



ASAN

NANUM



THE ASAN NANUM FOUNDATION

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The Asan Nanum Foundation is a nonprofit foundation established in October 2011 by Dr. Chung Mong Joon, to commemorate the 10th anniversary of Asan's passing. With generous contributions from Asan's family members and affiliated companies, the Asan Nanum Foundation seeks to carry on Asan's legacy of philanthropy.

'Asan' Chung Ju-yung (1915-2001), Hyundai Group's founder, was born the eldest son into an impoverished farming family in the small village of Asan in Gangwon Province in the Japanese-occupied, present-day North Korea. Known for his entrepreneurial spirit and relentless determination, he was a visionary whose extraordinary accomplishments left an indelible imprint on the history of modern Korea.

Asan once said that "those who believe that anything is possible will be able to achieve everything." We believe Asan's guiding principle is also applicable today. By supporting individuals and organizations striving to create positive change in our society, the Asan Nanum Foundation seeks to promote sustainable social development.

## Vision

A world where if you believe it, you can achieve it

## Mission

Empowering entrepreneurs and social innovators to change the world by taking on challenges, learning by doing, and sharing their capabilities

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## Hero School (Entrepreneurship Education for Youth)

Many entrepreneurship educational programs are limited to merely introducing successful business people through textbooks or providing one-time events such as startup camps. The Asan Nanum Foundation has deliberated on how to teach entrepreneurship accordingly, and launched the Hero School for middle and high school students together with Awesome School, a youth entrepreneurship education

institution. Through our comprehensive teacher training program, we promote university students to become entrepreneurship educators and mentors for teenagers. In 2018, we are planning to provide two month-long, action-based entrepreneurship classes at various middle and high schools in the Seoul Metropolitan Area and in five major cities.

## Asan Entrepreneurship Review

The Asan Entrepreneurship Review (AER) publishes case studies in business management and entrepreneurship of Korean venture companies for university students. The AER provides an abundant amount of qualitative and quantitative data about the company and the founder, and allows students to put themselves in the position of a decision maker during a critical period of the company. While having lively discussions with their peer groups,

students can develop problem-identification and solving skills. Also, they can learn various business management tools in areas such as strategy, marketing, and HR, guided by their professors. Launched in 2015, the AER published 29 cases, and will introduce ten new cases every year. These case studies include teaching notes for professors and can be downloaded at the AER webpage ([www.asan-aer.org](http://www.asan-aer.org)) for free.

## Chung Ju-yung Startup Competition



The Chung Ju-yung Startup competition is an annual nationwide startup competition since 2012. The competition discovers prospective entrepreneurs embarking on their new business endeavors. Also, it promotes entrepreneurship throughout the nation by spreading the stories of entrepreneurs and the startup culture. Starting from the regional presentations continued by a two-month long business execution period and the final showcase (Demo Day), the competition is held for a total of six months.

During the process, participants will be provided with seed money, opportunities to work at the MARU180 startup incubating center, work infrastructure, and 1:1 exclusive mentoring. In 2018, ~3,176 teams applied for the competition, and 78% of the six year finalists are still running their business. The Asan Nanum Foundation maintains close relationships with the alumni startups to support their sustainable growth and success.



## MARU180

The MARU180 is a community-based business incubating center opened in Gangnam, Seoul, in April 2014. The MARU180 is an open source platform that provides total solutions for startups in such areas as investment, education, and networking. It is a six-story, 39,000 ft building, composed of event halls, a co-working café, and office spaces for startups and partners (i.e. venture capitalists, accelerators.).

We strive to create and spread 'pay-it-forward' culture among our community members. Through the partnership with Google's Campus Seoul, the MARU180 also supports Korean startups to go global. For four years since its opening, on average, 12,000 people are visiting the MARU180 every month, and 141 alumni startups.

## Chung Ju-yung Angel Investment Fund

The Chung Ju-yung Angel Investment Fund was formed in the size of KRW 100 billion in February 2012 to provide capital for early-stage startups. Through partnerships with angel investors, accelerators, and venture capitalists, the Chung Ju-yung Angel Investment Fund participates in early-stage venture funds as a limited partner. It strives to vitalize an early-stage investment ecosystem in Korea so that startups could get proper capital injection at the right timing for sustainable growth.

Also it provides matching investments to finalists from the Chung Ju-yung Startup Competition, when they receive investments from institutionalized investors. Until December 2018, the Chung Ju-yung Angel Investment Fund has supported a total of 545 startups.





# Capacity Building for Social Innovators

## Asan Frontier Youth

The Asan Frontier Youth is a seven-month nonprofit sector exploration program for university students. Following a three-week professional development module, students are placed in internships at various nonprofit organizations in Korea based on their interests and skill sets. During the internship period, the participants come together for biweekly workshops and lectures to broaden their knowledge and understanding of the social and nonprofit sectors. After completing the

five-month internship, they undertake an overseas study tour to visit innovative NGOs and social enterprises around the world. The program provides a monthly internship stipend as well as one-to-one career mentoring for participants. The Asan Frontier Youth program was launched in 2015, and 83 students have worked at nonprofit organizations in Korea on issues such as social welfare, international relief, and human rights.

## Asan Academy

The Asan Academy offers a liberal arts educational program based on a combination of Korea's Confucian system of scholarship (Seowon) and the University of Oxford's renowned curriculum in Philosophy, Politics, and Economics (PPE). All selected Asan Young Fellows will live and share the same routine activities throughout their studies in Korea and also learn to bond and appreciate the value of community through monthly volunteer work and community outreach activities.

The Asan Academy also provides Asan Young Fellows with the opportunity to work as interns at leading think tanks and nonprofit organizations in Washington D.C. or Beijing. Through international experience and philosophical teachings, the Asan Academy seeks to cultivate Korea's future leaders with global outlooks, profound knowledge of the humanities, and community spirit. More than 300 students have graduated from the Asan Academy, and are actively participating in various alumni programs.



## Asan Frontier Academy

The Asan Frontier Academy is a comprehensive training program that aims to foster the next generation of nonprofit leaders in Korea. It is a seven-month capacity building program for mid-level managers who have more than five years of experience in the nonprofit sector. The curriculum consists of core courses in leadership, social innovation, and nonprofit management (strategy, human resources, marketing, finance, and accounting). The participants are also required to complete a Capstone Project, team-based assignments that allow nonprofit practitioners to apply the skills and tools learned in the classroom in finding innovative solutions to current social challenges.

During the program, each team embarks on an international study visit to gain insights relevant to their projects. The Asan Frontier Academy also engages in research to develop educational materials to strengthen the capacities of the nonprofit sector. Since October 2013, a total of 208 participants from 168 different organizations in Korea have completed the program to become alumni of the Asan Frontier Academy.



## Partnership ON

The Partnership ON is an organizational growth support program for nonprofit organizations that serve marginalized youth. The program supports organizations that explore innovation in the traditional social welfare business. Adapting the venture philanthropy approach, the program supports nonprofit organizations in both financial and non-financial ways. Selected organizations receive long-term KRW 200M annual financial aid and have the chance to network with and learn from peer organizations.

Also, to support organizational growth and multiply the partnership's impact, various sources of non-financial support are provided, such as workshops, study tours, mentoring, and consulting in such areas as program monitoring, strategy, marketing, and finance. Currently, ten organizations are participating in the program, and they are helping youth in danger, such as underprivileged students, teenaged single parents, young North Korean defectors, victims of sex trafficking, and adolescents with disabilities.





[www.asan-nanum.org](http://www.asan-nanum.org)