



YONSEI UNIVERSITY
UNDERWOOD INTERNATIONAL COLLEGE



Entrepreneurship Society of Finland

Suggestions for Korean University-level Invigoration

Underwood International College
Second Global Research

Heeyoung Lee (UIC CTM)
Jinwoo Cheon (UIC CTM)
Minkyu Jung (UIC CDM)
Seiyoung Jung (UIC IID)

Why Finland?

“Entrepreneurship” challenges of young age, especially on university-level is no longer a surprise story. Skilled and readily-engaged youths each equipped with product and service are entering the market at a higher rate than ever before. In Korea a heated atmosphere is definitely building up as a result of start-up booms that arise every year or two. Yet the infrastructure remains weak and the entrepreneurship society merely exists. The supporting government policies also act as a weakness since the dependency rate remains high.

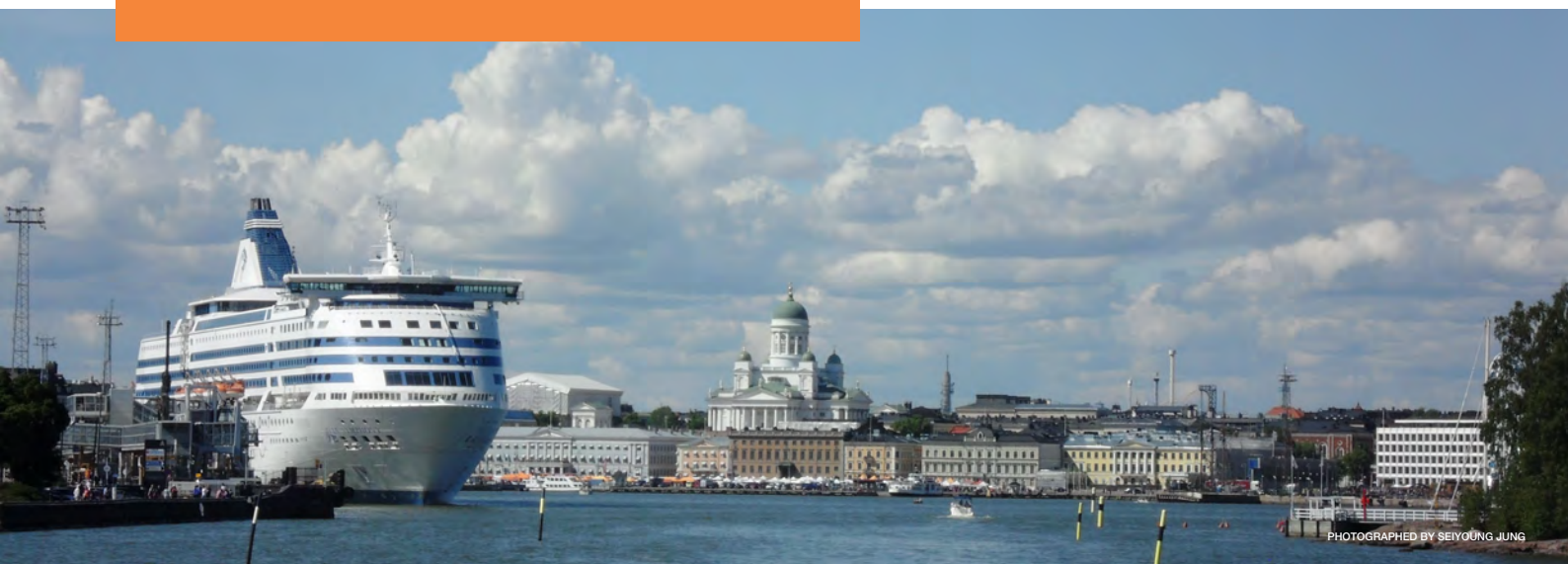
However it was the university students who drove a wedge into all of entrepreneurship. Aalto University students gathered to create a strong and effective organization called Aalto Entrepreneurship Society (AaltoES). Benchmarking several United States universities, the organization has emphasized a student-centered entrepreneurship society that continues on even at this moment. They requested startupbased mega-companies such as Supercell and Rovio continue to be the inspiration for many students to earn both fame and wealth. Many innovation and technology agencies, along with venture capitals of both public and private joined the line.



The current Finnish entrepreneurship society in university-level is largely centered and raised by Aalto University. Aalto University consist two major entrepreneurship organizations: “Aaltoes Venture Program(AVP)” and “Startup Sauna”.

Aaltoes Venture Program basically provides university courses. Anyone, regardless of major, is welcomed to register for the wide-ranged subjects. (60 courses were offered in 2014 spring semester) The courses range from simple idea developing to professional topics related to law, tax, and marketing. Courses are helpful for both start up founders and ordinary students. For students interested in startups, they achieve precious knowledge related to actual business. Ordinary students get the chance to rethink and perhaps perceive entrepreneurship in a more positive way.

The student-organized Startup Sauna was founded by four Finnish students. Their role was to help literally anyone who is willing to start a business. And now, Startup Sauna is one of the largest and well structured organizations in Europe. Yet the spirit from erection continues. The biggest positive trait of all is its low barrier: anyone, even a visitor from a foreign country can receive help. Once someone steps in to the building of Startup Sauna, he/she is part of their group right away. The barrier is low and the results are high.



Current Finlnad Situation

The Finnish government plays the key role in entrepreneurship ecosystem of Finland. In order to act out such a role, the government has several routes to invest in the ecosystem. The technology research center VTT, advisor program operator Finpro, and investor group Forum Virium are several examples. These government organizations help out companies in their early levels to survive competition and take the next step. The remarkable fact here is that aside from paperwork, Finland heavily relies on trust and willingness to fulfill societal responsibility in the selection process. Myriad of professionals join in this governmental business to help out the Finnish society.

The Finland entrepreneurship society also has “private sectors” as a player within. The term includes accelerators, angel investors, private investors, and etc. However the interesting part of them in Finland is that most of them are voluntarily helpful professionals. According to the Korea Embassy in Finland, Startup Sauna, and Forum Virium, startup members easily gain access to the help of businessmen, tech professionals, and investors. The help connections do take form of personal contacting but most are bridged relations by organizations and companies. And the connected private sectors are usually willing to help these startup members out. Among the many interviews held within Startup Sauna, the startup founders always got help from professionals to develop an idea, actualize, and receive fund. And these professionals were always introduced from someone else.

Four Traits of Finland

There are situational similarities between Finland and South Korea. For example, there is a high tendency to favor certain job fields like Doctors, lawyers, and professors. However, there are four traits that help Finland entrepreneurship society invigorate.

Trust

Finnish public and private sectors just invest or simply provide seed money for startups. They first trust and let startups spend what they want for their business.

Attitudes toward support

Finnish strongly believe that even foreign company in Finland help development of Finnish society by giving opportunities. Thus, mentors try to give help and to share useful information as much as they can.

Reactions toward failure

Finnish think the failure is inevitable parts to become successful. The Finnish culture itself encourages people to experience failures

Opportunities to proceed

Startup Sauna accepts anyone willing to work on a business and provides working space for it. Therefore, the only thing one has to bring to Startup Sauna to start a business is an idea.



Interview Lists

Education & Societies: Aaltoes(Startup Sauna, Summer Startups), Professor Peter Kelly of Aalto University, Helsinki Think Factory, Aalto Venture Program, Yonsei Enterprise Support Foundation(Special Manager- Eunji Son)

Startups & Companies: Catchbox(Founder- Pyry), Tuxera, Startups(Second Hand Clothes/Nigerian Laura, Landlord Infographics, E-book Visualization/Egyptian, Furniture Sales/Korean), Samsung Electronics(Helsinki)

Government: Forum Virium, Embassy of Finland(SUOMEN SUURLÄHETYSTÖ), Embassy of ROK in Finland, Finpro

Suggestions

In Finland, the harmonious relationship between the entrepreneurship ecosystem and Finnish culture is absolutely special. The synergy created between the two not only arouses startups but also cultivate them efficiently. As experts and other interviewees highlighted in common, Korea needs a “movement” more than anything. Gather the people who believe the success of entrepreneurship ecosystem and students interested in beginning their own businesses. As many people gathered, a strong leading force will be came out. Let people could get energy that might help them not to halt their entrepreneur journey.