18.4%)	Google Hangouts (22.4%)
3rd	Jira (13.2%)	Internal solution (13.2%)
4th	MS Teams (12.0%)	MS Teams (12.8%)
5th	Notion (9.2%)	Slack (12.4%)

### Efficiency of Tools/Solutions

Base : Solution users, N=192



Q. Please select up to three main collaboration tools that the entire company uses in order of frequency.

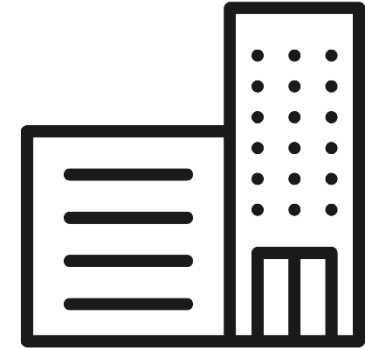
Q. Please select up to three main tools used as external/internal teleconference solutions in order of frequency.

Q. How helpful are these tools in terms of communication?



## 3) Corporate Employees

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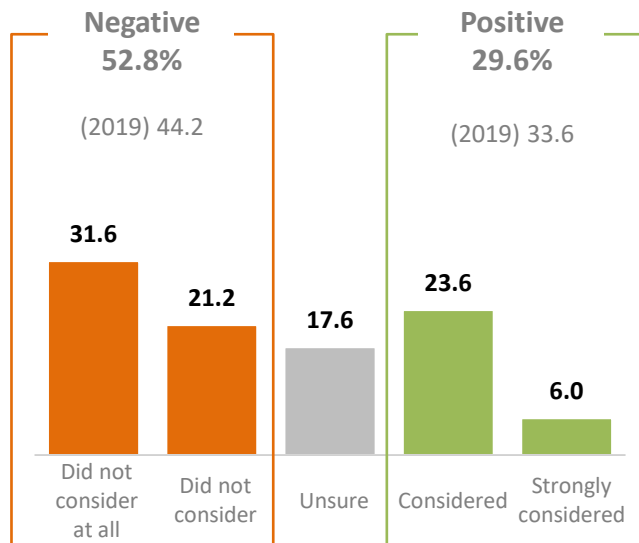
- Survey Size: 500 Total (Male:280 / Female:220)
- Affiliation: Top 10 Large Corporations (Samsung, Hyundai Motors, SK, LG, Lotte, Hyundai Heavy Industries, GS, Hanjin, Hanwha, POSCO)
- Subjects: Staffs to Executives

### C-3. Responses from Corporate Employees

Approximately 12.8% more employees consider starting a business than the previous year (29.6%).

42.4% of the total consider starting a business, and the rate has increased to approximately 12.8% compared to last year (29.6%). The present rate of considering to start a business is similar to that of the previous year.

#### Starting Own Business: Past Year (N=500)

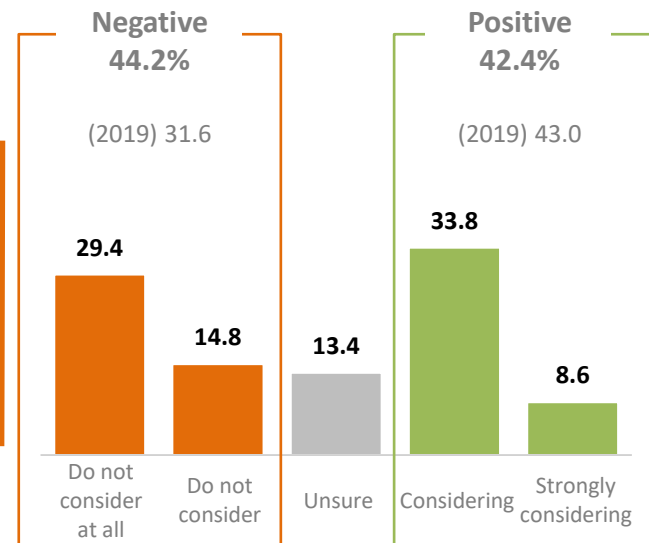


"The economy is in a terrible state and running a business does not suit me."

"Considering the current social state, the chances of succeeding are low, and I have no relevant knowledge."

"Job insecurity due to COVID-19, and burden of initial capital."

#### Starting Own Business: Present (N=500)



"While it is convenient to have a stable income, the amount is too low. I can't do what I want, and a job has strict boundaries."

"It isn't like I have an unstable job or future, but I would like to break away from the obvious."

"The company is making various investments in startups, and I thought of starting and growing my own after getting an investment."

Q. Have you ever considered starting your own business in the recent year?

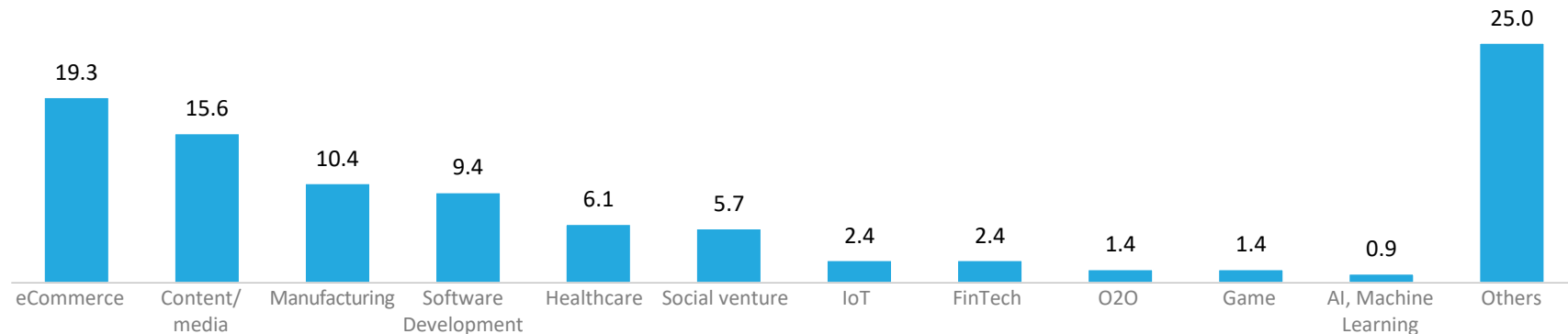
Q. Please tell us the reason.

Q. How does this compare with your view last year?

### C-3. Responses from Corporate Employees

19.3% of corporate employees who consider starting a business are interested in eCommerce.

Most corporate employees who consider starting a business are interested in eCommerce (19.3%), followed by content/media (15.6%) and manufacturing (10.4%), respectively.



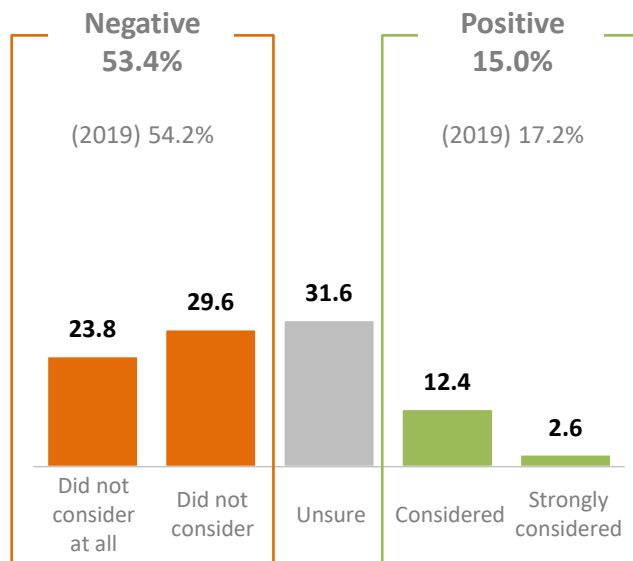
Q. If you are thinking about starting a business, which industry do you have in mind? Base : Those who consider starting own business, N=212

### C-3. Responses from Corporate Employees

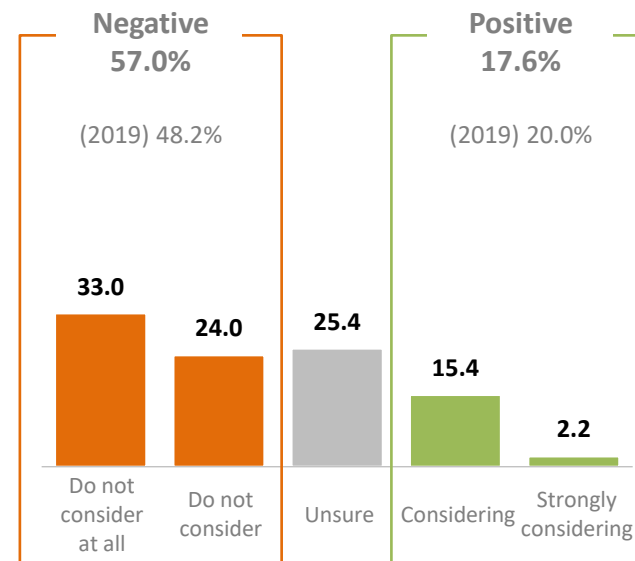
Corporate employees consider leaving for a startup at a low and unchanging rate.

Corporate employees consider changing to a startup job at a relatively low rate (17.6%), which did not increase significantly compared to the previous year (15.0%). Plus, the present rate of considering leaving for a startup decreased compared to 2019 (-2.4%p).

**Leaving for Startup Jobs : Past Year (N=500)**



**Leaving for Startup Jobs : Present (N=500)**



Q. To what extent have you considered changing to a startup job in the recent year?

Q. How does this compare with your view last year?

### C-3. Responses from Corporate Employees

Corporate employees identify ‘accomplishment from rapid growth’ as a reason for positively considering startup jobs.

Those positively considering leaving for a startup job identify ‘accomplishment from rapid growth’ (31.8%) as the most significant reason and employees prefer Toss and Woowa Brothers/Baedal Minjok. In contrast, those against getting a startup job identify ‘anxiety towards job instability’ and ‘concerns on reduced welfare benefits’ as the main reasons for not considering a startup.

	Reasons for Considering (N=88)	Reasons for Not Considering (N=285)
1st	Accomplishment from rapid growth (31.8%)	Anxiety towards job instability (40.0%)
2nd	Autonomous/horizontal organization culture(26.1%)	Concerns on reduced welfare benefits (38.9%)
3rd	Expectations on profit (stock options, etc.) (18.2%)	Difficulties in career planning(13.0%)

#### || Preferred Startups

Toss (8 respondents) > Woowa Brothers/Baedal Minjok (6) > Coupang (4) > Market Kurly (3)

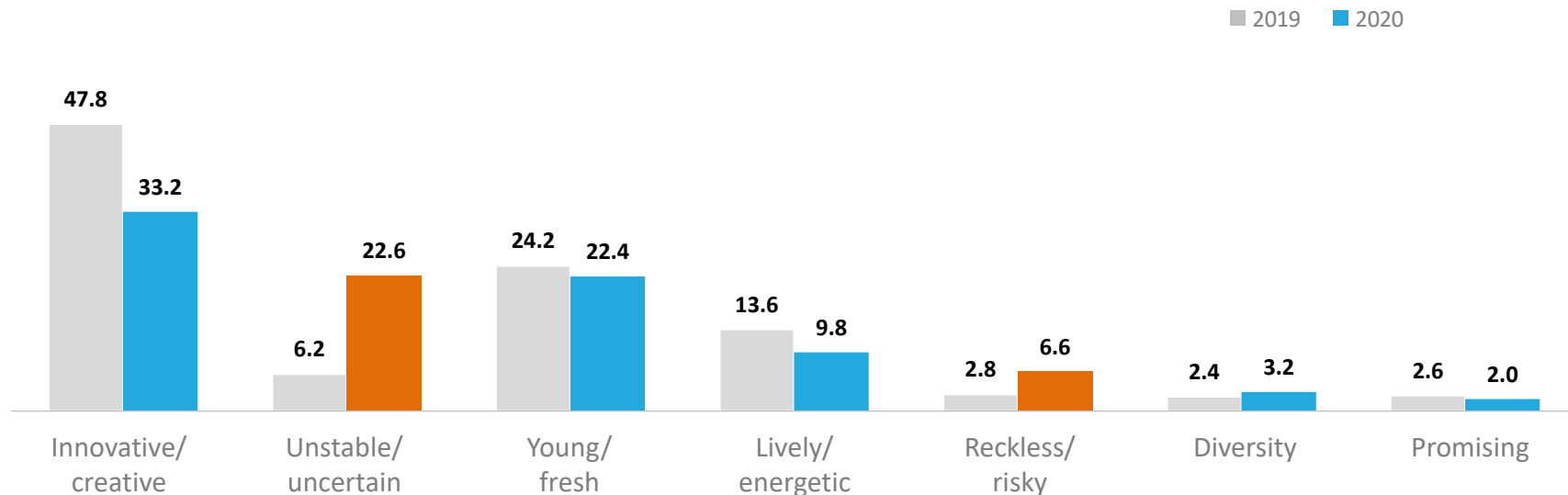
Q. If you are considering/against taking up a job at a startup, please select the most significant reason.

Q. To which startup do you prefer to leave for?

### C-3. Responses from Corporate Employees

Corporate employees perceive startups as ‘innovative,’ but also as ‘unstable.’

While most corporate employees associate startups with a positive image of ‘innovative/creative,’ they also identify startups as ‘unstable/uncertain’ (2nd rank). The image of instability increased substantially compared to 2019 (+16.4%p).



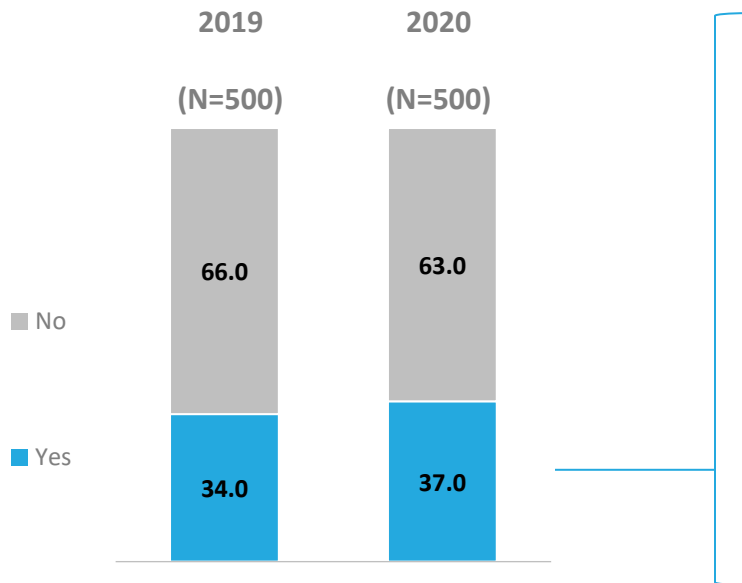
Q. What comes to your mind first when you think of a startup?

### C-3. Responses from Corporate Employees

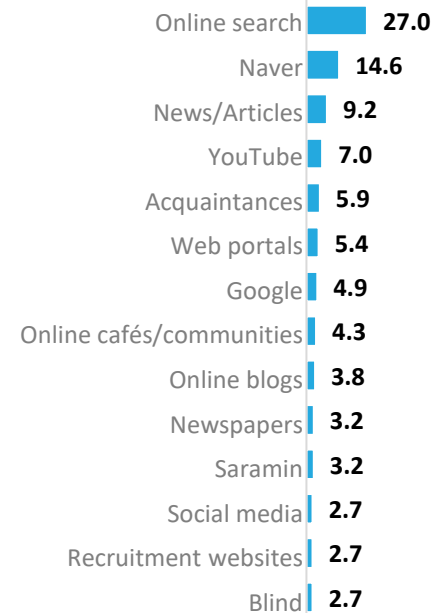
Approximately 37.0% of corporate employees check for information on startups and mostly utilize online search.

Approximately 37.0% of corporate employees check for information on startups, and while the rate slightly increased compared to 2019 (+3.0%p), they are not actively searching for information. Most utilize 'online search/Naver/news articles' as channels to obtain information.

**Searched for Startup Information**



**Startup Information Channels (N=185)**



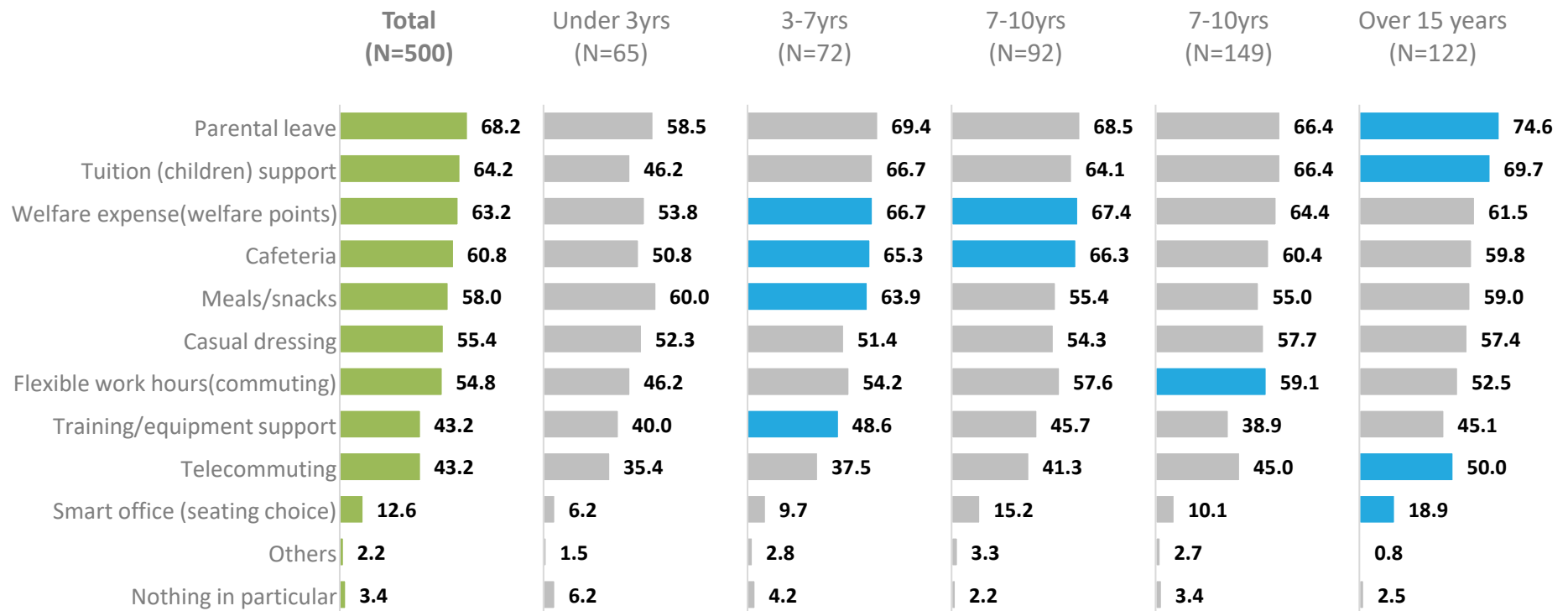
Q. Have you searched for information about startups?

Q. Where do you usually obtain information about startups?

### C-3. Responses from Corporate Employees

Corporate employees identify 'parental leave,' 'tuition support for children,' and 'welfare expenses' as the main welfare benefits they experienced.

A high ratio of employees with over 15 years of experience identifies 'parental leave' and those with 3-7 years of experience identify 'welfare expenses,' 'cafeteria,' and 'meals' the main benefits they experienced.



Q. Does your employer provide additional benefits for employee welfare?

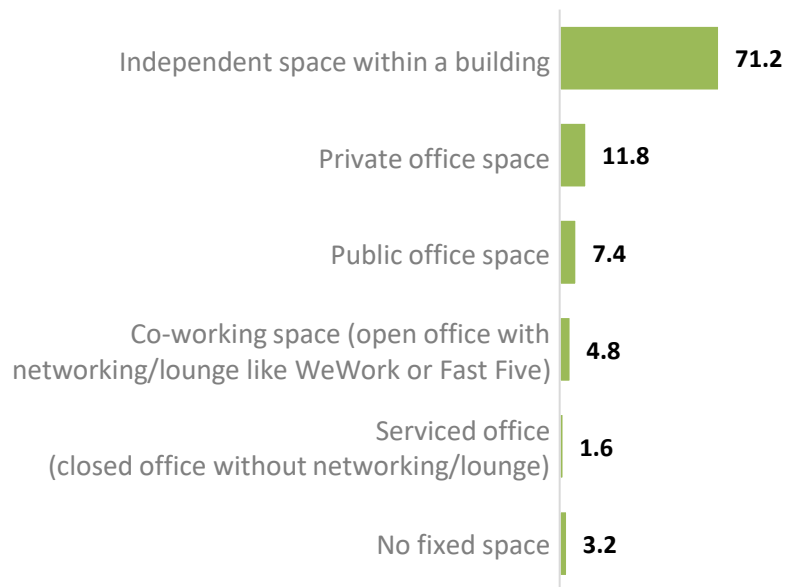


### C-3. Responses from Corporate Employees

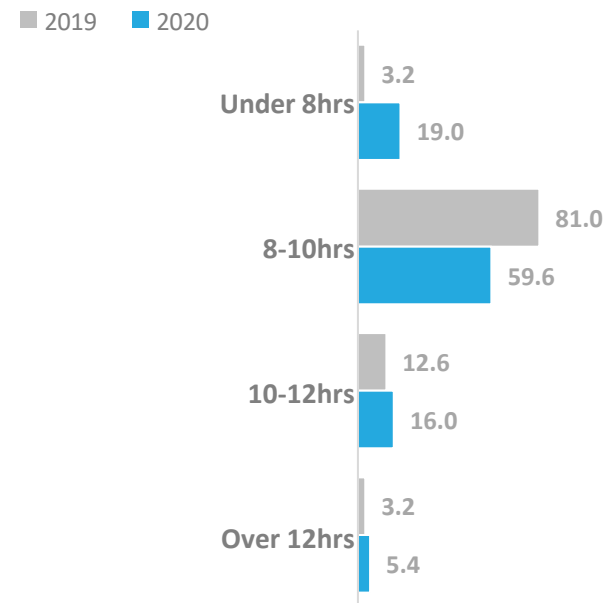
Most employees work in an independent space within a building and work less hours compared to 2019.

Most employees work in an independent space within a building (72.1%), followed by private office space (11.8%). 19.0% of the total work less than 8 hours a week and the ratio of those who work under 8 hours increased significantly compared to 2019 (+15.8%p).

#### Office Type



#### Office Hours



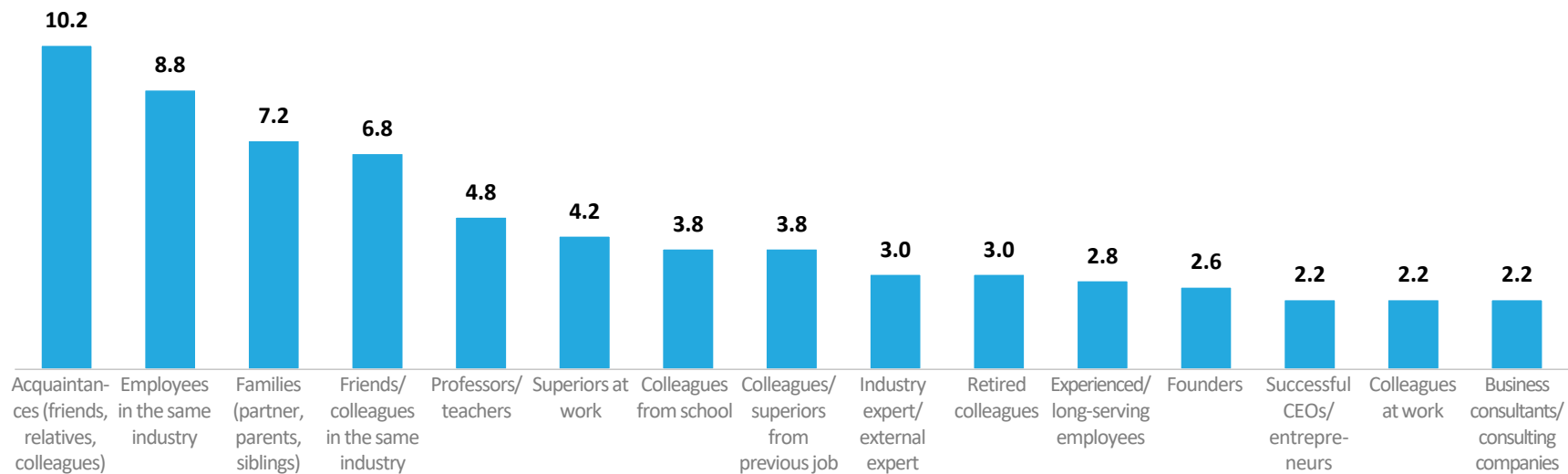
Q. Which type of office is your company using?

Q. How long are your working hours?

### C-3. Responses from Corporate Employees

A high ratio intends to obtain advice on work from employees or acquaintances in the same industry.

Corporate employees intend to obtain advice from familiar people such as acquaintances, colleagues of previous jobs, family members, or those with a comprehensive understanding of the industry, such as employees/acquaintances in the same field.



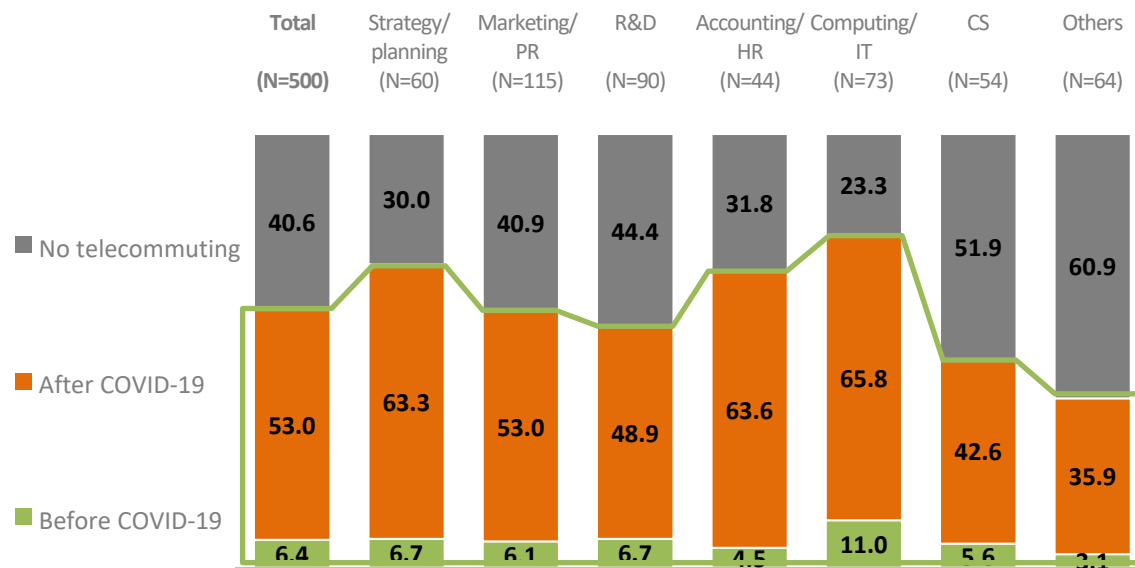
Q. If you could obtain unconstrained advices from anyone on your current work, who would you ask for them? \*Under 2.0 not presented

### C-3. Responses from Corporate Employees

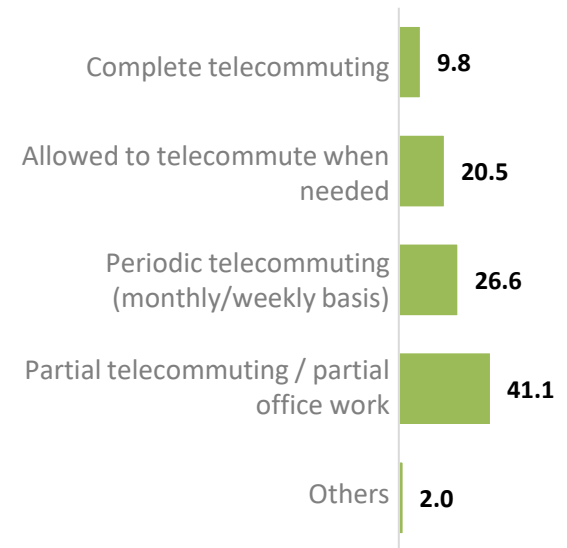
59.4% have telecommuting experience, and a high ratio of business strategy/planning, accounting, and computing/IT departments have telecommuting experience.

6.4% telecommuted before COVID-19, and 53.0% began telecommuting after COVID-19. A particularly high ratio of business strategy/accounting/computing teams has experience of telecommuting after COVID-19. In most cases, some employees telecommute and the rest work at the office depending on the company's decision.

#### Experience of Telecommuting



#### Current Form of Telecommuting (N=297)



Q. Have you ever telecommuted?

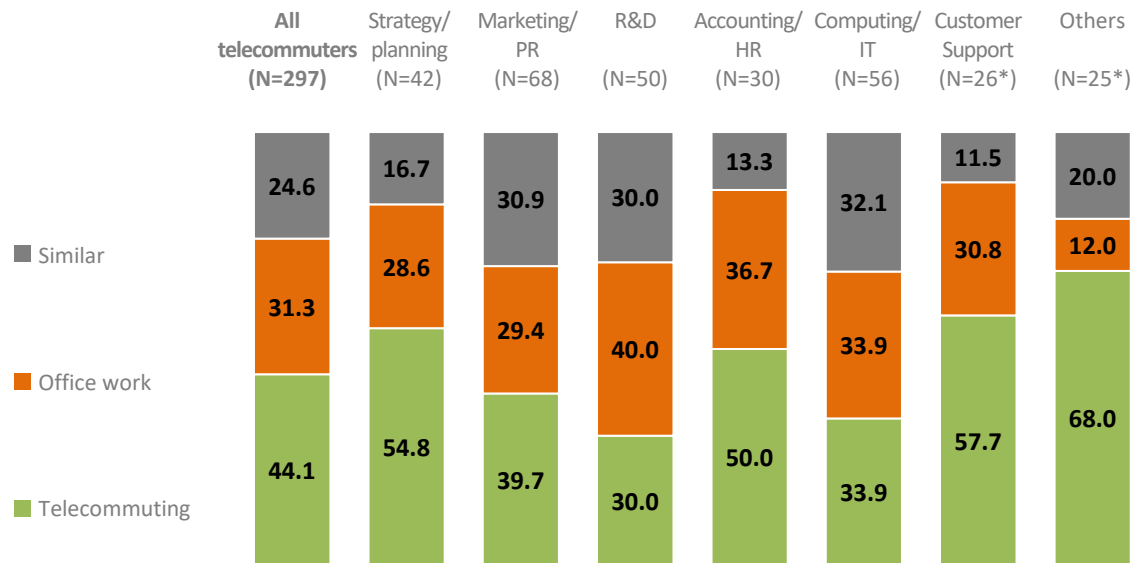
Q. Please select the most relevant description of the telecommuting form in your company.

### C-3. Responses from Corporate Employees

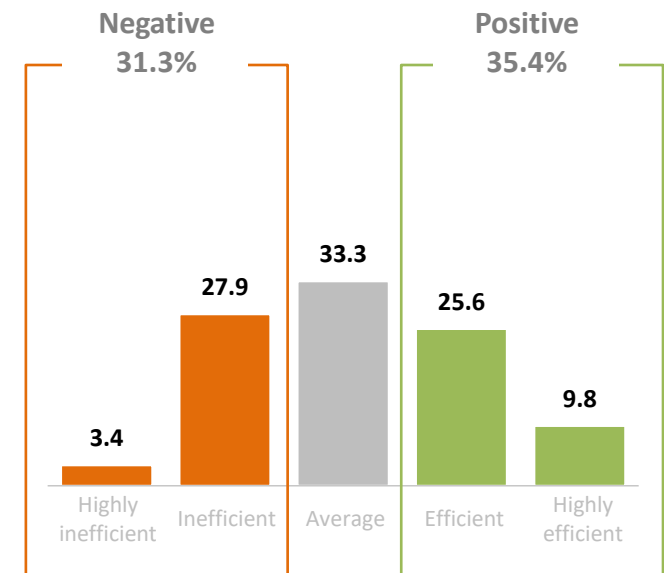
Corporate employees prefer telecommuting (44.1%) more than working at the office (31.3%).

If allowed to choose, 44.1% of employees prefer telecommuting more than working on-site (31.3%), and 35.4% perceive telecommuting as efficient.

#### Preferred Form of Telecommuting



#### Perceptions on Telecommuting Efficiency



Q. If you could choose between telecommuting and office work, which do you prefer?

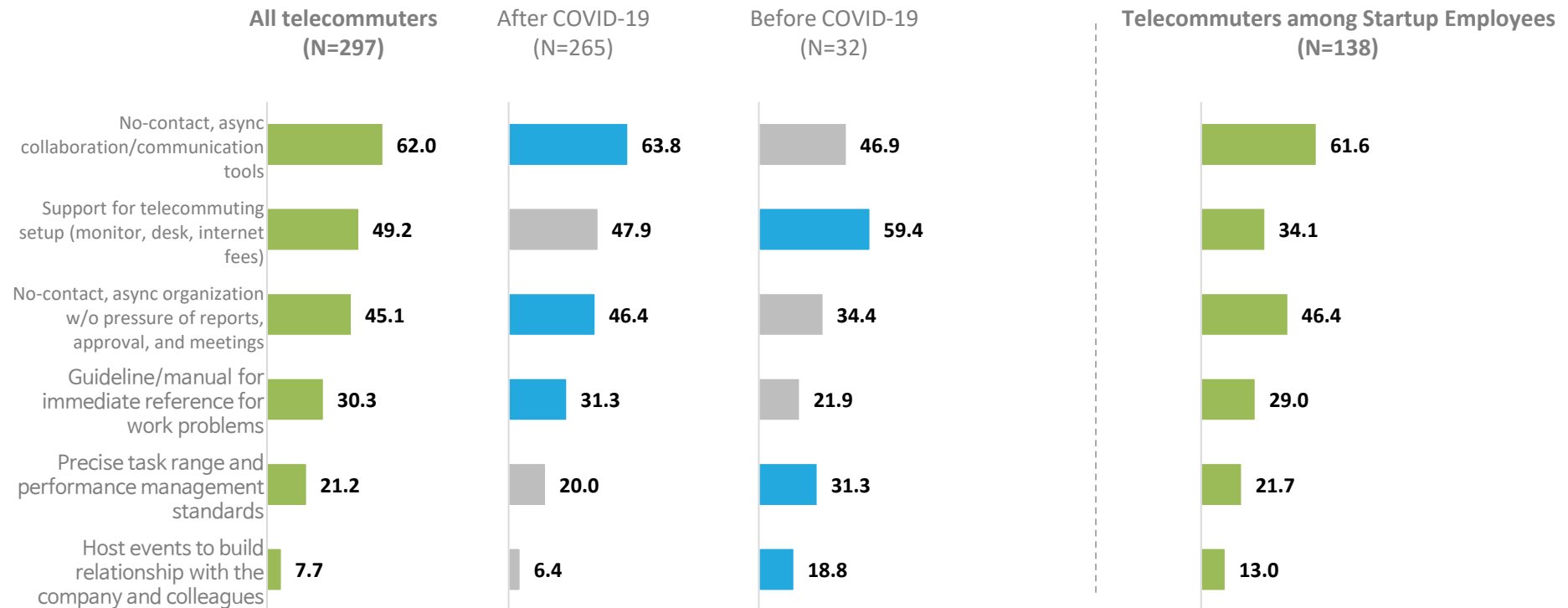
Q. How efficient is telecommuting compared to working in the office?

Base : Those with experience of telecommuting, N=297, \*Small base

### C-3. Responses from Corporate Employees

Companies prepared collaboration/communication tools as well as support for telecommuting setup for telecommuting.

Most companies are preparing collaboration/communication tools (62.0%) followed by support for telecommuting setup (49.2%). Compared to startups, large corporates appear to put weight on the provision of hardware for telecommuting setup.



Q. What has your company prepared for telecommuting? Please select all that applies. Base : Those with experience of telecommuting, N=297, \*Small base

### C-3. Responses from Corporate Employees

Most employees identify ‘freedom from physical commuting’ as the benefit of telecommuting and ‘difficulties in collaborating/communicating’ as an obstacle.

While employees identify ‘freedom from physical commuting’ (58.2%) as the best benefit, they identify ‘difficulties in collaborating/communicating’ (21.0%) and the ‘corporate culture prioritizing F2F/real-time reports, meetings, approval’ (19.5%) as main obstacles to telecommuting.

	Benefits of Telecommuting (1st)	Obstacles in Telecommuting (1st)
1st	Free from physical commuting (58.2%)	Difficulties in collaborating/communicating (34.7%)
2nd	Flexible schedule management (16.2%)	Corporate culture prioritizing F2F/real-time reports, meetings, approval (19.5%)
3rd	More family time (11.8%)	Distractions in home environment (interruptions from family) (17.5%)

Q. What is the most critical obstacle in telecommuting?

Q. What is the greatest benefit of telecommuting?

Base : Those with experience of telecommuting, N=297, \*Small base

### C-3. Responses from Corporate Employees

Corporate employees use internal programs as the primary collaboration tool and teleconference solution.

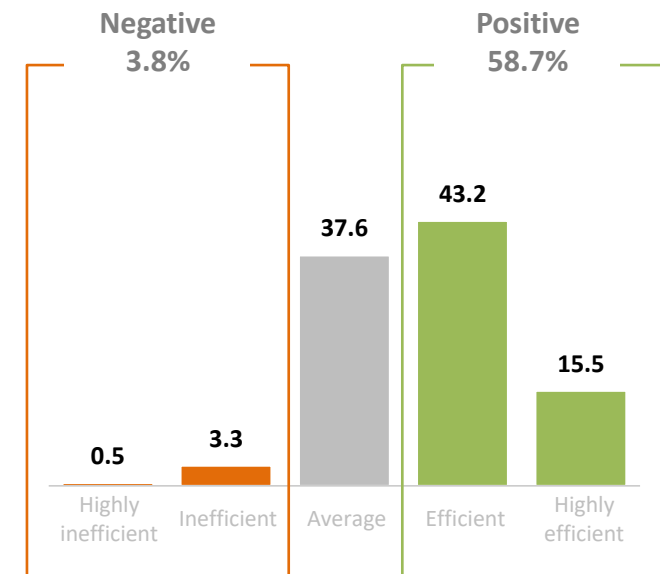
Most utilize the 'internal system' (52.2%) as the main collaboration tool, followed by MS Teams (14.2%) and internal solutions (40.8%) as the main teleconference solution, followed by 'Zoom' (32.8%). 58.7% of employees perceive collaboration tools and teleconference solutions as efficient.

#### Main Collaboration Tools/Teleconference Solutions (N=500)

	Collaboration Tool (1st+2nd+3rd)	Teleconference Solution (1st+2nd+3rd)
1st	Internal system (52.2%)	Internal solution (40.8%)
2nd	MS Teams (14.2%)	Zoom (32.8%)
3rd	Jira (8.4%)	MS Teams (14.6%)
4th	Slack (6.8%)	Cisco Webex (11.8%)
5th	Confluence (5.2%)	Google Hangouts (8.0%)

#### Efficiency of Tools/Solutions

Base : Solution users, N=426



- Q. Please select up to three main collaboration tools that the entire company uses in order of frequency.
- Q. Please select up to three main tools used as external/internal teleconference solutions in order of frequency.
- Q. How helpful are these tools in terms of communication?

## 4) Job Seekers

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- Survey Size: 200 Total (Male:100 / Female:100)
- Subjects: Job Seekers currently in college/graduate school

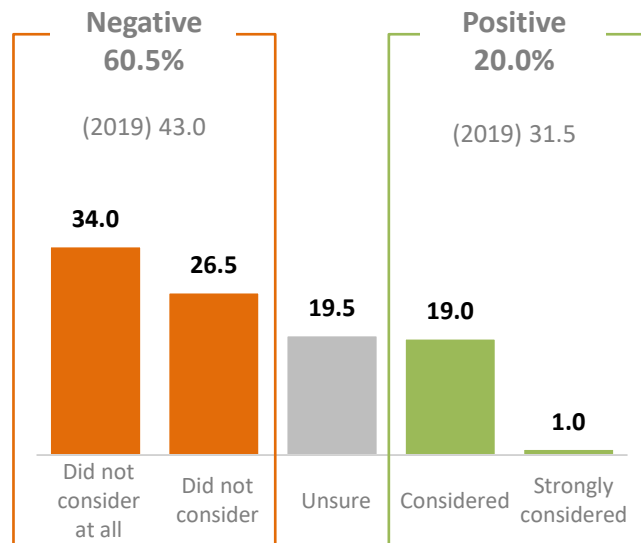


## C-4. Responses from Job Seekers

Approximately 15.5% more job seekers consider starting a business compared to the previous year.

35.5% of the job seekers consider starting a business, and the rate has increased to approximately 15.5% compared to last year. The present rate of considering to start a business is similar to that of the previous year (36.0%).

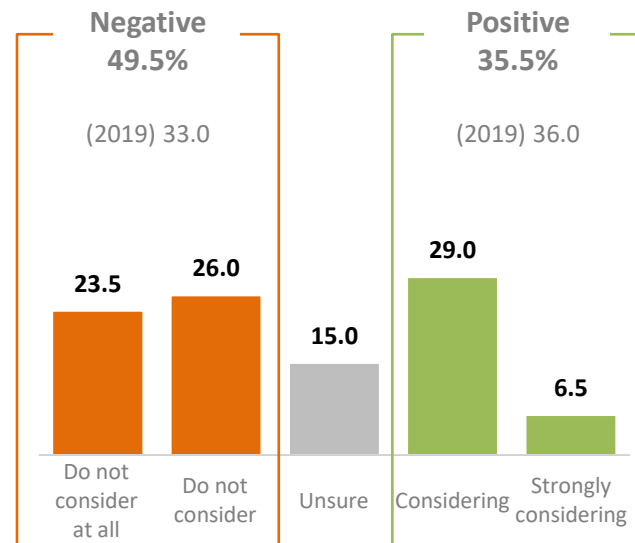
### Starting Own Business: Past Year (N=200)



*"I don't have an item to start a business with, and the economy seems unsuitable for starting a new business."*

*"Starting a business requires capital, and I don't have an idea that could succeed just yet."*

### Starting Own Business: Present (N=200)



*"There aren't any companies that I would like to apply for, and I also think that I could create a better environment than existing companies if I were to start a business."*

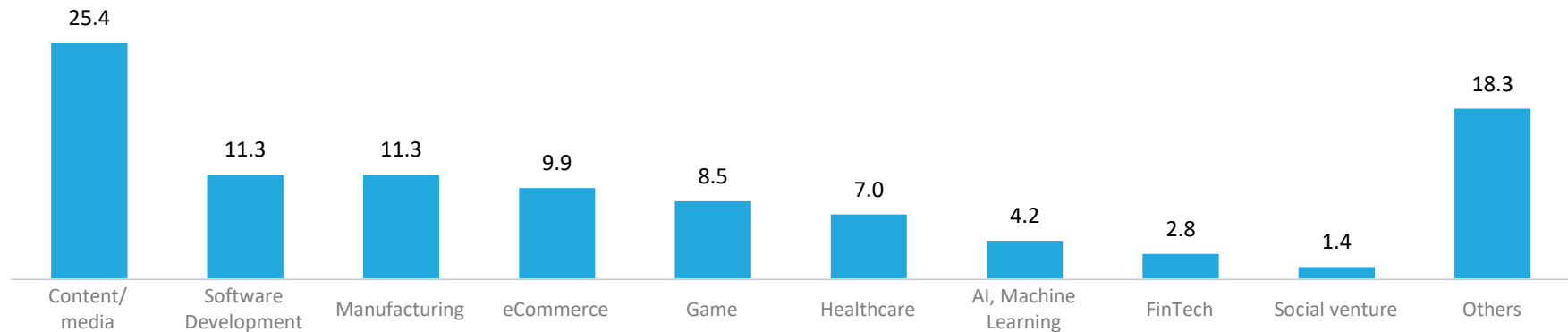
*"Many young people are starting their own business, and I have had discussions with friends on running a business myself."*

- Q. Have you ever considered starting your own business in the recent year?
- Q. Please tell us the reason.
- Q. What was your opinion a year ago on starting your own business?

## C-4. Responses from Job Seekers

25.4% of job seekers who consider starting a business are interested in content/media.

Job seekers who consider starting a business are interested in content/media (25.4%), followed by software development(11.3%), and manufacturing (11.3%), respectively.



Q. If you are thinking about starting a business, which industry do you have in mind?

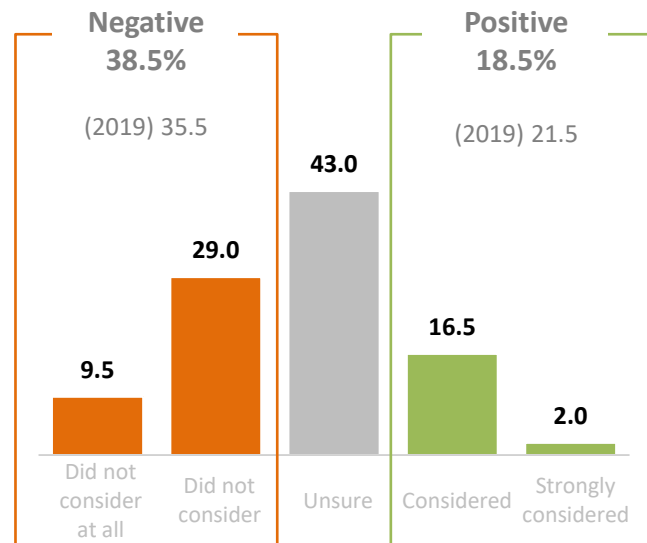
Base : Those who consider starting own business, N=71

## C-4. Responses from Job Seekers

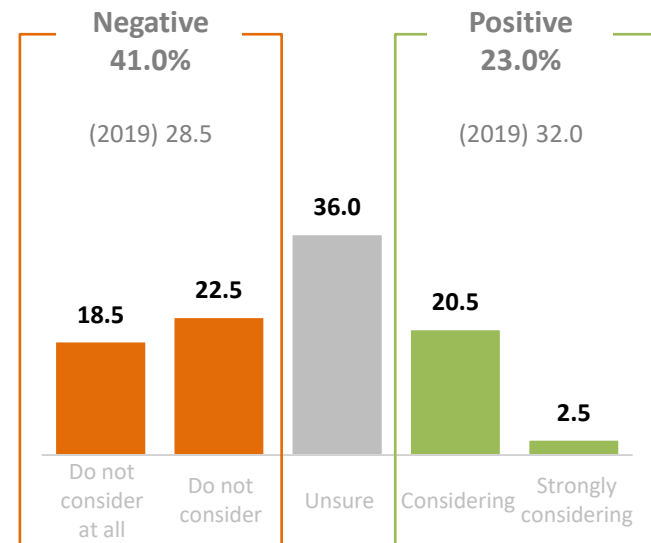
Only a low ratio of job seekers consider applying for startup jobs immediately and the rate decreased over the same period last year (-9.0%p).

23.0% of job seekers positively consider getting a startup job. While the rate increased by 4.5% over last year, it is approximately 9.0% lower than the same period the previous year, demonstrating an increase in the number of those who negatively consider startup jobs.

### Entering Startup: Past Year (N=200)



### Entering Startup: Present (N=200)



- Q. To what extent have you considered getting a startup job in the recent year?  
 Q. How does this compare with your view last year?

## C-4. Responses from Job Seekers

Job seekers identify 'autonomous/horizontal organization culture' as a reason for positively considering startup jobs.

Job seekers positively consider startup jobs due to 'autonomous/horizontal organization culture' but negatively view startup jobs due to 'anxiety towards job instability' and 'difficulties in career planning.'

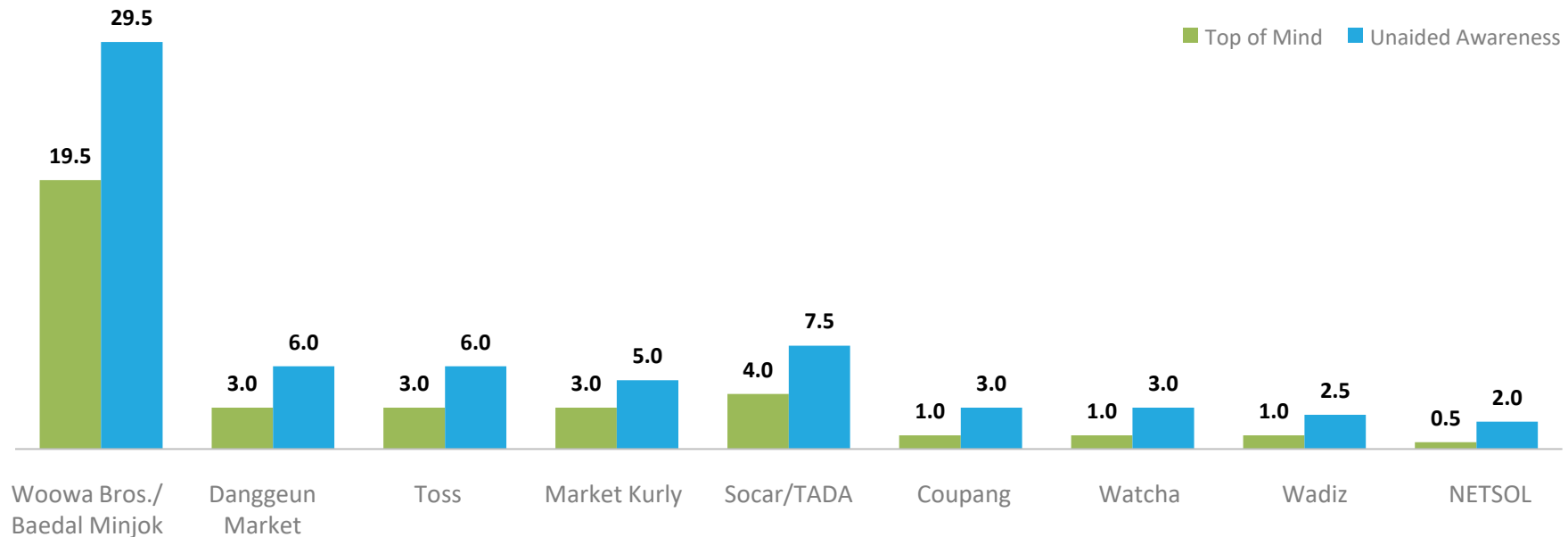
	Reasons for Considering (N=46)	Reasons for Not Considering (N=82)
1st	Autonomous/horizontal organization culture(39.1%)	Anxiety towards job instability (45.1%)
2nd	Sense of duty in making value(17.4%) Accomplishment from rapid growth (17.4%)	Difficulties in career planning(26.8%)
3rd	Expected profit (stock options, etc.) (15.2%)	Lack of leaders/role models (11.0%) Welfare benefits (wage) (11.0%)

Q. If you are considering/against taking up a job at a startup, please select the most significant reason.

## C-4. Responses from Job Seekers

Job seekers identify 'Woowa Brothers' as the representative startup.

Most job seekers recall Woowa Brothers/Baedal Minjok (29.5%), followed Danggeun Market (6.0%) and Toss (6.0%), respectively.



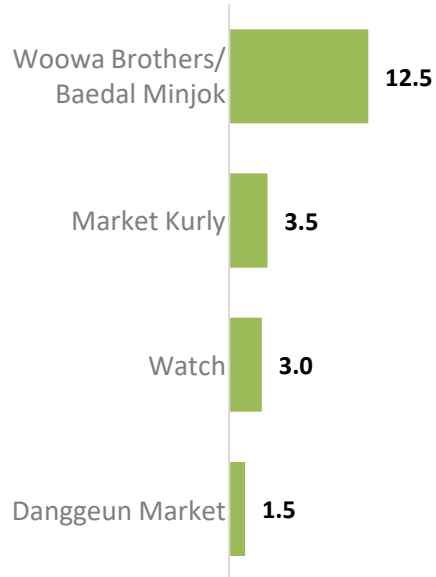
Q. Please write up to three company or service that comes to your mind as an example of startups.

## C-4. Responses from Job Seekers

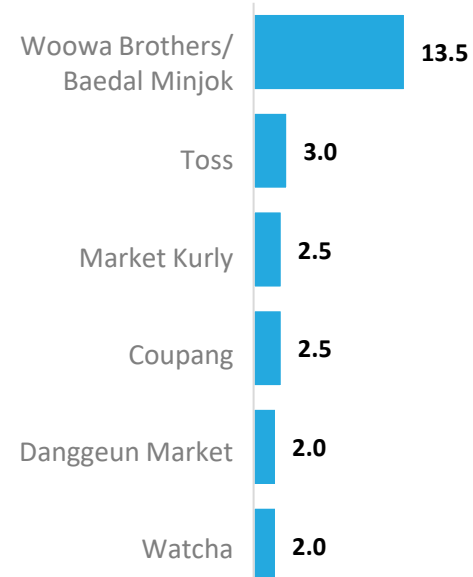
Job seekers identified 'Woowa Brothers' as the fastest-growing startup they are interested in the way of working.

The highest ratio of job seekers identified 'Woowa Brothers/Baedal Minjok' as the fastest-growing startup they are interested in the way of working.

**Interested Startups on Ways of Working**



**Fastest-Growing Local Startups**



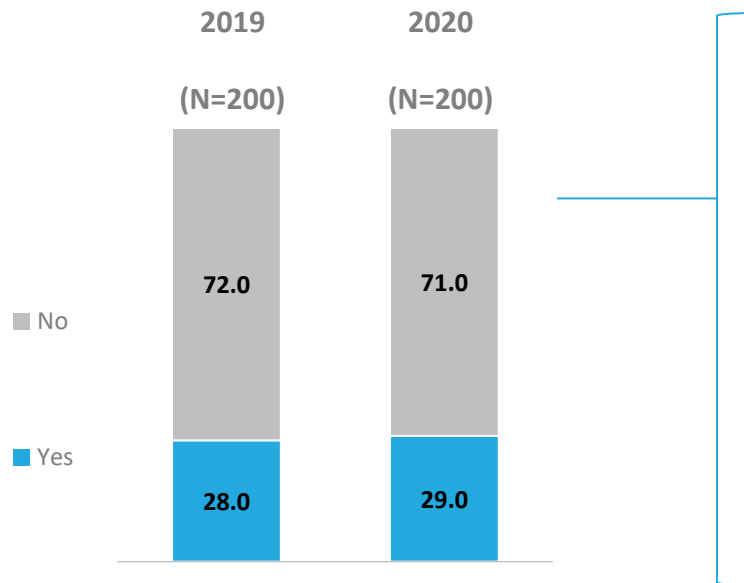
- Q. Which startup are you most curious about the way they work?  
Q. Which do you think is the fastest growing startup in South Korea?

## C-4. Responses from Job Seekers

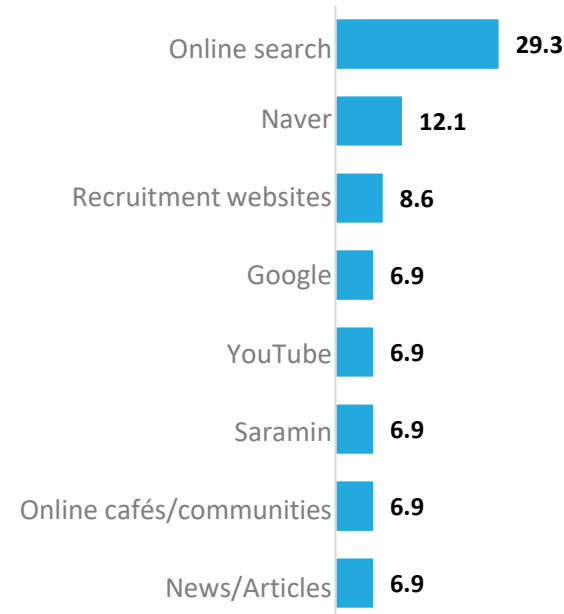
Approximately 29.0% of job seekers check for information on startups and mostly utilize online search.

Approximately 29.0% of job seekers check for information on startups, and the rate is similar to 2019. Job seekers are still not actively searching for information. Most utilize 'online search/Naver/recruitment websites' as channels to obtain information.

Searched for Startup Information



Startup Information Channels (N=58)



Q. Have you searched for information about startups?

Q. Where do you usually obtain information about startups?

## C-4. Responses from Job Seekers

More than half (51.5%) prefer companies that facilitate telecommuting when necessary.

A high ratio of job seekers prefers companies that allow telecommuting when necessary (51.5%), followed by companies that enable partial telecommuting/office work (21.5%). A relatively high number of males prefer companies that would allow telecommuting when necessary, while a relatively high number of females prefer companies that allow regular telecommuting on a monthly/weekly basis.



Q. Which of the following company do you prefer, given that all companies share the same conditions?



# Startup Trend Report 2020

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